BlackRock

Annual report and audited financial statements

BlackRock Collective Investment Funds

- BlackRock Balanced Managed Fund
- BlackRock Corporate Bond 1-10 Year Fund
- BlackRock Global Corporate ESG Insights Bond Fund
- iShares 100 UK Equity Index Fund (UK)
- iShares 350 UK Equity Index Fund (UK)
- iShares Continental European Equity ESG Index Fund (UK)
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For the financial year ended 29 February 2024

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General Information

Manager & Registrar
BlackRock Fund Managers Limited
12 Throgmorton Avenue, London EC2N 2DL

Member of The Investment Association and authorised and regulated by the Financial Conduct Authority ("FCA").

Directors of the Manager
G D Bamping*
S Corrigall (Resigned 2 May 2023)
W I Cullen*
D Edgar
T S Hale (Appointed 16 April 2024)
K Henry (Appointed 3 March 2023 and resigned 24 January 2024)
A M Lawrence
H N Mepham
S Sabin (Appointed 18 August 2023)
M T Zemek*

Trustee & Custodian
The Bank of New York Mellon (International) Limited
160 Queen Victoria Street, London EC4V 4LA

Authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority.

Investment Manager
BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue, London EC2N 2DL

Authorised and regulated by the FCA.

Stock Lending Agent
BlackRock Advisors (UK) Limited
12 Throgmorton Avenue, London EC2N 2DL

Authorised and regulated by the FCA

Auditor
Ernst & Young LLP
Atria One, 144 Morrison Street, Edinburgh EH3 8EX

BlackRock's proxy voting agent is ISS (Institutional Shareholder Services).

This Report relates to the packaged products of and is issued by:
BlackRock Fund Managers Limited
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Dealing and Investor Services: 0800 44 55 22
www.blackrock.co.uk

For your protection, telephone calls are usually recorded.

* Non-executive Director.

About the Trust

BlackRock Collective Investment Funds (the "Trust") is organised as an umbrella unit trust scheme comprising separate funds with segregated liability (each referred to as a "Fund" and collectively the "Funds").

The Trust is an authorised unit trust scheme and each Fund qualifies as a UCITS scheme under the FCA's Collective Investment Schemes Sourcebook (the "COLL Sourcebook").

Cross sub-fund holdings within the Trust

As at 29 February 2024 and 28 February 2023 there were no cross sub-fund holdings within the Trust.

Funds not yet launched

Funds approved by the FCA but not yet launched are as follows:

iShares Developed Asia Pacific Ex Japan Equity Index Fund (UK)

iShares World Ex UK Equity Index Fund (UK)

Assessment of value

The FCA requires UK fund managers to complete an annual assessment of whether their UK authorised funds provide value for investors. Our assessment considers fund and unit class level performance, costs and charges, and service quality, concluding with an evaluation of whether investors receive value. BlackRock has fulfilled its obligations for the reporting requirement, including assessing relevant charges, and published the annual assessment of value statements on the BlackRock website on 30 October 2023 in a composite report for all funds managed by BlackRock Fund Managers Limited subject to these requirements.

Fund Managers

As at 29 February 2024, the Fund Managers of the BlackRock Balanced Managed Fund were Jason Byrom, Conan McKenzie and Adam Ryan.

The Fund Manager of the BlackRock Corporate Bond 1-10 Year Fund, iShares Corporate Bond Index Fund (UK), iShares ESG Overseas Corporate Bond Index Fund (UK) & iShares ESG Sterling Corporate Bond Index Fund (UK) was Divya Manek.

The Fund Managers of the BlackRock Global Corporate ESG Insights Bond Fund were Alvin Do and Divya Manek.

The Fund Manager of the iShares Over 15 Years Corporate Bond Index Fund (UK) was Matthew Jackson.

The Fund Manager of the iShares Index Linked Gilt Index Fund (UK), iShares Over 15 Years Gilts Index Fund (UK), iShares Overseas Government Bond Index Fund (UK), iShares UK Gilts All Stocks Index Fund (UK), iShares Up to 10 Years Gilts Index Fund (UK) & iShares Up to 10 Years Index Linked Gilt Index Fund (UK) was Francis Rayner.

The Fund Manager for all remaining Funds was Kieran Doyle.

Significant Events

Changes in the Directors of the Manager

K Henry was appointed as a Director effective 3 March 2023 and resigned as a Director effective 24 January 2024.

S Corrigall resigned as a Director effective 2 May 2023.

S Sabin was appointed as a Director effective 18 August 2023.

Fund Launches

The iShares Up to 10 Years Gilts Index Fund (UK) and the iShares Up to 10 Years Index Linked Gilt Index Fund (UK) launched on 30 June 2023.

Subsequent Events

Changes in the Directors of the Manager

T S Hale was appointed as a Director effective 16 April 2024.

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

Investment Manager's Report

for the year ended 29 February 2024

Investment Objective

BlackRock Balanced Managed Fund (Active Fund)

The aim of the Fund is to provide a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received by those assets).

BlackRock Global Corporate ESG Insights Bond Fund (Active Fund)

The Fund aims to i) provide a gross return on your investment (generated through the value of the assets held and/or income received from those assets) which, in ordinary circumstances, is broadly similar to the return profile of the Bloomberg Global Aggregate Corporate Index GBP Hedged (the "Index"), and (ii) maintain a risk profile (i.e. an evaluation of the risks associated with the portfolio) which is broadly similar to the risk profile of the Index (save for the mitigation of potential ESG risks through the application of the ESG Policy).

Index Funds (Replicating/Non-Replicating Funds)

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

The following table outlines the investment management approach adopted for each Fund:

Fund name	Benchmark Index	Investment management approach
BlackRock Balanced Managed Fund	The Investment Association Mixed Investment 40%-85% Shares sector (peer group)#	Active
BlackRock Corporate Bond 1-10 Year Fund	Composite Index^	Non-replicating
BlackRock Global Corporate ESG Insights Bond Fund	Bloomberg Global Aggregate Corporate Index GBP Hedged Index^	Active
iShares 100 UK Equity Index Fund (UK)	FTSE 100 Index^	Replicating
iShares 350 UK Equity Index Fund (UK)	FTSE 350 Index^	Replicating
iShares Continental European Equity ESG Index Fund (UK)	Morningstar Developed Europe ex-UK ESG Enhanced Index^	Replicating
iShares Continental European Equity Index Fund (UK)	FTSE World Europe ex UK Index^	Replicating
iShares Corporate Bond Index Fund (UK)	Markit iBoxx GBP Non-Gilts Overall TR Index^	Non-replicating
iShares Developed World Fossil Fuel Screened Index Fund (UK)	MSCI World Select Fossil Fuel Screened Index^	Replicating
iShares Emerging Markets Equity ESG Index Fund (UK)	Morningstar Emerging Markets ESG Enhanced Index^	Non-replicating
iShares Emerging Markets Equity Index Fund (UK)	FTSE Emerging Index^	Non-replicating
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	FTSE EPRA NAREIT Developed Green Low Carbon Target Developed Index^	Non-replicating
iShares ESG Overseas Corporate Bond Index Fund (UK)	ICE ESG Global Corporate ex GBP Index^	Non-replicating
iShares ESG Sterling Corporate Bond Index Fund (UK)	iBoxx MSCI ESG GBP Non-Gilts Index^	Non-replicating
iShares Index Linked Gilt Index Fund (UK)	FTSE Actuaries UK Index Linked Gilts Over 5 Years Index^	Non-replicating

Fund name	Benchmark Index	Investment management approach
iShares Japan Equity ESG Index Fund (UK)	Morningstar Japan ESG Enhanced Index^	Replicating
iShares Japan Equity Index Fund (UK)	FTSE Japan Index^	Replicating
iShares Mid Cap UK Equity Index Fund (UK)	FTSE 250 Index^	Replicating
iShares North American Equity Index Fund (UK)	FTSE North America Index^	Replicating
iShares Over 15 Years Corporate Bond Index Fund (UK)	Markit iBoxx GBP Non-Gilts Over 15 Years Index^	Non-replicating
iShares Over 15 Years Gilts Index Fund (UK)	FTSE Actuaries UK Conventional Gilts Over 15 Years Index^	Non-replicating
iShares Overseas Government Bond Index Fund (UK)	JP Morgan Global Government Bond Index ex UK^	Non-replicating
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	Morningstar Developed Markets Asia Pacific ex-Japan ESG Enhanced Index^	Replicating
iShares Pacific Ex Japan Equity Index Fund (UK)	FTSE World Asia-Pacific ex-Japan Index^	Replicating
iShares UK Equity ESG Index Fund (UK)	Morningstar UK ESG Enhanced Index^	Replicating
iShares UK Equity Index Fund (UK)	FTSE All Share Index^	Replicating
iShares UK Gilts All Stocks Index Fund (UK)	FTSE Actuaries UK Conventional Gilts All Stocks Index^	Non-replicating
iShares Up to 10 Years Gilts Index Fund (UK)	FTSE Actuaries UK Conventional Gilts 0-10 Years Index^	Non-replicating
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	FTSE Actuaries UK Index-Linked Gilts 0-10 Years Index^	Non-replicating
iShares US Equity ESG Index Fund (UK)	Morningstar US Markets ESG Enhanced Index^	Replicating
iShares US Equity Index Fund (UK)	FTSE USA Index^	Replicating

The Benchmark Index has been selected as a comparator benchmark.
^ The Benchmark Index has been selected as a target benchmark.

Performance Summary and Tracking Error

The following table compares the realised performance of each of the Funds against the performance of the relevant benchmarks during the financial year ended 29 February 2024. It also discloses the anticipated tracking error of the Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 29 February 2024.

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

- Fund returns shown, calculated net of fees, are the performance returns for the primary unit class of the Funds which has been selected as a representative unit class. The primary unit class represents the class of unit which is the highest charging unit class, free of any commissions or rebates, and is freely available. Performance returns for any other unit class can be made available on request.
- For the BlackRock Balanced Managed Fund, the BlackRock Corporate Bond 1 - 10 Year Bond Fund, the BlackRock Global Corporate ESG Insights Bond Fund, the iShares ESG Overseas Corporate Bond Index Fund (UK) and the iShares Overseas Government Bond Index Fund (UK), the Fund returns are based on the NAV per unit as at close of business for reporting purposes only, for the purpose of fair comparison and presentation with the target/comparator benchmark's close of business valuation point.

- For the rest of the Funds, the Fund returns are based on the NAV per unit calculated in accordance with the Prospectus as at 12 noon for dealing purposes. Where, due to a public holiday or market closure(s), a date relevant to determination of the Fund returns would not be a dealing day (such that a NAV would not otherwise be calculated on that day), a NAV may nevertheless be determined and calculated in accordance with the Prospectus for the purposes of these disclosures.
- Due to the Financial Reporting Standard 102 ("FRS 102") and the Statement of Recommended Practice for Authorised Funds ("SORP") requirements, including the accounting policy for the valuation point at 12 noon, there may be differences between the NAV per unit as recorded in the financial statements and the NAV per unit calculated in accordance with the Prospectus.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its Benchmark Index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Fund and its Benchmark Index. Tracking error shows the consistency of the returns relative to the Benchmark Index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period.
- Tracking difference measures the difference in returns between a Fund and its Benchmark Index.

The table and the relevant footnotes also indicate the primary drivers impacting tracking difference gross of operating charges, and where the realised tracking error is greater than the anticipated tracking error.

Index tracking funds

	Fund return %	Target /comparator benchmark return %	Tracking difference net of operating charges %	Operating charges %	Tracking difference gross of operating charges %	Anticipated tracking error %	Realised tracking error %
BlackRock Corporate Bond 1-10 Year Fund – Class D Accumulation Units	6.87%	6.82%	0.05%	0.16%	0.21%[1]	Up to 1.50%	0.37%
iShares 100 UK Equity Index Fund (UK) – Class D Accumulation Units	0.77%	0.82%	(0.05%)	0.07%	0.02%	Up to 0.20%	0.51%[2]
iShares 350 UK Equity Index Fund (UK) – Class D Accumulation Units	0.50%	0.63%	(0.13%)	0.16%	0.03%	Up to 0.25%	0.11%
iShares Continental European Equity ESG Index Fund (UK) – Class D Accumulation Units	11.39%	11.05%	0.34%	0.06%	0.40%[3]	Up to 0.30%	N/A[4]
iShares Continental European Equity Index Fund (UK) – Class D Accumulation Units	10.16%	10.10%	0.06%	0.05%	0.11%[3]	Up to 0.30%	0.26%
iShares Corporate Bond Index Fund (UK) – Class D Accumulation Units	5.09%	5.12%	(0.03%)	0.11%	0.08%[5]	Up to 0.40%	0.27%
iShares Developed World Fossil Fuel Screened Index Fund (UK) – Class D Accumulation Units	20.80%	20.63%	0.17%	0.12%	0.29%[6]	Up to 1.70%	1.62%

Investment Manager's Report continued

	Fund return %	Target /comparator benchmark return %	Tracking difference net of operating charges %	Operating charges %	Tracking difference gross of operating charges %	Anticipated tracking error %	Realised tracking error %
iShares Emerging Markets Equity ESG Index Fund (UK) – Class D Accumulation Units	5.02%	6.10%	(1.08%)	0.19%	(0.89%)[7]	Up to 1.30%	N/A[4]
iShares Emerging Markets Equity Index Fund (UK) – Class D Accumulation Units	3.07%	4.27%	(1.20%)	0.20%	(1.00%)[7]	Up to 1.30%	1.01%
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK) – Class D Accumulation Units	(3.93%)	(4.15%)	0.22%	0.18%	0.40%[8]	Up to 1.50%	1.10%
iShares ESG Overseas Corporate Bond Index Fund (UK) – Class D Accumulation Units	2.07%	2.09%	(0.02%)	0.11%	0.09%[9]	Up to 4.00%	0.34%
iShares ESG Sterling Corporate Bond Index Fund (UK) – Class D Accumulation Units	5.11%	5.10%	0.01%	0.11%	0.12%[5]	Up to 0.40%	N/A[4]
iShares Index Linked Gilt Index Fund (UK) – Class D Accumulation Units	(5.01%)	(4.74%)	(0.27%)	0.11%	(0.16%)[1]	Up to 1.00%	0.45%
iShares Japan Equity ESG Index Fund (UK) – Class D Accumulation Units	21.47%	21.29%	0.18%	0.09%	0.27%[6]	Up to 3.50%	N/A[4]
iShares Japan Equity Index Fund (UK) – Class D Accumulation Units	20.38%	20.38%	0.00%	0.08%	0.08%[6]	Up to 3.50%	1.26%
iShares Mid Cap UK Equity Index Fund (UK) – Class D Accumulation Units	0.02%	(0.55%)	0.57%	0.16%	0.73%[10]	Up to 0.25%	0.90%[2]
iShares North American Equity Index Fund (UK) – Class D Accumulation Units	22.84%	22.87%	(0.03%)	0.07%	0.04%	Up to 2.50%	2.18%
iShares Over 15 Years Corporate Bond Index Fund (UK) – Class D Accumulation Units	4.19%	4.24%	(0.05%)	0.17%	0.12%[5]	Up to 0.30%	0.79%[11]
iShares Over 15 Years Gilts Index Fund (UK) – Class D Accumulation Units	(4.19%)	(4.06%)	(0.13%)	0.16%	0.03%	Up to 0.60%	0.23%
iShares Overseas Government Bond Index Fund (UK) – Class D Accumulation Units	(3.37%)	(3.31%)	(0.06%)	0.11%	0.05%	Up to 4.00%	0.18%
iShares Pacific Ex Japan Equity ESG Index Fund (UK) – Class D Accumulation Units	(3.09%)	(3.10%)	0.01%	0.12%	0.13%[6]	Up to 1.35%	N/A[4]

Investment Manager's Report continued

	Fund return %	Target /comparator benchmark return %	Tracking difference net of operating charges %	Operating charges %	Tracking difference gross of operating charges %	Anticipated tracking error %	Realised tracking error %
iShares Pacific Ex Japan Equity Index Fund (UK) – Class D Accumulation Units	4.30%	4.30%	0.00%	0.11%	0.11%[6]	Up to 0.75%	0.68%
iShares UK Equity ESG Index Fund (UK) – Class D Accumulation Units	1.45%	1.67%	(0.22%)	0.05%	(0.17%)[10]	Up to 0.25%	N/A[4]
iShares UK Equity Index Fund (UK) – Class D Accumulation Units	1.31%	0.63%	0.68%	0.05%	0.73%[10]	Up to 0.20%	0.81%[2]
iShares UK Gilts All Stocks Index Fund (UK) – Class D Accumulation Units	0.18%	0.22%	(0.04%)	0.11%	0.07%[9]	Up to 0.60%	0.12%
iShares Up to 10 Years Gilts Index Fund (UK) – Class D Accumulation Units	4.69%	4.76%	(0.07%)	0.15%	0.08%[9]	Up to 0.60%	N/A[4]
iShares Up to 10 Years Index Linked Gilt Index Fund (UK) – Class D Accumulation Units	3.39%	3.39%	0.00%	0.13%	0.13%[12]	Up to 0.60%	N/A[4]
iShares US Equity ESG Index Fund (UK) – Class D Accumulation Units	23.40%	23.15%	0.25%	0.05%	0.30%[6]	Up to 2.50%	N/A[4]
iShares US Equity Index Fund (UK) – Class D Accumulation Units	23.65%	23.69%	(0.04%)	0.05%	0.01%	Up to 2.50%	2.17%

[1] The tracking difference was primarily driven by trade contribution given the Fund traded more favourably than the benchmark index.

[2] Before operating costs, the tracking error is primarily a result of (a) securities lending income (b) impact of trading cashflows and index changes, (c) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the target benchmark, and (d) pricing differences between the Fund and the target benchmark such as from swing pricing.

[3] Before operating costs, the tracking difference is a result of (a) securities lending income (b) impact of trading cashflows and index changes, (c) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index, (d) pricing differences between the Fund and the benchmark such as from swing pricing, and (e) witholding tax differences between the benchmark and the Fund.

[4] The Fund's tracking history is too short to provide a statistically significant tracking error, which is annualised and calculated using data from the preceding 36 month observation period.

[5] The tracking difference was primarily driven by price source differences between the Fund and the benchmark index and sampling techniques employed.

[6] Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark such as from fair valuation and swing pricing, (b) securities lending income (c) impact of trading cashflows and index changes, (d) withholding tax differences between the benchmark and the Fund, and (e) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

[7] Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the target benchmark such as from fair valuation and swing pricing, (b) securities lending income (c) impact of trading cashflows and index changes, (d) withholding tax and capital gains tax differences between the target benchmark and the Fund, (e) security sampling and (f) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the target benchmark.

[8] Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark such as from fair valuation and swing pricing, (b) securities lending income (c) impact of trading cashflows and index changes, (d) withholding tax differences between the benchmark and the Fund, (e) security sampling and (f) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

[9] The tracking difference was primarily driven by sampling techniques employed.

[10] Before operating costs, the tracking difference is a result of (a) securities lending income (b) impact of trading cashflows and index changes, (c) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the target benchmark, and (d) pricing differences between the Fund and the target benchmark such as from swing pricing.

[11] Before operating costs, the tracking error is primarily a result of (a) pricing differences between the Fund and the target benchmark, i.e. both target benchmark and Fund are midday priced but the timing of the exact price varies; (b) NAV rounding materially distorting the performance of the Fund due to the small share class size.

[12] The tracking difference was primarily driven by price source differences between the Fund and the benchmark index.

Active funds

	Fund return %	Target/comparator benchmark return %
BlackRock Balanced Managed Fund – Class A Accumulation Units	7.82	6.21
BlackRock Global Corporate ESG Insights Bond Fund – Class X Accumulation Units	6.01	5.97

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

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index, returned 17.86% (in GBP terms) during the twelve months ended 29 February 2024. Equities gained significantly amid cooling inflation (the rate of increase in the prices of goods and services) and investor optimism about the slowing pace of monetary policy tightening from the world's largest central banks. However, rising geopolitical tensions during the latter half of the twelve-month period, including the war between Israel and Hamas and attacks on Red Sea shipping lanes, raised the prospect of disruptions to the global economy.

In the US, the economy was robust throughout the period, posting stronger growth than other developed nations, as both consumer and public spending continued to rise. While several prominent US regional banks failed in the spring of 2023, prompt government action limited the impact on the wider economy. The US jobs market remained strong, and unemployment stayed under 4%, despite an uptick near the end of the twelve-month period. The Japanese economy contracted sharply in the third quarter of 2023 amid a decline in private consumption and capital expenditure before rebounding to modest growth in the fourth quarter. The UK economy was stagnant, contracting slightly in the last half of 2023, as exports weakened and consumer spending stalled. In the Eurozone, growth stalled in the third quarter as high interest rates continued to weigh on the region's economy, although it returned to marginal growth in the fourth quarter. UBS's takeover of the failed Credit Suisse at the behest of regulators stabilised markets.

Most emerging market nations continued to expand, although volatile commodity prices and the high interest rate environment presented significant economic challenges. The Chinese economy continued to grow amid significant government stimulus, although falling consumer prices raised concerns about deflation (the rate of decrease in prices of goods and services). The Indian economy grew at a robust pace, helped by strength in manufacturing and rebounding exports.

The world's largest central banks shifted from monetary policy tightening to a more neutral stance during the twelve-month period. The US Federal Reserve ("the Fed") raised interest rates three times but indicated that further rate hikes were unlikely. The Fed also continued to reduce some of the accumulated bond holdings on its balance sheet. The Bank of England ("BoE") raised interest rates four times during the twelve-month period, although it held rates steady following its August 2023 meeting. Similarly, the European Central Bank ("ECB") declined to raise interest rates at its final four meetings of the period, following five prior increases.

Global equity performance was significantly positive during the twelve-month period, as the global economy averted concerns about a possible recession, despite rapidly changing economic and credit conditions. Subsiding inflation, and the slower pace of the Fed's interest rate increases, drove hopes that the current cycle of monetary policy tightening was finished. Globally, bonds and equities that factor in companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. ESG funds experienced positive but declining inflows overall in the first three quarters of 2023, followed by net outflows in the fourth quarter, due primarily to withdrawals by US investors.

Yields (which move inversely to prices) on the 10-year US Treasury, a benchmark lending rate for the global bond market, rose slightly amid significant volatility. The yield curve, which measures the difference between yields at different maturity levels, remained inverted, such that shorter-maturity yields were higher than longer-maturity yields, a signal that investors were concerned about slowing economic growth. The downgrading of the US government debt by a major ratings company highlighted growing debt-servicing costs. In the UK, gilt prices rose slightly as investors reacted favourably to the BoE's shifting monetary policy. Similarly, European government bonds gained overall, as the ECB's interest rate-hike pauses drove a late-period rally. However, the Japanese government adjusted its yield cap for the 10-year government bonds, leading to a sharp increase in the yields for those bonds, while substantial purchases from the Bank of Japan subsequently drove fluctuating prices.

Global corporate bonds (debt securities issued by companies) posted strong gains overall, as investors reassessed credit in light of decelerating inflation. Higher bond yields attracted investors, and continued resilience in the global economy alleviated credit concerns, particularly for high-yield bonds.

Equities in emerging markets also gained, benefiting from the relatively stable global economic environment and the respite from tighter monetary policy. As concerns about a possible recession diminished, some investors rotated back into emerging market equities, boosting prices. Emerging market bonds posted a positive return overall as investors reacted to less restrictive monetary policy in the developed nations that drove global growth.

The commodities markets stabilised following the turmoil of 2022, although rising geopolitical tensions late in the period raised the prospect of further disruption. Brent crude oil prices were nearly flat, as energy markets stabilised and global oil production increased, particularly in the US. Natural gas prices stabilised, as production increased and additional liquefied natural gas facilities came online. Gold prices rose significantly amid elevated inflation, a stronger US dollar and the end of Fed interest rate increases.

In the foreign exchange markets, the US dollar's performance was mixed against other major global currencies. The US dollar gained against the Japanese yen and Chinese yuan but declined relative to the euro and sterling. The Fed ended its interest rate hikes before the ECB and BoE, which helped drive the increase in the relative value of the euro and sterling.

Fund Performance Review and Activity

BlackRock Balanced Managed Fund

Over the financial year to 29 February 2024, the Fund's performance return was 7.82%, outperforming its comparator benchmark which returned 6.21%.

Outside of a handful of companies within the technology and luxury goods sectors which performed strongly over the financial year, financial markets were driven by the evolving path of inflation and economic growth. At the start of the financial year, higher-than-expected inflation data combined with instability within the banking sector impacted investor sentiment. As central banks followed through on raising interest rates, the realisation that interest rates may need to remain higher for longer led to equity and fixed income markets falling in value. However, they rallied strongly into year-end as resilient economic data paired with favourable inflation readings led to the increased prospect of inflation returning to target without a recession and interest rate cuts.

Against this backdrop, the Fund delivered a positive return over the financial year, driven predominantly by its equity allocation. Also contributing positively were the cash and currency exposures, as well as the fixed income allocation. Exposure to listed alternatives, volatility strategies, and commodities detracted from returns.

During the financial year, the following were the largest contributors to and detractors from the Fund's absolute return:

Largest Contributors		Largest Detractors	
Strategy	**Effect on Fund return**	**Strategy**	**Effect on Fund return**
BGF US Flexible Equity Fund	2.00%	Gresham House Energy Storage Fund	(0.98%)
BlackRock UK Equity Portfolio	1.76%	Euro Stoxx 50 Futures (hedging)	(0.51%)
BlackRock Continental European Fund	1.61%	MSCI Europe ex UK Index Futures (hedging)	(0.27%)
S&P 500 Futures	1.41%	SDCL Energy Efficiency Income Trust	(0.25%)
US Enterprise Tech Equity Basket	1.25%	VIX Futures (hedging)	(0.24%)

Key drivers to Fund performance over the financial year were the Fund's allocation to strategies managed directly and indirectly by asset class specialists, including the BGF US Flexible Equity Fund, BlackRock UK Equity Portfolio and the BlackRock Continental European Fund. Also contributing strongly were the broad exposures to the US equity market via S&P 500 Futures as well as the US Enterprise Tech Equity Basket which benefitted from the strong returns of the US technology sector, and in particular artificial intelligence related companies.

The Gresham House Energy Storage Fund and the SDCL Energy Efficiency Income Trust detracted from returns as their share price fell to a discount to their underlying net asset value. As alternative income generating assets these positions have displayed a high sensitivity to interest rates and have therefore underperformed as UK government bond yields have risen. Nevertheless, the Investment Manager retains a strong conviction in these assets to continue to deliver income and growth. Given the strong performance of the equity markets, hedging positions on the MSCI Europe ex UK Index and the Euro Stoxx 50 detracted from returns. Similarly, The Fund's protection against heightened stock market volatility via VIX Futures detracted from returns.

The following table details the significant portfolio weightings at 29 February 2024 and 28 February 2023:

29 February 2024		28 February 2023	
Asset Class	**Gross Exposure**	**Asset Class**	**Gross Exposure**
Equities	78.51%	Equities	73.91%
Fixed Income	15.53%	Fixed Income	15.22%
Alternatives	5.00%	Alternatives	6.19%
Commodities	3.84%	Commodities	2.02%
Volatility Strategies	1.38%	Volatility Strategies	2.06%

The Fund started the financial year cautiously positioned, with a low level of risk given the wide range of interest rate expectations which continued to drive volatility in financial markets. Over the year, the Investment Manager significantly increased the allocation to equities as the future path for interest rates became clearer. The Investment Manager also increased the allocation to government bonds. However it remains poised to manage the portfolio's sensitivity to long term interest rate movements dynamically given the continued uncertainty surrounding monetary policy.

As the growth outlook, particularly for the US, remains robust, the market consensus and indeed the Investment Manager's view is that inflation will come back to Central Banks' target levels and the US and Europe will avoid a severe recession. It should be recognised that there are many potential risks to this outlook, including the consequences of higher interest rates and significant geopolitical tension that the Investment Manager is closely monitoring. The Fund will continue to hold higher quality assets as companies with stable revenue generation and healthier balance sheets are better placed to withstand the current tighter credit conditions. The Investment Manager also increased the allocation to government bonds. However, the Investment Manager remains poised to manage the portfolio's sensitivity to long term interest rate movements dynamically given the continued uncertainty surrounding monetary policy.

BlackRock Global Corporate ESG Insights Bond Fund

Over the financial year to 29 February 2024, the Fund's performance return was 6.01%, outperforming its target benchmark which returned 5.97%.

As described in the Fund's investment objective and investment policy, the Investment Manager seeks to achieve certain ESG related aims whilst balancing the return and risk profiles of the Fund to be broadly similar to its target benchmark. The application of the Fund's ESG Policy is expected to result in an ex ante tracking error versus its target benchmark (i.e. the expected volatility of differences between the monthly returns of the Fund and the monthly returns of its target benchmark due to differences in holdings). The ex ante tracking error of the Fund as at 29 February 2024 was 0.09% which was in line with the expected tracking error of up to 1.00% as per the latest prospectus of the Trust.

Environmental, Social and Governance ("ESG") considerations review

The Fund aims to provide exposure to a portfolio of fixed income securities (i.e. bonds) within the target benchmark that is managed, through the application of the Fund's ESG Policy and in particular its use of a proprietary ESG framework of the Investment Manager (the BlackRock Sustainable Investing Intelligence framework ("BSI Intel") (the "Methodology"), to:

(a) have no exposure or reduced exposure to certain business activities for ESG related reasons;

(b) have a higher weighted average exposure (relative to the target benchmark) to companies that are scored more highly on certain ESG criteria; and

(c) achieve (in respect of the corporate issuers in which it invests) a carbon emission intensity score that is 50% less than the carbon emission intensity score of the target benchmark, measured on a quarterly basis.

However, there can be no guarantee that these aims will be met and the carbon emission intensity score of the Fund's portfolio may vary.

The ESG Policy of the Fund is met through a combination of the application of exclusionary screens based on certain environmental and social related limits and/or exclusions as outlined in the ESG Policy of the Trust's Prospectus and use of the Methodology to assess ESG considerations as determined by the Investment Manager. The Methodology uses a variety of data inputs (generated by the Investment Manager, its affiliates and/or one or more external research providers) to evaluate and score corporate issuers, based on environmental considerations, social issues and governance. The Investment Manager combines a corporate issuer's scores in each of these categories based on a materiality weighting assessment (placing greater weight on factors that are determined by the Investment Manager to have greater relevance to the industry of each underlying corporate issuer) to create one overall score (the BSI Intel Insight") for each corporate issuer. Further detail on the Methodology is included in the Trust's Prospectus.

The Investment Manager sought to create a portfolio with a higher weighted average exposure (relative to the target benchmark) to corporate issuers with higher BSI Intel Insights (relative to other corporate issuers in the same or similar industries), while also seeking to maintain a return profile which, in ordinary circumstances, is broadly similar to the return profile of the target benchmark and a risk profile which is broadly similar to the risk profile of the target benchmark (i.e. primarily by seeking to maintain, where possible, similar (as determined by the Investment Manager) bond, industry and geographic weightings in the portfolio compared to the target benchmark) (save for the mitigation of potential ESG risks through the application of the ESG Policy).

As at 29 February 2024, the Fund had a BSI Intel Score of 6.69 versus the target benchmark's BSI Intel Score of 5.60. This means that the Fund's portfolio is holding more of the higher-rated companies (versus the target benchmark). The average BSI Intel Core Score of the Fund throughout the financial year to 29 February 2024 was 6.68, versus the target benchmark's BSI Intel Score of 5.59. Since the Investment Manager's focus is on identifying companies with higher ESG scores, the Investment Manager controls risk through stock selection and seeks to minimise risk from other sources, such as Beta (a measure of the volatility, or systematic risk, of a security or portfolio in comparison to the market as a whole), country and sector mis-alignment with the target benchmark.

As at 29 February 2024, the Fund's carbon emission intensity score (measurement of issuers' carbon emissions relative to their enterprise value including cash ("EVIC"), normalised by $1 million EVIC in USD) was 203.74, versus the target benchmark's carbon emission intensity score of 410.79, a reduction of 50.40%. The average carbon emissions intensity score of the Fund throughout the period to 29 February 2024 was 223.46 vs the average target benchmark's carbon emissions intensity score of 450.28, which translates to an average emissions reduction of 50.38%.

iShares Continental European Equity ESG Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://assets.contentstack.io/v3/assets/bltabf2a7413d5a8f05/blt472195e990301852/6188fdb3b23afd586010746e/20211108_Morningstar_ESG_Enhanced_Index_Family.pdf.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers from the Morningstar Developed Markets Europe ex-UK Target Market Exposure Index (the "Parent Index") as having exposure to, or other ties with, certain activities including but not limited to: – Controversial weapons – Tobacco – Nuclear weapons – Civilian firearms – Thermal coal – Oil sands – Adult entertainment – Alcohol – Gaming
Exclusion of issuers violating UN Global Compact Principles
Exclusion of issuers involved in ESG controversies based on a certain controversy score
The Benchmark Index applies an optimisation process that seeks to create an index portfolio which has, overall, a lower ESG risk rating (as defined by Sustainalytics), and at least a 30% lower carbon intensity (defined as Scope 1 and 2 emissions in tons of greenhouse gases equivalent, divided by revenue in millions (USD), in each case relative to the Parent Index.

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Lower ESG risk rating (as defined by Sustainalytics)	Weighted average ESG risk rating	18.41	19.45	5.37%
Lower carbon intensity (30%)	Weighted average carbon intensity (Tons Co2e/$M Sales)	79.85	123.03	35.10%
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	5.87%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	0.00%	N/A*
Exclusion of issuers involved in ESG controversies based on a certain controversy score	% market value exposure to excluded issuers	0.00%	0.62%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://www.msci.com/constituents.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers as having exposure to, or other ties with, certain activities including but not limited to: – Issuers engaged in the extraction of thermal coal and its sale to external parties or the generation of power from thermal coal; – Issuers that are engaged in the extraction of oil sands, own oil sands reserves and disclose evidence of deriving revenue from oil sands extraction; – Issuers that own fossil fuel reserves and derive Exclusion of issuers deriving revenue from oil and gas or the extraction and/or generation of power from thermal coal; – Issuers engaged in providing equipment and services for the exploration and production of oil and natural gas; – Issuers engaged in the extraction and production of oil and gas; – Issuers with ties to certain types of controversial weapons or which manufacture nuclear weapons or related equipment or provide services auxiliary to nuclear weapons; – Issuers involved in the distribution or production of firearms or small arms ammunition intended for civilians; – Issuers which produce tobacco products or are engaged in certain activities in relation tobacco-related products; Exclusion of issuers violating UN Global Compact Principles.

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	9.45%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	0.46%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares Emerging Markets Equity ESG Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://assets.contentstack.io/v3/assets/bltabf2a7413d5a8f05/blt472195e990301852/6188fdb3b23afd586010746e/20211108_Morningstar_ESG_Enhanced_Index_Family.pdf.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers from the Morningstar Emerging Markets Target Market Exposure Index (the "Parent Index") as having exposure to, or other ties with, certain activities including but not limited to: – Controversial weapons – Tobacco – Nuclear weapons – Civilian firearms – Thermal coal – Oil sands – Adult entertainment – Alcohol – Gaming
Exclusion of issuers violating UN Global Compact Principles
Exclusion of issuers involved in ESG controversies based on a certain controversy score
The Benchmark Index applies an optimisation process that seeks to create an index portfolio which has, overall, a lower ESG risk rating (as defined by Sustainalytics), and at least a 30% lower carbon intensity (defined as Scope 1 and 2 emissions in tons of greenhouse gases equivalent, divided by revenue in millions (USD), in each case relative to the Parent Index.

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Lower ESG risk rating (as defined by Sustainalytics)	Weighted average ESG risk rating	23.67	25.20	6.00%
Lower carbon intensity (30%)	Weighted average carbon intensity (Tons Co2e/$M Sales)	268.18	487.34	42.83%
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	6.01%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	7.71%	N/A*
Exclusion of issuers involved in ESG controversies based on a certain controversy score	% market value exposure to excluded issuers	0.00%	1.55%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://www.ftserussell.com/index.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers from the FTSE EPRA NAREIT Developed Index (the "Parent Index") as having exposure to, or other ties with, certain activities including but not limited to: – non-renewable energy (including extraction of oil sands, thermal coal and thermal coal power generation), – tobacco (including related to the manufacture, supply and distribution of tobacco), – weapons (including chemical and biological, cluster bombs, nuclear weapons, anti-personnel mines, white phosphorus, depleted uranium and small arms).
Exclusion of issuers violating the United Nations Global Compact Principles human rights, labour, environmental and anti-corruption controversies).
Constituent weights are tilted based on percentage improvements in: – green building certification (the share of total net leasable area owned and/or managed by a company that is certified as part of an eligible green certification scheme) (target 30% improvement), – energy usage (the average modeled energy consumption per square meter of net leasable area owned and/or managed by a company) (target 10% improvement), – carbon emissions intensity (which is the total operational emissions scaled by company value including cash) (target 20% improvement).
If, at a Benchmark Index rebalance, the Benchmark Index provider is unable to achieve all targets of the Benchmark Index, the Benchmark Index provider may, in certain circumstances, reduce these sustainable investment consideration targets if it is not feasible to achieve them all (with the reduction being implemented incrementally until a feasible solution is reached).

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund (Index)	Parent Index	% Change of Fund vs Parent Index (% Change of Index vs Parent Index)
Constituent weights are tilted based on percentage improvements in green building certification (target 30% improvement)*	Share of total net leasable area owned and/or managed by a constituent that is certified as part of an eligible green certification scheme	(0.30)	0.23	(30.21%)
Constituent weights are tilted based on percentage improvements in energy usage (target 10% improvement)*	The average modeled energy consumption per square meter of net leasable area owned and/or managed by a company	(224.34)	248.53	(9.74%)**
Constituent weights are tilted based on percentage improvements in carbon emissions intensity (target 20% improvement)*	Weighted average carbon emissions intensity (Tons CO2e/$m EVIC)	(18.00)	22.56	(20.23%)
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%, (0.00%)	0.00%	N/A***
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%, (0.00%)	0.00%	N/A***

* Due to the unavailability of fund-level data, the aggregate result incorporates the performance of the Benchmark Index over the rebalance as a proxy value for the performance of the Fund.

** The aggregate results for each sustainable indicator are calculated as an average of the results across the relevant index rebalances during the financial year. The Benchmark Index rebalances once on an annual basis ("Effective Date"). In general, the ESG data used for the rebalance is taken as of the Wednesday before the first Friday of the review month ("ESG Data Cut-off"), and the composition of the index ("Index Cut-off") is typically announced one week before the Effective Date. Market movements between the ESG Data Cut-off, the Index Cut-off and the Effective Date can in some cases result in the Benchmark Index missing its stated target. Benchmark Index value as at rebalance was 9.74%.

*** The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://indices.theice.com/.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers exposed to, or other ties with, certain activities including but not limited to: – controversial weapons, – Tobacco, – nuclear weapons, – civilian firearms, – thermal coal, – oil sands, – fossil fuel reserves, – oil and gas equipment and services, – oil and gas extraction and production,
Exclusion of United Nations Global Compact Principles.
Exclusion of companies based on a Sustainalytics ESG controversy score.

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	6.69%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	1.08%	N/A*
Exclusion of issuers based on a Sustainalytics ESG controversy score	% market value exposure to excluded issuers	0.00%	0.55%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at www.markit.com/indices.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers exposed to, or other ties with, certain activities including but not limited to: – controversial weapons, – tobacco, – nuclear weapons, – civilian firearms, – thermal coal, – oil sands, – fossil fuel reserves, – oil and gas equipment and services, – oil and gas extraction and production.
Exclusion of issuers violating UN Global Compact Principles or missing data on UNGC Principles.
Exclusion based on: – MSCI ESG Ratings – MSCI ESG controversy score or missing a ESG controversy score

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	6.06%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles or missing data on UNGC Principles	% market value exposure to excluded issuers	0.00%	11.37%	N/A*
Exclusion of issuers involved in severe ESG controversies or missing a ESG controversy score	% market value exposure to excluded issuers	0.00%	11.56%	N/A*
Exclusion of issuers having an ESG rating of below BB	% market value exposure to excluded issuers	0.00%	10.27%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares Japan Equity ESG Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://assets.contentstack.io/v3/assets/bltabf2a7413d5a8f05/blt472195e990301852/6188fdb3b23afd586010746e/20211108_Morningstar_ESG_Enhanced_Index_Family.pdf.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers from the Morningstar Japan Target Market Exposure Index (the "Parent Index") as having exposure to, or other ties with, certain activities including but not limited to: – Controversial weapons – Tobacco – Nuclear weapons – Civilian firearms – Thermal coal – Oil sands – Adult entertainment – Alcohol – Gaming
Exclusion of issuers violating UN Global Compact Principles
Exclusion of issuers involved in ESG controversies based on a certain controversy score
The index applies an optimisation process that seeks to create an index portfolio which has, overall, a lower ESG risk rating (as defined by Sustainalytics), and at least a 30% lower carbon intensity (defined as Scope 1 and 2 emissions in tons of greenhouse gases equivalent, divided by revenue in millions (USD), in each case relative to the Parent Index

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Lower ESG risk rating (as defined by Sustainalytics)	Weighted average ESG risk rating	20.69	22.83	9.21%
Lower carbon intensity (30%)	Weighted average carbon intensity (Tons Co2e/$M Sales)	54.43	77.75	30.37%
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	2.85%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	0.09%	N/A*
Exclusion of issuers involved in ESG controversies based on a certain controversy score	% market value exposure to excluded issuers	0.00%	0.09%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://assets.contentstack.io/v3/assets/bltabf2a7413d5a8f05/blt472195e990301852/6188fdb3b23afd586010746e/20211108_Morningstar_ESG_Enhanced_Index_Family.pdf.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers from the Morningstar Developed Markets Asia-Pacific ex-Japan Target Market Exposure Index (the "Parent Index") as having exposure to, or other ties with, certain activities including but not limited to: – Controversial weapons – Tobacco – Nuclear weapons – Civilian firearms – Thermal coal – Oil sands – Adult entertainment – Alcohol – Gaming
Exclusion of issuers violating UN Global Compact Principles
Exclusion of issuers involved in ESG controversies based on a certain controversy score
The index applies an optimisation process that seeks to create an index portfolio which has, overall, a lower ESG risk rating (as defined by Sustainalytics), and at least a 30% lower carbon intensity (defined as Scope 1 and 2 emissions in tons of greenhouse gases equivalent, divided by revenue in millions (USD), in each case relative to the Parent Index.

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Lower ESG risk rating (as defined by Sustainalytics)	Weighted average ESG risk rating	18.93	22.28	15.02%
Lower carbon intensity (30%)	Weighted average carbon intensity (Tons Co2e/$M Sales)	280.05	447.28	37.45%
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	5.38%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	0.00%	N/A*
Exclusion of issuers involved in ESG controversies based on a certain controversy score	% market value exposure to excluded issuers	0.00%	0.00%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares UK Equity ESG Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://assets.contentstack.io/v3/assets/bltabf2a7413d5a8f05/blt472195e990301852/6188fdb3b23afd586010746e/20211108_Morningstar_ESG_Enhanced_Index_Family.pdf.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers from the Morningstar UK Index (the "Parent Index") as having exposure to, or other ties with, certain activities including but not limited to: – Controversial weapons – Tobacco – Nuclear weapons – Civilian firearms – Thermal coal – Oil sands – Adult entertainment – Alcohol – Gaming
Exclusion of issuers violating UN Global Compact Principles
Exclusion of issuers involved in ESG controversies based on a certain controversy score
The index applies an optimisation process that seeks to create an index portfolio which has, overall, a lower ESG risk rating (as defined by Sustainalytics), and at least a 30% lower carbon intensity (defined as Scope 1 and 2 emissions in tons of greenhouse gases equivalent, divided by revenue in millions (USD), in each case relative to the Parent Index.

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Lower ESG risk rating (as defined by Sustainalytics)	Weighted average ESG risk rating	20.55	22.63	8.42%
Lower carbon intensity (30%)	Weighted average carbon intensity (Tons Co2e/$M Sales)	64.79	92.67	30.08%
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	9.69%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	0.00%	N/A*
Exclusion of issuers involved in ESG controversies based on a certain controversy score	% market value exposure to excluded issuers	0.00%	2.21%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

iShares US Equity ESG Index Fund (UK)

Environmental, Social and Governance ("ESG") considerations review

The ESG considerations of the Fund were met through the Fund closely tracking the Fund's Benchmark Index which applies ESG screening criteria. Further details of such ESG screening criteria are set out below, and more information regarding the methodology of the Benchmark Index (including its constituents) is available on the Benchmark Index provider's website at https://assets.contentstack.io/v3/assets/bltabf2a7413d5a8f05/blt472195e990301852/6188fdb3b23afd586010746e/20211108_Morningstar_ESG_Enhanced_Index_Family.pdf.

The following table lists the ESG considerations which were applied by the Fund through its tracking of the Benchmark Index throughout the reference period.

ESG considerations
Exclusion of issuers from the Morningstar US Target Market Exposure Index (the "Parent Index") as having exposure to, or other ties with, certain activities including but not limited to: – Controversial weapons – Tobacco – Nuclear weapons – Civilian firearms – Thermal coal – Oil sands – Adult entertainment – Alcohol – Gaming
Exclusion of issuers violating UN Global Compact Principles
Exclusion of issuers involved in ESG controversies based on a certain controversy score
The index applies an optimisation process that seeks to create an index portfolio which has, overall, a lower ESG risk rating (as defined by Sustainalytics), and at least a 30% lower carbon intensity (defined as Scope 1 and 2 emissions in tons of greenhouse gases equivalent, divided by revenue in millions (USD), in each case relative to the Parent Index.

The performance of the Fund is outlined below:

ESG Consideration	Metric	Fund	Parent Index	% Change
Lower ESG risk rating (as defined by Sustainalytics)	Weighted average ESG risk rating	18.84	21.49	12.38%
Lower carbon intensity (30%)	Weighted average carbon intensity (Tons Co2e/$M Sales)	75.34	111.77	32.05%
Exclusion of issuers involved in certain activities (as described above)	% market value exposure to excluded issuers	0.00%	3.92%	N/A*
Exclusion of issuers classified as violating United Nations Global Compact principles	% market value exposure to excluded issuers	0.00%	1.01%	N/A*
Exclusion of issuers involved in ESG controversies based on a certain controversy score	% market value exposure to excluded issuers	0.00%	0.54%	N/A*

* The performance of this sustainability indicator metric is not measured versus the Parent Index and hence, the disclosure of % Change of the Fund vs Parent Index is not applicable.

All data presented has been calculated based on an average of the value of investments traded and held on or around each applicable rebalance date of the Benchmark Index within the reference period.

Report on Remuneration

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Fund Managers Limited (the "ManCo"). The disclosures are made in accordance with the provisions in the UK implementation of Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority, the Collective Investment Schemes (Amendment etc.) (EU Exit) Regulations 2018, the Financial Conduct Authority ("FCA") Handbook SYSC 19E: The UCITS Remuneration Code (the "UCITS Remuneration Code"), and COLL 4.5.7 R(7).

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive and to UK entities within the BlackRock group authorised as a manager of a UK UCITS fund in accordance with UCITS as implemented, retained and onshored in the UK.

The ManCo has adopted the UCITS Remuneration Policy, a summary of which is set out below.

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the ManCo's board of directors (the "ManCo's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the ManCo's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by MDCC and the Manager's Board.

No material changes were made to the remuneration policy in 2023.

(a) MDCC

The MDCC's purposes include:

- providing oversight of:
    - BlackRock's executive compensation programmes;
    - BlackRock's employee benefit plans; and
    - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and

- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 7 meetings during 2023. The MDCC charter is available on BlackRock, Inc.'s website (www.blackrock.com).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

(b) The ManCo's Board

The ManCo's Board in its supervisory function has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the ManCo and its Identified Staff (as defined below).

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- determine and oversee the remuneration of the members of the management body, provided that insofar the relevant ManCo does not have a separate supervisory function, the remuneration of the member of the management body is determined by the MDCC;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

Decision-making process

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of pre-incentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, Finance, Human Resources and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the ManCo.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

Link between pay and performance

There is a clear and well defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- appropriately balance BlackRock's financial results between shareholders and employees;
- attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- control fixed costs by ensuring that compensation expense varies with profitability;
- link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- factors relevant to an employee individually (e.g., relevant working arrangements (including part-time status if applicable); relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters.

Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin[1] and Organic Revenue Growth[2]. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

[1] As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.

[2] Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in dollars).

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the ManCo, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the ManCo or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- organisational changes;
- new business initiatives;
- changes in significant influence function lists;
- changes in role responsibilities; and
- revised regulatory direction.

BlackRock applies the proportionality principle in respect of staff identified as "Identified Staff". BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account based on relevant guidelines. The application of proportionality has been assessed based on the criteria set down in the ESMA Guidelines - i.e., criteria in terms of size, internal organisation and nature, scope and complexity of the activities; group of persons, who have only collectively a material impact on the risk profile of the management company; and structure of the remuneration of identified staff.

Quantitative Remuneration Disclosure

The ManCo is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Remuneration information at an individual Fund level is not readily available. Disclosures are provided in relation to (a) the staff of the ManCo; (b) staff who are senior management; (c) staff who have the ability to materially affect the risk profile of the Fund: and (d) staff of companies to which portfolio management and risk management has been formally delegated.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the ManCo is included in the aggregate figures disclosed.

Members of staff and senior management of the ManCo typically provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the ManCo and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the ManCo. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the ManCo according to an objective apportionment methodology which acknowledges the multiple-service nature of the ManCo and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the ManCo's staff in respect of the ManCo's financial year ending 31 December 2023 is USD 171.3 million. This figure is comprised of fixed remuneration of USD 98.3 million and variable remuneration of USD 73.0 million. There were a total of 3,683 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the ManCo in respect of the ManCo's financial year ending 31 December 2023, to its senior management was USD 6.1 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the ManCo or its funds was USD 4.2 million.

1. Accounting and Distribution Policies*

for the year ended 29 February 2024

Accounting Policies

(a) The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Statement of Recommended Practice for Authorised Funds (the "SORP") issued by the Investment Management Association (now known as the Investment Association) in May 2014 and amended in June 2017.

The financial statements have been prepared on a going concern basis in accordance with UK GAAP and the SORP. The Funds are able to meet all of their liabilities from their assets. The performance, marketability and risks of the Funds are reviewed on a regular basis throughout the financial period. Therefore, the Directors of the Manager believe that the Funds will continue in operational existence for a period of one year from the date of approval of these financial statements and are financially sound. The Directors of the Manager are satisfied that, at the time of approving the financial statements, it is appropriate to continue to adopt the going concern basis in preparing the financial statements of the Funds.

(b) Dividends on quoted ordinary shares and preference shares are recognised when the securities are quoted ex-dividend. Where such securities are not quoted, dividends are recognised when the right to receive payment is established.

US REIT dividend revenue is accounted for partly as revenue and partly as capital, depending on the underlying REIT distribution. All REIT dividend revenue is recognised on an accruals basis.

Revenue from fixed interest securities is recognised on an effective interest rate basis.

Accrued interest purchased and sold on interest bearing securities is excluded from the capital cost of these securities and dealt with as part of the revenue of the Funds.

All distributions from Collective Investment Schemes ("CIS") are recognised when the securities are quoted ex-dividend. All distributions from holdings in CIS are treated as revenue with the exception of the equalisation element, which is treated as capital.

Any reported revenue from an offshore fund with reporting status from HMRC, in excess of any distribution received in the reporting period, is recognised as revenue no later than the date on which the reporting fund makes this information available. The equalisation element is treated as capital.

All revenue is recognised as a gross amount that takes account of any withholding taxes but excludes any other taxes such as attributable tax credits.

Revenue from securities lending is accounted for net of associated costs and is recognised on an accruals basis.

Returns from bond futures are streamed into revenue and capital components.

Returns from total return swaps in the form of dividends or interest received from the underlying security or index are recognised as revenue. Capital gains on the underlying security or index are treated as capital.

Bank interest is recognised on an accruals basis.

Revenue received in the form of premiums on written options are recognised as revenue on a straight line basis over the period of the contract, with the balance recognised as capital. If the contract is sold or closed out, the unamortised portion of the premium remains in capital.

The Funds receive Manager's charge rebates from BlackRock related investments in the normal course of business. These are recognised on an accruals basis and are treated as revenue, unless it is the policy of the underlying fund to charge its fees to capital, in which case these rebates will be recognised as capital.

* The Accounting and Distribution Policies are an integral part of the notes for each funds' financial statements.

1. Accounting and Distribution Policies continued

(c) Ordinary stock dividends are recognised wholly as revenue and are based on the market value of the shares on the date they are quoted ex-dividend. Where an enhancement is offered, the amount by which the market value of the shares (on the date they are quoted ex-dividend) exceeds the cash dividend is taken to capital.

(d) The underlying circumstances behind both special dividends and share buy backs are reviewed on a case by case basis in determining whether the amount is revenue or capital in nature. Any tax treatment will follow the accounting treatment of the principal amount.

(e) Underwriting commission is wholly recognised as revenue when the issue takes place, except where the Funds are required to take up some or all of the shares underwritten, in which case an appropriate proportion of the commission received is deducted from the cost of those shares.

(f) All expenses, except those relating to the purchase and sale of investments are charged against revenue. All expenses are recognised on an accruals basis.

(g) Where the end of the accounting year on the balance sheet date is a business day, the valuation point is 12 noon, and where the end of the accounting year on the balance sheet date is a non-business day, the valuation point is end of day. All investments are valued at their fair value as at the end of the accounting period. In the case of an investment which is not quoted, listed or dealt in on a recognised market, or in respect of which a listed, traded or dealt price or quotation is not available at the time of valuation, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation including the Manager's pricing committee and such fair value shall be determined on the basis of the probable realisation value of the investment. The Manager shall be entitled to adopt an alternative method of valuing any particular asset if it considers that the methods of valuation set out above do not provide a fair valuation of a particular asset or liability.

For over the counter derivatives (e.g. credit default swaps, forward currency contracts, interest rate swaps, swaptions, TBA mortgage-backed securities, total return swaps and currency options), fair value is determined based on valuation pricing models which take into account relevant market inputs as well as the time values, liquidity and volatility factors underlying the positions. The fair value of exchange traded and over the counter derivatives represents the price that would be required to close out the contracts at the balance sheet date. Amounts due to and from an individual counterparty which falls under a legally enforceable master netting agreement are netted.

Investments in dual priced Collective Investment Schemes have been valued at the latest available published bid price market values. Investments in single priced Collective Investment Schemes have been valued at the latest available published market values.

(h) Any transactions in foreign currencies are translated into sterling at the rates of exchange ruling on the date of any such transaction. Assets and liabilities in foreign currencies are translated into sterling at the exchange rates ruling at the end of the accounting period. Revenue items in foreign currencies are translated into sterling at the exchange rate when the revenue is received.

(i) Where appropriate, certain permitted financial instruments such as derivatives are used for efficient portfolio management. Where such financial instruments are used to protect or enhance revenue, the revenue and expenses derived therefrom are included in 'Revenue' in the Statement of Total Return. Where such financial instruments are used to protect or enhance capital, the gains and losses derived therefrom are included in 'Net capital gains/(losses)' in the Statement of Total Return.

(j) Cash and bank balances consist of deposits held on call with banks and cash held with clearing brokers and counterparties. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1. Accounting and Distribution Policies continued

(k) Cash collateral provided by the Funds is identified on the Balance Sheet as pledged cash collateral and is not included as a component of cash and cash equivalents.

For collateral other than cash provided by the Funds, the party to whom the collateral is provided has the right by contract to sell or repledge the collateral but has an obligation to return equivalent securities to the Funds on maturity or sale of the contract. The Funds classify these assets on their Balance Sheet separately from other assets and identifies the asset as pledged investments. Such assets are valued consistently with the accounting policies listed above.

Cash collateral provided to the Funds by counterparties is identified in the Balance Sheet as cash collateral payable. The Funds may reinvest this cash collateral and the assets purchased are included in investment assets or cash equivalents on the Balance Sheet.

For collateral received from counterparties other than cash, a disclosure of the collateral provided is made in the notes to the financial statements.

(l) Each Fund operates a single swing pricing methodology where the price of each unit may be adjusted to protect the interests of non-dealing unitholders' investment from the costs of buying or selling investments that result from other unitholders joining or leaving a Fund. The Manager will not benefit from the operation of swing pricing and it will only be imposed in a manner deemed to be fair to all unitholders and solely for the purposes of reducing dilution. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology. For more details on the determination of unit price and indicative swing factors, please refer to the latest Trust prospectus.

During the financial year ended 29 February 2024, all Funds have applied swing pricing.

Distribution Policies

(m) The ordinary element of stock dividends is treated as revenue but does not form part of the distribution.

(n) Special dividends and share buy backs recognised as revenue form part of the distribution.

(o) Returns from bond futures recognised as revenue from long positions form part of the distribution. Amounts recognised as revenue from short positions reduce the amounts available for distribution.

(p) All of the net revenue available for distribution at the final accounting period end will be distributed to unitholders with the balance attributable to accumulation unitholders retained within the Funds. In order to conduct a controlled dividend flow to unitholders, interim distributions may be made at the Manager's discretion, up to a maximum of the distributable revenue available for the period. Should expenses and taxation together exceed revenue, there will be no distribution and the shortfall will be met from capital.

(q) The BlackRock Corporate Bond 1-10 Year Fund, iShares Corporate Bond Index Fund (UK), iShares Index Linked Gilt Index Fund (UK), iShares Over 15 Years Corporate Bond Index Fund (UK), iShares Over 15 Years Gilts Index Fund (UK), iShares ESG Overseas Corporate Bond Index Fund (UK), iShares Overseas Government Bond Index Fund (UK), iShares UK Gilts All Stocks Index Fund (UK), BlackRock Global Corporate ESG Insights Bond Fund, iShares Up to 10 Years Gilts Index Fund (UK) and iShares Up to 10 Years Index Linked Gilt Index Fund (UK) have satisfied the qualifying investments tests as specified in S468L ICTA 1988 at all times throughout their distribution period. As such, any revenue available for distribution will be paid as an interest distribution. All other funds will pay a dividend distribution.

(r) The iShares Index Linked Gilt Index Fund (UK) pays distributions on a coupon rate basis. Revenue is recognised on an effective interest rate basis and the adjustment between these positions has been reconciled in the Distributions note.

2. Financial Instruments and Risks*

Introduction and overview

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

Risk management framework

The Manager has delegated the day-to-day administration of the investment programme to the Investment Manager. The Investment Manager is also responsible for ensuring that the Funds are managed within the terms of their investment guidelines and limits set out in the Prospectus. The Manager reserves to itself the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Funds.

The Manager has appointed a risk manager who has responsibility for the daily risk management process with assistance from key risk management personnel of the Investment Manager, including members of the BlackRock Risk and Quantitative Analysis Group ("RQA Group") which is a centralised group which performs an independent risk management function. The RQA Group independently identifies, measures and monitors investment risk. The RQA Group tracks the actual risk management practices being deployed across the different funds. By breaking down the components of the process, the RQA Group has the ability to determine if the appropriate risk management processes are in place for the Funds. This captures the risk management tools employed, how the levels of risk are controlled, ensuring risk/return is considered in portfolio construction and reviewing outcomes.

The risk profiles of the Funds are set out as follows:

a) Market risk

Market risk arises mainly from uncertainty about future values of financial instruments influenced by other price, currency and interest rate movements. It represents the potential loss the Funds may suffer through holding market positions in the face of market movements. The Funds are exposed to market risk by virtue of their investments in collective investment schemes, equities, warrants, rights, corporate bonds, government bonds, futures contracts, forward currency contracts, options, total return swaps, interest rate swaps, inflation swaps and credit default swaps.

A key metric the RQA Group uses to measure market risk is Value-at-Risk ("VaR") which encompasses price, currency and interest rate risk. VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market moves in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period a Fund will lose less than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

* The information relating to Financial Instruments and Risks is an integral part of the notes for each funds' financial statements.

2. Financial Instruments and Risks continued

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

2. Financial Instruments and Risks continued

The one day VaR as at 29 February 2024 and 28 February 2023 based on a 99% confidence level is outlined in the table below:

Fund	29 February 2024 %	28 February 2023 %
BlackRock Balanced Managed Fund	1.36	1.53
BlackRock Corporate Bond 1-10 Year Fund	0.85	1.20
BlackRock Global Corporate ESG Insights Bond Fund	0.89	1.06
iShares 100 UK Equity Index Fund (UK)	1.89	2.22
iShares 350 UK Equity Index Fund (UK)	1.88	2.19
iShares Continental European Equity ESG Index Fund (UK)	1.94	2.39
iShares Continental European Equity Index Fund (UK)	1.94	2.40
iShares Corporate Bond Index Fund (UK)	0.93	1.40
iShares Developed World Fossil Fuel Screened Index Fund (UK)	1.96	2.50
iShares Emerging Markets Equity ESG Index Fund (UK)	1.73	2.62
iShares Emerging Markets Equity Index Fund (UK)	1.72	2.64
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	1.89	2.26
iShares ESG Overseas Corporate Bond Index Fund (UK)	1.16	2.02
iShares ESG Sterling Corporate Bond Index Fund (UK)	0.88	1.33
iShares Index Linked Gilt Index Fund (UK)	2.81	5.61
iShares Japan Equity ESG Index Fund (UK)	2.01	3.04
iShares Japan Equity Index Fund (UK)	2.02	3.05
iShares Mid Cap UK Equity Index Fund (UK)	1.94	2.10
iShares North American Equity Index Fund (UK)	2.32	3.05
iShares Over 15 Years Corporate Bond Index Fund (UK)	2.01	3.19
iShares Over 15 Years Gilts Index Fund (UK)	2.59	4.44
iShares Overseas Government Bond Index Fund (UK)	1.20	2.12
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	1.93	2.49
iShares Pacific Ex Japan Equity Index Fund (UK)	1.92	2.60
iShares UK Equity ESG Index Fund (UK)	1.88	2.20
iShares UK Equity Index Fund (UK)	1.87	2.18
iShares UK Gilts All Stocks Index Fund (UK)	1.36	2.23
iShares Up to 10 Years Gilts Index Fund (UK)	0.68	N/A[1]
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	0.83	N/A[1]
iShares US Equity ESG Index Fund (UK)	2.36	3.10
iShares US Equity Index Fund (UK)	2.34	3.09

[1] The Fund Launched on 30 June 2023, therefore no comparatives have been presented.

2. Financial Instruments and Risks continued

i) Market risk arising from foreign currency risk

All funds with exception of the BlackRock Balanced Managed Fund

Exposure to foreign currency risk

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

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

The Funds, in line with their benchmarks, are unhedged and are therefore exposed to foreign currency risk.

Consequently, each Fund is exposed to the risk of currency fluctuations between the base currency of the benchmark index and the base currency of the constituent securities of the benchmark index.

BlackRock Balanced Managed Fund

The Fund is not managed with reference to a benchmark index but is exposed to foreign currency risk from its financial assets and financial liabilities denominated in non sterling currencies.

Management of foreign currency risk

Foreign currency exposures are managed within parameters utilising forward currency contracts. The details of the contracts in place at the year end are disclosed in the Portfolio Statement of each Fund.

ii) Market risk arising from other price risk

Exposure to other price risk

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

The Funds are exposed to other price risk arising from their investments. The exposure of the Funds to other price risk is the market value of the investments held as shown in the Portfolio Statement of each Fund.

Management of other price risk

The Investment Manager manages the Funds' other price risk on a daily basis in accordance with their investment objectives.

By diversifying the portfolios, where this is appropriate and consistent with the Funds' objectives, the risk that a price change of a particular investment will have a material impact on the Net Asset Value ("NAV") of the Funds is minimised. The investment concentrations within the portfolios are disclosed in the Portfolio Statement of each Fund by investment type.

The other price risk inherent in holdings in CIS is monitored by the Investment Manager by understanding the investment objectives of the underlying funds as well as their internal control policies and regular risk and performance reporting.

iii) Market risk arising from interest rate risk

Exposure to interest rate risk

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

The Funds are exposed to interest rate risk on their cash and bank balances held at The Bank of New York Mellon (International) Limited, amounts held at futures clearing houses and brokers, cash equivalent holdings and their investments in fixed and floating rate interest bearing securities where the value of these securities may fluctuate as a result of a change in interest rates. Cash held on deposit at The Bank of New York Mellon (International) Limited receives/incurs interest at the prevailing daily rate which may be negative depending on the currency in which the cash is held.

The BlackRock Balanced Managed Fund has additional indirect exposure to interest rate risk through its investments in CIS, whereby the values of an underlying fund may fluctuate as a result of a change in interest rates through its investment in interest bearing securities.

Management of interest rate risk

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

b) Counterparty credit risk

Exposure to counterparty credit risk

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

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

Management of counterparty credit risk

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

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

The Manager maintains a list of approved counterparties. This list is regularly monitored and revised for changes based on the counterparty's creditworthiness, market reputation and expectations of future financial performance. Transactions will only be opened with financial intermediaries on the approved counterparties list.

2. Financial Instruments and Risks continued

i) Exchange Traded Financial Derivative Instruments

The Funds' holdings in futures contracts and exchange traded options expose the Funds to counterparty credit risk.

Management of counterparty credit risk related to futures contracts

The exposure is limited by trading the contracts through a clearing house. The Funds' exposure to counterparty credit risk on contracts in which they currently have a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded futures contracts (variation margin). The Funds' exposure to credit risk on contracts in which they currently have a loss position is equal to the amount of margin posted to the counterparty which has not been transferred to the exchange under the daily mark-to-market mechanism. The counterparties for futures contracts are Bank of America Merrill Lynch, Goldman Sachs, HSBC and Merril Lynch.

Margin is paid or received on futures and exchange traded options to cover any exposure by the counterparty or the Funds to each other. Margin receivable from the Funds' clearing brokers and the counterparty is included in "Cash and bank balances" on the Balance Sheet. Margin payable to the Funds' clearing brokers and the counterparty is included in "Amounts held at futures clearing houses and brokers" on the Balance Sheet.

Counterparty exposure has not been disclosed for exchange traded derivatives as the exchange requirements in respect of collateral mean that, in the opinion of the Manager, the counterparty risk is mitigated.

ii) Over-the-Counter ("OTC") Financial Derivative Instruments ("FDIs")

The Funds' holdings in OTC FDIs also expose the Funds to counterparty credit risk.

Counterparty credit risk arises from the failure of the counterparty to perform according to the terms of the contract. The Fund's exposure to counterparty credit risk is limited to the contracts in which it currently has a gain position reduced by the cash collateral received from the counterparty or to counterparties which have received collateral from the Funds.

The Funds' holdings in CFDs, credit default swaps, inflation swaps, interest rate swaps and total return swaps expose the Funds to counterparty credit risk. Counterparty credit risk arises from the failure of the counterparty to perform according to the terms of the contract. The Funds' exposure to counterparty credit risk is limited to the contracts in which they currently have a gain position reduced by the cash collateral received from the counterparty or to counterparties which have received collateral from the Funds.

All OTC FDIs are entered into by the Funds under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC FDIs (including total return swaps) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by the Funds under the ISDA Master Agreement, not just total return swaps. All collateral received/posted by the Funds under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

2. Financial Instruments and Risks continued

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

The Funds' maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency and any net unrealised gains or losses as disclosed in the portfolio statement of each Fund.

Management of counterparty credit risk related to OTC FDIs

For total return swaps held by the BlackRock Balanced Managed Fund, cash movements take place on a daily basis, above a certain threshold for each counterparty. The risk is further mitigated as contracts are reset on a monthly basis (1 year rolling maturity at each monthly reset) with the gain or loss being realised. The BlackRock Balanced Managed Fund is required to maintain collateral with the counterparties to secure these financial instruments.

Forward currency contracts do not require variation margin and thus the counterparty credit risk is monitored through the BlackRock RQA Counterparty & Concentration Risk Team which monitors the creditworthiness of the counterparty. The counterparties for forward currency contracts are disclosed in the portfolio statement of each Fund.

The lowest credit rating of any one counterparty as at 29 February 2024 is A (28 February 2023: A-) (Standard & Poor's rating).

The following table details the number of counterparties the Funds are exposed to by OTC FDIs and the maximum exposure (which is calculated on a net basis) to any one counterparty.

29 February 2024

Counterparty	Forwards	Inflation Swaps	OTC Options	Total Return Swaps	Total Exposure
BlackRock Balanced Managed Fund	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	233	–	5	–	**238**
Citigroup Global Markets Limited	–	–	–	1,190	**1,190**
Deutsche Bank AG	(38)	–	–	–	**(38)**
Goldman Sachs International	(13)	(85)	181	–	**83**
HSBC Bank Plc	121	–	(5)	–	**116**
J.P. Morgan Securities Plc	–	–	–	372	**372**
Morgan Stanley & Co. International Plc	–	206	–	26	**232**
Royal Bank of Canada	264	–	–	–	**264**
Société Générale SA	34	–	–	–	**34**
UBS AG	(12)	(64)	–	(337)	**(413)**

2. Financial Instruments and Risks continued

Counterparty	Forwards	Total Exposure
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	**£000's**
Barclays Bank Plc	8	**8**
BNP Paribas Arbitrage SNC	6	**6**
Citigroup Global Markets Limited	(8)	**(8)**
Deutsche Bank AG	15	**15**
HSBC Bank Plc	22	**22**
Morgan Stanley & Co. International Plc	(2,918)	**(2,918)**
Royal Bank of Canada	101	**101**
Standard Chartered Bank	(383)	**(383)**
UBS AG	490	**490**
Westpac Banking Corporation	84	**84**

Counterparty	Forwards	Total Exposure
iShares 100 UK Equity Index Fund (UK)	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	23	**23**

Counterparty	Forwards	Total Exposure
iShares 350 UK Equity Index Fund (UK)	**£000's**	**£000's**
Morgan Stanley & Co. International Plc	8	**8**

Counterparty	Forwards	Total Exposure
iShares ESG Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Bank of New York Mellon International	(442)	**(442)**

Counterparty	Forwards	Total Exposure
iShares Overseas Government Bond Index Fund (UK)	**£000's**	**£000's**
Bank of New York Mellon International	190	**190**

Counterparty	Contracts for Differences	Total Exposure
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**
Goldman Sachs International	(3)	**(3)**
J.P. Morgan Securities Plc	1	**1**

Counterparty	Forwards	Total Exposure
iShares UK Equity ESG Index Fund (UK)	**£000's**	**£000's**
State Street Global Advisors Limited	8	**8**

2. Financial Instruments and Risks continued

Counterparty	Forwards	Total Exposure
iShares UK Equity Index Fund (UK)	**£000's**	**£000's**
Morgan Stanley & Co. International Plc	102	**102**

28 February 2023

Counterparty	Forwards	Inflation Swaps	Total Return Swaps	Total Exposure
BlackRock Balanced Managed Fund	**£000's**	**£000's**	**£000's**	**£000's**
Bank of America Merrill Lynch	(726)	–	–	**(726)**
Barclays Bank Plc	1	–	(20)	**(19)**
Citigroup Global Markets Limited	111	–	1,802	**1,913**
Goldman Sachs International	1,094	(312)	81	**863**
HSBC Bank Plc	486	–	(822)	**(336)**
Morgan Stanley & Co. International Plc	–	–	71	**71**
Standard Chartered Bank	13	–	–	**13**
UBS AG	951	(266)	(234)	**451**

Counterparty	Forwards	Total Exposure
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	**£000's**
Bank of America Merrill Lynch	(1,887)	**(1,887)**
BNP Paribas Arbitrage SNC	(535)	**(535)**
Deutsche Bank AG	(1)	**(1)**
HSBC Bank Plc	(6,944)	**(6,944)**
Morgan Stanley & Co. International Plc	(64)	**(64)**
Royal Bank of Canada	39	**39**
Royal Bank of Scotland Plc	(14)	**(14)**
Standard Chartered Bank	(10)	**(10)**
State Street Global Advisors Limited	18	**18**
UBS AG	987	**987**
Westpac Banking Corporation	(3,629)	**(3,629)**

Counterparty	Forwards	Total Exposure
iShares 100 UK Equity Index Fund (UK)	**£000's**	**£000's**
Morgan Stanley & Co. International Plc	14	**14**

Counterparty	Forwards	Total Exposure
iShares 350 UK Equity Index Fund (UK)	**£000's**	**£000's**
Morgan Stanley & Co. International Plc	5	**5**

Counterparty	Forwards	Total Exposure
iShares ESG Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Bank of New York Mellon International	(2,401)	**(2,401)**

Counterparty	Forwards	Total Exposure
iShares Overseas Government Bond Index Fund (UK)	**£000's**	**£000's**
Bank of New York Mellon International	(256)	**(256)**

Counterparty	Contracts for Differences	Total Exposure
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**
J.P. Morgan Securities Plc	(48)	**(48)**

Counterparty	Forwards	Total Exposure
iShares UK Equity ESG Index Fund (UK)	**£000's**	**£000's**
Barclays Bank Plc	3	**3**

Counterparty	Forwards	Total Exposure
iShares UK Equity Index Fund (UK)	**£000's**	**£000's**
Barclays Bank Plc	54	**54**

iii) Trustee and Custodian

The Funds' Trustee is The Bank of New York Mellon (International) Limited (the "Trustee and ″Custodian").

Substantially all of the investments other than FDIs of the Funds are held by the Custodian at year end. Investments are segregated from the assets of the Custodian, with ownership rights remaining with the Funds. Bankruptcy or insolvency of the Custodian may cause the Funds' rights with respect to their investments held by the Custodian to be delayed or limited. The maximum exposure to this risk is the total amount of equity and bond investments disclosed in the portfolio statement of each Fund.

The Funds will be exposed to the credit risk of the Custodian, or any depositary used by the Trustee regarding cash balances held in accounts with same. In the event of insolvency or bankruptcy of the Custodian or any depositary used by the Trustee, the Funds will be treated as a general creditor of the Trustee.

Management of counterparty credit risk related to the Trustee and Custodian

To mitigate the Funds' credit risk with respect to the Trustee, the Investment Manager of the Funds employs specific procedures to ensure that the Trustee employed is a reputable institution and that the associated credit risk is acceptable to the Funds. The Funds only transact with counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies.

The long term credit rating of the parent company of the Trustee and Custodian, The Bank of New York Mellon Corporation, as at 29 February 2024 was A (28 February 2023: AA) (Standard & Poor's rating).

iv) Counterparties

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

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

Management of counterparty credit risk related to Counterparties

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

v) Debt securities

Issuer credit risk is the default risk of one of the issuers of any securities held by the Funds.

Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. A number of the Funds invest into sovereign and corporate debt which exposes the Funds to the risk that the issuer of the bonds may default on interest or principal payments.

Management of counterparty credit risk related to debt securities

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

2. Financial Instruments and Risks continued

The following tables detail the credit rating profile of the debt securities held by the Funds as a percentage of the NAV as at the Balance Sheet date.

29 February 2024

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
BlackRock Balanced Managed Fund	4.57	–	–	4.57
BlackRock Corporate Bond 1-10 Year Fund	97.69	0.31	0.09	98.09
BlackRock Global Corporate ESG Insights Bond Fund	95.08	0.44	0.43	95.95
iShares Corporate Bond Index Fund (UK)	98.85	0.14	0.16	99.15
iShares ESG Overseas Corporate Bond Index Fund (UK)	101.61	0.42	0.18	102.21
iShares ESG Sterling Corporate Bond Index Fund (UK)	97.29	0.20	0.59	98.08
iShares Index Linked Gilt Index Fund (UK)	104.90	–	–	104.90
iShares Over 15 Years Corporate Bond Index Fund (UK)	97.64	–	–	97.64
iShares Over 15 Years Gilts Index Fund (UK)	99.33	–	–	99.33
iShares Overseas Government Bond Index Fund (UK)	94.18	1.08	0.56	95.82
iShares UK Gilts All Stocks Index Fund (UK)	99.64	–	–	99.64
iShares Up to 10 Years Gilts Index Fund (UK)	100.05	–	–	100.05
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	99.85	–	–	99.85

28 February 2023

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
BlackRock Balanced Managed Fund	4.75	–	–	4.75
BlackRock Corporate Bond 1-10 Year Fund	94.87	1.64	1.73	98.24
BlackRock Global Corporate ESG Insights Bond Fund	97.48	1.50	0.02	99.00
iShares Corporate Bond Index Fund (UK)	97.61	0.82	0.17	98.60
iShares ESG Overseas Corporate Bond Index Fund (UK)	96.05	2.01	0.25	98.31
iShares ESG Sterling Corporate Bond Index Fund (UK)	96.91	1.04	0.07	98.02
iShares Index Linked Gilt Index Fund (UK)	99.75	–	–	99.75
iShares Over 15 Years Corporate Bond Index Fund (UK)	97.52	–	–	97.52
iShares Over 15 Years Gilts Index Fund (UK)	99.25	–	–	99.25
iShares Overseas Government Bond Index Fund (UK)	98.79	–	0.22	99.01
iShares UK Gilts All Stocks Index Fund (UK)	99.53	–	–	99.53

vi) Securities lending

The Funds engage in securities lending activities which expose the Funds to counterparty credit risk. The maximum exposure to each Fund is equal to the value of the securities loaned.

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

2. Financial Instruments and Risks continued

The following tables detail the value of securities on loan (individually identified in the relevant funds portfolio statements) and associated collateral received, analysed by borrowing counterparty as at the Balance Sheet date.

		29 February 2024		28 February 2023	
Counterparty	Counterparty's country of establishment	Securities on loan	Collateral received	Securities on loan	Collateral received
BlackRock Balanced Managed Fund		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	128	144	551	635
BNP Paribas Arbitrage SNC	France	4,898	5,388	9,193	9,629
Citigroup Global Markets Limited	UK	612	750	713	818
Goldman Sachs International	UK	475	517	–	–
J.P. Morgan Securities Plc	UK	238	273	136	162
Morgan Stanley & Co. International Plc	UK	38	40	–	–
Société Générale SA	France	–	–	429	451
The Bank of Nova Scotia	Canada	24,030	26,197	15,758	16,838
UBS AG	Switzerland	2,075	2,454	1,171	1,294
Total		**32,494**	**35,763**	**27,951**	**29,827**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 10.98% in debt securities and 89.02% in equity securities (28 February 2023: 57.22% in debt securities, 39.27% in equity securities and 3.51% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
BlackRock Corporate Bond 1-10 Year Fund		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	18,169	19,132	15,280	15,986
BNP Paribas Arbitrage SNC	France	6,937	7,304	226	246
Citigroup Global Markets Limited	UK	503	517	61	65
Deutsche Bank AG (Euroclear)	Germany	3,120	3,332	2,364	2,691
Goldman Sachs International	UK	7,024	7,415	12,302	12,887
HSBC Bank Plc	UK	–	–	1,382	1,486
J.P. Morgan Securities Plc	UK	526	582	2,067	2,418
J.P. Morgan Securities Plc (Euroclear)	UK	2,112	2,202	7,487	7,808
Merrill Lynch International	UK	8,569	8,911	4,654	4,844
Morgan Stanley & Co. International Plc	UK	4,852	5,467	3,458	3,624
Nomura International Plc	UK	646	681	425	445
RBC Europe Limited (Euroclear)	UK	2,819	2,933	410	430
Société Générale SA	France	–	–	561	589
UBS AG	Switzerland	4,490	4,682	627	656
Total		**59,767**	**63,158**	**51,304**	**54,175**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 97.65% in debt securities and 2.35% in equity securities (28 February 2023: 92.18% in debt securities and 7.82% in equity securities).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
BlackRock Global Corporate ESG Insights Bond Fund		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	15,089	15,886	1,537	1,674
Credit Suisse Securities (Europe) Limited	UK	–	–	1,598	1,661
HSBC Bank Plc	UK	181	195	–	–
Merrill Lynch International	UK	16,063	16,704	–	–
RBC Europe Limited (Euroclear)	UK	5,511	5,734	1,530	1,603
Total		**36,844**	**38,519**	**4,665**	**4,938**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 99.68% in debt securities and 0.32% in equity securities (28 February 2023: 92.12% in debt securities and 7.88% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares 100 UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	13,904	15,631	7,553	8,710
BNP Paribas Arbitrage SNC	France	819	998	–	–
Citigroup Global Markets Limited	UK	6,662	8,179	26,728	30,686
Goldman Sachs International	UK	2,221	2,419	2,921	3,289
HSBC Bank Plc	UK	8,573	9,422	–	–
J.P. Morgan Securities Plc	UK	–	–	1,372	1,630
Macquarie Bank Limited	Australia	2,810	3,235	–	–
Merrill Lynch International	UK	5	5	2,801	3,046
Morgan Stanley & Co. International Plc	UK	819	869	835	887
Société Générale SA	France	331	468	1,236	1,397
The Bank of Nova Scotia	Canada	3,675	4,120	17,586	19,139
UBS AG	Switzerland	9,212	10,897	1,458	1,611
Total		**49,031**	**56,243**	**62,490**	**70,395**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 30.25% in debt securities and 69.75% in equity securities (28 February 2023: 33.45% in debt securities and 66.55% in equity securities).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares 350 UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	7,132	8,017	1,985	2,289
BNP Paribas Arbitrage SNC	France	1,069	1,303	1,577	1,738
Citigroup Global Markets Limited	UK	3,678	4,516	1,509	1,732
Goldman Sachs International	UK	2,395	2,608	16,374	18,438
HSBC Bank Plc	UK	2,982	3,278	1,231	1,367
J.P. Morgan Securities Plc	UK	703	804	4,982	5,918
Morgan Stanley & Co. International Plc	UK	2,862	3,040	3,411	3,625
Société Générale SA	France	1,394	1,971	1,868	2,111
The Bank of Nova Scotia	Canada	4,535	5,085	8,104	8,820
UBS AG	Switzerland	1,709	2,021	4,338	4,792
Total		**28,459**	**32,643**	**45,379**	**50,830**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 35.90% in debt securities and 64.10% in equity securities (28 February 2023: 27.79% in debt securities and 72.21% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Continental European Equity ESG Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	3,407	4,283	–	–
HSBC Bank Plc	UK	186	205	–	–
Morgan Stanley & Co. International Plc	UK	7,678	8,227	–	–
Société Générale SA	France	2,292	6,553	–	–
UBS AG	Switzerland	7,889	9,137	–	–
Total		**21,452**	**28,405**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 28.52% in debt securities and 71.48% in equity securities (28 February 2023: N/A).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Continental European Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander, S.A.	UK	–	–	7,006	7,757
Barclays Capital Securities Limited	UK	52,321	58,818	46,105	53,166
BNP Paribas Arbitrage SNC	France	18,099	22,063	16,007	17,642
Citigroup Global Markets Limited	UK	45,851	56,293	20,307	23,314
Credit Suisse International	UK	6,721	7,374	817	910
Goldman Sachs International	UK	33,436	36,412	32,479	36,575
HSBC Bank Plc	UK	19,402	21,323	54,640	60,706
J.P. Morgan Securities Plc	UK	32,776	37,508	97,766	116,125
Macquarie Bank Limited	Australia	12,004	13,819	11	15
Merrill Lynch International	UK	9,281	9,696	10,927	11,883
Morgan Stanley & Co. International Plc	UK	36,168	38,420	30,943	32,880
Natixis S.A.	France	–	–	10,233	11,330
Société Générale SA	France	15,150	21,410	44,781	50,603
The Bank of Nova Scotia	Canada	5,252	5,889	4,986	5,426
UBS AG	Switzerland	89,811	106,240	39,558	43,700
Total		**376,272**	**435,265**	**416,566**	**472,032**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 29.16% in debt securities and 70.84% in equity securities (28 February 2023: 21.85% in debt securities and 78.15% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander, S.A.	UK	8,107	9,038	–	–
Barclays Bank Plc	UK	171,241	180,320	145,879	152,621
BNP Paribas Arbitrage SNC	France	41,640	43,841	19,012	20,656
Citigroup Global Markets Limited	UK	14,586	15,000	6,220	6,605
Credit Suisse International	UK	–	–	16,641	17,296
Deutsche Bank AG (Euroclear)	Germany	35,265	37,667	24,884	28,319
Goldman Sachs International	UK	29,961	31,625	20,428	21,401
HSBC Bank Plc	UK	21,603	23,332	8,852	9,513
J.P. Morgan Securities Plc	UK	7,119	7,888	1,945	2,275
J.P. Morgan Securities Plc (Euroclear)	UK	43,599	45,448	24,831	25,896
Merrill Lynch International	UK	17,447	18,142	758	832
Morgan Stanley & Co. International Plc	UK	27,570	31,062	31,839	33,372
Nomura International Plc	UK	2,897	3,054	9,459	9,896
RBC Europe Limited (Euroclear)	UK	10,103	10,513	3,089	3,237
UBS AG	Switzerland	16,783	17,599	10,098	10,558
Total		**447,921**	**474,529**	**323,935**	**342,477**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 92.39% in debt securities and 7.61% in equity securities (28 February 2023: 96.27% in debt securities, 2.51% in equity securities and 1.22% in cash).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Developed World Fossil Fuel Screened Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	5,434	5,819	–	–
BNP Paribas Arbitrage SNC	France	16,024	20,145	–	–
Citigroup Global Markets Limited	UK	1,173	1,288	–	–
Goldman Sachs International	UK	2,210	2,396	–	–
HSBC Bank Plc	UK	389	429	–	–
Morgan Stanley & Co. International Plc	UK	1,118	1,198	–	–
The Bank of Nova Scotia	Canada	433	484	–	–
UBS AG	Switzerland	1,682	1,948	–	–
Total		**28,463**	**33,707**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 20.65% in debt securities and 79.35% in equity securities (28 February 2023: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Emerging Markets Equity ESG Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	1,358	1,706	–	–
HSBC Bank Plc	UK	762	839	–	–
Morgan Stanley & Co. International Plc	UK	1,148	1,230	–	–
Société Générale SA	France	1,265	3,617	–	–
UBS AG	Switzerland	1,348	1,562	–	–
Total		**5,881**	**8,954**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 13.52% in debt securities and 86.48% in equity securities (28 February 2023: N/A).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Emerging Markets Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	20,805	23,388	4,134	4,768
BNP Paribas Arbitrage SNC	France	13,253	15,328	16,564	18,186
Citigroup Global Markets Limited	UK	2,673	3,282	2,589	2,972
Credit Suisse International	UK	59	65	200	223
Goldman Sachs International	UK	2,398	2,612	11,654	13,123
HSBC Bank Plc	UK	3,480	3,824	2,308	2,565
J.P. Morgan Securities Plc	UK	6,893	7,888	16,446	19,534
Macquarie Bank Limited	Australia	785	904	2,195	2,947
Merrill Lynch International	UK	6,863	7,169	6,783	7,377
Morgan Stanley & Co. International Plc	UK	8,294	8,811	11,770	12,506
Nomura International Plc	UK	88	97	418	550
Société Générale SA	France	2,206	3,117	8,608	9,727
UBS AG	Switzerland	16,940	20,039	22,546	24,906
Total		**84,737**	**96,524**	**106,215**	**119,384**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 39.08% in debt securities and 60.92% in equity securities (28 February 2023: 27.48% in debt securities and 72.52% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	202,291	223,146	–	–
Barclays Capital Securities Limited	UK	69,509	74,434	–	–
BNP Paribas Arbitrage SNC	France	179,886	206,896	–	–
Citigroup Global Markets Limited	UK	26,628	29,224	–	–
Goldman Sachs International	UK	64,786	70,250	–	–
HSBC Bank Plc	UK	7,354	8,099	–	–
J.P. Morgan Securities Plc	UK	43,557	47,790	–	–
Merrill Lynch International	UK	32,598	36,380	–	–
Morgan Stanley & Co. International Plc	UK	25,368	27,182	–	–
Société Générale SA	France	12,893	36,860	–	–
The Bank of Nova Scotia	Canada	1,042	1,166	–	–
UBS AG	Switzerland	72,432	83,886	–	–
Total		**738,344**	**845,313**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 16.56% in debt securities and 83.44% in equity securities (28 February 2023: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares ESG Overseas Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	4,839	5,530	–	–
BNP Paribas Arbitrage SNC	France	561	590	–	–
Citigroup Global Markets Limited	UK	83	85	–	–
Deutsche Bank AG (Euroclear)	Germany	22,735	24,232	–	–
Goldman Sachs International	UK	76,651	79,961	–	–
HSBC Bank Plc	UK	610	676	–	–
J.P. Morgan Securities Plc	UK	13,477	16,124	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	550	574	–	–
Merrill Lynch International	UK	42,343	44,873	–	–
Morgan Stanley & Co. International Plc	UK	28,416	33,121	–	–
Nomura International Plc	UK	156	164	–	–
Société Générale SA	France	350	416	–	–
The Bank of Nova Scotia	Canada	1,438	1,650	–	–
Total		**192,209**	**207,996**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 91.15% in debt securities and 8.85% in equity securities (28 February 2023: N/A).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares ESG Sterling Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Goldman Sachs International	UK	18,318	19,108	–	–
HSBC Bank Plc	UK	3,482	3,859	–	–
Morgan Stanley & Co. International Plc	UK	8,772	10,225	–	–
RBC Europe Limited (Euroclear)	UK	12,580	13,104	–	–
Total		**43,152**	**46,296**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 91.66% in debt securities and 8.34% in equity securities (28 February 2023: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Japan Equity ESG Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	38,978	49,004	–	–
HSBC Bank Plc	UK	13,601	14,979	–	–
Société Générale SA	France	1,495	4,275	–	–
UBS AG	Switzerland	6,223	7,206	–	–
Total		**60,297**	**75,464**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 0.02% in debt securities and 99.98% in equity securities (28 February 2023: N/A).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Japan Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	188,806	212,250	262,819	303,074
BNP Paribas Arbitrage SNC	France	120,638	147,059	166,855	183,894
Citigroup Global Markets Limited	UK	13,366	16,410	151,881	174,372
Credit Suisse International	UK	–	–	501	558
Goldman Sachs International	UK	6,428	7,000	13,090	14,741
HSBC Bank Plc	UK	20,128	22,121	6,707	7,452
J.P. Morgan Securities Plc	UK	101,308	115,933	57,493	68,289
Macquarie Bank Limited	Australia	1,812	2,086	7,232	9,707
Merrill Lynch International	UK	85,563	89,388	58,552	63,672
Morgan Stanley & Co. International Plc	UK	2,866	3,045	–	–
Natixis S.A.	France	764	841	–	–
Nomura International Plc	UK	8,524	9,366	–	–
Société Générale SA	France	12,544	17,728	10,255	11,588
UBS AG	Switzerland	43,242	51,152	20,043	22,142
Total		**605,989**	**694,379**	**755,428**	**859,489**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 42.02% in debt securities and 57.98% in equity securities (28 February 2023: 29.34% in debt securities and 70.66% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Mid Cap UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	7,764	8,728	5,806	6,695
BNP Paribas Arbitrage SNC	France	6,159	7,508	6,766	7,457
Citigroup Global Markets Limited	UK	3,648	4,480	2,385	2,738
Goldman Sachs International	UK	7,457	8,120	26,318	29,636
HSBC Bank Plc	UK	19,920	21,892	12,780	14,199
J.P. Morgan Securities Plc	UK	1,932	2,211	11,880	14,111
Merrill Lynch International	UK	2,173	2,270	2,842	3,091
Morgan Stanley & Co. International Plc	UK	13,141	13,959	13,564	14,413
Société Générale SA	France	3,875	5,477	1,526	1,724
The Bank of Nova Scotia	Canada	11,165	12,517	28,196	30,687
UBS AG	Switzerland	3,843	4,546	16,340	18,052
Total		**81,077**	**91,708**	**128,403**	**142,803**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 35.13% in debt securities and 64.87% in equity securities (28 February 2023: 35.71% in debt securities and 64.29% in equity securities).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares North American Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	208	234	219	253
BNP Paribas Arbitrage SNC	France	467,043	517,403	198,416	217,024
Citigroup Global Markets Limited	UK	–	–	273	313
Goldman Sachs International	UK	173,289	188,712	25,627	28,858
HSBC Bank Plc	UK	5,639	6,197	–	–
J.P. Morgan Securities Plc	UK	1,055	1,207	155	184
Merrill Lynch International	UK	908	948	3,826	4,160
Morgan Stanley & Co. International Plc	UK	–	–	1,882	2,000
Natixis S.A.	France	12,441	13,684	–	–
Société Générale SA	France	70,387	99,476	146,575	165,633
The Bank of Nova Scotia	Canada	3	3	1,664	1,811
UBS AG	Switzerland	85,947	101,669	42,913	47,407
Total		**816,920**	**929,533**	**421,550**	**467,643**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 13.45% in debt securities and 86.55% in equity securities (28 February 2023: 19.13% in debt securities and 80.87% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Over 15 Years Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	6,872	7,237	6,498	6,798
BNP Paribas Arbitrage SNC	France	–	–	2,084	2,270
Citigroup Global Markets Limited	UK	–	–	663	704
Credit Suisse International	UK	–	–	1,247	1,297
Deutsche Bank AG (Euroclear)	Germany	516	551	465	529
Goldman Sachs International	UK	1,113	1,174	–	–
HSBC Bank Plc	UK	–	–	490	527
J.P. Morgan Securities Plc	UK	–	–	284	332
J.P. Morgan Securities Plc (Euroclear)	UK	3,728	3,887	1,143	1,192
Merrill Lynch International	UK	733	762	–	–
Morgan Stanley & Co. International Plc	UK	4,226	4,761	–	–
RBC Europe Limited (Euroclear)	UK	104	108	–	–
Société Générale SA	France	–	–	122	128
Total		**17,292**	**18,480**	**12,996**	**13,777**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 99.17% in debt securities and 0.83% in equity securities (28 February 2023: 93.60% in debt securities, 4.20% in equity securities and 2.21% in cash).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Over 15 Years Gilts Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander, S.A.	UK	–	–	8,289	9,126
Barclays Bank Plc	UK	–	–	17,042	17,830
BNP Paribas Arbitrage SNC	France	287,177	313,709	62,142	64,403
J.P. Morgan Securities Plc	UK	–	–	514	566
J.P. Morgan Securities Plc (Euroclear)	UK	–	–	6,496	6,774
Morgan Stanley & Co. International Plc	UK	34,019	35,578	–	–
Total		**321,196**	**349,287**	**94,483**	**98,699**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 30.29% in debt securities, 69.71% in equity securities and 0.00% in cash (28 February 2023: 81.28% in debt securities, 9.82% in equity securities and 8.90% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Overseas Government Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander, S.A.	UK	191,172	214,182	79,580	88,239
Barclays Bank Plc	UK	1,736	1,828	328	343
BNP Paribas Arbitrage SNC	France	136,135	149,295	190,095	203,869
Citigroup Global Markets Limited	UK	22,610	23,330	18,025	18,721
HSBC Bank Plc	UK	15,047	16,817	1,702	1,870
J.P. Morgan Securities Plc	UK	18,672	20,567	4,781	5,312
J.P. Morgan Securities Plc (Euroclear)	UK	8,069	8,411	25,808	26,915
Merrill Lynch International	UK	4,453	4,624	–	–
Morgan Stanley & Co. International Plc	UK	16,540	17,086	21,354	22,105
Natixis S.A.	France	171,750	189,781	223,118	246,168
Nomura International Plc	UK	6,469	6,700	8,137	8,445
RBC Europe Limited (Euroclear)	UK	40,079	43,679	1,975	2,069
Société Générale SA	France	84,954	92,860	192,933	214,079
The Bank of Nova Scotia	Canada	94,332	105,818	5,383	5,909
UBS AG	Switzerland	–	–	4,181	4,720
Total		**812,018**	**894,978**	**777,400**	**848,764**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 10.23% in debt securities and 89.77% in equity securities (28 February 2023: 21.47% in debt securities, 77.67% in equity securities and 0.86% in cash).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Pacific Ex Japan Equity ESG Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	2,445	3,074	–	–
HSBC Bank Plc	UK	292	322	–	–
Société Générale SA	France	2,173	6,214	–	–
UBS AG	Switzerland	4,996	5,785	–	–
Total		**9,906**	**15,395**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 0.01% in debt securities and 99.99% in equity securities (28 February 2023: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares Pacific Ex Japan Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	30,144	33,887	12,081	13,932
BNP Paribas Arbitrage SNC	France	8,379	10,215	288	317
Citigroup Global Markets Limited	UK	4,864	5,972	3,611	4,146
Credit Suisse International	UK	–	–	1,386	1,544
Goldman Sachs International	UK	11,494	12,517	12,080	13,603
HSBC Bank Plc	UK	1,875	2,061	707	785
J.P. Morgan Securities Plc	UK	13,621	15,587	19,858	23,587
Macquarie Bank Limited	Australia	19,735	22,718	30,485	40,918
Merrill Lynch International	UK	10,543	11,014	92,709	100,815
Morgan Stanley & Co. International Plc	UK	3,756	3,991	6,313	6,708
Nomura International Plc	UK	22	24	–	–
Société Générale SA	France	16,959	23,967	12,111	13,686
The Bank of Nova Scotia	Canada	–	–	106	116
UBS AG	Switzerland	16,592	19,627	3,708	4,097
Total		**137,984**	**161,580**	**195,443**	**224,254**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 32.82% in debt securities and 67.18% in equity securities (28 February 2023: 51.32% in debt securities and 48.68% in equity securities).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares UK Equity ESG Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	4,479	5,632	–	–
HSBC Bank Plc	UK	453	498	–	–
Morgan Stanley & Co. International Plc	UK	11,105	11,899	–	–
UBS AG	Switzerland	3,377	3,912	–	–
Total		**19,414**	**21,941**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 53.38% in debt securities and 46.62% in equity securities (28 February 2023: N/A).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander, S.A.	UK	–	–	33,960	37,596
Barclays Capital Securities Limited	UK	90,705	101,968	6,861	7,911
BNP Paribas Arbitrage SNC	France	39,043	47,594	108,998	120,129
Citigroup Global Markets Limited	UK	31,943	39,217	28,688	32,936
Credit Suisse International	UK	–	–	171	190
Deutsche Bank AG	Germany	–	–	95	105
Goldman Sachs International	UK	37,458	40,792	80,259	90,378
HSBC Bank Plc	UK	75,107	82,544	17,807	19,783
J.P. Morgan Securities Plc	UK	10,204	11,677	58,071	68,976
Macquarie Bank Limited	Australia	17,483	20,126	3,646	4,894
Merrill Lynch International	UK	10,821	11,304	10,266	11,164
Morgan Stanley & Co. International Plc	UK	32,556	34,584	49,337	52,425
Nomura International Plc	UK	2,855	3,137	–	–
Société Générale SA	France	21,597	30,522	30,188	34,113
The Bank of Nova Scotia	Canada	40,517	45,425	117,448	127,825
UBS AG	Switzerland	27,282	32,273	60,213	66,519
Total		**437,571**	**501,163**	**606,008**	**674,944**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 34.09% in debt securities and 65.91% in equity securities (28 February 2023: 31.82% in debt securities and 68.18% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares UK Gilts All Stocks Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander, S.A.	UK	526,637	581,845	335,123	368,951
Barclays Bank Plc	UK	–	–	21,051	22,024
BNP Paribas Arbitrage SNC	France	474,035	509,741	1,261,685	1,307,594
Citigroup Global Markets Limited	UK	268,538	278,527	392,178	410,084
Credit Suisse International	UK	–	–	107,036	111,244
HSBC Bank Plc	UK	–	–	108,411	119,350
ING Bank	Netherlands	69,321	72,212	–	–
J.P. Morgan Securities Plc	UK	18,643	23,320	9,380	10,326
J.P. Morgan Securities Plc (Euroclear)	UK	372,362	388,156	188,537	196,624
Morgan Stanley & Co. International Plc	UK	–	–	3,286	3,423
Nomura International Plc	UK	125,262	130,830	254,829	264,388
RBC Europe Limited (Euroclear)	UK	115,820	120,516	–	–
Société Générale SA	France	–	–	27	29
The Bank of Nova Scotia	Canada	658,246	717,591	144,420	154,168
Total		**2,628,864**	**2,822,738**	**2,825,963**	**2,968,205**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 51.53% in debt securities, 48.47% in equity securities and 0.00% in cash (28 February 2023: 73.86% in debt securities, 19.25% in equity securities and 6.89% in cash).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Up to 10 Years Gilts Index Fund (UK)		**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	66,080	70,624
Total		**66,080**	**70,624**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 92.88% in debt securities, 7.12% in equity securities and 0.00% in cash (28 February 2023: N/A).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares US Equity ESG Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	1,559	1,960	–	–
HSBC Bank Plc	UK	30,941	34,076	–	–
UBS AG	Switzerland	15,824	18,327	–	–
Total		**48,324**	**54,363**	**–**	**–**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 0.01% in debt securities and 99.99% in equity securities (28 February 2023: N/A).

Counterparty	Counterparty's country of establishment	29 February 2024 Securities on loan	29 February 2024 Collateral received	28 February 2023 Securities on loan	28 February 2023 Collateral received
iShares US Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	41,404	45,519	35,650	40,126
Barclays Capital Securities Limited	UK	138	156	45	52
BNP Paribas Arbitrage SNC	France	378	461	–	–
Goldman Sachs International	UK	–	–	255	286
HSBC Bank Plc	UK	3,710	4,077	–	–
J.P. Morgan Securities Plc	UK	185	212	91	108
Merrill Lynch International	UK	7	7	–	–
Morgan Stanley & Co. International Plc	UK	–	–	199	211
The Bank of Nova Scotia	Canada	12,027	13,484	14,144	15,394
UBS AG	Switzerland	9,782	11,571	1,764	1,949
Total		**67,631**	**75,487**	**52,148**	**58,126**

At 29 February 2024, collateral received from these borrowing counterparties comprised of 5.65% in debt securities and 94.35% in equity securities (28 February 2023: 15.57% in debt securities and 84.43% in equity securities).

Collateral accepted is non-cash in the form of sovereign debt rated AA or better from approved governments only, supranational debt obligations rated AAA or better, equity securities and exchange traded funds listed on a recognised exchange.

Management of counterparty credit risk related to securities lending

To mitigate this risk, the Funds receive either cash or securities as collateral equal to a certain percentage in excess of the fair value of the securities loaned. The Investment Manager monitors the fair value of the securities loaned and additional collateral is obtained, if necessary. As at 29 February 2024 and 28 February 2023, all non-cash collateral received consists of securities admitted to or dealt on a recognised exchange.

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

vii) Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

Management of counterparty credit risk related to collateral

The Funds use collateral received from a counterparty to reduce the credit risk associated with any trading activity the Funds have engaged in.

BlackRock Balanced Managed Fund

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £1,529,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £800,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

BlackRock Global Corporate ESG Insights Bond Fund

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £83,000 in the form of cash.

iShares 100 UK Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,166,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,044,000 in the form of cash.

iShares 350 UK Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £494,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £476,000 in the form of cash.

iShares Continental European Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £3,422,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £3,917,000 in the form of cash.

iShares Emerging Markets Equity ESG Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £484,000 in the form of cash.

iShares Emerging Markets Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,717,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,020,000 in the form of cash.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £4,192,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £3,436,000 in the form of cash.

iShares Japan Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,759,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £648,000 in the form of cash.

iShares Mid Cap UK Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £260,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £247,000 in the form of cash.

iShares North American Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £3,982,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £4,430,000 in the form of cash.

iShares Pacific Ex Japan Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,359,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,902,000 in the form of cash.

iShares UK Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £7,921,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares US Equity Index Fund (UK)

As at 29 February 2024 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £434,000 in the form of cash.

As at 28 February 2023 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £646,000 in the form of cash.

c) Liquidity risk

Exposure to liquidity risk

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

Liquidity risk to the Funds arises from the redemption requests of unitholders and the liquidity of the underlying investments the Funds are invested in. The Funds' unitholders may redeem their units on the close of any daily dealing deadline for cash equal to a proportionate share of each Fund's NAV. The Funds are therefore potentially exposed to the liquidity risk of meeting the unitholders' redemptions and may need to sell assets at prevailing market prices to meet liquidity demands.

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

All non-derivative financial liabilities including distributions payable held by the Funds as at 29 February 2024 and 28 February 2023, based on contractual maturities, fall due within one to three months, with the exception of corporation tax payable and deferred taxation which fall due within nine to twelve months.

Management of liquidity risk

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

At times of excessive redemptions the Manager may decide to defer redemptions at any valuation point to the next valuation point where the requested aggregate redemptions exceed 10 per cent of a Fund's NAV. This will therefore allow the Manager to protect the interests of continuing unitholders by allowing the Manager to match the sale of scheme property to the level of redemptions. This should reduce the impact of dilution on the Funds. All unitholders who have sought to redeem units at any valuation point at which redemptions are deferred will be treated consistently and any redemption requests received in the meantime will not be processed until the redemption requests that have been deferred to the subsequent valuation points have been processed.

The Funds' liquidity risks are managed on a daily basis by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward looking cash reports which project cash obligations. These reports allow them to manage the Funds' cash obligations.

2. Financial Instruments and Risks continued

d) Valuation of financial instruments

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

Level 1 – Quoted prices for identical instruments in active markets

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

Level 2 – Valuation techniques using observable inputs other than quoted prices in level 1

This category includes instruments valued using quoted prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

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

Level 3 – Valuation techniques using significant unobservable inputs

This category includes all instruments where the valuation techniques used include inputs not based on market data and these inputs could have a significant impact on the instrument's valuation.

This category also includes instruments that are valued based on quoted prices for similar instruments where significant entity determined adjustments or assumptions are required to reflect differences between the instruments and instruments for which there is no active market.

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

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability. The determination of what constitutes 'observable' inputs requires significant judgement by the Investment Manager. The Investment Manager considers observable inputs to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

2. Financial Instruments and Risks continued

The tables below are an analysis of the Funds' investment assets and investment liabilities measured at fair value at the Balance Sheet date.

BlackRock Balanced Managed Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	272,067	258,784	–[1]	530,851
Investment liabilities	(2,552)	(554)	–	(3,106)
28 February 2023				
Investment assets	287,201	230,042	–[1]	517,243
Investment liabilities	(4,407)	(2,987)	–	(7,394)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

BlackRock Corporate Bond 1-10 Year Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	–	648,293	–	648,293
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	–	726,120	–	726,120
Investment liabilities	–	–	–	–

BlackRock Global Corporate ESG Insights Bond Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	6,022	1,605,716	–	1,611,738
Investment liabilities	–	(3,431)	–	(3,431)
28 February 2023				
Investment assets	–	1,119,117	–	1,119,117
Investment liabilities	(14)	(13,408)	–	(13,422)

iShares 100 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	1,944,716	23	6	1,944,745
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	2,347,173	5,364	6	2,352,543
Investment liabilities	(73)	–	–	(73)

2. Financial Instruments and Risks continued

iShares 350 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	860,851	8	3[1]	860,862
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	966,510	11,909	3[1]	978,422
Investment liabilities	–	–	–	–

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares Continental European Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	465,889	1,489	–	467,378
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	265,008	784	–	265,792
Investment liabilities	(2)	–	–	(2)

iShares Continental European Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	5,666,679	–	–[1]	5,666,679
Investment liabilities	(10)	–	–	(10)
28 February 2023				
Investment assets	3,664,886	19,111	–[1]	3,683,997
Investment liabilities	(109)	–	–	(109)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	14,556	4,660,987	–	4,675,543
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	20,339	4,268,998	–	4,289,337
Investment liabilities	–	–	–	–

2. Financial Instruments and Risks continued

iShares Developed World Fossil Fuel Screened Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	710,110	–	–[1]	710,110
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	688,466	–	9	688,475
Investment liabilities	(8)	–	–	(8)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares Emerging Markets Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	931,968	10,649	–	942,617
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	640,336	10,791	539	651,666
Investment liabilities	(866)	–	–	(866)

iShares Emerging Markets Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	3,396,089	56,608	18[1]	3,452,715
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	3,164,602	15,499	1,665[1]	3,181,766
Investment liabilities	(273)	–	–	(273)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	6,126,453	26,265	844	6,153,562
Investment liabilities	(188)	–	–	(188)
28 February 2023				
Investment assets	6,459,947	22,893	–	6,482,840
Investment liabilities	(3,318)	–	–	(3,318)

2. Financial Instruments and Risks continued

iShares ESG Overseas Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	21,688	3,501,906	–	3,523,594
Investment liabilities	–	(625)	–	(625)
28 February 2023				
Investment assets	29,701	3,154,391	145	3,184,237
Investment liabilities	–	(2,851)	–	(2,851)

iShares ESG Sterling Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	6,947	2,287,091	–	2,294,038
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	9,570	1,698,428	–	1,707,998
Investment liabilities	–	–	–	–

iShares Index Linked Gilt Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	1,329,727	–	–	1,329,727
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	1,800,180	–	–	1,800,180
Investment liabilities	–	–	–	–

iShares Japan Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	794,305	–	–	794,305
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	578,502	–	–	578,502
Investment liabilities	–	–	–	–

2. Financial Instruments and Risks continued

iShares Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	2,824,930	–	–	2,824,930
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	2,171,976	–	–	2,171,976
Investment liabilities	–	–	–	–

iShares Mid Cap UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	603,398	–	–[1]	603,398
Investment liabilities	(25)	–	–	(25)
28 February 2023				
Investment assets	631,614	48,253	–[1]	679,867
Investment liabilities	(55)	–	–	(55)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares North American Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	12,269,192	–	–[1]	12,269,192
Investment liabilities	(55)	–	–	(55)
28 February 2023				
Investment assets	7,135,682	56,328	119	7,192,129
Investment liabilities	(1,845)	–	–	(1,845)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares Over 15 Years Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	–	179,170	–	179,170
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	–	190,037	–	190,037
Investment liabilities	–	–	–	–

2. Financial Instruments and Risks continued

iShares Over 15 Years Gilts Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	1,956,034	–	–	1,956,034
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	1,029,657	–	–	1,029,657
Investment liabilities	–	–	–	–

iShares Overseas Government Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	3,306,381	322,955	–	3,629,336
Investment liabilities	–	(200)	–	(200)
28 February 2023				
Investment assets	2,905,147	271,014	–	3,176,161
Investment liabilities	–	(991)	–	(991)

iShares Pacific Ex Japan Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	348,521	–	–	348,521
Investment liabilities	(3)	(2)	–	(5)
28 February 2023				
Investment assets	272,033	–	–	272,033
Investment liabilities	(19)	(48)	–	(67)

iShares Pacific Ex Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	1,943,727	11,208	–[1]	1,954,935
Investment liabilities	(19)	–	–	(19)
28 February 2023				
Investment assets	1,468,197	13,109	838[1]	1,482,144
Investment liabilities	(192)	–	–	(192)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

2. Financial Instruments and Risks continued

iShares UK Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	1,350,292	7,425	–[1]	1,357,717
Investment liabilities	(66)	–	–	(66)
28 February 2023				
Investment assets	612,396	2,894	–	615,290
Investment liabilities	(29)	–	–	(29)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	10,616,681	102	1,104[1]	10,617,887
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	10,494,764	146,564	279[1]	10,641,607
Investment liabilities	–	–	–	–

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

iShares UK Gilts All Stocks Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	5,568,027	–	–	5,568,027
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	5,449,733	–	–	5,449,733
Investment liabilities	–	–	–	–

iShares Up to 10 Years Gilts Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	125,351	–	–	125,351
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	–	–	–	–
Investment liabilities	–	–	–	–

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	680,641	–	–	680,641
Investment liabilities	–	–	–	–
28 February 2023				
Investment assets	–	–	–	–
Investment liabilities	–	–	–	–

iShares US Equity ESG Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	1,431,050	25,638	–	1,456,688
Investment liabilities	(31)	–	–	(31)
28 February 2023				
Investment assets	852,679	4,640	–	857,319
Investment liabilities	(133)	–	–	(133)

iShares US Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2024				
Investment assets	2,053,544	14,805	–	2,068,349
Investment liabilities	(40)	–	–	(40)
28 February 2023				
Investment assets	1,483,913	8,024	–[1]	1,491,937
Investment liabilities	(246)	–	–	(246)

1 Includes securities fair valued by the Manager at zero. These securities are identified on the Fund's Portfolio Statement.

Securities with a value less than £500 are not disclosed in the tables above.

e) Global exposure

The Manager is required by the COLL Sourcebook to employ a risk management process in respect of the Funds which enables it to accurately monitor and manage the global exposure from FDIs.

Depending upon the investment strategy of each Fund, the Manager uses two methodologies in order to measure the global exposure and manage the potential loss to the Funds due to market risk. The first methodology is known as Value at Risk ("VaR"). The VaR methodology measures the potential loss to a fund at a particular confidence (probability) level over a specific time period and under normal market conditions.

The second methodology is known as the Commitment Approach. The Commitment Approach is a methodology that aggregates the underlying market or notional values of FDIs to determine the degree of global exposure of a Fund to derivative instruments.

2. Financial Instruments and Risks continued

In accordance with the COLL Sourcebook, global exposure for a fund utilising the Commitment Approach must not exceed 100% of the Fund's NAV. The calculation of global exposure represents only one element of the Fund's risk management process and in that respect the Manager will continue to report VaR as a market risk measure to the Board of Directors.

The Manager has concluded that the Commitment Approach is a more suitable methodology for calculating global exposure for the Funds based on the Funds' investment strategies and risk profiles, with the exception of the BlackRock Balanced Managed Fund which uses the VaR approach.

For the BlackRock Balanced Managed Fund and in accordance with current BlackRock policy, global exposure is measured using the VaR approach which considers the full constituents of the portfolio.

For Relative VaR, the VaR of the BlackRock Balanced Managed Fund's portfolio will not exceed twice the VaR of a reference portfolio. Utilisation refers to the level of risk taken in this context.

The tables below detail the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective relative VaR regulatory limit.

29 February 2024

Fund	Global Exposure Approach	Reference Portfolio	Highest utilisation of the VaR limit	Lowest utilisation of the VaR limit	Average utilisation of the VaR limit
BlackRock Balanced Managed Fund		30% FTSE All Share / 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	55.70%	44.84%	51.68%

28 February 2023

Fund	Global Exposure Approach	Reference Portfolio	Highest utilisation of the VaR limit	Lowest utilisation of the VaR limit	Average utilisation of the VaR limit
BlackRock Balanced Managed Fund		30% FTSE All Share / 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	54.55%	43.91%	48.89%

The exposures to FDIs at year end are marked on the relevant Fund's portfolio statement.

f) Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase a Fund's volatility.

2. Financial Instruments and Risks continued

The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by a Fund, without netting, and is expressed as a percentage of the NAV.

The average level of leverage employed by the BlackRock Balanced Managed Fund during the year was 106.67% (28 February 2023: 98.00%).

BlackRock Balanced Managed Fund

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Balanced Managed Fund. It adopted its present name with effect from 28 April 2008. The Fund's FCA product reference number is 645667.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
A Accumulation	1	2	3	4	**5**	6	7

- The risk indicator was calculated incorporating historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Document ("KIID"), which is available at www.blackrock.com.

BlackRock Balanced Managed Fund

Comparative Table

	A Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	245.2	248.7	237.6
Return before operating charges	21.60	(3.47)	11.11
Operating charges	(3.75)	0.00	0.00
Return after operating charges	17.85	(3.47)	11.11
Distributions	(2.21)	(2.04)	(0.25)
Retained distributions on accumulation units	2.21	2.04	0.25
Closing net asset value per unit	263.1	245.2	248.7
After direct transaction costs of	0.09	0.00	0.00
Performance			
Return after charges[1]	7.28%	(1.40)%	4.68%
Other information			
Closing net asset value (£000's)	538,565	533,113	555,291
Closing number of units	204,736,043	217,395,831	223,266,901
Operating charges[2]	1.52%	1.54%	1.56%
Direct transaction costs[3]	0.04%	0.05%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	264.5	258.4	272.5
Lowest bid unit price	235.1	228.8	238.5

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments, debt instruments and collective investment schemes.
See note 15 for further details.

BlackRock Balanced Managed Fund

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.8905	0.3619
Equalisation†	–	0.5286
Distribution paid 30.4.2024	**0.8905**	**0.8905**
Distribution paid 30.4.2023	**1.4606**	**1.4606**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.3162	0.3827
Equalisation†	–	0.9335
Distribution paid 31.10.2023	**1.3162**	**1.3162**
Distribution paid 31.10.2022	**0.5794**	**0.5794**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

BlackRock Balanced Managed Fund

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ASIA AND PACIFIC – 0.49%; 28.2.2023 0.40%			
EQUITIES – 0.49%; 28.2.2023 0.40%			
Australia – 0.07%; 28.2.2023 0.07%			
20,226	National Australia Bank	**352**	**0.07**
Hong Kong – 0.20%; 28.2.2023 0.00%			
57,000	Digital China	15	0.00
136,939	Prudential	1,078	0.20
		1,093	**0.20**
Israel – 0.00%; 28.2.2023 0.05%			
Japan – 0.16%; 28.2.2023 0.18%			
11,200	Daiichi Sankyo	294	0.05
300	Fujitsu	37	0.01
3,000	Kurita Water Industries	96	0.02
2,100	Omron	61	0.01
16,800	Renesas Electronics	217	0.04
11,400	Yamaha Motor	80	0.02
1,800	Yaskawa Electric	58	0.01
		843	**0.16**
South Korea – 0.04%; 28.2.2023 0.08%			
187	Samsung Electronics[Ø]	**201**	**0.04**
Taiwan – 0.02%; 28.2.2023 0.02%			
1,271	Taiwan Semiconductor Manufacturing	**128**	**0.02**
United Kingdom – 0.00%; 28.2.2023 0.00%			
125,477	Patisserie[1]	**–**	**0.00**
EUROPE – 31.01%; 28.2.2023 33.04%			
EQUITIES – 26.44%; 28.2.2023 28.29%			
Austria – 0.05%; 28.2.2023 0.13%			
39,562	ams-OSRAM	46	0.01
1,244	Andritz	60	0.01
3,638	Kontron	67	0.01
1,945	Verbund[Ø]	110	0.02
		283	**0.05**
Belgium – 0.06%; 28.2.2023 0.11%			
20,884	Umicore	**345**	**0.06**
Denmark – 0.17%; 28.2.2023 0.18%			
3,085	Orsted	138	0.03
2,814	Pandora	366	0.07
589	Rockwool	150	0.03
8,676	Vestas Wind Systems	191	0.04
		845	**0.17**
Finland – 0.00%; 28.2.2023 0.22%			
France – 0.71%; 28.2.2023 0.24%			
543	Air Liquide	88	0.02
638	Christian Dior	436	0.08
3,124	Edenred	122	0.02
247	Hermes International	492	0.09
1,141	Kering	417	0.08
669	LVMH Moet Hennessy Louis Vuitton	485	0.09
5,298	Saint-Gobain	324	0.06
6,358	Schneider Electric	1,136	0.21
4,625	STMicroelectronics	164	0.03
868	Teleperformance	87	0.02
7,462	Worldline	69	0.01
		3,820	**0.71**
Germany – 0.23%; 28.2.2023 0.17%			
5,876	HUGO BOSS	321	0.06
4,523	Infineon Technologies	128	0.02
3,698	Siemens	578	0.11
10,850	Siemens Energy[Ø]	132	0.02
1,028	SMA Solar Technology[Ø]	49	0.01
1,644	Software	55	0.01
		1,263	**0.23**
Ireland – 0.98%; 28.2.2023 1.50%			
6,830,839	Greencoat Renewables	5,137	0.95
2,345	Kingspan	168	0.03
		5,305	**0.98**
Italy – 0.35%; 28.2.2023 0.07%			
1,256	Ferrari	427	0.08
6,796	Moncler	383	0.07
68,100	PRADA	380	0.07
1,376	PRADA	8	0.00
26,240	Salvatore Ferragamo	275	0.05
37,025	Snam	138	0.03
6,637	Tod's	244	0.05
		1,855	**0.35**
Lithuania – 0.18%; 28.2.2023 0.00%			
402,218	Baltic Classifieds	**949**	**0.18**
Netherlands – 0.11%; 28.2.2023 0.17%			
119	Adyen[Ø]	147	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
50	ASML	37	0.01
4,762	Koninklijke Philips[Ø]	76	0.01
3,880	Koninklijke Vopak	114	0.02
1,025	NXP Semiconductors	198	0.04
		572	**0.11**
Norway – 0.05%; 28.2.2023 0.28%			
238,135	Aker Carbon Capture	142	0.03
6,042	Nordic Semiconductor	40	0.01
6,543	TOMRA Systems[Ø]	69	0.01
		251	**0.05**
Portugal – 0.00%; 28.2.2023 0.02%			
Spain – 0.05%; 28.2.2023 0.17%			
946	Acciona	84	0.02
12,919	EDP Renovaveis	141	0.03
		225	**0.05**
Sweden – 0.03%; 28.2.2023 0.18%			
3,926	Getinge	62	0.01
12,827	Nibe Industrier	57	0.01
10,281	Telefonaktiebolaget LM Ericsson	44	0.01
		163	**0.03**
Switzerland – 0.29%; 28.2.2023 0.28%			
5,768	ABB	210	0.04
1,690	Belimo	640	0.12
1,734	Swatch	325	0.06
180	VAT	71	0.01
821	Zurich Insurance	349	0.06
		1,595	**0.29**
United Kingdom – 23.18%; 28.2.2023 24.57%			
256,145	3i	6,322	1.17
261,180	Ascential	780	0.14
36,190	Ashtead	2,029	0.38
105,782	AstraZeneca	10,741	1.99
466,018	Auto Trader	3,465	0.64
599,834	BP	2,769	0.51
23,004	Burberry	294	0.05
2,179	Capri	80	0.02
11,937	CNH Industrial	112	0.02
340,341	Compass	7,385	1.37
98,048	Diageo	2,888	0.54
45,349	Diploma	1,576	0.29
12,840	Ferguson[Ø]	2,117	0.39
9,656,165	Forward Partners	2,607	0.48
165,162	GSK	2,793	0.52
148,928	Halma	3,452	0.64
144,927	Hargreaves Lansdown	1,064	0.20
505,561	HSBC	3,094	0.57
60,843	Indivior	1,061	0.20
92,645	ITM Power	50	0.01
59,208	Johnson Matthey[Ø]	912	0.17
2,790,429	Lloyds Banking	1,323	0.25
60,138	London Stock Exchange	5,295	0.98
283,618	Melrose Industries	1,809	0.34
744,006	Molten Ventures	1,927	0.36
73,243	Next	6,129	1.14
18,022	Pagegroup	82	0.02
398,341	Pearson	3,787	0.70
67,570	Pennon	455	0.08
17,281	Pentair	1,047	0.19
171,230	Phoenix	849	0.16
76,479	Reckitt Benckiser	3,819	0.71
279,991	RELX	9,702	1.80
384,188	Rentokil Initial	1,680	0.31
495,758	Rightmove	2,819	0.52
150,443	Rio Tinto	7,694	1.43
198,136	Segro	1,692	0.31
1,157,152	Serco	2,200	0.41
3,880	Severn Trent	99	0.02
671,229	Shaftesbury Capital	827	0.15
338,087	Shell	8,319	1.54
176,960	Smith & Nephew	1,847	0.34
968	Spirax-Sarco Engineering	100	0.02
19,899	Spirent Communications	21	0.00
7,942	SSE	130	0.02
588,621	Standard Chartered	3,919	0.73
488,545	Trainline	1,526	0.28
7,947	United Utilities	83	0.02
63,616	Watches of Switzerland	263	0.05
		125,034	**23.18**
BONDS – 4.57%; 28.2.2023 4.75%			
UK Sterling Denominated Government Bonds – 4.57%; 28.2.2023 4.75%			
£16,297,496	United Kingdom Gilt 4.25% 7/6/2032	16,450	3.06
£7,845,984	United Kingdom Gilt 4.75% 7/12/2030	8,140	1.51
		24,590	**4.57**

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
NORTH AMERICA – 8.63%; 28.2.2023 8.86%			
EQUITIES – 8.63%; 28.2.2023 8.86%			
Canada – 0.09%; 28.2.2023 0.21%			
2,332	Canadian Solar	38	0.01
10,095	Enbridge	274	0.05
3,748	Magna International[Ø]	162	0.03
		474	**0.09**
United States of America – 8.54%; 28.2.2023 8.65%			
2,023	A O Smith	133	0.02
11,745	A10 Networks	123	0.02
12,156	AAR	637	0.12
980	Adobe	427	0.08
5,983	Advanced Micro Devices	835	0.16
6,384	AeroVironment[Ø]	639	0.12
958	AGCO	83	0.02
2,204	Agilent Technologies	239	0.04
390	Air Products and Chemicals	72	0.01
6,473	Alphabet	698	0.13
5,582	Amazon.com	764	0.14
1,173	Ambarella	54	0.01
5,046	American Water Works	470	0.09
3,916	Analog Devices	581	0.11
1,325	Ansys	348	0.06
7,911	Apple	1,134	0.21
3,481	Applied Materials	544	0.10
3,239	Arista Networks	699	0.13
1,048	Aspen Technology	158	0.03
1,134	Badger Meter	141	0.03
3,858	Ball	192	0.04
1,431	Block	89	0.02
5,273	Booz Allen Hamilton	614	0.11
7,569	Boston Scientific	401	0.07
1,653	Broadcom	1,685	0.31
2,941	Cadence Design Systems	699	0.13
7,211	California Water Service	262	0.05
10,961	CECO Environmental	193	0.04
1,860	CEVA	33	0.01
11,477	Cisco Systems	436	0.08
23,204	CommScope	34	0.01
57,697	Conduent	152	0.03
3,557	Curtiss-Wright	662	0.12
1,603	Danaher[Ø]	324	0.06
1,758	Deere	507	0.09
292	Dexcom	26	0.00
1,483	Digi International[Ø]	34	0.01
12,604	DocGo[Ø]	39	0.01
13,148	Donaldson	734	0.14
3,975	Dover	516	0.10
5,362	Dow	233	0.04
2,356	Dynatrace	92	0.02
4,935	Eaton	1,120	0.21
5,245	Ecolab	933	0.17
823	Emerson Electric	69	0.01
2,091	EnerSys	149	0.03
620	Enphase Energy	58	0.01
3,250	Equity Residential	153	0.03
16,138	Essential Utilities	444	0.08
3,452	Estee Lauder	402	0.07
1,911	F5	280	0.05
838	Fair Isaac	844	0.16
988	First Solar	116	0.02
6,086	Fortinet	334	0.06
498	FTI Consulting	84	0.02
556	Generac	49	0.01
10,342	Hexcel[Ø]	611	0.11
15,146	Howmet Aerospace	800	0.15
9,704	Intel	322	0.06
3,875	International Business Machines	568	0.11
886	Intuit[Ø]	462	0.09
3,043	Johnson & Johnson	389	0.07
12,343	Juniper Networks	362	0.07
36,502	Kaman	1,315	0.24
4,442	Kellanova	197	0.04
2,862	Kimberly-Clark	274	0.05
591	Linde	211	0.04
3,515	LKQ	147	0.03
4,868	Marvell Technology	260	0.05
710	Masimo	72	0.01
1,039	MasTec[Ø]	61	0.01
2,386	Mastercard	904	0.17
2,702	Meta Platforms	1,033	0.19
4,912	MetLife	269	0.05
2,669	Microchip Technology	173	0.03
2,929	Micron Technology	208	0.04
4,684	Microsoft	1,510	0.28
4,260	NetApp	296	0.06
6,238	Newmont	147	0.03
4,193	Nvidia	2,575	0.48
3,707	ON Semiconductor[Ø]	224	0.04
6,403	Oracle	565	0.11
2,730	Ormat Technologies[Ø]	139	0.03
1,055	Ouster[Ø]	4	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,444	Palo Alto Networks[Ø]	611	0.11
2,738	Paychex	265	0.05
2,721	PTC	396	0.07
1,192	Qorvo	106	0.02
1,514	QualComm	187	0.03
2,698	Ralph Lauren	392	0.07
8,821	Rambus	397	0.07
5,724	Republic Services	842	0.16
6,258	Resideo Technologies	110	0.02
250	Rockwell Automation[Ø]	57	0.01
22,952	Sabre	47	0.01
2,026	Salesforce	481	0.09
3,836	Seagate Technology	278	0.05
1,329	Silicon Laboratories	142	0.03
1,221	Skyworks Solutions	98	0.02
3,442	Splunk	425	0.08
12,113	Steelcase	125	0.02
535	TE Connectivity	61	0.01
2,196	Terex[Ø]	98	0.02
786	Tesla	126	0.02
1,011	Texas Instruments	130	0.02
1,271	Timken	84	0.02
7,394	Trimble	356	0.07
83,074	Triumph[Ø]	923	0.17
14,998	V2X	450	0.08
534	Veralto	37	0.01
2,021	VeriSign	311	0.06
2,216	Visa[Ø]	500	0.09
18,454	Vuzix	25	0.00
783	Waste Management[Ø]	128	0.02
5,137	Watts Water Technologies	810	0.15
1,110	WK Kellogg	13	0.00
8,418	Xylem	836	0.16
996	Zebra Technologies	215	0.04
		45,931	**8.54**
SOUTH AMERICA – 0.00%; 28.2.2023 0.09%			
EQUITIES – 0.00%; 28.2.2023 0.09%			
Brazil – 0.00%; 28.2.2023 0.09%			
COLLECTIVE INVESTMENT SCHEMES – 56.90%; 28.2.2023 53.48%			
Equity Funds – 36.05%; 28.2.2023 30.61%			
14,342,423	BlackRock Continental European Fund[†]	44,603	8.28
1,144,186	BlackRock Global Funds - Emerging Markets Fund[†]	14,209	2.64
699,186	BlackRock Global Funds - Japan Flexible Equity Fund[†]	13,337	2.48
692,141	BlackRock Global Funds - US Flexible Equity Fund[†]	46,697	8.67
13,984,666	Blackrock Global Unconstrained Equity Fund UK[†]	26,928	5.00
37,806,577	BlackRock UK Smaller Companies Fund[†]	37,819	7.02
338,904	iShares Physical Gold ETC[†]	10,580	1.96
		194,173	**36.05**
Exchange Traded Funds – 4.22%; 28.2.2023 7.62%			
54,002	iShares Core S&P 500 UCITS ETF[†]	**22,707**	**4.22**
Fixed Income Funds – 8.92%; 28.2.2023 9.48%			
36,714,891	BlackRock Corporate Bond Fund[†]	**48,035**	**8.92**
Investment Trusts – 3.16%; 28.2.2023 3.69%			
7,589,586	Greencoat UK Wind	10,253	1.90
5,477,823	Gresham House Energy Storage Fund	3,424	0.64
5,037,642	Sdcl Energy Efficiency Income Trust	3,325	0.62
		17,002	**3.16**
Short-term Money Market Funds – 4.55%; 28.2.2023 2.08%			
10,109	BlackRock ICS Euro Liquid Environmentally Aware Fund[†]	887	0.16
127,933	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class[†]	12,793	2.38
137,111	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class[†]	10,844	2.01
		24,524	**4.55**

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.96%; 28.2.2023 (0.23%)				
Forward Currency Contracts – 0.11%; 28.2.2023 0.36%				
AU$10,480,000	Australian Dollar vs UK Sterling	5,390	(38)	(0.01)
CA$9,500,000	Canadian Dollar vs UK Sterling	5,530	(12)	0.00
INR 2,274,700,000	Indian Rupee vs US Dollar	43,062	50	0.01
£90,963,013	UK Sterling vs Euro	90,730	233	0.04
£14,231,183	UK Sterling vs Japanese Yen	14,079	153	0.03
£16,152,140	UK Sterling vs US Dollar	16,082	71	0.01
US$27,120,268	US Dollar vs Taiwan Dollar	42,858	(13)	0.00
US$60,000,000	US Dollar vs UK Sterling	47,415	145	0.03
		265,146	**589**	**0.11**
Futures – 0.49%; 28.2.2023 (0.72%)				
(456)	Euro Stoxx 50 March 2024	19,117	(1,184)	(0.22)
161	FTSE 100 Index March 2024	12,293	62	0.01
(957)	FTSE 250 Index March 2024	36,582	(331)	(0.06)
55	KOSPI SPI 200 Index March 2024	5,395	196	0.04
28	Long Gilt June 2024	2,714	(30)	0.00
99	MSCI Emerging Markets exChina March 2024	5,387	99	0.02
60	MSCI Emerging Markets Index March 2024	2,418	71	0.01
(370)	MSCI Europe ex UK March 2024	10,961	(476)	(0.09)
86	MSCI World Index March 2024	7,071	401	0.08
(21)	NASDAQ 100 E-Mini Index March 2024	5,939	(524)	(0.10)
253	S&P 500 E-Mini Index March 2024	50,711	4,113	0.76
36	S&P/TSX 60 Index March 2024	5,383	225	0.04
31	US 10 Year Note (CBT) June 2024	2,698	(7)	0.00
		166,669	**2,615**	**0.49**
Inflation Swaps – 0.01%; 28.2.2023 (0.11%)				
464,500	Goldman Sachs (Euro) 2.495% vs Variable 15/4/2052	374	(27)	(0.01)
336,219	Goldman Sachs (Euro) 2.5075% vs Variable 15/4/2052	272	(18)	0.00
470,500	Goldman Sachs (Euro) 2.535% vs Variable 15/4/2052	384	(22)	0.00
433,000	Goldman Sachs (Euro) 2.58% vs Variable 15/3/2052	354	(18)	0.00
3,061,044	Morgan Stanley (Euro) 2.7575% vs Variable 15/5/2053	2,845	206	0.04
752,850	UBS (Euro) 2.56% vs Variable 15/4/2052	619	(31)	(0.01)
950,000	UBS (Euro) 2.585% vs Variable 15/4/2052	788	(33)	(0.01)
		5,636	**57**	**0.01**
Options – 0.12%; 28.2.2023 0.07%				
19,901,000	BNP Paribas (US Dollar Put Japanese Yen Call Put 22/3/2024 @ 143.0)	700	5	0.00
80	FTSE MIB Index Put Index Option 15/03/24 EUR28,000	70	2	0.00
13,000,000	Goldman Sachs International (US Dollar Call Japanese Yen Put Call 1/3/2033 @ 136.0)	1,466	181	0.03
(19,901,000)	HSBC Bank (US Dollar Put Japanese Yen Call Put 22/3/2024 @ 143.0)	700	(5)	0.00
669	MSCI China Net Total Return Call Index Option 24/06/24 USD440	4,208	381	0.07
19	NASDAQ 100 Stock Put Index Option 15/03/24 USD 17,300	3,093	102	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
71	S&P 500 Put Index Option 15/3/2024 4,450	337	9	0.00
		10,574	**675**	**0.12**
Total Return Swaps – 0.23%; 28.2.2023 0.17%				
41,370	Barclays Bank (Volatility Carry Strategy Index) 15/11/2024^	5,257	–	0.00
4,484	Citibank (Global Brands Basket Index) 30/8/2024	13,872	1,190	0.22
3,084,516	JP Morgan Chase Bank (JPBLJDY) 12/4/2024	2,028	114	0.02
7,001,203	JP Morgan Chase Bank (JPBLJDY) 12/4/2024	4,602	258	0.05
5,017	Morgan Stanley International (MSVCDRSE) 26/7/2024	2,222	26	0.00
775,461	UBS (Aquantum Scarcity Premium Commodity Index) 9/8/2024	10,213	(337)	(0.06)
		38,194	**1,251**	**0.23**
Portfolio of investments			**527,745**	**97.99**
Net other assets			10,820	2.01
Total net assets			**538,565**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparties for the forward currency contracts are BNP Paribas Arbitrage SNC, Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc, Royal Bank of Canada, Société Générale SA and UBS AG.

The total return swaps ("TRS") shown in the portfolio statement starting on page 88 are expressed at both their mark-to-market and original notional value, which when added together represent the current notional value of the TRS. The current notional value of a TRS represents the reference amount used to calculate payments between the counterparties to the TRS. The full notional value represents the economic interest in the security underlying the TRS, but does not change hands in full between the counterparties.

[1] Security fair valued by Manager at zero.

ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

^ All securities that have a value of less than £500 have been rounded to zero.

BlackRock Balanced Managed Fund

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		31,953		(12,347)
Revenue	4	12,735		12,983	
Expenses	5	(7,866)		(8,106)	
Interest payable and similar charges	6	(65)		(271)	
Net revenue before taxation		4,804		4,606	
Taxation	7	(121)		(127)	
Net revenue after taxation			4,683		4,479
Total return before distributions			36,636		(7,868)
Distributions	8		(4,683)		(4,479)
Change in net assets attributable to unitholders from investment activities			**31,953**		**(12,347)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		533,113		555,291
Amounts receivable on issue of units	13,554		39,707	
Amounts payable on cancellation of units	(44,638)		(53,987)	
		(31,084)		(14,280)
Change in net assets attributable to unitholders from investment activities		31,953		(12,347)
Retained distribution on accumulation units		4,583		4,449
Closing net assets attributable to unitholders		**538,565**		**533,113**

BlackRock Balanced Managed Fund

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		530,851	517,243
Current assets			
– Debtors	9	6,159	44,411
– Cash and bank balances	10	14,543	26,392
Total assets		**551,553**	**588,046**
Liabilities:			
Investment liabilities		(3,106)	(7,394)
Creditors			
– Amounts due to futures clearing houses and brokers		(4,675)	(639)
– Cash collateral payable		(1,529)	(800)
– Other creditors	11	(3,678)	(46,100)
Total liabilities		**(12,988)**	**(54,933)**
Net assets attributable to unitholders		**538,565**	**533,113**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	24,599	(2,635)
Gains/(losses) on derivative securities	7,086	(9,279)
Currency gains/(losses)	268	(442)
Custodian transaction costs	(15)	(18)
US REIT dividends	15	27
Net capital gains/(losses)	**31,953**	**(12,347)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Equity distributions on CIS holdings	2,462	1,086
Interest distributions on CIS holdings	1,990	1,551
Interest from UK bank deposits	142	191
Interest from UK fixed interest securities	675	265
Interest on balances held at futures clearing houses and brokers	309	143
Manager's charge rebates	446	1,829
Overseas dividends	2,626	3,714
Revenue from short-term money market funds	490	218
Revenue from total return swaps	15	–
Securities lending revenue	37	59
UK dividends	3,532	3,900
UK REIT dividends	3	18
US REIT dividends	8	9
Total revenue	**12,735**	**12,983**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	7,799	8,032
	7,799	8,032
Other expenses:		
– Audit fee	11	9
– Legal and other professional fees	4	9
– Safe custody fees	20	23
– Trustee's fees	32	33
	67	74
Total expenses	**7,866**	**8,106**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	4	29
Interest paid on margin deposits	–	7
Returns from total return swaps	12	219
Returns from short position bond futures	49	16
Total interest payable and similar charges	**65**	**271**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	121	127
Total tax charge [see note 7(b)]	**121**	**127**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	4,804	4,606
Corporation tax at 20% (28 February 2023: 20%)	961	921
Effects of:		
Movement in unrecognised excess management expenses	688	795
Overseas tax	121	127
Relief on overseas tax expensed	(1)	(1)
Revenue not subject to tax	(1,648)	(1,715)
Total tax charge [see note 7(a)]	**121**	**127**

At 29 February 2024, the Fund had surplus management expenses of £49,402,000 (28 February 2023: £45,960,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £9,880,000 (28 February 2023: £9,192,000) has not been recognised.

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	2,760	1,273
Final distribution	1,823	3,176
	4,583	4,449
Add: Amounts deducted on cancellation of units	139	90
Less: Amounts received on issue of units	(39)	(60)
Distributions	**4,683**	**4,479**

Details of the interim and final distributions per unit are set out in the tables on page 82.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Manager's charge rebates	9	736
Accrued revenue	902	858
Amounts receivable for issue of units	–	78
Overseas tax recoverable	207	153
Sales awaiting settlement	5,041	42,586
Total debtors	**6,159**	**44,411**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	7,969	10,391
Cash and bank balances	6,574	16,001
Total cash and bank balances	**14,543**	**26,392**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	2,596	3,266
Accrued Audit fee	10	9
Accrued Safe custody fees	1	6
Accrued Trustee's fee	37	17
Amounts payable for cancellation of units	910	211
Currency purchases awaiting settlement	2	–
Custodian transaction costs	3	6
Purchases awaiting settlement	119	42,585
Total other creditors	**3,678**	**46,100**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated

Notes to Financial Statements continued

13. Credit Facility continued

21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not

Notes to Financial Statements continued

14. Related Parties continued

be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	98%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	99%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	40,575	13	0.03	104	0.26
Collective investment schemes	165,900	5	–	9	0.01
Total purchases	**206,475**	**18**		**113**	
Total purchases including transaction costs	**206,606**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	55,101	20	0.04	–	–
Collective investment schemes	181,328	3	0.00	–	–
Total sales	**236,429**	**23**		**–**	
Total sales net of transaction costs	**236,406**				
Derivative transaction costs		**44**		**–**	
Total transaction costs		**85**		**113**	
Total transaction costs as a % of average net assets		**0.02%**		**0.02%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	56,832	19	0.03	110	0.19
Debt instruments	32,551	–	–	–	–
Collective investment schemes	187,191	16	0.01	57	0.03
Total purchases	**276,574**	**35**		**167**	
Total purchases including transaction costs	**276,776**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	38,531	12	0.03	1	0.00
Debt instruments	22,478	–	–	–	–
Collective investment schemes	175,864	–	–	–	–
Total sales	**236,873**	**12**		**1**	
Total sales net of transaction costs	**236,860**				
Derivative transaction costs		**77**		**0**	
Total transaction costs		**124**		**168**	
Total transaction costs as a % of average net assets		**0.02%**		**0.03%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures, options and total return swaps covering different underlying asset classes. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2023: 0.35%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	A Accumulation Units
Balance at the beginning of the year	217,395,831
Issued during the year	5,474,998
Cancelled during the year	(18,134,786)
Balance at the end of the year	**204,736,043**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

BlackRock Corporate Bond 1-10 Year Fund

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2010 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645675.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						→ Higher risk Typically higher rewards
A Accumulation	1	2	3	**4**	5	6	7
L Accumulation	1	2	3	**4**	5	6	7
X Income	1	2	3	**4**	5	6	7
X Accumulation	1	2	3	**4**	5	6	7
D Accumulation	1	2	3	**4**	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

BlackRock Corporate Bond 1-10 Year Fund

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	138.0	152.0	158.4	143.5	157.6	163.7
Return before operating charges	9.29	(13.26)	(5.57)	9.68	(13.76)	(5.73)
Operating charges	(0.70)	(0.71)	(0.79)	(0.31)	(0.31)	(0.34)
Return after operating charges	8.59	(13.97)	(6.36)	9.37	(14.07)	(6.07)
Distributions	(4.58)	(3.16)	(2.87)	(5.19)	(3.70)	(3.45)
Retained distributions on accumulation units	4.58	3.16	2.87	5.19	3.70	3.45
Closing net asset value per unit	146.6	138.0	152.0	152.9	143.5	157.6
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	6.22%	(9.19)%	(4.02)%	6.53%	(8.93)%	(3.71)%
Other information						
Closing net asset value (£000's)	1,453	1,341	1,675	119,715	109,655	134,249
Closing number of units	991,202	971,465	1,101,532	78,313,324	76,400,652	85,166,139
Operating charges[2]	0.50%	0.50%	0.50%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	149.6	162.1	170.1	156.0	160.0	167.7
Lowest bid unit price	133.8	125.7	151.3	139.2	130.6	156.8

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	84.09	94.78	100.0	135.6	148.6	154.1
Return before operating charges	5.58	(8.29)	(4.68)	9.12	(12.99)	(5.46)
Operating charges	(0.01)	(0.01)	0.00	(0.01)	(0.01)	(0.02)
Return after operating charges	5.57	(8.30)	(4.68)	9.11	(13.00)	(5.48)
Distributions	(3.19)	(2.39)	(0.54)	(5.19)	(3.77)	(3.56)
Retained distributions on accumulation units	N/A	N/A	N/A	5.19	3.77	3.56
Closing net asset value per unit	86.47	84.09	94.78	144.7	135.6	148.6
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	6.62%	(8.76)%	(4.68)%	6.72%	(8.75)%	(3.56)%
Other information						
Closing net asset value (£000's)	1,636	34,929	47,084	271,135	414,532	487,077
Closing number of units	1,892,304	41,538,206	49,675,311	187,363,454	305,707,788	327,723,553
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	89.89	96.24	100.5	147.6	150.9	157.9
Lowest bid unit price	81.62	77.60	94.84	131.6	123.3	147.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	142.0	155.9	161.8
Return before operating charges	9.52	(13.69)	(5.69)
Operating charges	(0.23)	(0.23)	(0.26)
Return after operating charges	9.29	(13.92)	(5.95)
Distributions	(5.21)	(3.73)	(3.49)
Retained distributions on accumulation units	5.21	3.73	3.49
Closing net asset value per unit	151.3	142.0	155.9
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	6.54%	(8.93)%	(3.68)%
Other information			
Closing net asset value (£000's)	263,925	177,702	209,765
Closing number of units	174,444,657	125,161,195	134,590,021
Operating charges[2]	0.16%	0.16%	0.16%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	154.3	158.2	165.7
Lowest bid unit price	137.7	129.2	155.1

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

BlackRock Corporate Bond 1-10 Year Fund

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.4409	1.4404	2.7586	1.1095	1.6743	1.0205	2.7508	1.1541
Equalisation†	–	1.0005	–	1.6491	–	0.6538	–	1.5967
Distribution paid 30.4.2024	**2.4409**	**2.4409**	**2.7586**	**2.7586**	**1.6743**	**1.6743**	**2.7508**	**2.7508**
Distribution paid 30.4.2023	**1.7083**	**1.7083**	**1.9786**	**1.9786**	**1.2595**	**1.2595**	**2.0012**	**2.0012**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	2.7666	1.5100
Equalisation†	–	1.2566
Distribution paid 30.4.2024	**2.7666**	**2.7666**
Distribution paid 30.4.2023	**1.9917**	**1.9917**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.1392	0.8031	2.4351	1.7432	1.5111	1.2647	2.4382	1.2584
Equalisation†	–	1.3361	–	0.6919	–	0.2464	–	1.1798
Distribution paid 31.10.2023	**2.1392**	**2.1392**	**2.4351**	**2.4351**	**1.5111**	**1.5111**	**2.4382**	**2.4382**
Distribution paid 31.10.2022	**1.4468**	**1.4468**	**1.7242**	**1.7242**	**1.1293**	**1.1293**	**1.7712**	**1.7712**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	2.4450	1.4548
Equalisation†	–	0.9902
Distribution paid 31.10.2023	**2.4450**	**2.4450**
Distribution paid 31.10.2022	**1.7424**	**1.7424**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.09%; 28.2.2023 98.24%			
UK Sterling Denominated Corporate Bonds – 97.79%; 28.2.2023 97.87%			
£1,600,000	3i 5.75% 3/12/2032	1,639	0.25
£150,000	A2D Funding II 4.5% 30/9/2026	145	0.02
£350,000	A2Dominion Housing 3.5% 15/11/2028	317	0.05
£600,000	Abertis Infraestructuras 3.375% 27/11/2026	564	0.09
£900,000	ABN AMRO Bank 5.125% 22/2/2028	892	0.14
£1,200,000	ABN AMRO Bank 5.25% 26/5/2026	1,197	0.18
£900,000	Admiral 8.5% 6/1/2034	968	0.15
£1,000,000	Aegon 6.125% 15/12/2031	1,040	0.16
£450,000	Affinity Water Finance 2004 5.875% 13/7/2026	451	0.07
£650,000	Akelius Residential Property 2.375% 15/8/2025	615	0.09
£1,200,000	America Movil 4.948% 22/7/2033Ø	1,179	0.18
£850,000	America Movil 5% 27/10/2026	844	0.13
£2,700,000	America Movil 5.75% 28/6/2030Ø	2,787	0.42
£700,000	American Honda Finance 0.75% 25/11/2026	627	0.10
£825,000	American Honda Finance 1.5% 19/10/2027	733	0.11
£1,900,000	American Honda Finance 5.6% 6/9/2030	1,954	0.30
£2,800,000	Amgen 4% 13/9/2029	2,656	0.40
£850,000	Amgen 5.5% 7/12/2026	858	0.13
£575,000	Anglian Water Osprey Financing 2% 31/7/2028	462	0.07
£400,000	Anglian Water Osprey Financing 4% 8/3/2026	376	0.06
£1,200,000	Anglo American Capital 3.375% 11/3/2029Ø	1,081	0.16
£1,361,000	Anheuser-Busch InBev 2.25% 24/5/2029	1,218	0.19
£800,000	Anheuser-Busch InBev 4% 24/9/2025	786	0.12
£1,900,000	Annington Funding 2.308% 6/10/2032Ø	1,448	0.22
£2,300,000	Annington Funding 3.184% 12/7/2029	2,021	0.31
£1,600,000	Annington Funding 4.75% 9/8/2033	1,462	0.22
£275,000	AP Moller - Maersk 4% 4/4/2025	270	0.04
£1,800,000	APA Infrastructure 3.125% 18/7/2031	1,506	0.23
£2,350,000	APA Infrastructure 3.5% 22/3/2030	2,073	0.31
£3,050,000	Apple 3.05% 31/7/2029	2,843	0.43
£1,850,000	Aroundtown 3% 16/10/2029	1,399	0.21
£1,700,000	Aroundtown 3.625% 10/4/2031	1,258	0.19
£600,000	Assicurazioni Generali 6.269% Perpetual 16/6/2026	604	0.09
£1,200,000	Assura Financing 1.5% 15/9/2030	946	0.14
£900,000	Assura Financing 1.625% 30/6/2033	651	0.10
£875,000	Assura Financing 3% 19/7/2028	790	0.12
£1,500,000	Aster Treasury 5.412% 20/12/2032Ø	1,532	0.23
£1,350,000	AstraZeneca 5.75% 13/11/2031	1,444	0.22
£1,225,000	AT&T 2.9% 4/12/2026	1,150	0.17
£3,000,000	AT&T 4.375% 14/9/2029	2,871	0.44
£1,450,000	AT&T 5.2% 18/11/2033	1,424	0.22
£800,000	AT&T 5.5% 15/3/2027	803	0.12
£875,000	Athene Global Funding 1.75% 24/11/2027	763	0.12
£300,000	Athene Global Funding 1.875% 30/11/2028	254	0.04
£800,000	Australia & New Zealand Banking 1.809% 16/9/2031	715	0.11
£1,850,000	Aviva 4.375% 12/9/2049	1,692	0.26
£1,450,000	Aviva 5.125% 4/6/2050Ø	1,355	0.21
£850,000	Aviva 6.125% 14/11/2036	854	0.13
£2,200,000	Aviva 6.875% 27/11/2053	2,252	0.34
£1,200,000	AXA 5.453% Perpetual 4/3/2026	1,205	0.18
£600,000	AXA 6.6862% Perpetual 6/7/2026	618	0.09
£450,000	Babcock International 1.875% 5/10/2026Ø	409	0.06
£500,000	Banco Bilbao Vizcaya Argentaria 3.104% 15/7/2031	461	0.07
£500,000	Banco Bilbao Vizcaya Argentaria 8.25% 30/11/2033Ø	526	0.08
£1,000,000	Banco Santander 1.5% 14/4/2026	917	0.14
£900,000	Banco Santander 1.75% 17/2/2027Ø	805	0.12
£1,400,000	Banco Santander 2.25% 4/10/2032	1,206	0.18
£700,000	Banco Santander 3.125% 6/10/2026	670	0.10

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£800,000	Banco Santander 4.75% 30/8/2028	777	0.12
£2,000,000	Banco Santander 5.125% 25/1/2030	1,963	0.30
£2,000,000	Banco Santander 5.375% 17/1/2031	1,974	0.30
£1,600,000	Bank of America 1.667% 2/6/2029	1,376	0.21
£975,000	Bank of America 2.3% 25/7/2025	934	0.14
£2,450,000	Bank of America 3.584% 27/4/2031	2,235	0.34
£300,000	Bank of America 4.25% 10/12/2026	292	0.04
£1,950,000	Bank of America 7% 31/7/2028	2,083	0.32
£300,000	Bank of America 8.125% 2/6/2028	325	0.05
£300,000	Bank of Ireland 7.594% 6/12/2032Ø	307	0.05
£550,000	Bank of Montreal 1% 9/9/2026	498	0.08
£600,000	Bank of Nova Scotia 1.25% 17/12/2025	558	0.08
£825,000	Bank of Nova Scotia 2.875% 3/5/2027	768	0.12
£700,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027Ø	602	0.09
£900,000	Banque Federative du Credit Mutuel 1% 16/7/2026	815	0.12
£1,000,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	930	0.14
£200,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026	182	0.03
£400,000	Banque Federative du Credit Mutuel 1.875% 26/10/2028	345	0.05
£600,000	Banque Federative du Credit Mutuel 4.875% 25/9/2025	594	0.09
£800,000	Banque Federative du Credit Mutuel 5% 19/1/2026Ø	795	0.12
£600,000	Banque Federative du Credit Mutuel 5% 22/10/2029	593	0.09
£900,000	Banque Federative du Credit Mutuel 5.375% 25/5/2028	903	0.14
£725,000	Barclays 1.7% 3/11/2026	677	0.10
£775,000	Barclays 3% 8/5/2026Ø	733	0.11
£1,850,000	Barclays 3.25% 12/2/2027	1,724	0.26
£5,500,000	Barclays 3.25% 17/1/2033	4,542	0.69
£750,000	Barclays 3.75% 22/11/2030	712	0.11
£3,825,000	Barclays 6.369% 31/1/2031Ø	3,887	0.59
£1,550,000	Barclays 7.09% 6/11/2029	1,617	0.25
£1,650,000	Barclays 8.407% 14/11/2032	1,727	0.26
£550,000	Barclays Bank 5.75% 14/9/2026	551	0.08
£450,000	BASF 1.75% 11/3/2025	434	0.07
£303,000	BAT Capital 2.125% 15/8/2025	288	0.04
£775,000	BAT International Finance 2.25% 26/6/2028	673	0.10
£442,000	BAT International Finance 4% 4/9/2026	426	0.06
£600,000	Bazalgette Finance 2.375% 29/11/2027	540	0.08
£275,000	Becton Dickinson 3.02% 24/5/2025Ø	267	0.04
£1,625,000	Berkeley 2.5% 11/8/2031Ø	1,212	0.18
£1,125,000	BG Energy Capital 5.125% 1/12/2025	1,123	0.17
£500,000	Blackstone Private Credit Fund 4.875% 14/4/2026Ø	479	0.07
£575,000	Blackstone Property Partners Europe 2% 20/10/2025	536	0.08
£800,000	Blackstone Property Partners Europe 2.625% 20/10/2028	678	0.10
£1,200,000	Blackstone Property Partners Europe 4.875% 29/4/2032	1,049	0.16
£500,000	BMW International Investment 5.5% 6/6/2026Ø	503	0.08
£3,900,000	BNP Paribas 1.25% 13/7/2031	2,909	0.44
£1,300,000	BNP Paribas 1.875% 14/12/2027	1,147	0.17
£1,800,000	BNP Paribas 2% 24/5/2031Ø	1,629	0.25
£1,500,000	BNP Paribas 2.875% 24/2/2029	1,330	0.20
£1,500,000	BNP Paribas 3.375% 23/1/2026	1,442	0.22
£3,600,000	BNP Paribas 5.75% 13/6/2032	3,618	0.55
£1,100,000	BNP Paribas 6% 18/8/2029	1,129	0.17
£600,000	Bouygues 5.5% 6/10/2026	604	0.09
£150,000	BP Capital Markets 1.827% 8/9/2025	143	0.02
£400,000	BP Capital Markets 2.274% 3/7/2026Ø	378	0.06
£2,075,000	BP Capital Markets 4.25% Perpetual 22/3/2027	1,944	0.30
£700,000	BPCE 1% 22/12/2025	649	0.10
£800,000	BPCE 1.375% 23/12/2026	719	0.11
£900,000	BPCE 2.5% 30/11/2032	779	0.12
£1,200,000	BPCE 4.875% 22/10/2030	1,170	0.18
£3,000,000	BPCE 5.25% 16/4/2029	2,885	0.44
£400,000	BPCE 6% 29/9/2028	403	0.06
£600,000	BPCE 6.125% 24/5/2029	605	0.09
£1,192,000	British Land 2.375% 14/9/2029	1,006	0.15
£2,000,000	British Telecommunications 3.125% 21/11/2031	1,730	0.26
£850,000	British Telecommunications 5.75% 7/12/2028	874	0.13
£350,000	Brown-Forman 2.6% 7/7/2028	321	0.05
£1,550,000	Bunzl Finance 1.5% 30/10/2030	1,237	0.19
£625,000	Bunzl Finance 2.25% 11/6/2025	600	0.09

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£500,000	BUPA Finance 1.75% 14/6/2027	443	0.07
£645,000	BUPA Finance 5% 8/12/2026	630	0.10
£475,000	Burberry 1.125% 21/9/2025	442	0.07
£1,300,000	Cadent Finance 2.125% 22/9/2028	1,137	0.17
£900,000	CaixaBank 1.5% 3/12/2026	836	0.13
£900,000	CaixaBank 3.5% 6/4/2028	841	0.13
£500,000	CaixaBank 6.875% 25/10/2033Ø	501	0.08
£500,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025Ø	472	0.07
£725,000	Canadian Imperial Bank of Commerce 1.875% 27/1/2026	679	0.10
£300,000	Caterpillar Financial Services 5.72% 17/8/2026	304	0.05
£2,150,000	Centrica 4.375% 13/3/2029	2,060	0.31
£3,100,000	Centrica 7% 19/9/2033	3,408	0.52
£800,000	Chesnara 4.75% 4/8/2032	623	0.09
£1,150,000	Church Commissioners for England 3.25% 14/7/2032	1,025	0.16
£1,000,000	Cie de Saint-Gobain 4.625% 9/10/2029	975	0.15
£950,000	Citigroup 1.75% 23/10/2026	865	0.13
£850,000	Citigroup 4.5% 3/3/2031	777	0.12
£1,050,000	Citigroup 5.15% 21/5/2026	1,050	0.16
£900,000	CK Hutchison Telecom Finance 2% 17/10/2027	793	0.12
£1,300,000	Clarion Funding 1.25% 13/11/2032Ø	939	0.14
£475,000	Clarion Funding 2.625% 18/1/2029	422	0.06
£500,000	Close Brothers 2% 11/9/2031	406	0.06
£350,000	Close Brothers 7.75% 14/6/2028Ø	346	0.05
£1,725,000	Close Brothers Finance 1.625% 3/12/2030Ø	1,249	0.19
£425,000	Close Brothers Finance 2.75% 19/10/2026Ø	380	0.06
£2,425,000	Comcast 1.5% 20/2/2029	2,073	0.31
£2,500,000	Comcast 5.5% 23/11/2029	2,567	0.39
£525,000	Compass 2% 5/9/2025	501	0.08
£1,200,000	Compass 2% 3/7/2029Ø	1,048	0.16
£400,000	Compass 3.85% 26/6/2026	390	0.06
£1,075,000	Compass 4.375% 8/9/2032Ø	1,040	0.16
£800,000	Cooperatieve Rabobank 1.875% 12/7/2028	715	0.11
£800,000	Cooperatieve Rabobank 4.55% 30/8/2029	796	0.12
£3,900,000	Cooperatieve Rabobank 4.625% 23/5/2029	3,668	0.56
£750,000	Cooperatieve Rabobank 5.25% 14/9/2027	743	0.11
£750,000	Coventry Building Society 1% 21/9/2025	702	0.11
£1,000,000	Coventry Building Society 2% 20/12/2030	797	0.12
£475,000	Coventry Building Society 7% 7/11/2027	486	0.07
£525,000	CPI Property 2.75% 22/1/2028	404	0.06
£800,000	Credit Agricole 1.874% 9/12/2031Ø	707	0.11
£3,500,000	Credit Agricole 4.875% 23/10/2029	3,461	0.53
£600,000	Credit Agricole 5.375% 15/1/2029	595	0.09
£1,200,000	Credit Agricole 5.75% 29/11/2027	1,203	0.18
£1,600,000	Credit Agricole 6.375% 14/6/2031Ø	1,668	0.25
£1,200,000	Credit Suisse 1.125% 15/12/2025	1,112	0.17
£725,000	Credit Suisse 7.75% 10/3/2026	754	0.11
£1,550,000	Crh Finance UK 4.125% 2/12/2029Ø	1,459	0.22
£1,300,000	Danske Bank 2.25% 14/1/2028	1,180	0.18
£1,125,000	Danske Bank 4.625% 13/4/2027	1,107	0.17
£575,000	Danske Bank 6.5% 23/8/2028Ø	594	0.09
£1,400,000	Derwent London 1.875% 17/11/2031	1,083	0.16
£425,000	Deutsche Bahn Finance 0.375% 3/12/2026Ø	378	0.06
£500,000	Deutsche Bahn Finance 1.375% 7/7/2025	476	0.07
£450,000	Deutsche Bahn Finance 1.875% 13/2/2026	425	0.06
£900,000	Deutsche Bahn Finance 3.125% 24/7/2026	866	0.13
£700,000	Deutsche Bank 1.875% 22/12/2028	596	0.09
£1,100,000	Deutsche Bank 4% 24/6/2026	1,068	0.16
£900,000	Deutsche Bank 6.125% 12/12/2030	886	0.13
£2,100,000	Deutsche Bank 6.125% 12/12/2030	2,067	0.31
£600,000	Deutsche Pfandbriefbank 7.625% 8/12/2025	563	0.09
£1,300,000	Deutsche Telekom 3.125% 6/2/2034	1,114	0.17
£1,000,000	Deutsche Telekom International Finance 2.25% 13/4/2029Ø	889	0.13
£167,000	Deutsche Telekom International Finance 2.5% 10/10/2025	161	0.02
£1,224,000	Deutsche Telekom International Finance 7.625% 15/6/2030	1,399	0.21

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£350,000	Deutsche Telekom International Finance 8.875% 27/11/2028	407	0.06
£1,100,000	Diageo Finance 1.25% 28/3/2033Ø	819	0.12
£825,000	Diageo Finance 1.75% 12/10/2026	764	0.12
£800,000	Diageo Finance 2.375% 8/6/2028	725	0.11
£950,000	Diageo Finance 2.875% 27/3/2029	871	0.13
£400,000	Diageo Finance 2.875% 27/3/2029Ø	367	0.06
£1,500,000	Digital Stout 3.3% 19/7/2029	1,341	0.20
£2,200,000	Digital Stout 3.75% 17/10/2030	1,977	0.30
£1,000,000	Direct Line Insurance 4% 5/6/2032	815	0.12
£1,075,000	DNB Bank 2.625% 10/6/2026	1,037	0.16
£1,150,000	DNB Bank 4% 17/8/2027	1,111	0.17
£1,400,000	DP World/United Arab Emirates 4.25% 25/9/2030	1,307	0.20
£1,050,000	DS Smith 2.875% 26/7/2029	926	0.14
£1,300,000	E.ON International Finance 4.75% 31/1/2034	1,219	0.19
£3,050,000	E.ON International Finance 6.25% 3/6/2030	3,205	0.49
£4,000,000	E.ON International Finance 6.375% 7/6/2032	4,237	0.64
£625,000	East Japan Railway 1.162% 15/9/2028	529	0.08
£1,500,000	East Japan Railway 4.75% 8/12/2031	1,469	0.22
£900,000	East Japan Railway 5.25% 22/4/2033	908	0.14
£1,050,000	Eastern Power Networks 2.125% 25/11/2033	806	0.12
£100,000	Eastern Power Networks 8.5% 31/3/2025	103	0.02
£2,700,000	Electricite de France 5.875% 18/7/2031	2,746	0.42
£800,000	Electricite de France 6.25% 30/5/2028	829	0.13
£700,000	Electricity North West 8.875% 25/3/2026	747	0.11
£825,000	Enel Finance International 1% 20/10/2027	715	0.11
£3,025,000	Enel Finance International 2.875% 11/4/2029	2,692	0.41
£650,000	Engie 7% 30/10/2028	699	0.11
£1,000,000	ENW Finance 1.415% 30/7/2030	802	0.12
£2,017,000	ENW Finance 4.893% 24/11/2032	1,983	0.30
£31,000	Equinor 6.125% 27/11/2028	33	0.00
£3,400,000	Equinor 6.875% 11/3/2031	3,813	0.58
£450,000	Equitable Financial Life Global Funding 6.375% 2/6/2028	467	0.07
£725,000	Experian Finance 0.739% 29/10/2025	674	0.10
£1,600,000	Experian Finance 3.25% 7/4/2032	1,428	0.22
£1,100,000	Fidelity National Information Services 2.25% 3/12/2029	961	0.15
£2,750,000	Fidelity National Information Services 3.36% 21/5/2031	2,487	0.38
£600,000	First Abu Dhabi Bank 0.875% 9/12/2025	553	0.08
£100,000	First Abu Dhabi Bank 0.875% 9/12/2025	92	0.01
£275,000	First Abu Dhabi Bank 1.125% 7/9/2026	249	0.04
£711,000	Fiserv 2.25% 1/7/2025	681	0.10
£2,200,000	Fiserv 3% 1/7/2031Ø	1,908	0.29
£550,000	Ford Motor Credit 5.625% 9/10/2028Ø	541	0.08
£975,000	Ford Motor Credit 6.86% 5/6/2026	997	0.15
£2,706,000	GE Capital UK Funding Unlimited 5.875% 18/1/2033	2,786	0.42
£575,000	General Motors Financial 1.55% 30/7/2027	505	0.08
£500,000	General Motors Financial 2.35% 3/9/2025	475	0.07
£675,000	General Motors Financial 5.15% 15/8/2026	667	0.10
£1,025,000	General Motors Financial 5.5% 12/1/2030	1,007	0.15
£1,175,000	GlaxoSmithKline Capital 1.25% 12/10/2028	1,014	0.15
£460,000	GlaxoSmithKline Capital 3.375% 20/12/2027	442	0.07
£2,067,000	GlaxoSmithKline Capital 5.25% 19/12/2033	2,127	0.32
£925,000	Glencore Finance Europe 3.125% 26/3/2026	879	0.13
£1,348,000	Goldman Sachs 1.5% 7/12/2027	1,177	0.18
£1,675,000	Goldman Sachs 1.875% 16/12/2030	1,354	0.21
£3,700,000	Goldman Sachs 3.125% 25/7/2029	3,328	0.51
£1,125,000	Goldman Sachs 3.625% 29/10/2029	1,039	0.16
£1,100,000	Goldman Sachs 4.25% 29/1/2026	1,078	0.16
£400,000	Goldman Sachs 7.125% 7/8/2025	409	0.06
£900,000	Goldman Sachs 7.25% 10/4/2028	958	0.15
£1,407,000	Grainger 3% 3/7/2030	1,174	0.18
£600,000	Grainger 3.375% 24/4/2028	542	0.08
£387,993	Greater Gabbard OFTO 4.137% 29/11/2032	366	0.06

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£450,000	Haleon UK Capital 2.875% 29/10/2028[Ø]	411	0.06
£525,000	Hammerson 3.5% 27/10/2025	503	0.08
£385,000	Hammerson 6% 23/2/2026	381	0.06
£300,000	Hammerson 7.25% 21/4/2028[Ø]	306	0.05
£700,000	Henkel 1.25% 30/9/2026	642	0.10
£375,000	Hiscox 6% 22/9/2027	376	0.06
£500,000	Hiscox 6.125% 24/11/2045	495	0.08
£550,000	HJ Heinz Finance UK 6.25% 18/2/2030	565	0.09
£1,300,000	Holcim Sterling Finance Netherlands 3% 12/5/2032	1,098	0.17
£1,600,000	HSBC 1.75% 24/7/2027	1,459	0.22
£1,575,000	HSBC 2.256% 13/11/2026	1,488	0.23
£1,550,000	HSBC 2.625% 16/8/2028[Ø]	1,386	0.21
£1,475,000	HSBC 3% 22/7/2028	1,350	0.21
£3,030,000	HSBC 3% 29/5/2030	2,658	0.40
£1,100,000	HSBC 5.75% 20/12/2027	1,110	0.17
£1,000,000	HSBC 6.75% 11/9/2028	1,035	0.16
£4,075,000	HSBC 6.8% 14/9/2031	4,284	0.65
£4,200,000	HSBC 8.201% 16/11/2034	4,525	0.69
£309,000	HSBC Bank 5.375% 22/8/2033	304	0.05
£2,970,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	3,057	0.46
£500,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026	505	0.08
£400,000	IG 3.125% 18/11/2028	338	0.05
£2,150,000	Imperial Brands Finance 4.875% 7/6/2032	1,946	0.30
£767,000	Imperial Brands Finance 5.5% 28/9/2026	761	0.12
£600,000	Inchcape 6.5% 9/6/2028	607	0.09
£400,000	Industrial & Commercial Bank of China 1.625% 28/12/2025[Ø]	368	0.06
£700,000	Informa 3.125% 5/7/2026	662	0.10
£1,200,000	ING Groep 1.125% 7/12/2028	1,024	0.16
£1,600,000	ING Groep 3% 18/2/2026	1,528	0.23
£400,000	ING Groep 5% 30/8/2026[Ø]	396	0.06
£1,300,000	ING Groep 6.25% 20/5/2033	1,285	0.20
£550,000	InterContinental Hotels 2.125% 24/8/2026	506	0.08
£700,000	InterContinental Hotels 3.375% 8/10/2028	640	0.10
£525,000	InterContinental Hotels 3.75% 14/8/2025	509	0.08
£1,000,000	International Distributions Services 7.375% 14/9/2030	1,033	0.16
£1,300,000	Intesa Sanpaolo 2.5% 15/1/2030	1,080	0.16
£1,000,000	Intesa Sanpaolo 6.5% 14/3/2029[Ø]	1,005	0.15
£3,150,000	Intesa Sanpaolo 6.625% 31/5/2033	3,227	0.49
£925,000	Investec 1.875% 16/7/2028	786	0.12
£650,000	Investec 2.625% 4/1/2032	561	0.09
£525,000	Investec 9.125% 6/3/2033	547	0.08
£500,000	John Deere Bank 5.125% 18/10/2028[Ø]	504	0.08
£2,000,000	JPMorgan Chase 0.991% 28/4/2026	1,900	0.29
£3,100,000	JPMorgan Chase 1.895% 28/4/2033	2,442	0.37
£750,000	JPMorgan Chase 3.5% 18/12/2026	723	0.11
£1,700,000	JT International Financial Services 2.75% 28/9/2033	1,357	0.21
£193,000	Just 3.5% 7/2/2025	189	0.03
£525,000	Just 7% 15/4/2031	530	0.08
£600,000	Just 8.125% 26/10/2029	623	0.09
£700,000	KBC 1.25% 21/9/2027	630	0.10
£700,000	KBC 5.5% 20/9/2028	698	0.11
£1,600,000	Kering 5% 23/11/2032	1,587	0.24
£600,000	Kering 5.125% 23/11/2026	599	0.09
£480,000	Koninklijke KPN 5% 18/11/2026	479	0.07
£2,680,000	Koninklijke KPN 5.75% 17/9/2029	2,745	0.42
£591,000	Kraft Heinz Foods 4.125% 1/7/2027	574	0.09
£700,000	La Banque Postale 5.625% 21/9/2028	692	0.11
£400,000	Landesbank Baden-Wuerttemberg 1.125% 8/12/2025	364	0.06
£800,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025[Ø]	761	0.12
£875,000	Leeds Building Society 1.375% 6/10/2027	759	0.12
£400,000	Leeds Building Society 1.5% 16/3/2027	366	0.06
£2,425,000	Legal & General 3.75% 26/11/2049	2,135	0.32
£1,950,000	Legal & General 4.5% 1/11/2050	1,755	0.27
£657,000	Legal & General 5.125% 14/11/2048	630	0.10
£1,050,000	Legal & General 5.375% 27/10/2045	1,037	0.16
£1,400,000	Legal & General Finance 5.875% 11/12/2031	1,468	0.22
£800,000	Legal & General Finance 5.875% 5/4/2033	832	0.13
£1,250,000	Liberty Living Finance 3.375% 28/11/2029	1,112	0.17

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,200,000	Lloyds Bank 0% 22/3/2032	782	0.12
£200,000	Lloyds Bank 7.625% 22/4/2025	203	0.03
£575,000	Lloyds Banking 1.875% 15/1/2026	556	0.08
£725,000	Lloyds Banking 1.985% 15/12/2031	646	0.10
£725,000	Lloyds Banking 2% 12/4/2028	648	0.10
£5,351,000	Lloyds Banking 2.707% 3/12/2035	4,203	0.64
£1,250,000	Lloyds Banking 6.625% 2/6/2033	1,247	0.19
£1,900,000	Logicor Financing 2.75% 15/1/2030	1,565	0.24
£1,400,000	London & Quadrant Housing Trust 2% 31/3/2032	1,091	0.17
£900,000	London & Quadrant Housing Trust 2.25% 20/7/2029	767	0.12
£425,000	London & Quadrant Housing Trust 2.625% 5/5/2026	400	0.06
£425,000	London & Quadrant Housing Trust 2.625% 28/2/2028	382	0.06
£1,000,000	London & Quadrant Housing Trust 4.625% 5/12/2033	938	0.14
£900,000	London Power Networks 2.625% 1/3/2029	804	0.12
£462,000	London Power Networks 6.125% 7/6/2027	474	0.07
£2,025,000	London Stock Exchange 1.625% 6/4/2030Ø	1,689	0.26
£1,400,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	1,263	0.19
£3,100,000	M&G 5.625% 20/10/2051	2,896	0.44
£1,900,000	Macquarie 2.125% 1/10/2031	1,529	0.23
£1,125,000	Macquarie 4.08% 31/5/2029	1,055	0.16
£675,000	Macquarie Bank 1.125% 15/12/2025	629	0.10
£500,000	MassMutual Global Funding II 1.375% 15/12/2026	452	0.07
£425,000	MassMutual Global Funding II 5% 12/12/2027	424	0.06
£1,050,000	McDonald's 5.875% 23/4/2032	1,110	0.17
£1,850,000	McKesson 3.125% 17/2/2029	1,697	0.26
£500,000	Mercedes-Benz International Finance 5.625% 17/8/2026	504	0.08
£750,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	638	0.10
£925,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	798	0.12
£2,150,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	1,801	0.27
£850,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	818	0.12
£525,000	Metropolitan Life Global Funding I 4.125% 2/9/2025	516	0.08
£650,000	Metropolitan Life Global Funding I 4.5% 9/7/2027	639	0.10
£1,600,000	Metropolitan Life Global Funding I 5% 10/1/2030	1,594	0.24
£700,000	Metropolitan Life Global Funding I 5% 10/1/2030	697	0.11
£850,000	Mizuho Financial 5.628% 13/6/2028Ø	858	0.13
£500,000	Mobico 2.375% 20/11/2028	426	0.06
£1,650,000	Morgan Stanley 2.625% 9/3/2027	1,524	0.23
£4,994,000	Morgan Stanley 5.789% 18/11/2033	5,108	0.78
£1,625,000	Motability Operations 1.75% 3/7/2029	1,378	0.21
£1,700,000	Motability Operations 2.375% 14/3/2032	1,406	0.21
£350,000	Motability Operations 3.75% 16/7/2026	340	0.05
£550,000	Motability Operations 4.375% 8/2/2027	538	0.08
£1,200,000	Motability Operations 5.625% 29/11/2030	1,243	0.19
£925,000	National Australia Bank 1.699% 15/9/2031	821	0.12
£1,200,000	National Gas Transmission 1.125% 14/1/2033	835	0.13
£1,200,000	National Gas Transmission 1.375% 7/2/2031	915	0.14
£625,000	National Grid Electricity Distribution 3.5% 16/10/2026	593	0.09
£1,200,000	National Grid Electricity Distribution East Midlands 1.75% 9/9/2031	936	0.14
£900,000	National Grid Electricity Distribution South West 2.375% 16/5/2029	781	0.12
£250,000	National Grid Electricity Distribution South West 5.875% 25/3/2027	254	0.04
£2,800,000	National Grid Electricity Distribution West Midlands 5.75% 16/4/2032	2,842	0.43
£350,000	National Grid Electricity Distribution West Midlands 6% 9/5/2025	350	0.05
£570,000	National Grid Electricity Transmission 1.125% 7/7/2028	481	0.07
£550,000	National Grid Electricity Transmission 1.375% 16/9/2026	499	0.08

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£600,000	National Grid Electricity Transmission 4% 8/6/2027	576	0.09
£550,000	Nationwide Building Society 3% 6/5/2026Ø	524	0.08
£950,000	Nationwide Building Society 3.25% 20/1/2028	889	0.13
£1,100,000	Nationwide Building Society 6.125% 21/8/2028	1,132	0.17
£850,000	Nationwide Building Society 6.178% 7/12/2027	860	0.13
£1,900,000	Nats En Route 1.375% 31/3/2031	1,639	0.25
£1,800,000	Nats En Route 1.75% 30/9/2033	1,352	0.21
£1,025,000	NatWest 2.057% 9/11/2028	905	0.14
£1,450,000	NatWest 2.105% 28/11/2031	1,294	0.20
£1,400,000	NatWest 2.875% 19/9/2026	1,340	0.20
£800,000	NatWest 3.125% 28/3/2027	759	0.12
£1,125,000	NatWest 3.619% 29/3/2029	1,038	0.16
£1,475,000	NatWest 3.622% 14/8/2030	1,421	0.22
£1,150,000	NatWest 7.416% 6/6/2033	1,179	0.18
£1,150,000	NatWest Markets 6.375% 8/11/2027	1,183	0.18
£825,000	NatWest Markets 6.625% 22/6/2026	843	0.13
£825,000	Nestle 0.625% 18/12/2025	765	0.12
£1,700,000	Nestle 1.375% 23/6/2033	1,278	0.19
£600,000	Nestle 2.125% 4/4/2027Ø	555	0.08
£2,175,000	Nestle 2.5% 4/4/2032	1,857	0.28
£300,000	Nestle 2.5% 4/4/2032	256	0.04
£500,000	Nestle 5.125% 21/9/2032	512	0.08
£850,000	Nestle 5.125% 21/9/2032	871	0.13
£800,000	Nestle 5.25% 21/9/2026	804	0.12
£1,925,000	New York Life Global Funding 0.75% 14/12/2028	1,591	0.24
£975,000	New York Life Global Funding 1.25% 17/12/2026	881	0.13
£1,300,000	New York Life Global Funding 1.5% 15/7/2027Ø	1,163	0.18
£775,000	New York Life Global Funding 4.35% 16/9/2025	765	0.12
£1,024,000	New York Life Global Funding 4.95% 7/12/2029	1,027	0.16
£497,000	NewRiver REIT 3.5% 7/3/2028	447	0.07
£275,000	Next 3% 26/8/2025	265	0.04
£500,000	Next 3.625% 18/5/2028Ø	469	0.07
£450,000	Next 4.375% 2/10/2026	439	0.07
£700,000	NIE Finance 2.5% 27/10/2025	666	0.10
£250,000	NIE Finance 5.875% 1/12/2032	259	0.04
£1,300,000	NIE Finance 5.875% 1/12/2032	1,348	0.20
£550,000	NIE Finance 6.375% 2/6/2026	560	0.08
£800,000	Nordea Bank 1.625% 9/12/2032	680	0.10
£500,000	Nordea Bank 6% 2/6/2026	502	0.08
£350,000	Northern Gas Networks Finance 4.875% 30/6/2027	345	0.05
£2,000,000	Northern Gas Networks Finance 6.125% 2/6/2033	2,074	0.32
£150,000	Northern Powergrid Yorkshire 2.5% 1/4/2025	145	0.02
£600,000	Northern Powergrid Yorkshire 4.375% 5/7/2032	563	0.09
£1,050,000	Northern Powergrid Yorkshire 5.625% 14/11/2033	1,076	0.16
£600,000	Northumbrian Water Finance 1.625% 11/10/2026	543	0.08
£475,000	Northumbrian Water Finance 2.375% 5/10/2027	425	0.06
£1,350,000	Northumbrian Water Finance 4.5% 14/2/2031	1,261	0.19
£1,426,000	Northumbrian Water Finance 5.625% 29/4/2033	1,416	0.22
£975,000	Notting Hill Genesis 2.875% 31/1/2029	873	0.13
£1,500,000	Notting Hill Genesis 3.75% 20/12/2032	1,337	0.20
£1,400,000	Omnicom Capital 2.25% 22/11/2033	1,079	0.16
£700,000	OP Corporate Bank 1.375% 4/9/2026	632	0.10
£475,000	OP Corporate Bank 3.375% 14/1/2026	459	0.07
£3,200,000	Orange 3.25% 15/1/2032	2,842	0.43
£200,000	Orange 5.25% 5/12/2025Ø	200	0.03
£1,729,000	Orange 5.625% 23/1/2034	1,796	0.27
£850,000	Orange 8.125% 20/11/2028	959	0.15
£575,000	Orsted 2.125% 17/5/2027Ø	520	0.08
£1,200,000	Orsted 2.5% 16/5/2033	947	0.14
£1,200,000	Orsted 2.5% 18/2/3021	847	0.13
£3,200,000	Orsted 4.875% 12/1/2032	3,086	0.47
£100,000	OSB 8.875% 16/1/2030Ø	103	0.02
£300,000	OSB 8.875% 16/1/2030	310	0.05
£475,000	OSB 9.5% 7/9/2028	496	0.08
£450,000	OSB 9.993% 27/7/2033Ø	453	0.07
£600,000	PACCAR Financial Europe 2.375% 15/3/2025	582	0.09
£625,000	Pacific Life Global Funding II 5% 12/1/2028	621	0.09
£325,000	Pacific Life Global Funding II 5.375% 30/11/2028	327	0.05
£250,000	Paragon Banking 4.375% 25/9/2031	225	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,525,000	Pearson Funding 3.75% 4/6/2030	1,382	0.21
£1,810,000	Pension Insurance 3.625% 21/10/2032Ø	1,429	0.22
£1,150,000	Pension Insurance 4.625% 7/5/2031	1,000	0.15
£1,350,000	Pension Insurance 5.625% 20/9/2030Ø	1,267	0.19
£2,100,000	Pension Insurance 8% 13/11/2033	2,215	0.34
£1,250,000	PepsiCo 3.2% 22/7/2029	1,170	0.18
£2,050,000	Phoenix 5.625% 28/4/2031	1,914	0.29
£340,000	Phoenix 6.625% 18/12/2025	343	0.05
£1,150,000	Phoenix 7.75% 6/12/2053	1,194	0.18
£350,000	Places for People Homes 3.625% 22/11/2028Ø	321	0.05
£700,000	Places for People Homes 5.875% 23/5/2031	705	0.11
£600,000	Places For People Treasury 2.875% 17/8/2026	562	0.09
£100,000	Principality Building Society 8.625% 12/7/2028	107	0.02
£425,000	Principality Building Society 8.625% 12/7/2028	455	0.07
£750,000	Procter & Gamble 1.375% 3/5/2025	718	0.11
£1,400,000	Procter & Gamble 1.8% 3/5/2029	1,236	0.19
£300,000	Procter & Gamble 6.25% 31/1/2030Ø	321	0.05
£2,050,000	Prologis 2.25% 30/6/2029	1,775	0.27
£1,200,000	Prologis International Funding II 2.75% 22/2/2032	1,001	0.15
£600,000	Protective Life Global Funding 5.248% 13/1/2028	602	0.09
£1,000,000	Prudential Funding Asia 5.875% 11/5/2029	1,018	0.15
£1,800,000	Prudential Funding Asia 6.125% 19/12/2031	1,810	0.27
£625,000	QBE Insurance 2.5% 13/9/2038	524	0.08
£1,350,000	Quadgas Finance 3.375% 17/9/2029	1,176	0.18
£400,000	Quilter 8.625% 18/4/2033	413	0.06
£800,000	Realty Income 1.125% 13/7/2027	695	0.11
£1,700,000	Realty Income 1.625% 15/12/2030	1,336	0.20
£1,200,000	Realty Income 1.75% 13/7/2033	878	0.13
£300,000	Realty Income 1.875% 14/1/2027	271	0.04
£600,000	Realty Income 5.75% 5/12/2031	607	0.09
£775,000	Realty Income 5.75% 5/12/2031	784	0.12
£2,150,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032	1,719	0.26
£1,750,000	Rentokil Initial 5% 27/6/2032Ø	1,709	0.26
£2,050,000	Rio Tinto Finance 4% 11/12/2029	1,952	0.30
£600,000	RI Finance Bonds No 3 6.125% 13/11/2028	599	0.09
£750,000	Rothesay Life 3.375% 12/7/2026	708	0.11
£2,050,000	Rothesay Life 7.734% 16/5/2033	2,153	0.33
£400,000	Rothesay Life 8% 30/10/2025	410	0.06
£550,000	Royal Bank of Canada 1% 9/9/2026	498	0.08
£550,000	Royal Bank of Canada 1.125% 15/12/2025Ø	512	0.08
£700,000	Royal Bank of Canada 3.625% 14/6/2027	663	0.10
£1,150,000	Royal Bank of Canada 5% 24/1/2028	1,137	0.17
£1,475,000	Sage 1.625% 25/2/2031	1,171	0.18
£1,000,000	Sage 2.875% 8/2/2034	811	0.12
£200,000	Sainsbury's Bank 10.5% 12/3/2033	217	0.03
£750,000	Santander UK 2.421% 17/1/2029	657	0.10
£700,000	Santander UK 2.92% 8/5/2026	673	0.10
£875,000	Santander UK 3.625% 14/1/2026Ø	841	0.13
£1,350,000	Santander UK 3.875% 15/10/2029	1,250	0.19
£1,175,000	Santander UK 7.098% 16/11/2027	1,201	0.18
£700,000	Santander UK 7.482% 29/8/2029	734	0.11
£790,000	Scentre Trust 1 3.875% 16/7/2026	757	0.11
£450,000	Scotland Gas Networks 3.25% 8/3/2027	423	0.06
£300,000	Scottish Hydro Electric Transmission 1.5% 24/3/2028	262	0.04
£1,450,000	Segro 2.375% 11/10/2029	1,246	0.19
£1,700,000	Severn Trent Utilities Finance 2.625% 22/2/2033	1,367	0.21
£1,500,000	Severn Trent Utilities Finance 2.75% 5/12/2031	1,253	0.19
£950,000	Severn Trent Utilities Finance 3.625% 16/1/2026	922	0.14
£1,650,000	Severn Trent Utilities Finance 6.25% 7/6/2029	1,708	0.26
£2,050,000	Shell International Finance 1% 10/12/2030Ø	1,612	0.24
£1,200,000	Siemens Financieringsmaatschappij 1% 20/2/2025	1,152	0.17
£600,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025	580	0.09
£350,000	Skandinaviska Enskilda Banken 5.5% 1/6/2026	352	0.05
£550,000	Skipton Building Society 2% 2/10/2026	515	0.08

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£600,000	Skipton Building Society 6.25% 25/4/2029Ø	596	0.09
£950,000	Sky 4% 26/11/2029	905	0.14
£400,000	Sky 6% 21/5/2027	411	0.06
£500,000	Societe Generale 1.25% 7/12/2027	429	0.07
£2,700,000	Societe Generale 5.75% 22/1/2032	2,658	0.40
£2,000,000	Societe Generale 6.25% 22/6/2033	2,094	0.32
£600,000	Society of Lloyd's 4.875% 7/2/2047Ø	575	0.09
£450,000	Sodexo 1.75% 26/6/2028	393	0.06
£400,000	South Eastern Power Networks 5.5% 5/6/2026	402	0.06
£1,200,000	South Eastern Power Networks 5.625% 30/9/2030	1,231	0.19
£1,300,000	South Eastern Power Networks 6.375% 12/11/2031Ø	1,400	0.21
£1,469,000	Southern Electric Power Distribution 5.5% 7/6/2032	1,508	0.23
£2,100,000	Southern Gas Networks 1.25% 2/12/2031	1,565	0.24
£250,000	Southern Gas Networks 2.5% 3/2/2025	243	0.04
£1,300,000	Southern Gas Networks 4.875% 21/3/2029	1,283	0.19
£500,000	Southern Water Services Finance 1.625% 30/3/2027	436	0.07
£600,000	Southern Water Services Finance 2.375% 28/5/2028	517	0.08
£550,000	SP Distribution 5.875% 17/7/2026	556	0.08
£675,000	SP Manweb 4.875% 20/9/2027	668	0.10
£1,400,000	SP Transmission 2% 13/11/2031	1,138	0.17
£975,000	SSE 3.74% Perpetual 14/1/2026	924	0.14
£850,000	SSE 8.375% 20/11/2028	964	0.15
£750,000	Stagecoach 4% 29/9/2025	721	0.11
£800,000	Svenska Handelsbanken 4.625% 23/8/2032Ø	759	0.12
£575,000	Swedbank 1.375% 8/12/2027	514	0.08
£600,000	Swedbank 5.875% 24/5/2029	607	0.09
£625,000	Swedbank 7.272% 15/11/2032Ø	637	0.10
£1,000,000	Telefonica Emisiones 5.375% 2/2/2026	1,000	0.15
£1,550,000	Telefonica Emisiones 5.445% 8/10/2029	1,556	0.24
£550,000	Tesco Corporate Treasury Services 1.875% 2/11/2028	478	0.07
£800,000	Tesco Corporate Treasury Services 2.5% 2/5/2025	773	0.12
£2,000,000	Tesco Corporate Treasury Services 2.75% 27/4/2030	1,731	0.26
£2,550,000	Time Warner Cable 5.75% 2/6/2031	2,426	0.37
£1,550,000	Toronto-Dominion Bank 2.875% 5/4/2027	1,441	0.22
£625,000	Toronto-Dominion Bank 5.288% 11/1/2028	625	0.09
£1,600,000	TotalEnergies Capital International 1.405% 3/9/2031	1,271	0.19
£900,000	TotalEnergies Capital International 1.66% 22/7/2026	837	0.13
£625,000	TotalEnergies Capital International 1.75% 7/7/2025	599	0.09
£600,000	Toyota Finance Australia 3.92% 28/6/2027	579	0.09
£150,000	Toyota Motor Credit 0.75% 19/11/2026	134	0.02
£875,000	Toyota Motor Credit 0.75% 19/11/2026	783	0.12
£425,000	Toyota Motor Credit 5.625% 23/10/2028	436	0.07
£625,000	Toyota Motor Finance Netherlands 0.75% 19/12/2025	579	0.09
£675,000	Toyota Motor Finance Netherlands 4.625% 8/6/2026	667	0.10
£525,000	TP ICAP Finance 2.625% 18/11/2028Ø	441	0.07
£400,000	TP ICAP Finance 5.25% 29/5/2026	388	0.06
£1,000,000	TP ICAP Finance 7.875% 17/4/2030Ø	1,072	0.16
£950,000	Transport for London 2.125% 24/4/2025	914	0.14
£700,000	Transport for London 4% 12/9/2033	636	0.10
£400,000	Traton Finance Luxembourg 5.625% 16/1/2029	396	0.06
£500,000	Travis Perkins 3.75% 17/2/2026Ø	473	0.07
£1,000,000	Tritax Big Box REIT 1.5% 27/11/2033	698	0.11
£500,000	Tritax Big Box REIT 2.625% 14/12/2026	463	0.07
£1,000,000	Tritax Big Box REIT 3.125% 14/12/2031Ø	853	0.13
£650,000	UBS 1.875% 3/11/2029	558	0.08
£675,000	UBS 2.125% 15/11/2029	585	0.09
£1,275,000	UBS 2.25% 9/6/2028	1,150	0.17
£820,000	UBS 2.75% 8/8/2025	789	0.12
£1,250,000	UBS 7% 30/9/2027Ø	1,292	0.20
£2,975,000	UBS 7.375% 7/9/2033	3,303	0.50

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£775,000	Unilever 1.5% 22/7/2026	719	0.11
£950,000	Unilever 1.875% 15/9/2029	824	0.13
£600,000	Unilever 2.125% 28/2/2028	545	0.08
£375,000	UNITE 3.5% 15/10/2028	346	0.05
£450,000	United Utilities Water 5.625% 20/12/2027Ø	455	0.07
£1,100,000	United Utilities Water Finance 0.875% 28/10/2029	872	0.13
£400,000	United Utilities Water Finance 2% 14/2/2025	387	0.06
£1,600,000	United Utilities Water Finance 2% 3/7/2033Ø	1,222	0.19
£1,600,000	United Utilities Water Finance 2.625% 12/2/2031	1,364	0.21
£1,650,000	Utmost 4% 15/12/2031	1,282	0.19
£350,000	Vattenfall 2.5% 29/6/2083	297	0.05
£500,000	Vattenfall 6.875% 17/8/2083	507	0.08
£1,000,000	Veolia Environnement 5.375% 2/12/2030Ø	1,007	0.15
£950,000	Verizon Communications 1.125% 3/11/2028	803	0.12
£2,250,000	Verizon Communications 1.875% 19/9/2030	1,844	0.28
£2,100,000	Verizon Communications 2.5% 8/4/2031	1,771	0.27
£1,000,000	Verizon Communications 4.75% 17/2/2034	955	0.15
£350,000	Vicinity Centres Trust 3.375% 7/4/2026	334	0.05
£600,000	Vinci 2.25% 15/3/2027	555	0.08
£600,000	Virgin Money UK 2.625% 19/8/2031Ø	538	0.08
£500,000	Virgin Money UK 3.375% 24/4/2026	482	0.07
£750,000	Virgin Money UK 4% 25/9/2026	723	0.11
£600,000	Virgin Money UK 4% 3/9/2027	569	0.09
£825,000	Virgin Money UK 5.125% 11/12/2030	798	0.12
£475,000	Virgin Money UK 7.625% 23/8/2029	497	0.08
£400,000	Vodafone 5.625% 4/12/2025	403	0.06
£1,867,000	Vodafone 5.9% 26/11/2032	1,959	0.30
£400,000	Volkswagen Financial Services 0.875% 20/2/2025	382	0.06
£300,000	Volkswagen Financial Services 1.125% 5/7/2026	272	0.04
£500,000	Volkswagen Financial Services 1.375% 14/9/2028	416	0.06
£800,000	Volkswagen Financial Services 2.125% 18/1/2028	703	0.11
£500,000	Volkswagen Financial Services 2.25% 12/4/2025	483	0.07
£600,000	Volkswagen Financial Services 3.25% 13/4/2027	558	0.08
£300,000	Volkswagen Financial Services 4.25% 9/10/2025	294	0.04
£700,000	Volkswagen Financial Services 5.5% 7/12/2026	697	0.11
£1,200,000	Volkswagen Financial Services 5.875% 23/5/2029	1,213	0.18
£700,000	Volkswagen Financial Services 6.5% 18/9/2027	717	0.11
£500,000	Volkswagen International Finance 3.375% 16/11/2026	472	0.07
£1,900,000	Volkswagen International Finance 4.125% 17/11/2031	1,737	0.26
£525,000	Volvo Treasury 4.75% 15/6/2026	518	0.08
£492,000	Volvo Treasury 6.125% 22/6/2028Ø	508	0.08
£250,000	Wales & West Utilities Finance 5% 7/3/2028Ø	246	0.04
£1,250,000	Wales & West Utilities Finance 5.75% 29/3/2030	1,267	0.19
£1,245,000	Walmart 5.75% 19/12/2030	1,330	0.20
£500,000	Weir 6.875% 14/6/2028Ø	514	0.08
£1,600,000	Wells Fargo 2% 28/7/2025	1,525	0.23
£2,700,000	Wells Fargo 2.125% 24/9/2031	2,155	0.33
£2,175,000	Wells Fargo 2.5% 2/5/2029	1,892	0.29
£875,000	Wells Fargo 3.473% 26/4/2028Ø	820	0.12
£2,050,000	Wells Fargo 3.5% 12/9/2029	1,872	0.28
£900,000	Welltower 4.8% 20/11/2028	875	0.13
£950,000	Wessex Water Services Finance 1.5% 17/9/2029	767	0.12
£1,250,000	Wessex Water Services Finance 5.125% 31/10/2032	1,210	0.18
£250,000	Wessex Water Services Finance 5.375% 10/3/2028Ø	247	0.04
£1,500,000	Wessex Water Services Finance 5.75% 14/10/2033Ø	1,511	0.23
£600,000	Westfield America Management 2.125% 30/3/2025	575	0.09
£2,100,000	Westfield America Management 2.625% 30/3/2029	1,800	0.27
£600,000	Westpac Banking 2.125% 2/5/2025	578	0.09
£500,000	Whitbread 2.375% 31/5/2027	451	0.07
£1,050,000	Whitbread 3% 31/5/2031Ø	889	0.14
£650,000	Whitbread 3.375% 16/10/2025	625	0.09
£550,000	Workspace 2.25% 11/3/2028	461	0.07
£1,000,000	WPP Finance 2017 3.75% 19/5/2032	874	0.13

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£425,000	Yorkshire Building Society 1.5% 15/9/2029[Ø]	351	0.05
£625,000	Yorkshire Building Society 3.375% 13/9/2028	561	0.09
£600,000	Yorkshire Building Society 3.5% 21/4/2026	572	0.09
£1,250,000	Yorkshire Building Society 3.511% 11/10/2030	1,102	0.17
£425,000	Yorkshire Building Society 6.375% 15/11/2028	430	0.07
£325,000	Yorkshire Building Society 7.375% 12/9/2027[Ø]	333	0.05
£550,000	Yorkshire Power Finance 7.25% 4/8/2028	584	0.09
£4,000,000	Zurich Finance Ireland Designated Activity 5.125% 23/11/2052[Ø]	3,770	0.57
		643,300	**97.79**
UK Sterling Denominated Government Bonds – 0.30%; 28.2.2023 0.37%			
£200,000	Development Bank of Japan 1.25% 31/1/2025	193	0.03
£500,000	Development Bank of Japan 4.5% 6/6/2025	494	0.07
£500,000	Societe Nationale SNCF SACA 0.875% 28/12/2026	447	0.07
£850,000	Societe Nationale SNCF SACA 5.375% 18/3/2027	857	0.13
		1,991	**0.30**
COLLECTIVE INVESTMENT SCHEMES – 0.46%; 28.2.2023 0.13%			
Short-term Money Market Funds – 0.46%; 28.2.2023 0.13%			
30,025	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class[†]	**3,002**	**0.46**
Portfolio of investments		**648,293**	**98.55**
Net other assets		9,571	1.45
Total net assets		**657,864**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

BlackRock Corporate Bond 1-10 Year Fund

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		15,308		(97,325)
Revenue	4	25,356		21,456	
Expenses	5	(660)		(590)	
Interest payable and similar charges	6	–		(8)	
Net revenue before taxation		24,696		20,858	
Taxation	7	–		–	
Net revenue after taxation			24,696		20,858
Total return before distributions			40,004		(76,467)
Distributions	8		(24,696)		(20,858)
Change in net assets attributable to unitholders from investment activities			**15,308**		**(97,325)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		738,159		879,850
Amounts receivable on issue of units	175,860		241,844	
Amounts payable on cancellation of units	(295,011)		(305,851)	
		(119,151)		(64,007)
Dilution adjustment		365		240
Change in net assets attributable to unitholders from investment activities		15,308		(97,325)
Retained distribution on accumulation units		23,183		19,401
Closing net assets attributable to unitholders		**657,864**		**738,159**

BlackRock Corporate Bond 1-10 Year Fund

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		648,293	726,120
Current assets			
– Debtors	9	13,708	14,864
– Cash and bank balances		695	13
Total assets		**662,696**	**740,997**
Liabilities:			
Creditors			
– Distributions payable		(32)	(523)
– Other creditors	10	(4,800)	(2,315)
Total liabilities		**(4,832)**	**(2,838)**
Net assets attributable to unitholders		**657,864**	**738,159**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	15,293	(97,730)
Gains on derivative securities	32	409
Custodian transaction costs	(17)	(4)
Net capital gains/(losses)	**15,308**	**(97,325)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from overseas fixed interest securities	13,271	10,775
Interest from UK bank deposits	27	–
Interest from UK fixed interest securities	11,871	10,512
Interest on balances held at futures clearing houses and brokers	1	1
Returns from bond futures	2	–
Revenue from short-term money market funds	98	48
Securities lending revenue	86	120
Total revenue	**25,356**	**21,456**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	580	502
– Annual service charge	1	1
	581	503
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	4	3
– Safe custody fees	26	32
– Trustee's fees	40	45
	79	87
Total expenses	**660**	**590**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	–	6
Returns from short position bond futures	–	2
Total interest payable and similar charges	**–**	**8**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	**–**	**–**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	24,696	20,858
Corporation tax at 20% (28 February 2023: 20%)	4,939	4,172
Effects of:		
Tax deductible interest distributions	(4,939)	(4,172)
Total tax charge [see note 7(a)]	**–**	**–**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	11,048	9,594
Final distribution	12,197	10,662
	23,245	20,256
Add: Amounts deducted on cancellation of units	2,801	1,863
Less: Amounts received on issue of units	(1,350)	(1,261)
Distributions	**24,696**	**20,858**

Details of the interim and final distributions per unit are set out in the tables on page 104.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	11,975	12,518
Amounts receivable for issue of units	1,733	858
Sales awaiting settlement	–	1,488
Total debtors	**13,708**	**14,864**

Notes to Financial Statements continued

10. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	207	200
Accrued Audit fee	8	7
Accrued Safe custody fees	2	8
Accrued Trustee's fee	48	22
Amounts payable for cancellation of units	3,549	767
Custodian transaction costs	4	–
Purchases awaiting settlement	982	1,311
Total other creditors	**4,800**	**2,315**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

12. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or

Notes to Financial Statements continued

13. Related Parties continued

from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	213,523	–	–	–	–
Total purchases	**213,523**	**–**		**–**	
Total purchases including transaction costs	**213,523**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	306,274	–	–	–	–
Total sales	**306,274**	**–**		**–**	
Total sales net of transaction costs	**306,274**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	301,232	–	–	–	–
Total purchases	**301,232**	**–**		**–**	
Total purchases including transaction costs	**301,232**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	338,839	–	–	–	–
Total sales	**338,839**	**–**		**–**	
Total sales net of transaction costs	**338,839**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.13% (28 February 2023: 0.48%).

15. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	971,465	76,400,652	41,538,206	305,707,788
Issued during the year	317,864	20,120,048	7,977,667	4,106,553
Cancelled during the year	(101,376)	(18,207,376)	(47,623,569)	(122,450,887)
Converted during the year	(196,751)	–	–	–
Balance at the end of the year	**991,202**	**78,313,324**	**1,892,304**	**187,363,454**

	D Accumulation Units
Balance at the beginning of the year	125,161,195
Issued during the year	93,558,363
Cancelled during the year	(44,466,053)
Converted during the year	191,152
Balance at the end of the year	**174,444,657**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

BlackRock Global Corporate ESG Insights Bond Fund

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was authorised by the FCA on 25 August 2022 and was established on 3 October 2022.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						→ Higher risk Typically higher rewards
X Accumulation	1	2	3	**4**	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Document ("KIIDs"), which are available at www.blackrock.com.

BlackRock Global Corporate ESG Insights Bond Fund

Comparative Table

	X Accumulation Units	
	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	102.2	100.0
Return before operating charges	5.97	2.19
Operating charges	(0.03)	(0.01)
Return after operating charges	5.94	2.18
Distributions	(5.14)	(1.90)
Retained distributions on accumulation units	5.14	1.90
Closing net asset value per unit	108.1	102.2
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	5.81%	2.18%
Other information		
Closing net asset value (£000's)	1,675,681	1,120,440
Closing number of units	1,549,481,970	1,096,567,850
Operating charges[2]	0.03%	0.02%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	110.2	106.3
Lowest bid unit price	100.5	96.91

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 15 for further details.

BlackRock Global Corporate ESG Insights Bond Fund

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Accumulation Units	
	Group 1	Group 2
Gross revenue	2.6325	0.6307
Equalisation†	–	2.0018
Distribution paid 30.4.2024	**2.6325**	**2.6325**
Distribution paid 30.4.2023	**1.8984**	**1.8984**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Accumulation Units	
	Group 1	Group 2
Gross revenue	2.5067	0.9893
Equalisation†	–	1.5174
Distribution paid 31.10.2023	**2.5067**	**2.5067**
Distribution paid 31.10.2022	**0.0000**	**0.0000**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 95.95%; 28.2.2023 99.00%			
Australian Dollar Denominated Corporate Bonds – 0.45%; 28.2.2023 0.36%			
AU$50,000	Anheuser-Busch InBev Worldwide 4.1% 6/9/2027	25	0.00
AU$1,000,000	Australia & New Zealand Banking 4.05% 12/5/2025	510	0.03
AU$500,000	Australia & New Zealand Banking 4.5% 31/3/2028	254	0.01
AU$500,000	Australia & New Zealand Banking 4.95% 4/11/2025	258	0.02
AU$700,000	Australia & New Zealand Banking 4.95% 11/9/2028	362	0.02
AU$500,000	Australia & New Zealand Banking 5.35% 4/11/2027	262	0.02
AU$1,000,000	Australia & New Zealand Banking 5.906% 12/8/2032	520	0.03
AU$500,000	Australia & New Zealand Banking 6.405% 20/9/2034	265	0.02
AU$500,000	Australia & New Zealand Banking 6.736% 10/2/2038	269	0.02
AU$300,000	BNP Paribas 5.288% 15/2/2029	155	0.01
AU$250,000	Commonwealth Bank of Australia 4.2% 18/8/2025	128	0.01
AU$300,000	Commonwealth Bank of Australia 4.4% 18/8/2027	153	0.01
AU$300,000	Commonwealth Bank of Australia 4.946% 14/4/2032	152	0.01
AU$300,000	Commonwealth Bank of Australia 6.704% 15/3/2038	159	0.01
AU$500,000	Macquarie Bank 4.946% 14/9/2026	258	0.01
AU$300,000	Macquarie Bank 6.082% 7/6/2032	156	0.01
AU$300,000	National Australia Bank 2.35% 25/2/2025	151	0.01
AU$300,000	National Australia Bank 2.9% 25/2/2027	146	0.01
AU$300,000	National Australia Bank 3.9% 30/5/2025	153	0.01
AU$200,000	National Australia Bank 6.163% 9/3/2033	105	0.01
AU$224,000	National Australia Bank 6.322% 3/8/2032	118	0.01
AU$300,000	Stockland Trust 2.3% 24/3/2028	137	0.01
AU$200,000	Verizon Communications 2.35% 23/3/2028	92	0.01
AU$300,000	Verizon Communications 2.65% 6/5/2030	131	0.01
AU$500,000	Westpac Banking 2.4% 25/1/2027	241	0.01
AU$400,000	Westpac Banking 2.7% 17/3/2025	201	0.01
AU$500,000	Westpac Banking 3.9% 11/8/2025	254	0.01
AU$500,000	Westpac Banking 4.125% 4/6/2026	254	0.01
AU$500,000	Westpac Banking 4.6% 16/2/2026	257	0.01
AU$500,000	Westpac Banking 4.7% 15/12/2026	257	0.01
AU$500,000	Westpac Banking 4.8% 16/2/2028	257	0.01
AU$800,000	Westpac Banking 6.934% 23/6/2038	436	0.03
AU$1,000,000	Westpac Banking 7.199% 15/11/2038	550	0.03
		7,626	**0.45**
Canadian Dollar Denominated Corporate Bonds – 3.05%; 28.2.2023 3.40%			
CA$475,000	Algonquin Power 2.85% 15/7/2031	238	0.01
CA$540,000	Algonquin Power 4.6% 29/1/2029	307	0.02
CA$225,000	Anheuser-Busch InBev Finance 4.32% 15/5/2047	120	0.01
CA$700,000	Apple 2.513% 19/8/2024	403	0.02
CA$500,000	AT&T 4% 25/11/2025	286	0.02
CA$200,000	AT&T 4.85% 25/5/2047	104	0.01
CA$200,000	AT&T 5.1% 25/11/2048	108	0.01
CA$320,000	Aviva 4% 2/10/2030	172	0.01
CA$300,000	Bank of America 3.515% 24/3/2026	171	0.01
CA$425,000	Bank of America 3.615% 16/3/2028	238	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$600,000	Bank of Montreal 1.551% 28/5/2026	327	0.02
CA$500,000	Bank of Montreal 1.758% 10/3/2026	275	0.02
CA$400,000	Bank of Montreal 1.928% 22/7/2031	216	0.01
CA$700,000	Bank of Montreal 2.077% 17/6/2030	390	0.02
CA$1,000,000	Bank of Montreal 2.28% 29/7/2024	575	0.03
CA$800,000	Bank of Montreal 2.37% 3/2/2025	454	0.03
CA$1,075,000	Bank of Montreal 2.7% 11/9/2024	618	0.04
CA$675,000	Bank of Montreal 2.7% 9/12/2026	374	0.02
CA$1,718,000	Bank of Montreal 3.19% 1/3/2028	955	0.06
CA$1,846,000	Bank of Montreal 3.65% 1/4/2027	1,042	0.06
CA$2,150,000	Bank of Montreal 4.309% 1/6/2027	1,235	0.07
CA$1,400,000	Bank of Montreal 4.537% 18/12/2028	808	0.05
CA$500,000	Bank of Montreal 4.609% 10/9/2025	290	0.02
CA$2,250,000	Bank of Montreal 4.709% 7/12/2027	1,308	0.08
CA$1,600,000	Bank of Montreal 5.039% 29/5/2028	942	0.06
CA$1,000,000	Bank of Montreal 6.034% 7/9/2033	602	0.04
CA$500,000	Bank of Montreal 6.534% 27/10/2032	304	0.02
CA$500,000	Bell Telephone of Canada or Bell Canada 1.65% 16/8/2027	266	0.02
CA$297,000	Bell Telephone of Canada or Bell Canada 2.2% 29/5/2028	156	0.01
CA$500,000	Bell Telephone of Canada or Bell Canada 2.5% 14/5/2030	255	0.01
CA$500,000	Bell Telephone of Canada or Bell Canada 2.75% 29/1/2025	285	0.02
CA$600,000	Bell Telephone of Canada or Bell Canada 2.9% 10/9/2029	319	0.02
CA$800,000	Bell Telephone of Canada or Bell Canada 3% 17/3/2031	414	0.02
CA$475,000	Bell Telephone of Canada or Bell Canada 3.35% 12/3/2025	271	0.02
CA$800,000	Bell Telephone of Canada or Bell Canada 3.5% 30/9/2050	346	0.02
CA$1,000,000	Bell Telephone of Canada or Bell Canada 3.55% 2/3/2026	568	0.03
CA$980,000	Bell Telephone of Canada or Bell Canada 3.6% 29/9/2027	551	0.03
CA$925,000	Bell Telephone of Canada or Bell Canada 3.8% 21/8/2028	519	0.03
CA$600,000	Bell Telephone of Canada or Bell Canada 4.05% 17/3/2051	286	0.02
CA$500,000	Bell Telephone of Canada or Bell Canada 4.35% 18/12/2045	254	0.01
CA$500,000	Bell Telephone of Canada or Bell Canada 4.45% 27/2/2047	257	0.01
CA$900,000	Bell Telephone of Canada or Bell Canada 4.55% 9/2/2030	517	0.03
CA$418,000	Bell Telephone of Canada or Bell Canada 4.75% 29/9/2044	225	0.01
CA$500,000	Bell Telephone of Canada or Bell Canada 5.15% 14/11/2028	296	0.02
CA$600,000	Bell Telephone of Canada or Bell Canada 5.15% 9/2/2053	340	0.02
CA$600,000	Bell Telephone of Canada or Bell Canada 5.25% 15/3/2029	357	0.02
CA$800,000	Bell Telephone of Canada or Bell Canada 5.6% 11/8/2053	484	0.03
CA$975,000	Bell Telephone of Canada or Bell Canada 5.85% 10/11/2032	601	0.04
CA$200,000	Bell Telephone of Canada or Bell Canada 6.1% 16/3/2035	124	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$209,000	Bell Telephone of Canada or Bell Canada 6.17% 26/2/2037	131	0.01
CA$400,000	Bell Telephone of Canada or Bell Canada 7.3% 23/2/2032	263	0.02
CA$199,000	Bell Telephone of Canada or Bell Canada 7.65% 30/12/2031	130	0.01
CA$288,000	Bell Telephone of Canada or Bell Canada 7.85% 2/4/2031	193	0.01
CA$300,000	BMW Canada 0.99% 14/1/2025	169	0.01
CA$500,000	BMW Canada 4.41% 10/2/2027	289	0.02
CA$300,000	BNP Paribas 2.538% 13/7/2029	156	0.01
CA$500,000	Brookfield Infrastructure Finance ULC 2.855% 1/9/2032	244	0.01
CA$300,000	Brookfield Infrastructure Finance ULC 5.439% 25/4/2034	175	0.01
CA$121,000	Brookfield Infrastructure Finance ULC 5.789% 25/4/2052	73	0.00
CA$200,000	Brookfield Renewable Partners ULC 3.33% 13/8/2050	83	0.00
CA$300,000	Brookfield Renewable Partners ULC 3.63% 15/1/2027	169	0.01
CA$275,000	Brookfield Renewable Partners ULC 3.752% 2/6/2025	157	0.01
CA$500,000	Brookfield Renewable Partners ULC 4.25% 15/1/2029	283	0.02
CA$200,000	Brookfield Renewable Partners ULC 4.29% 5/11/2049	98	0.01
CA$400,000	Brookfield Renewable Partners ULC 5.292% 28/10/2033	235	0.01
CA$500,000	Brookfield Renewable Partners ULC 5.318% 10/1/2054	287	0.02
CA$500,000	Brookfield Renewable Partners ULC 5.88% 9/11/2032	306	0.02
CA$100,000	Canadian National Railway 3.05% 8/2/2050	43	0.00
CA$300,000	Canadian National Railway 3.2% 31/7/2028	166	0.01
CA$100,000	Canadian National Railway 3.6% 1/8/2047	48	0.00
CA$300,000	Canadian National Railway 3.6% 31/7/2048	144	0.01
CA$200,000	Canadian National Railway 3.6% 8/2/2049	96	0.01
CA$200,000	Canadian National Railway 3.95% 22/9/2045	103	0.01
CA$100,000	Canadian National Railway 4.15% 10/5/2030	57	0.00
CA$125,000	Canadian National Railway 4.4% 10/5/2033	72	0.00
CA$200,000	Canadian National Railway 4.7% 10/5/2053	114	0.01
CA$1,025,000	Canadian Pacific Railway 2.54% 28/2/2028	555	0.03
CA$400,000	Canadian Pacific Railway 3.05% 9/3/2050	172	0.01
CA$200,000	Canadian Pacific Railway 3.15% 13/3/2029	109	0.01
CA$150,000	Canadian Tire 6.5% 13/4/2028	92	0.00
CA$374,000	Choice Properties Real Estate Investment Trust 2.456% 30/11/2026	205	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 2.848% 21/5/2027	274	0.02
CA$365,000	Choice Properties Real Estate Investment Trust 2.981% 4/3/2030	190	0.01
CA$625,000	Choice Properties Real Estate Investment Trust 3.532% 11/6/2029	340	0.02
CA$750,000	Choice Properties Real Estate Investment Trust 3.546% 10/1/2025	430	0.03
CA$350,000	Choice Properties Real Estate Investment Trust 4.055% 24/11/2025	200	0.01
CA$825,000	Choice Properties Real Estate Investment Trust 4.178% 8/3/2028	469	0.03
CA$500,000	Choice Properties Real Estate Investment Trust 5.4% 1/3/2033	294	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$500,000	Choice Properties Real Estate Investment Trust 6.003% 24/6/2032	307	0.02
CA$100,000	CI Financial 7% 2/12/2025	59	0.00
CA$500,000	CNH Industrial Capital Canada 1.5% 1/10/2024	285	0.02
CA$475,000	CNH Industrial Capital Canada 5.5% 11/8/2026	280	0.02
CA$100,000	Cogeco Communications 2.991% 22/9/2031	50	0.00
CA$200,000	Cogeco Communications 5.299% 16/2/2033	116	0.01
CA$300,000	Enbridge Pipelines 2.82% 12/5/2031	153	0.01
CA$500,000	Enbridge Pipelines 3% 10/8/2026	279	0.02
CA$362,000	Enbridge Pipelines 3.45% 29/9/2025	206	0.01
CA$225,000	Enbridge Pipelines 3.52% 22/2/2029	124	0.01
CA$300,000	Enbridge Pipelines 4.13% 9/8/2046	144	0.01
CA$200,000	Enbridge Pipelines 4.2% 12/5/2051	95	0.01
CA$325,000	Enbridge Pipelines 4.33% 22/2/2049	160	0.01
CA$300,000	Enbridge Pipelines 4.55% 17/8/2043	155	0.01
CA$500,000	Enbridge Pipelines 4.55% 29/9/2045	256	0.01
CA$300,000	Enbridge Pipelines 5.33% 6/4/2040	171	0.01
CA$300,000	Enbridge Pipelines 5.35% 10/11/2039	171	0.01
CA$200,000	Enbridge Pipelines 5.82% 17/8/2053	122	0.01
CA$126,000	First Capital Real Estate Investment Trust 3.447% 1/3/2028	68	0.00
CA$300,000	First Capital Real Estate Investment Trust 3.456% 22/1/2027	166	0.01
CA$175,000	First Capital Real Estate Investment Trust 3.604% 6/5/2026	98	0.01
CA$200,000	First Capital Real Estate Investment Trust 4.323% 31/7/2025	115	0.01
CA$500,000	First Capital Real Estate Investment Trust 4.79% 30/8/2024	289	0.02
CA$500,000	General Motors Financial of Canada 1.75% 15/4/2026	272	0.02
CA$200,000	General Motors Financial of Canada 3.15% 8/2/2027	111	0.01
CA$100,000	Goldman Sachs 2.013% 28/2/2029	52	0.00
CA$300,000	Goldman Sachs 2.599% 30/11/2027	164	0.01
CA$100,000	Halifax International Airport Authority 5.503% 19/7/2041	60	0.00
CA$350,000	HSBC Bank Canada 3.403% 24/3/2025	200	0.01
CA$300,000	IGM Financial 3.44% 26/1/2027	168	0.01
CA$300,000	IGM Financial 4.115% 9/12/2047	151	0.01
CA$300,000	IGM Financial 4.174% 13/7/2048	153	0.01
CA$200,000	IGM Financial 4.206% 21/3/2050	102	0.01
CA$183,000	IGM Financial 4.56% 25/1/2047	99	0.01
CA$300,000	IGM Financial 5.426% 26/5/2053	185	0.01
CA$175,000	IGM Financial 6% 10/12/2040	110	0.01
CA$750,000	Inter Pipeline 3.173% 24/3/2025	427	0.02
CA$100,000	Inter Pipeline 3.484% 16/12/2026	56	0.00
CA$700,000	Inter Pipeline 3.983% 25/11/2031	367	0.02
CA$625,000	Inter Pipeline 4.232% 1/6/2027	355	0.02
CA$200,000	Inter Pipeline 4.637% 30/5/2044	98	0.01
CA$129,000	Inter Pipeline 5.091% 27/11/2051	66	0.00
CA$675,000	Inter Pipeline 5.71% 29/5/2030	399	0.02
CA$875,000	Inter Pipeline 5.76% 17/2/2028	521	0.03
CA$800,000	Inter Pipeline 5.849% 18/5/2032	470	0.03
CA$500,000	Inter Pipeline 6.38% 17/2/2033	304	0.02
CA$800,000	Inter Pipeline 6.59% 9/2/2034	493	0.03
CA$300,000	JPMorgan Chase 1.896% 5/3/2028	161	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$500,000	McDonald's 3.125% 4/3/2025	285	0.02
CA$400,000	Mercedes-Benz Finance Canada 1.65% 22/9/2025	222	0.01
CA$100,000	Mercedes-Benz Finance Canada 2.97% 13/3/2024	58	0.00
CA$275,000	Molson Coors International 3.44% 15/7/2026	155	0.01
CA$300,000	Mondelez International 3.25% 7/3/2025	171	0.01
CA$300,000	Morgan Stanley 1.779% 4/8/2027	162	0.01
CA$300,000	National Australia Bank 3.515% 12/6/2030	168	0.01
CA$475,000	Nestle 2.192% 26/1/2029	251	0.01
CA$600,000	Pembina Pipeline 3.31% 1/2/2030	320	0.02
CA$500,000	Pembina Pipeline 3.53% 10/12/2031	262	0.01
CA$105,000	Pembina Pipeline 3.62% 3/4/2029	58	0.00
CA$550,000	Pembina Pipeline 3.71% 11/8/2026	312	0.02
CA$500,000	Pembina Pipeline 4.02% 27/3/2028	283	0.02
CA$500,000	Pembina Pipeline 4.24% 15/6/2027	286	0.02
CA$300,000	Pembina Pipeline 4.49% 10/12/2051	146	0.01
CA$606,000	Pembina Pipeline 4.54% 3/4/2049	300	0.02
CA$300,000	Pembina Pipeline 4.67% 28/5/2050	151	0.01
CA$500,000	Pembina Pipeline 4.74% 21/1/2047	256	0.01
CA$500,000	Pembina Pipeline 4.75% 30/4/2043	259	0.01
CA$364,000	Pembina Pipeline 4.75% 26/3/2048	187	0.01
CA$400,000	Pembina Pipeline 4.81% 25/3/2044	208	0.01
CA$700,000	Pembina Pipeline 5.21% 12/1/2034	406	0.02
CA$500,000	Pembina Pipeline 5.67% 12/1/2054	291	0.02
CA$500,000	Prologis 5.25% 15/1/2031	299	0.02
CA$100,000	RioCan Real Estate Investment Trust 1.974% 15/6/2026	54	0.00
CA$550,000	RioCan Real Estate Investment Trust 2.361% 10/3/2027	295	0.02
CA$500,000	RioCan Real Estate Investment Trust 2.576% 12/2/2025	283	0.02
CA$425,000	RioCan Real Estate Investment Trust 2.829% 8/11/2028	222	0.01
CA$500,000	RioCan Real Estate Investment Trust 4.628% 1/5/2029	282	0.02
CA$200,000	RioCan Real Estate Investment Trust 5.962% 1/10/2029	120	0.01
CA$150,000	RioCan Real Estate Investment Trust 6.488% 29/9/2026	88	0.00
CA$100,000	Rogers Communications 3.1% 15/4/2025	57	0.00
CA$100,000	Rogers Communications 3.25% 1/5/2029	54	0.00
CA$100,000	Rogers Communications 3.65% 31/3/2027	56	0.00
CA$300,000	Rogers Communications 4.25% 15/4/2032	165	0.01
CA$100,000	Rogers Communications 5.25% 15/4/2052	56	0.00
CA$100,000	Rogers Communications 6.11% 25/8/2040	62	0.00
CA$271,369	SGTP Highway Bypass 4.105% 31/1/2045	140	0.01
CA$825,000	Sun Life Financial 2.06% 1/10/2035	402	0.02
CA$300,000	Sun Life Financial 2.46% 18/11/2031	164	0.01
CA$600,000	Sun Life Financial 2.58% 10/5/2032	326	0.02
CA$863,000	Sun Life Financial 2.8% 21/11/2033	459	0.03
CA$300,000	Sun Life Financial 3.15% 18/11/2036	153	0.01
CA$600,000	Sun Life Financial 4.78% 10/8/2034	347	0.02
CA$400,000	Sun Life Financial 5.4% 29/5/2042	236	0.01
CA$450,000	Sun Life Financial 5.5% 4/7/2035	269	0.02
CA$100,000	Sysco Canada 3.65% 25/4/2025	57	0.00
CA$300,000	TELUS 3.15% 19/2/2030	160	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$200,000	TELUS 3.625% 1/3/2028	112	0.01
CA$400,000	TELUS 4.85% 5/4/2044	214	0.01
CA$300,000	TELUS 4.95% 28/3/2033	173	0.01
CA$600,000	TELUS 5.25% 15/11/2032	355	0.02
CA$400,000	TWDC Enterprises 18 2.758% 7/10/2024	230	0.01
CA$250,000	Ventas Canada Finance 2.45% 4/1/2027	135	0.01
CA$200,000	Ventas Canada Finance 3.3% 1/12/2031	102	0.01
CA$274,000	Ventas Canada Finance 4.125% 30/9/2024	158	0.01
CA$775,000	Ventas Canada Finance 5.398% 21/4/2028	456	0.03
CA$500,000	Verizon Communications 2.5% 16/5/2030	256	0.01
CA$300,000	Verizon Communications 4.05% 22/3/2051	144	0.01
CA$300,000	Walt Disney 3.057% 30/3/2027	167	0.01
CA$300,000	Wells Fargo 3.874% 21/5/2025	171	0.01
CA$200,000	Wells Fargo 4.168% 28/4/2026	115	0.01
CA$500,000	Westcoast Energy 3.77% 8/12/2025	285	0.02
CA$300,000	Westcoast Energy 4.791% 28/10/2041	162	0.01
CA$500,000	WSP Global 2.408% 19/4/2028	265	0.02
		51,083	**3.05**
Canadian Dollar Denominated Government Bonds − 0.00%; 28.2.2023 0.01%			
Euro Denominated Corporate Bonds − 22.79%; 28.2.2023 23.18%			
€400,000	3M 1.5% 9/11/2026	324	0.02
€175,000	3M 1.5% 2/6/2031	127	0.01
€425,000	3M 1.75% 15/5/2030Ø	321	0.02
€300,000	Aareal Bank 0.05% 2/9/2026	215	0.01
€600,000	Aareal Bank 0.25% 23/11/2027Ø	411	0.02
€300,000	Aareal Bank 4.5% 25/7/2025Ø	248	0.01
€700,000	ABB Finance 0% 19/1/2030	489	0.03
€500,000	ABB Finance 3.125% 15/1/2029	423	0.03
€550,000	ABB Finance 3.25% 16/1/2027	469	0.03
€650,000	ABB Finance 3.375% 16/1/2031	555	0.03
€700,000	ABB Finance 3.375% 15/1/2034	585	0.03
€225,000	Abbott Ireland Financing 0.1% 19/11/2024	188	0.01
€600,000	Abbott Ireland Financing 0.375% 19/11/2027	463	0.03
€500,000	Abbott Ireland Financing 1.5% 27/9/2026	408	0.02
€100,000	AbbVie 0.75% 18/11/2027	78	0.00
€500,000	AbbVie 2.125% 17/11/2028Ø	403	0.02
€150,000	AbbVie 2.125% 1/6/2029	120	0.01
€300,000	AbbVie 2.625% 15/11/2028	247	0.01
€100,000	Abertis Infraestructuras 1.125% 26/3/2028	77	0.00
€100,000	Abertis Infraestructuras 1.625% 15/7/2029	76	0.00
€300,000	Abertis Infraestructuras 1.875% 26/3/2032	216	0.01
€200,000	Abertis Infraestructuras 2.375% 27/9/2027	163	0.01
€100,000	Abertis Infraestructuras 4.125% 7/8/2029	86	0.01
€700,000	Acciona Energia Financiacion Filiales 0.375% 7/10/2027	530	0.03
€500,000	Acciona Energia Financiacion Filiales 1.375% 26/1/2032	349	0.02
€300,000	Acciona Energia Financiacion Filiales 3.75% 25/4/2030	248	0.01
€500,000	Acciona Energia Financiacion Filiales 5.125% 23/4/2031	441	0.03
€400,000	Accor 1.75% 4/2/2026	329	0.02
€800,000	Accor 2.375% 29/11/2028Ø	640	0.04
€400,000	Acef 0.75% 14/6/2028	292	0.02
€400,000	Acef 1.25% 26/4/2030Ø	276	0.02
€361,000	Adecco International Financial Services 0.125% 21/9/2028Ø	267	0.02
€150,000	Adecco International Financial Services 0.5% 21/9/2031	102	0.01
€575,000	Adecco International Financial Services 1% 21/3/2082	427	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€350,000	Adecco International Financial Services 1.25% 20/11/2029	264	0.02
€200,000	adidas 0% 9/9/2024	168	0.01
€200,000	AIA 0.88% 9/9/2033	144	0.01
€575,000	Air Products and Chemicals 0.5% 5/5/2028	435	0.03
€500,000	Air Products and Chemicals 0.8% 5/5/2032Ø	342	0.02
€500,000	Air Products and Chemicals 4% 3/3/2035	434	0.03
€450,000	Akzo Nobel 1.125% 8/4/2026Ø	367	0.02
€725,000	Akzo Nobel 1.5% 28/3/2028	571	0.03
€685,000	Akzo Nobel 1.625% 14/4/2030	518	0.03
€450,000	Akzo Nobel 2% 28/3/2032	338	0.02
€400,000	Akzo Nobel 4% 24/5/2033Ø	347	0.02
€125,000	Alfa Laval Treasury International 1.375% 18/2/2029	96	0.01
€200,000	Allianz 1.301% 25/9/2049	145	0.01
€300,000	Allianz 2.241% 7/7/2045	249	0.01
€300,000	Allianz 4.252% 5/7/2052	249	0.01
€200,000	Allianz 4.597% 7/9/2038	172	0.01
€300,000	Allianz 4.851% 26/7/2054	258	0.02
€400,000	Allianz 5.824% 25/7/2053	369	0.02
€300,000	Allianz Finance II 0% 22/11/2026	235	0.01
€500,000	Allianz Finance II 0.5% 14/1/2031	357	0.02
€500,000	Allianz Finance II 0.5% 22/11/2033	330	0.02
€300,000	Allianz Finance II 0.875% 15/1/2026	245	0.01
€200,000	Allianz Finance II 1.5% 15/1/2030	155	0.01
€700,000	Alstom 0% 11/1/2029	486	0.03
€500,000	Alstom 0.125% 27/7/2027	377	0.02
€600,000	Alstom 0.25% 14/10/2026	467	0.03
€600,000	Alstom 0.5% 27/7/2030	407	0.02
€475,000	American International 1.875% 21/6/2027	382	0.02
€925,000	American Medical Systems Europe 0.75% 8/3/2025	768	0.05
€625,000	American Medical Systems Europe 1.375% 8/3/2028	493	0.03
€775,000	American Medical Systems Europe 1.625% 8/3/2031	583	0.03
€351,000	American Medical Systems Europe 1.875% 8/3/2034	253	0.02
€350,000	American Medical Systems Europe 3.375% 8/3/2029	297	0.02
€400,000	American Medical Systems Europe 3.5% 8/3/2032	338	0.02
€300,000	Anheuser-Busch InBev 1.125% 1/7/2027	239	0.01
€425,000	Anheuser-Busch InBev 1.15% 22/1/2027	342	0.02
€304,000	Anheuser-Busch InBev 1.5% 18/4/2030	233	0.01
€300,000	Anheuser-Busch InBev 1.65% 28/3/2031	228	0.01
€475,000	Anheuser-Busch InBev 2% 17/3/2028	386	0.02
€125,000	Anheuser-Busch InBev 2% 23/1/2035	92	0.01
€300,000	Anheuser-Busch InBev 2.7% 31/3/2026	253	0.02
€525,000	Anheuser-Busch InBev 2.75% 17/3/2036	413	0.02
€200,000	Anheuser-Busch InBev 2.875% 25/9/2024Ø	170	0.01
€450,000	Anheuser-Busch InBev 2.875% 2/4/2032	368	0.02
€216,000	Anheuser-Busch InBev 3.7% 2/4/2040	182	0.01
€450,000	Anima 1.5% 22/4/2028	347	0.02
€1,000,000	ANZ New Zealand Int'l 0.2% 23/9/2027	759	0.05
€450,000	ANZ New Zealand Int'l 0.375% 17/9/2029	324	0.02
€175,000	ANZ New Zealand Int'l 1.125% 20/3/2025	146	0.01
€625,000	ANZ New Zealand Int'l 3.527% 24/1/2028	531	0.03
€275,000	Aon Global 2.875% 14/5/2026	228	0.01
€375,000	AP Moller - Maersk 1.75% 16/3/2026	308	0.02
€100,000	Apple 0% 15/11/2025	81	0.00
€200,000	Apple 0.5% 15/11/2031	141	0.01
€300,000	Apple 0.875% 24/5/2025Ø	249	0.01
€300,000	Apple 1.375% 24/5/2029	235	0.01
€500,000	Apple 1.625% 10/11/2026	411	0.02
€325,000	Aptiv 1.6% 15/9/2028Ø	253	0.02
€400,000	Arcadis 4.875% 28/2/2028Ø	352	0.02
€100,000	Aroundtown 1.45% 9/7/2028	69	0.00

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Aroundtown 1.625% 31/1/2028	211	0.01
€100,000	Aroundtown 1.625% Perpetual 15/4/2026	31	0.00
€500,000	Arval Service Lease 0% 1/10/2025	403	0.02
€300,000	Arval Service Lease 0.875% 17/2/2025	249	0.01
€400,000	Arval Service Lease 3.375% 4/1/2026	339	0.02
€600,000	Arval Service Lease 4% 22/9/2026	514	0.03
€600,000	Arval Service Lease 4.125% 13/4/2026	515	0.03
€600,000	Arval Service Lease 4.25% 11/11/2025	516	0.03
€500,000	Arval Service Lease 4.75% 22/5/2027	438	0.03
€800,000	ASB Bank 0.25% 8/9/2028	585	0.04
€200,000	ASB Bank 0.5% 24/9/2029	144	0.01
€500,000	ASB Bank 4.5% 16/3/2027	436	0.03
€100,000	Assicurazioni Generali 2.124% 1/10/2030	75	0.00
€100,000	Assicurazioni Generali 4.125% 4/5/2026	86	0.01
€200,000	Assicurazioni Generali 5.272% 12/9/2033	177	0.01
€148,000	Assicurazioni Generali 5.5% 27/10/2047	131	0.01
€200,000	Assicurazioni Generali 5.8% 6/7/2032	183	0.01
€300,000	AstraZeneca 0.375% 3/6/2029	220	0.01
€525,000	AstraZeneca 1.25% 12/5/2028	414	0.02
€500,000	AstraZeneca 3.625% 3/3/2027	431	0.03
€300,000	AstraZeneca 3.75% 3/3/2032	262	0.02
€300,000	AT&T 0.25% 4/3/2026	240	0.01
€450,000	AT&T 0.8% 4/3/2030	326	0.02
€177,000	AT&T 1.6% 19/5/2028	140	0.01
€175,000	AT&T 1.8% 14/9/2039	111	0.01
€225,000	AT&T 2.35% 5/9/2029	180	0.01
€150,000	AT&T 2.45% 15/3/2035	110	0.01
€500,000	AT&T 2.6% 17/12/2029	402	0.02
€100,000	AT&T 2.6% 19/5/2038	71	0.00
€525,000	AT&T 3.15% 4/9/2036	406	0.02
€175,000	AT&T 3.5% 17/12/2025	149	0.01
€279,000	AT&T 3.55% 17/12/2032	233	0.01
€500,000	AT&T 3.95% 30/4/2031	433	0.03
€300,000	AT&T 4.3% 18/11/2034[∅]	262	0.02
€100,000	Athora Netherlands 5.375% 31/8/2032	83	0.01
€787,000	Australia & New Zealand Banking 0.669% 5/5/2031	618	0.04
€725,000	Australia & New Zealand Banking 0.75% 29/9/2026	577	0.03
€600,000	Australia & New Zealand Banking 3.652% 20/1/2026	514	0.03
€1,025,000	Australia & New Zealand Banking 5.101% 3/2/2033	894	0.05
€300,000	Autoroutes du Sud de la France 1.25% 18/1/2027	242	0.01
€100,000	Autoroutes du Sud de la France 1.375% 27/6/2028	79	0.00
€200,000	Autoroutes du Sud de la France 1.375% 22/1/2030	153	0.01
€200,000	Autoroutes du Sud de la France 2.75% 2/9/2032	162	0.01
€125,000	Autostrade per l'Italia 4.75% 24/1/2031	109	0.01
€100,000	Avery Dennison 1.25% 3/3/2025	83	0.01
€1,000,000	Aviva 3.375% 4/12/2045	834	0.05
€1,225,000	AXA 1.375% 7/10/2041	849	0.05
€950,000	AXA 1.875% 10/7/2042	660	0.04
€1,608,000	AXA 3.25% 28/5/2049	1,295	0.08
€2,250,000	AXA 3.375% 6/7/2047	1,864	0.11
€900,000	AXA 3.625% 10/1/2033	783	0.05
€825,000	AXA 3.75% 12/10/2030	723	0.04
€350,000	AXA 3.875% Perpetual 8/10/2025	297	0.02
€1,059,000	AXA 4.25% 10/3/2043	876	0.05
€600,000	AXA 5.5% 11/7/2043	540	0.03
€100,000	Banco BPM 0.875% 15/7/2026	80	0.00
€100,000	Banco BPM 1.75% 28/1/2025	84	0.01
€100,000	Banco BPM 4.625% 29/11/2027	87	0.01
€100,000	Banco BPM 4.875% 18/1/2027	87	0.01
€100,000	Banco Comercial Portugues 1.125% 12/2/2027	81	0.00
€100,000	Banco Comercial Portugues 1.75% 7/4/2028	80	0.00
€500,000	Banco Santander 0.2% 11/2/2028	373	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Banco Santander 0.3% 4/10/2026	236	0.01
€200,000	Banco Santander 0.5% 4/2/2027	156	0.01
€200,000	Banco Santander 0.5% 24/3/2027	159	0.01
€100,000	Banco Santander 0.625% 24/6/2029	75	0.00
€200,000	Banco Santander 1% 4/11/2031	142	0.01
€400,000	Banco Santander 1.125% 23/6/2027	316	0.02
€600,000	Banco Santander 1.375% 5/1/2026	491	0.03
€400,000	Banco Santander 1.625% 22/10/2030	289	0.02
€200,000	Banco Santander 2.125% 8/2/2028Ø	159	0.01
€1,000,000	Banco Santander 2.5% 18/3/2025	842	0.05
€400,000	Banco Santander 3.125% 19/1/2027	334	0.02
€300,000	Banco Santander 3.25% 4/4/2026	252	0.02
€200,000	Banco Santander 3.5% 9/1/2028	169	0.01
€200,000	Banco Santander 3.5% 9/1/2030	168	0.01
€600,000	Banco Santander 3.625% 27/9/2026	511	0.03
€300,000	Banco Santander 3.75% 16/1/2026	257	0.02
€200,000	Banco Santander 3.75% 9/1/2034	168	0.01
€300,000	Banco Santander 3.875% 16/1/2028	257	0.02
€500,000	Banco Santander 4.25% 12/6/2030	438	0.03
€400,000	Banco Santander 4.625% 18/10/2027	346	0.02
€700,000	Banco Santander 4.875% 18/10/2031Ø	625	0.04
€300,000	Banco Santander 5% 22/4/2034	257	0.02
€300,000	Banco Santander 5.75% 23/8/2033	266	0.02
€300,000	Bank of America 0.583% 24/8/2028	230	0.01
€200,000	Bank of America 0.808% 9/5/2026	165	0.01
€100,000	Bank of America 1.102% 24/5/2032	70	0.00
€300,000	Bank of America 1.381% 9/5/2030	226	0.01
€300,000	Bank of America 1.662% 25/4/2028Ø	240	0.01
€200,000	Bank of America 3.648% 31/3/2029Ø	170	0.01
€550,000	Bank of Ireland 0.375% 10/5/2027	436	0.03
€444,000	Bank of Ireland 1.875% 5/6/2026	370	0.02
€200,000	Bank of Ireland 4.875% 16/7/2028	176	0.01
€500,000	Bank of Ireland 5% 4/7/2031	449	0.03
€300,000	Bank of Montreal 2.75% 15/6/2027	250	0.02
€200,000	Banque Stellantis France SACA 0% 22/1/2025	166	0.01
€550,000	Barclays 0.577% 9/8/2029	404	0.02
€450,000	Barclays 0.877% 28/1/2028	353	0.02
€675,000	Barclays 1.106% 12/5/2032	465	0.03
€475,000	Barclays 1.125% 22/3/2031Ø	374	0.02
€725,000	Barclays 1.375% 24/1/2026	606	0.04
€475,000	Barclays 2.885% 31/1/2027	398	0.02
€200,000	Barclays 4.506% 31/1/2033Ø	171	0.01
€600,000	Barclays 4.918% 8/8/2030	528	0.03
€500,000	Barclays 5.262% 29/1/2034	450	0.03
€300,000	Baxter International 1.3% 30/5/2025	249	0.01
€275,000	Baxter International 1.3% 15/5/2029Ø	208	0.01
€100,000	Bayer 0.05% 12/1/2025	83	0.01
€600,000	Bayer 0.375% 12/1/2029Ø	429	0.03
€200,000	Bayer 0.625% 12/7/2031Ø	130	0.01
€300,000	Bayer 0.75% 6/1/2027	234	0.01
€200,000	Bayer 1% 12/1/2036	117	0.01
€300,000	Bayer 1.125% 6/1/2030	213	0.01
€100,000	Bayer 1.375% 6/7/2032	67	0.00
€400,000	Bayer 4.625% 26/5/2033Ø	342	0.02
€500,000	Bayer Capital 1.5% 26/6/2026	402	0.02
€300,000	Bayer Capital 2.125% 15/12/2029	227	0.01
€100,000	Becton Dickinson 3.519% 8/2/2031	84	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Becton Dickinson Euro Finance 0.334% 13/8/2028[Ø]	223	0.01
€500,000	Becton Dickinson Euro Finance 1.208% 4/6/2026[Ø]	406	0.02
€200,000	Becton Dickinson Euro Finance 1.213% 12/2/2036	129	0.01
€100,000	Becton Dickinson Euro Finance 1.336% 13/8/2041	57	0.00
€250,000	Becton Dickinson Euro Finance 3.553% 13/9/2029	213	0.01
€100,000	Blackstone Finance 1% 5/10/2026	79	0.00
€600,000	BMW Finance 0% 11/1/2026	483	0.03
€350,000	BMW Finance 0.2% 11/1/2033	227	0.01
€1,000,000	BMW Finance 0.375% 14/1/2027	788	0.05
€400,000	BMW Finance 0.375% 24/9/2027	309	0.02
€1,000,000	BMW Finance 0.5% 22/2/2025	831	0.05
€500,000	BMW Finance 0.75% 13/7/2026	403	0.02
€371,000	BMW Finance 0.875% 3/4/2025	309	0.02
€175,000	BMW Finance 0.875% 14/1/2032	125	0.01
€373,000	BMW Finance 1% 29/8/2025	308	0.02
€800,000	BMW Finance 1% 22/5/2028	623	0.04
€825,000	BMW Finance 1.125% 22/5/2026	674	0.04
€450,000	BMW Finance 1.125% 10/1/2028	354	0.02
€925,000	BMW Finance 1.5% 6/2/2029	725	0.04
€300,000	BMW Finance 3.25% 22/11/2026	256	0.02
€500,000	BMW Finance 3.25% 22/7/2030	427	0.03
€800,000	BMW Finance 3.625% 22/5/2035	687	0.04
€375,000	BMW Finance 3.875% 4/10/2028	328	0.02
€400,000	BMW Finance 4.125% 4/10/2033	357	0.02
€750,000	BMW US Capital 1% 20/4/2027	597	0.04
€300,000	BNP Paribas 0.125% 4/9/2026	235	0.01
€300,000	BNP Paribas 0.25% 13/4/2027	237	0.01
€500,000	BNP Paribas 0.5% 4/6/2026	410	0.02
€300,000	BNP Paribas 0.5% 19/2/2028	232	0.01
€300,000	BNP Paribas 0.5% 30/5/2028	230	0.01
€100,000	BNP Paribas 0.5% 19/1/2030	72	0.00
€600,000	BNP Paribas 0.625% 3/12/2032	385	0.02
€700,000	BNP Paribas 0.875% 11/7/2030[Ø]	509	0.03
€300,000	BNP Paribas 0.875% 31/8/2033	218	0.01
€500,000	BNP Paribas 1.125% 11/6/2026	403	0.02
€200,000	BNP Paribas 1.125% 17/4/2029	153	0.01
€300,000	BNP Paribas 1.125% 15/1/2032	232	0.01
€200,000	BNP Paribas 1.375% 28/5/2029	151	0.01
€305,000	BNP Paribas 1.5% 23/5/2028	240	0.01
€300,000	BNP Paribas 1.5% 25/5/2028	238	0.01
€450,000	BNP Paribas 1.625% 23/2/2026	371	0.02
€400,000	BNP Paribas 1.625% 2/7/2031[Ø]	285	0.02
€200,000	BNP Paribas 2.1% 7/4/2032	149	0.01
€600,000	BNP Paribas 2.125% 23/1/2027	497	0.03
€150,000	BNP Paribas 2.375% 17/2/2025	126	0.01
€400,000	BNP Paribas 2.5% 31/3/2032	321	0.02
€400,000	BNP Paribas 2.75% 25/7/2028	329	0.02
€300,000	BNP Paribas 2.875% 1/10/2026	250	0.02
€100,000	BNP Paribas 3.625% 1/9/2029	84	0.01
€500,000	BNP Paribas 3.875% 10/1/2031	432	0.03
€200,000	BNP Paribas 4.042% 10/1/2032	171	0.01
€200,000	BNP Paribas 4.125% 26/9/2032	175	0.01
€300,000	BNP Paribas 4.125% 24/5/2033	266	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	BNP Paribas 4.375% 13/1/2029	261	0.02
€500,000	BNP Paribas 4.75% 13/11/2032	446	0.03
€100,000	BNP Paribas Cardif 1% 29/11/2024	84	0.01
€200,000	BNP Paribas Cardif 4.032% Perpetual 25/11/2025	169	0.01
€725,000	Boston Scientific 0.625% 1/12/2027	558	0.03
€100,000	BPCE 4.875% 26/2/2036	86	0.01
€600,000	Brambles Finance 1.5% 4/10/2027	478	0.03
€400,000	Brambles Finance 4.25% 22/3/2031	350	0.02
€248,000	Bristol-Myers Squibb 1% 15/5/2025	206	0.01
€100,000	Bristol-Myers Squibb 1.75% 15/5/2035	72	0.00
€100,000	British Telecommunications 0.5% 12/9/2025	81	0.00
€125,000	British Telecommunications 1% 21/11/2024	105	0.01
€100,000	British Telecommunications 1.5% 23/6/2027	80	0.00
€127,000	British Telecommunications 1.75% 10/3/2026	105	0.01
€251,000	British Telecommunications 2.75% 30/8/2027	208	0.01
€100,000	British Telecommunications 3.375% 30/8/2032	83	0.01
€200,000	British Telecommunications 3.75% 13/5/2031	170	0.01
€300,000	British Telecommunications 4.25% 6/1/2033	261	0.02
€400,000	CA Immobilien Anlagen 0.875% 5/2/2027	303	0.02
€200,000	CA Immobilien Anlagen 1% 27/10/2025	157	0.01
€300,000	Capgemini 0.625% 23/6/2025	247	0.01
€600,000	Capgemini 1.125% 23/6/2030	444	0.03
€500,000	Capgemini 1.625% 15/4/2026	411	0.02
€400,000	Capgemini 1.75% 18/4/2028	319	0.02
€900,000	Capgemini 2% 15/4/2029	717	0.04
€800,000	Capgemini 2.375% 15/4/2032	625	0.04
€300,000	Carmila 1.625% 1/4/2029Ø	226	0.01
€500,000	Carrier Global 4.125% 29/5/2028	433	0.03
€500,000	Carrier Global 4.375% 29/5/2025	430	0.03
€600,000	Carrier Global 4.5% 29/11/2032	535	0.03
€325,000	Castellum 0.75% 4/9/2026Ø	253	0.02
€325,000	Castellum Helsinki Finance 0.875% 17/9/2029Ø	218	0.01
€500,000	Castellum Helsinki Finance 2% 24/3/2025	415	0.02
€100,000	Celanese US 0.625% 10/9/2028	73	0.00
€100,000	Celanese US 4.777% 19/7/2026	86	0.01
€100,000	Celanese US 5.337% 19/1/2029	89	0.01
€407,000	Chubb INA 0.3% 15/12/2024	338	0.02
€400,000	Chubb INA 0.875% 15/6/2027	313	0.02
€550,000	Chubb INA 0.875% 15/12/2029	405	0.02
€300,000	Chubb INA 1.55% 15/3/2028	237	0.01
€300,000	Chubb INA 2.5% 15/3/2038	219	0.01
€200,000	Cie Generale des Etablissements Michelin 2.5% 3/9/2038	157	0.01
€500,000	CIMIC Finance 1.5% 28/5/2029	358	0.02
€325,000	Citigroup 0.5% 8/10/2027	255	0.02
€225,000	Citigroup 1.25% 6/7/2026	186	0.01
€200,000	Citigroup 1.25% 10/4/2029	151	0.01
€225,000	Citigroup 1.5% 24/7/2026	186	0.01
€275,000	Citigroup 1.5% 26/10/2028	213	0.01
€200,000	Citigroup 1.625% 21/3/2028Ø	158	0.01
€300,000	Citigroup 1.75% 28/1/2025	252	0.02
€200,000	Citigroup 2.125% 10/9/2026	166	0.01
€250,000	Citigroup 3.713% 22/9/2028	213	0.01
€300,000	Citigroup 4.112% 22/9/2033	259	0.02
€600,000	Clearstream Banking 0% 1/12/2025	483	0.03
€432,000	CNH Industrial Finance Europe 1.625% 3/7/2029Ø	331	0.02
€725,000	CNH Industrial Finance Europe 1.75% 12/9/2025	603	0.04
€475,000	CNH Industrial Finance Europe 1.75% 25/3/2027	384	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€625,000	CNH Industrial Finance Europe 1.875% 19/1/2026	517	0.03
€125,000	Coca-Cola 0.125% 9/3/2029	91	0.01
€100,000	Coca-Cola 0.125% 15/3/2029	73	0.00
€150,000	Coca-Cola 0.375% 15/3/2033	98	0.01
€450,000	Coca-Cola 0.8% 15/3/2040	257	0.02
€125,000	Coca-Cola 1% 9/3/2041	73	0.00
€110,000	Coca-Cola 1.625% 9/3/2035	78	0.00
€125,000	Coca-Cola 1.875% 22/9/2026	103	0.01
€200,000	Cofiroute 1% 19/5/2031	144	0.01
€675,000	Coloplast Finance 2.25% 19/5/2027	552	0.03
€400,000	Coloplast Finance 2.75% 19/5/2030	322	0.02
€295,000	Comcast 0% 14/9/2026	231	0.01
€198,000	Comcast 0.25% 14/9/2029	142	0.01
€375,000	Comcast 0.75% 20/2/2032	260	0.02
€275,000	Comcast 1.25% 20/2/2040	172	0.01
€100,000	Commonwealth Bank of Australia 1.125% 18/1/2028	79	0.00
€345,000	Compass Finance Netherlands 1.5% 5/9/2028	273	0.02
€650,000	Compass Finance Netherlands 3% 8/3/2030	541	0.03
€200,000	Corning 4.125% 15/5/2031	174	0.01
€500,000	CPI Property 1.5% 27/1/2031	268	0.02
€175,000	CPI Property 1.625% 23/4/2027	123	0.01
€575,000	CPI Property 1.75% 14/1/2030Ø	341	0.02
€175,000	CPI Property 2.75% 12/5/2026	134	0.01
€900,000	Credit Suisse 0.25% 5/1/2026	721	0.04
€295,000	Credit Suisse 0.25% 1/9/2028	216	0.01
€200,000	Credit Suisse 0.45% 19/5/2025	165	0.01
€300,000	Credit Suisse 1.5% 10/4/2026	245	0.01
€500,000	Crelan 6% 28/2/2030	451	0.03
€234,000	CTP 0.5% 21/6/2025	190	0.01
€100,000	CTP 0.875% 20/1/2026	80	0.00
€100,000	Czech Gas Networks Investments 0.875% 31/3/2031	69	0.00
€500,000	Dell Bank International 4.5% 18/10/2027	437	0.03
€200,000	Deutsche Bank 3.75% 15/1/2030Ø	169	0.01
€200,000	Deutsche Bank 4% 29/11/2027	172	0.01
€300,000	Deutsche Boerse 0% 22/2/2026	241	0.01
€125,000	Deutsche Boerse 1.125% 26/3/2028	99	0.01
€500,000	Deutsche Boerse 1.25% 16/6/2047	390	0.02
€400,000	Deutsche Boerse 1.5% 4/4/2032	297	0.02
€400,000	Deutsche Boerse 1.625% 8/10/2025	333	0.02
€500,000	Deutsche Boerse 2% 23/6/2048	391	0.02
€300,000	Deutsche Boerse 3.875% 28/9/2026	259	0.02
€200,000	Deutsche Boerse 3.875% 28/9/2033	176	0.01
€100,000	Deutsche Lufthansa 2.875% 11/2/2025	84	0.01
€100,000	Deutsche Lufthansa 2.875% 16/5/2027	82	0.00
€100,000	Deutsche Lufthansa 3% 29/5/2026	83	0.01
€100,000	Deutsche Lufthansa 3.5% 14/7/2029	83	0.01
€100,000	Deutsche Lufthansa 3.75% 11/2/2028	84	0.01
€303,000	Deutsche Telekom 0.5% 5/7/2027	238	0.01
€150,000	Deutsche Telekom 1.375% 5/7/2034	106	0.01
€77,000	Deutsche Telekom 1.75% 9/12/2049	48	0.00
€500,000	Deutsche Telekom International Finance 1.125% 22/5/2026	408	0.02
€150,000	Deutsche Telekom International Finance 1.375% 1/12/2025	124	0.01
€306,000	Deutsche Telekom International Finance 1.5% 3/4/2028	243	0.01
€250,000	Deutsche Telekom International Finance 2% 1/12/2029	199	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€325,000	Deutsche Telekom International Finance 3.25% 17/1/2028	279	0.02
€300,000	Deutsche Telekom International Finance 7.5% 24/1/2033	330	0.02
€300,000	Deutsche Wohnen 1% 30/4/2025	246	0.01
€400,000	Deutsche Wohnen 1.3% 7/4/2041Ø	213	0.01
€600,000	Deutsche Wohnen 1.5% 30/4/2030	440	0.03
€250,000	Diageo Capital 0.125% 28/9/2028	185	0.01
€500,000	Diageo Capital 1.5% 8/6/2029	389	0.02
€600,000	Diageo Capital 1.875% 8/6/2034	437	0.03
€500,000	Diageo Finance 1% 22/4/2025	415	0.02
€500,000	Diageo Finance 1.5% 22/10/2027	401	0.02
€750,000	Diageo Finance 1.875% 27/3/2027	613	0.04
€600,000	Diageo Finance 2.375% 20/5/2026Ø	502	0.03
€775,000	Diageo Finance 2.5% 27/3/2032	616	0.04
€425,000	DSV 0.375% 26/2/2027	331	0.02
€635,000	DSV Finance 0.5% 3/3/2031	440	0.03
€500,000	DSV Finance 0.875% 17/9/2036	305	0.02
€728,000	DSV Finance 1.375% 16/3/2030	549	0.03
€725,000	DXC Capital Funding 0.45% 15/9/2027	545	0.03
€400,000	DXC Capital Funding 0.95% 15/9/2031	261	0.02
€550,000	DXC Technology 1.75% 15/1/2026	449	0.03
€125,000	E.ON 3.375% 15/1/2031	106	0.01
€100,000	E.ON 3.75% 15/1/2036	84	0.01
€400,000	Eaton Capital UnLtd 0.128% 8/3/2026	320	0.02
€825,000	ELM for Swiss Reinsurance 2.6% Perpetual 1/9/2025	685	0.04
€569,000	Enel 1.375% Perpetual 8/6/2027	426	0.03
€600,000	Enel 1.875% Perpetual 8/6/2030	418	0.03
€300,000	Enel 2.25% Perpetual 10/12/2026	238	0.01
€350,000	Enel 3.375% Perpetual 24/8/2026	288	0.02
€400,000	Enel 3.5% Perpetual 24/2/2025	338	0.02
€225,000	Enel 5.625% 21/6/2027Ø	205	0.01
€525,000	Enel 6.375% Perpetual 16/4/2028	472	0.03
€500,000	Enel 6.625% Perpetual 16/4/2031	461	0.03
€1,200,000	Enel Finance International 0% 28/5/2026	946	0.06
€775,000	Enel Finance International 0% 17/6/2027	590	0.04
€800,000	Enel Finance International 0.25% 17/11/2025	645	0.04
€854,000	Enel Finance International 0.375% 17/6/2027	658	0.04
€374,000	Enel Finance International 0.375% 28/5/2029	271	0.02
€751,000	Enel Finance International 0.5% 17/6/2030	530	0.03
€475,000	Enel Finance International 0.875% 17/1/2031	337	0.02
€425,000	Enel Finance International 0.875% 28/9/2034Ø	267	0.02
€875,000	Enel Finance International 0.875% 17/6/2036	522	0.03
€1,000,000	Enel Finance International 1.125% 16/9/2026	805	0.05
€200,000	Enel Finance International 1.125% 17/10/2034	131	0.01
€389,000	Enel Finance International 1.25% 17/1/2035	254	0.02
€400,000	Enel Finance International 1.5% 21/7/2025	332	0.02
€600,000	Enel Finance International 3.375% 23/7/2028	508	0.03
€700,000	Enel Finance International 3.875% 9/3/2029	606	0.04
€650,000	Enel Finance International 3.875% 23/1/2035	545	0.03
€500,000	Enel Finance International 4% 20/2/2031Ø	434	0.03
€525,000	Enel Finance International 4.5% 20/2/2043	454	0.03
€100,000	Eni 3.375% Perpetual 13/7/2029	78	0.00
€275,000	EP Infrastructure 1.698% 30/7/2026	215	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€325,000	EP Infrastructure 1.816% 2/3/2031	218	0.01
€200,000	EP Infrastructure 2.045% 9/10/2028	147	0.01
€300,000	EPH Financing International 6.651% 13/11/2028	262	0.02
€400,000	Eurofins Scientific 4.75% 6/9/2030	348	0.02
€100,000	Fastighets Balder 1.875% 14/3/2025	83	0.01
€100,000	Fastighets Balder 1.875% 23/1/2026	80	0.00
€100,000	FedEx 0.45% 5/8/2025	82	0.00
€200,000	FedEx 0.45% 4/5/2029	146	0.01
€300,000	FedEx 0.95% 4/5/2033	196	0.01
€250,000	FedEx 1.3% 5/8/2031Ø	179	0.01
€225,000	FedEx 1.625% 11/1/2027	182	0.01
€1,000,000	Ferrovial Emisiones 0.54% 12/11/2028Ø	747	0.04
€500,000	Ferrovial Emisiones 1.375% 31/3/2025	417	0.02
€600,000	Ferrovial Emisiones 1.382% 14/5/2026	491	0.03
€100,000	Ford Motor Credit 4.867% 3/8/2027	87	0.01
€100,000	Fresenius 0.75% 15/1/2028	76	0.00
€200,000	Fresenius 5% 28/11/2029	178	0.01
€700,000	Fresenius Medical Care 1.25% 29/11/2029	520	0.03
€700,000	Fresenius Medical Care 1.5% 29/5/2030	515	0.03
€925,000	Fresenius Medical Care 3.875% 20/9/2027	790	0.05
€675,000	General Mills 0.45% 15/1/2026	544	0.03
€500,000	General Mills 3.907% 13/4/2029	431	0.03
€500,000	General Motors Financial 0.6% 20/5/2027	388	0.02
€425,000	General Motors Financial 0.65% 7/9/2028Ø	314	0.02
€400,000	General Motors Financial 0.85% 26/2/2026	323	0.02
€500,000	General Motors Financial 3.9% 12/1/2028	427	0.03
€300,000	General Motors Financial 4.3% 15/2/2029	261	0.02
€400,000	General Motors Financial 4.5% 22/11/2027Ø	349	0.02
€300,000	GlaxoSmithKline Capital 1% 12/9/2026	242	0.01
€175,000	GlaxoSmithKline Capital 1.25% 21/5/2026	143	0.01
€337,000	GlaxoSmithKline Capital 1.375% 2/12/2024	283	0.02
€300,000	GlaxoSmithKline Capital 1.375% 12/9/2029	231	0.01
€500,000	GlaxoSmithKline Capital 1.75% 21/5/2030	388	0.02
€500,000	GlaxoSmithKline Capital 4% 16/6/2025Ø	429	0.03
€339,000	Goldman Sachs 0.25% 26/1/2028	255	0.02
€100,000	Goldman Sachs 0.75% 23/3/2032	67	0.00
€300,000	Goldman Sachs 0.875% 9/5/2029	221	0.01
€175,000	Goldman Sachs 0.875% 21/1/2030	127	0.01
€175,000	Goldman Sachs 1% 18/3/2033Ø	117	0.01
€300,000	Goldman Sachs 1.25% 1/5/2025	249	0.01
€200,000	Goldman Sachs 1.25% 7/2/2029Ø	152	0.01
€300,000	Goldman Sachs 1.625% 27/7/2026	245	0.01
€500,000	Goldman Sachs 2% 22/3/2028	400	0.02
€303,000	Goldman Sachs 2% 1/11/2028	240	0.01
€150,000	Goldman Sachs 3% 12/2/2031	123	0.01
€300,000	Goldman Sachs 3.375% 27/3/2025	256	0.02
€200,000	Goldman Sachs 4% 21/9/2029Ø	173	0.01
€200,000	GSK Capital 3% 28/11/2027	169	0.01
€300,000	GSK Capital 3.125% 28/11/2032	249	0.01
€600,000	Hammerson Ireland Finance 1.75% 3/6/2027	461	0.03
€650,000	Hella 0.5% 26/1/2027	504	0.03
€407,000	Highland 0.318% 15/12/2026	318	0.02
€125,000	Highland 0.934% 15/12/2031	87	0.01
€200,000	Holding d'Infrastructures de Transport 0.625% 14/9/2028	149	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Holding d'Infrastructures de Transport 1.475% 18/1/2031	144	0.01
€100,000	Holding d'Infrastructures de Transport 1.625% 18/9/2029	76	0.00
€100,000	Holding d'Infrastructures de Transport 2.5% 4/5/2027	82	0.00
€150,000	HSBC 0.641% 24/9/2029	111	0.01
€300,000	HSBC 0.77% 13/11/2031	211	0.01
€1,000,000	HSBC 2.5% 15/3/2027	826	0.05
€500,000	HSBC 3.019% 15/6/2027	419	0.03
€300,000	HSBC 4.752% 10/3/2028	262	0.02
€450,000	HSBC 4.787% 10/3/2032	399	0.02
€500,000	HSBC 4.856% 23/5/2033	447	0.03
€350,000	HSBC 6.364% 16/11/2032	315	0.02
€200,000	Iberdrola Finanzas 0.875% 16/6/2025	165	0.01
€300,000	Iberdrola Finanzas 1% 7/3/2025	250	0.02
€500,000	Iberdrola Finanzas 1.25% 28/10/2026	406	0.02
€400,000	Iberdrola Finanzas 1.25% 13/9/2027	321	0.02
€300,000	Iberdrola Finanzas 1.375% 11/3/2032	221	0.01
€500,000	Iberdrola Finanzas 1.575% Perpetual 16/8/2027	381	0.02
€500,000	Iberdrola Finanzas 3.125% 22/11/2028	424	0.03
€400,000	Iberdrola Finanzas 3.375% 22/11/2032	337	0.02
€500,000	Iberdrola Finanzas 3.625% 13/7/2033	427	0.03
€500,000	Iberdrola Finanzas 4.871% Perpetual 16/1/2031	427	0.03
€500,000	Iberdrola Finanzas 4.875% Perpetual 25/4/2028Ø	430	0.03
€700,000	Iberdrola International 1.125% 21/4/2026	572	0.03
€500,000	Iberdrola International 1.45% Perpetual 9/11/2026	391	0.02
€500,000	Iberdrola International 1.825% Perpetual 9/8/2029Ø	361	0.02
€700,000	Iberdrola International 1.874% Perpetual 28/1/2026	567	0.03
€600,000	Iberdrola International 2.25% Perpetual 28/1/2029	452	0.03
€300,000	Iberdrola International 3.25% Perpetual 12/11/2024	254	0.02
€100,000	ICADE 0.625% 18/1/2031	66	0.00
€100,000	ICADE 1.125% 17/11/2025	81	0.00
€100,000	ICADE 1.625% 28/2/2028	78	0.00
€225,000	IHG Finance 4.375% 28/11/2029	196	0.01
€291,000	Illinois Tool Works 0.25% 5/12/2024	243	0.01
€300,000	Illinois Tool Works 0.625% 5/12/2027	234	0.01
€200,000	Illinois Tool Works 1% 5/6/2031	145	0.01
€275,000	Informa 1.25% 22/4/2028	211	0.01
€525,000	Informa 2.125% 6/10/2025	436	0.03
€300,000	ING Bank 4.125% 2/10/2026	260	0.02
€500,000	ING Groep 0.125% 29/11/2025	416	0.02
€100,000	ING Groep 0.25% 18/2/2029	74	0.00
€300,000	ING Groep 0.25% 1/2/2030	214	0.01
€700,000	ING Groep 0.375% 29/9/2028	528	0.03
€200,000	ING Groep 0.875% 29/11/2030	144	0.01
€100,000	ING Groep 1% 13/11/2030	81	0.00
€100,000	ING Groep 1% 16/11/2032	78	0.00
€300,000	ING Groep 1.125% 14/2/2025	251	0.02
€500,000	ING Groep 1.25% 16/2/2027	405	0.02
€100,000	ING Groep 1.375% 11/1/2028	79	0.00
€500,000	ING Groep 1.75% 16/2/2031	377	0.02
€300,000	ING Groep 2% 20/9/2028	239	0.01
€100,000	ING Groep 2.125% 23/5/2026	84	0.01
€200,000	ING Groep 2.125% 26/5/2031	163	0.01
€500,000	ING Groep 2.5% 15/11/2030	397	0.02
€200,000	ING Groep 4% 12/2/2035	169	0.01
€100,000	ING Groep 4.125% 24/8/2033	84	0.01
€300,000	ING Groep 4.5% 23/5/2029	261	0.02
€300,000	ING Groep 4.75% 23/5/2034	269	0.02
€300,000	ING Groep 4.875% 14/11/2027	263	0.02
€200,000	ING Groep 5.25% 14/11/2033	185	0.01
€115,000	InterContinental Hotels 1.625% 8/10/2024	97	0.01
€525,000	InterContinental Hotels 2.125% 15/5/2027	427	0.03
€125,000	Intermediate Capital 1.625% 17/2/2027	98	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Intermediate Capital 2.5% 28/1/2030	75	0.00
€625,000	International Business Machines 0.3% 11/2/2028	474	0.03
€600,000	International Business Machines 0.65% 11/2/2032	409	0.02
€225,000	International Business Machines 0.875% 31/1/2025	188	0.01
€500,000	International Business Machines 0.875% 9/2/2030	369	0.02
€500,000	International Business Machines 0.95% 23/5/2025	414	0.02
€250,000	International Business Machines 1.125% 6/9/2024Ø	211	0.01
€500,000	International Business Machines 1.2% 11/2/2040	302	0.02
€500,000	International Business Machines 1.25% 29/1/2027	403	0.02
€800,000	International Business Machines 1.25% 9/2/2034Ø	553	0.03
€675,000	International Business Machines 1.5% 23/5/2029	523	0.03
€800,000	International Business Machines 1.75% 31/1/2031	610	0.04
€775,000	International Business Machines 2.875% 7/11/2025	655	0.04
€500,000	International Business Machines 3.375% 6/2/2027Ø	427	0.03
€800,000	International Business Machines 3.625% 6/2/2031	687	0.04
€500,000	International Business Machines 3.75% 6/2/2035	429	0.03
€675,000	International Business Machines 4% 6/2/2043	578	0.03
€675,000	International Flavors & Fragrances 1.8% 25/9/2026	545	0.03
€575,000	Intesa Sanpaolo 0.75% 4/12/2024	481	0.03
€275,000	Intesa Sanpaolo 0.75% 16/3/2028	209	0.01
€500,000	Intesa Sanpaolo 1% 19/11/2026	398	0.02
€400,000	Intesa Sanpaolo 1.35% 24/2/2031	283	0.02
€425,000	Intesa Sanpaolo 1.75% 20/3/2028	336	0.02
€250,000	Intesa Sanpaolo 1.75% 4/7/2029	194	0.01
€550,000	Intesa Sanpaolo 2.125% 26/5/2025	461	0.03
€550,000	Intesa Sanpaolo 4% 19/5/2026	472	0.03
€350,000	Intesa Sanpaolo 4.375% 29/8/2027	305	0.02
€525,000	Intesa Sanpaolo 4.75% 6/9/2027	460	0.03
€500,000	Intesa Sanpaolo 4.875% 19/5/2030	447	0.03
€500,000	Intesa Sanpaolo 5% 8/3/2028	440	0.03
€275,000	Intesa Sanpaolo 5.125% 29/8/2031	249	0.01
€300,000	Intesa Sanpaolo 5.25% 13/1/2030	273	0.02
€500,000	Intesa Sanpaolo 5.625% 8/3/2033Ø	459	0.03
€250,000	ISS Finance 1.25% 7/7/2025	206	0.01
€175,000	ISS Global 0.875% 18/6/2026	140	0.01
€671,000	ISS Global 1.5% 31/8/2027	529	0.03
€250,000	ISS Global 2.125% 2/12/2024	211	0.01
€500,000	Italgas 0.25% 24/6/2025	408	0.02
€100,000	ITV 1.375% 26/9/2026	80	0.00
€500,000	JCDecaux 1.625% 7/2/2030	372	0.02
€200,000	JCDecaux 2% 24/10/2024	169	0.01
€300,000	JCDecaux 2.625% 24/4/2028Ø	246	0.01
€500,000	JCDecaux 5% 11/1/2029Ø	446	0.03
€100,000	Jefferies Financial 1% 19/7/2024	85	0.01
€350,000	Johnson & Johnson 1.15% 20/11/2028	274	0.02
€300,000	Johnson & Johnson 1.65% 20/5/2035	221	0.01
€200,000	Johnson Controls International 1.375% 25/2/2025	167	0.01
€700,000	Johnson Controls International 4.25% 23/5/2035	617	0.04
€525,000	Johnson Controls International / Tyco Fire & Security Finance 0.375% 15/9/2027	402	0.02
€200,000	Johnson Controls International / Tyco Fire & Security Finance 1% 15/9/2032	139	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€450,000	Johnson Controls International / Tyco Fire & Security Finance 3% 15/9/2028	376	0.02
€100,000	JPMorgan Chase 0.389% 24/2/2028	77	0.00
€350,000	JPMorgan Chase 0.597% 17/2/2033	234	0.01
€400,000	JPMorgan Chase 1.001% 25/7/2031	287	0.02
€700,000	JPMorgan Chase 1.047% 4/11/2032	488	0.03
€500,000	JPMorgan Chase 1.09% 11/3/2027	405	0.02
€300,000	JPMorgan Chase 1.638% 18/5/2028	240	0.01
€250,000	JPMorgan Chase 1.963% 23/3/2030	196	0.01
€100,000	JPMorgan Chase 3% 19/2/2026	85	0.01
€500,000	JPMorgan Chase 4.457% 13/11/2031	442	0.03
€200,000	Kering 3.625% 5/9/2027	172	0.01
€100,000	Kering 3.75% 5/9/2025	86	0.01
€450,000	Kinder Morgan 2.25% 16/3/2027	367	0.02
€300,000	Klepierre 0.625% 1/7/2030	210	0.01
€600,000	Klepierre 1.25% 29/9/2031	422	0.03
€200,000	Klepierre 1.75% 6/11/2024Ø	168	0.01
€100,000	Klepierre 1.875% 19/2/2026	82	0.00
€525,000	Koninklijke Philips 0.5% 22/5/2026Ø	417	0.02
€255,000	Koninklijke Philips 1.375% 30/3/2025	213	0.01
€300,000	Koninklijke Philips 1.375% 2/5/2028	233	0.01
€125,000	Koninklijke Philips 1.875% 5/5/2027	101	0.01
€425,000	Koninklijke Philips 2% 30/3/2030	324	0.02
€325,000	Koninklijke Philips 2.125% 5/11/2029	251	0.02
€400,000	Koninklijke Philips 2.625% 5/5/2033	299	0.02
€325,000	Koninklijke Philips 4.25% 8/9/2031	278	0.02
€125,000	Kraft Heinz Foods 2.25% 25/5/2028	101	0.01
€700,000	Legrand 0.375% 6/10/2031	487	0.03
€600,000	Legrand 0.625% 24/6/2028	460	0.03
€500,000	Legrand 0.75% 20/5/2030	368	0.02
€400,000	Legrand 1% 6/3/2026	327	0.02
€100,000	Legrand 1.875% 6/7/2032	77	0.00
€600,000	Legrand 3.5% 29/5/2029	516	0.03
€250,000	Liberty Mutual 2.75% 4/5/2026	208	0.01
€200,000	Liberty Mutual 4.625% 2/12/2030	174	0.01
€450,000	London Stock Exchange 1.75% 6/12/2027	363	0.02
€450,000	London Stock Exchange 1.75% 19/9/2029	350	0.02
€300,000	Lseg Netherlands 0% 6/4/2025	246	0.01
€200,000	Lseg Netherlands 0.25% 6/4/2028	151	0.01
€500,000	Lseg Netherlands 0.75% 6/4/2033	334	0.02
€600,000	Lseg Netherlands 4.125% 29/9/2026Ø	519	0.03
€750,000	Lseg Netherlands 4.231% 29/9/2030	661	0.04
€775,000	Macquarie 0.35% 3/3/2028Ø	584	0.03
€600,000	Macquarie 0.943% 19/1/2029	449	0.03
€300,000	Macquarie 0.95% 21/5/2031	212	0.01
€700,000	Macquarie 4.7471% 23/1/2030	624	0.04
€300,000	ManpowerGroup 1.75% 22/6/2026	245	0.01
€306,000	ManpowerGroup 3.5% 30/6/2027	260	0.02
€300,000	Marex 8.375% 2/2/2028	273	0.02
€100,000	McDonald's 0.25% 4/10/2028	74	0.00
€500,000	McDonald's 0.875% 4/10/2033	333	0.02
€300,000	McDonald's 0.9% 15/6/2026	242	0.01
€200,000	McDonald's 1.5% 28/11/2029	152	0.01
€700,000	McDonald's 1.75% 3/5/2028	557	0.03
€100,000	McDonald's 1.875% 26/5/2027	81	0.00
€200,000	McDonald's 2.375% 27/11/2024	169	0.01
€225,000	McDonald's 2.375% 31/5/2029	181	0.01
€100,000	McDonald's 2.625% 11/6/2029	82	0.00
€292,000	McDonald's 3% 31/5/2034	234	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	McDonald's 3.625% 28/11/2027	86	0.01
€200,000	McDonald's 3.875% 20/2/2031	173	0.01
€500,000	McDonald's 4% 7/3/2030	435	0.03
€200,000	McDonald's 4.125% 28/11/2035	173	0.01
€300,000	McDonald's 4.25% 7/3/2035	263	0.02
€100,000	Mediobanca Banca di Credito Finanziario 0.75% 15/7/2027	77	0.00
€800,000	Mediobanca Banca di Credito Finanziario 4.625% 7/2/2029	705	0.04
€200,000	Medtronic Global 2.25% 7/3/2039	140	0.01
€500,000	Mercedes-Benz 0.75% 8/2/2030Ø	367	0.02
€725,000	Mercedes-Benz 0.75% 10/9/2030	529	0.03
€200,000	Mercedes-Benz 0.75% 11/3/2033	136	0.01
€500,000	Mercedes-Benz 1% 15/11/2027	393	0.02
€530,000	Mercedes-Benz 1.125% 6/11/2031	383	0.02
€1,564,000	Mercedes-Benz 1.125% 8/8/2034	1,072	0.06
€750,000	Mercedes-Benz 1.375% 11/5/2028	592	0.04
€900,000	Mercedes-Benz 1.5% 3/7/2029	698	0.04
€450,000	Mercedes-Benz 2.125% 3/7/2037Ø	332	0.02
€650,000	Mercedes-Benz 2.375% 22/5/2030	526	0.03
€400,000	Mercedes-Benz Finance Canada 3% 23/2/2027	339	0.02
€800,000	Mercedes-Benz International Finance 0.375% 8/11/2026Ø	633	0.04
€775,000	Mercedes-Benz International Finance 0.625% 6/5/2027Ø	609	0.04
€635,000	Mercedes-Benz International Finance 0.85% 28/2/2025	529	0.03
€500,000	Mercedes-Benz International Finance 1% 11/11/2025	410	0.02
€425,000	Mercedes-Benz International Finance 1.375% 26/6/2026	347	0.02
€500,000	Mercedes-Benz International Finance 1.5% 9/3/2026	413	0.02
€800,000	Mercedes-Benz International Finance 1.5% 9/2/2027	650	0.04
€975,000	Mercedes-Benz International Finance 2% 22/8/2026	808	0.05
€600,000	Mercedes-Benz International Finance 2.625% 7/4/2025	508	0.03
€575,000	Mercedes-Benz International Finance 3% 10/7/2027	485	0.03
€600,000	Mercedes-Benz International Finance 3.4% 13/4/2025	512	0.03
€500,000	Mercedes-Benz International Finance 3.5% 30/5/2026	428	0.03
€500,000	Mercedes-Benz International Finance 3.7% 30/5/2031Ø	437	0.03
€300,000	Mercialys 2.5% 28/2/2029	237	0.01
€200,000	Merck 0.5% 2/11/2024	168	0.01
€100,000	Merck 1.375% 2/11/2036	68	0.00
€600,000	Merck 1.625% 9/9/2080	479	0.03
€625,000	Merck 1.875% 15/10/2026	515	0.03
€300,000	Merck 2.5% 15/10/2034	240	0.01
€300,000	Merck 2.875% 25/6/2079Ø	237	0.01
€500,000	Merck Financial Services 0.375% 5/7/2027	388	0.02
€300,000	Merck Financial Services 0.5% 16/7/2028	227	0.01
€600,000	Merck Financial Services 0.875% 5/7/2031	430	0.03
€300,000	Merck Financial Services 1.875% 15/6/2026	248	0.01
€500,000	Merck Financial Services 2.375% 15/6/2030	403	0.02
€775,000	Microsoft 3.125% 6/12/2028	664	0.04
€500,000	MMS USA 1.25% 13/6/2028	390	0.02
€600,000	MMS USA 1.75% 13/6/2031	452	0.03
€525,000	Mobico 4.875% 26/9/2031	442	0.03
€150,000	Mondelez International 0.25% 17/3/2028	113	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Mondelez International 0.75% 17/3/2033	199	0.01
€100,000	Mondelez International 1.375% 17/3/2041	59	0.00
€150,000	Mondelez International Netherlands 0.25% 9/9/2029	108	0.01
€100,000	Mondelez International Netherlands 0.375% 22/9/2029	72	0.00
€297,000	Mondelez International Netherlands 0.875% 1/10/2031	208	0.01
€100,000	Mondelez International Netherlands 1.25% 9/9/2041	58	0.00
€100,000	Moody's 0.95% 25/2/2030	73	0.00
€300,000	Moody's 1.75% 9/3/2027Ø	245	0.01
€625,000	Morgan Stanley 0.406% 29/10/2027	489	0.03
€775,000	Morgan Stanley 0.495% 26/10/2029Ø	566	0.03
€750,000	Morgan Stanley 0.497% 7/2/2031	525	0.03
€300,000	Morgan Stanley 1.102% 29/4/2033	205	0.01
€500,000	Morgan Stanley 1.342% 23/10/2026	411	0.02
€200,000	Morgan Stanley 1.375% 27/10/2026	161	0.01
€300,000	Morgan Stanley 1.875% 27/4/2027	243	0.01
€800,000	Morgan Stanley 2.103% 8/5/2026	670	0.04
€800,000	Morgan Stanley 2.95% 7/5/2032	639	0.04
€500,000	Morgan Stanley 4.656% 2/3/2029	438	0.03
€400,000	Morgan Stanley 4.813% 25/10/2028Ø	353	0.02
€500,000	Morgan Stanley 5.148% 25/1/2034	460	0.03
€900,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1% 26/5/2042	595	0.04
€900,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.25% 26/5/2041	626	0.04
€800,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 3.25% 26/5/2049	647	0.04
€200,000	Nasdaq 0.875% 13/2/2030	145	0.01
€275,000	Nasdaq 0.9% 30/7/2033	180	0.01
€300,000	Nasdaq 4.5% 15/2/2032	266	0.02
€510,000	National Australia Bank 2.125% 24/5/2028	413	0.02
€300,000	Nationale-Nederlanden Bank 0.375% 26/2/2025	248	0.01
€600,000	Nationale-Nederlanden Bank 0.5% 21/9/2028	445	0.03
€825,000	NatWest 0.67% 14/9/2029	608	0.04
€325,000	NatWest 0.78% 26/2/2030	237	0.01
€375,000	NatWest 1.043% 14/9/2032	282	0.02
€600,000	NatWest 1.75% 2/3/2026	502	0.03
€300,000	NatWest 4.067% 6/9/2028	258	0.02
€500,000	NatWest 4.699% 14/3/2028	436	0.03
€500,000	NatWest 4.771% 16/2/2029	439	0.03
€500,000	NatWest 5.763% 28/2/2034	443	0.03
€450,000	NatWest Markets 0.125% 12/11/2025	362	0.02
€1,414,000	NatWest Markets 0.125% 18/6/2026Ø	1,118	0.07
€450,000	NatWest Markets 1.375% 2/3/2027	360	0.02
€400,000	NatWest Markets 2% 27/8/2025	334	0.02
€425,000	NatWest Markets 2.75% 2/4/2025	360	0.02
€550,000	NatWest Markets 3.625% 9/1/2029	466	0.03
€500,000	NatWest Markets 4.25% 13/1/2028Ø	437	0.03
€100,000	NE Property 1.75% 23/11/2024	83	0.01
€325,000	NE Property 1.875% 9/10/2026	258	0.02
€100,000	NE Property 2% 20/1/2030	73	0.00
€200,000	NE Property 3.375% 14/7/2027	164	0.01
€550,000	Neste 3.875% 16/3/2029	476	0.03
€500,000	Neste 3.875% 21/5/2031	431	0.03
€500,000	Neste 4.25% 16/3/2033	444	0.03
€125,000	Nestle Finance International 0% 3/12/2025	101	0.01
€325,000	Nestle Finance International 0% 14/6/2026	258	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Nestle Finance International 0.375% 3/12/2040	160	0.01
€300,000	Nestle Finance International 0.625% 14/2/2034	199	0.01
€223,000	Nestle Finance International 0.875% 29/3/2027	178	0.01
€100,000	Nestle Finance International 0.875% 14/6/2041	58	0.00
€100,000	Nestle Finance International 1.125% 1/4/2026	82	0.00
€275,000	Nestle Finance International 1.25% 29/3/2031	206	0.01
€375,000	Nestle Finance International 1.5% 1/4/2030	291	0.02
€300,000	Nestle Finance International 1.5% 29/3/2035	212	0.01
€375,000	Nestle Finance International 1.75% 2/11/2037	262	0.02
€500,000	Nestle Finance International 3% 15/3/2028Ø	427	0.03
€175,000	Nestle Finance International 3% 23/1/2031	147	0.01
€175,000	Nestle Finance International 3.25% 23/1/2037	145	0.01
€300,000	Nestle Finance International 3.5% 13/12/2027	259	0.02
€400,000	Nestle Finance International 3.75% 14/11/2035	350	0.02
€700,000	NN 0.875% 23/11/2031	500	0.03
€349,000	NN 1.625% 1/6/2027	282	0.02
€675,000	NN 4.5% Perpetual 15/1/2026	577	0.03
€550,000	NN 4.625% 13/1/2048	472	0.03
€278,000	NN 5.25% 1/3/2043	240	0.01
€600,000	NN 6% 3/11/2043	539	0.03
€725,000	Nokia 2% 11/3/2026	595	0.04
€250,000	Nokia 3.125% 15/5/2028Ø	206	0.01
€600,000	Nokia 4.375% 21/8/2031	509	0.03
€500,000	Nova Ljubljanska Banka dd 7.125% 27/6/2027	451	0.03
€1,950,000	Novartis Finance 0% 23/9/2028	1,440	0.09
€860,000	Novartis Finance 1.125% 30/9/2027	686	0.04
€600,000	Novartis Finance 1.375% 14/8/2030	457	0.03
€1,200,000	Novartis Finance 1.625% 9/11/2026	989	0.06
€650,000	Novartis Finance 1.7% 14/8/2038	456	0.03
€525,000	Omnicom Finance 0.8% 8/7/2027	409	0.02
€200,000	Omnicom Finance 1.4% 8/7/2031	147	0.01
€100,000	Orange 0% 29/6/2026	79	0.00
€200,000	Orange 0% 4/9/2026	157	0.01
€200,000	Orange 0.5% 4/9/2032	133	0.01
€300,000	Orange 0.625% 16/12/2033	196	0.01
€400,000	Orange 0.75% 29/6/2034	261	0.02
€500,000	Orange 1% 12/5/2025	415	0.02
€200,000	Orange 1.25% 7/7/2027	159	0.01
€100,000	Orange 1.375% 20/3/2028	79	0.00
€100,000	Orange 1.375% 16/1/2030	76	0.00
€100,000	Orange 1.375% 4/9/2049	57	0.00
€200,000	Orange 1.375% Perpetual 11/2/2029	146	0.01
€200,000	Orange 1.75% Perpetual 19/12/2026	158	0.01
€300,000	Orange 1.75% Perpetual 15/7/2028	227	0.01
€100,000	Orange 1.875% 12/9/2030	78	0.00
€200,000	Orange 2% 15/1/2029	160	0.01
€100,000	Orange 2.375% 18/5/2032	79	0.00
€300,000	Orange 2.375% Perpetual 15/1/2025	250	0.02
€300,000	Orange 3.875% 11/9/2035	262	0.02
€370,000	Orange 5% Perpetual 1/10/2026	321	0.02
€300,000	Orange 5.375% Perpetual 18/1/2030	266	0.02
€125,000	Orange 8.125% 28/1/2033	143	0.01
€292,000	Pearson Funding 1.375% 6/5/2025	242	0.01
€125,000	PepsiCo 0.4% 9/10/2032	83	0.01
€275,000	PepsiCo 0.5% 6/5/2028	210	0.01
€325,000	PepsiCo 0.75% 18/3/2027	258	0.02
€150,000	PepsiCo 0.75% 14/10/2033	101	0.01
€300,000	PepsiCo 0.875% 16/10/2039	178	0.01
€300,000	PepsiCo 1.125% 18/3/2031	221	0.01
€125,000	Phoenix 4.375% 24/1/2029	105	0.01
€475,000	PPG Industries 0.875% 3/11/2025	388	0.02
€500,000	PPG Industries 1.4% 13/3/2027Ø	402	0.02
€125,000	PPG Industries 1.875% 1/6/2025	104	0.01
€700,000	PPG Industries 2.75% 1/6/2029	573	0.03
€150,000	Prologis 3% 2/6/2026	126	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Prologis Euro Finance 0.25% 10/9/2027	152	0.01
€100,000	Prologis Euro Finance 0.375% 6/2/2028	75	0.00
€200,000	Prologis Euro Finance 0.625% 10/9/2031	135	0.01
€100,000	Prologis Euro Finance 1% 8/2/2029	75	0.00
€249,000	Prologis Euro Finance 1% 6/2/2035	156	0.01
€194,000	Prologis Euro Finance 1% 16/2/2041	102	0.01
€225,000	Prologis Euro Finance 1.5% 8/2/2034	153	0.01
€100,000	Prologis Euro Finance 1.5% 10/9/2049	49	0.00
€150,000	Prologis Euro Finance 1.875% 5/1/2029	118	0.01
€100,000	Prologis Euro Finance 3.875% 31/1/2030	86	0.01
€300,000	Prologis Euro Finance 4.25% 31/1/2043	248	0.01
€300,000	Prologis Euro Finance 4.625% 23/5/2033	269	0.02
€100,000	Prosegur Cia de Seguridad 2.5% 6/4/2029	80	0.00
€300,000	Prosus 1.288% 13/7/2029	211	0.01
€150,000	Prosus 2.085% 19/1/2030	108	0.01
€100,000	Raiffeisen Bank International 1.5% 12/3/2030	81	0.00
€100,000	Raiffeisen Bank International 7.375% 20/12/2032	90	0.01
€150,000	RCI Banque 3.875% 12/1/2029Ø	126	0.01
€200,000	Realty Income 4.875% 6/7/2030	179	0.01
€650,000	Realty Income 5.125% 6/7/2034Ø	593	0.04
€600,000	Red Electrica Financiaciones SAU 0.375% 24/7/2028	454	0.03
€700,000	Red Electrica Financiaciones SAU 1% 21/4/2026	570	0.03
€500,000	Red Electrica Financiaciones SAU 1.125% 24/4/2025	416	0.02
€600,000	Red Electrica Financiaciones SAU 1.25% 13/3/2027	482	0.03
€600,000	Red Electrica Financiaciones SAU 3% 17/1/2034	496	0.03
€500,000	Redeia 4.625% Perpetual 7/5/2028	435	0.03
€150,000	Roche Finance Europe 0.875% 25/2/2025	125	0.01
€100,000	Roche Finance Europe 3.355% 27/2/2035	85	0.01
€700,000	Sanofi 0.5% 13/1/2027	555	0.03
€1,200,000	Sanofi 0.875% 6/4/2025	997	0.06
€800,000	Sanofi 1% 1/4/2025	666	0.04
€1,100,000	Sanofi 1% 21/3/2026	898	0.05
€600,000	Sanofi 1.125% 5/4/2028	472	0.03
€1,000,000	Sanofi 1.25% 6/4/2029	775	0.05
€500,000	Sanofi 1.25% 21/3/2034	357	0.02
€1,200,000	Sanofi 1.375% 21/3/2030	917	0.05
€500,000	Sanofi 1.5% 1/4/2030	387	0.02
€1,000,000	Sanofi 1.75% 10/9/2026	825	0.05
€1,000,000	Sanofi 1.875% 21/3/2038	715	0.04
€1,000,000	Santander Consumer Bank 0.125% 25/2/2025	825	0.05
€600,000	Santander Consumer Bank 0.5% 11/8/2025	489	0.03
€600,000	Santander Consumer Bank 4.375% 13/9/2027	519	0.03
€200,000	Santander Consumer Finance 0% 23/2/2026	159	0.01
€400,000	Santander Consumer Finance 0.5% 14/11/2026	313	0.02
€200,000	Santander Consumer Finance 0.5% 14/1/2027	156	0.01
€800,000	Santander Consumer Finance 3.75% 17/1/2029	680	0.04
€300,000	Santander Consumer Finance 4.125% 5/5/2028	260	0.02
€575,000	Santander UK 0.603% 13/9/2029	419	0.03
€450,000	Santander UK 3.53% 25/8/2028	378	0.02
€500,000	SAP 0.125% 18/5/2026	399	0.02
€800,000	SAP 0.375% 18/5/2029	593	0.04
€200,000	SAP 0.75% 10/12/2024	167	0.01
€325,000	SAP 1% 1/4/2025	271	0.02
€1,100,000	SAP 1% 13/3/2026	900	0.05
€500,000	SAP 1.25% 10/3/2028	397	0.02
€400,000	SAP 1.375% 13/3/2030	309	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€800,000	SAP 1.625% 10/3/2031Ø	615	0.04
€393,000	SAP 1.75% 22/2/2027	328	0.02
€200,000	Scentre Group Trust 1 / Scentre Trust 2 1.45% 28/3/2029	152	0.01
€725,000	Schlumberger Finance 0.25% 15/10/2027Ø	554	0.03
€1,000,000	Schlumberger Finance 0.5% 15/10/2031	684	0.04
€850,000	Schlumberger Finance 1.375% 28/10/2026	688	0.04
€574,000	Schlumberger Finance 2% 6/5/2032	437	0.03
€600,000	Schlumberger Finance France 1% 18/2/2026	488	0.03
€400,000	Schneider Electric 0.25% 11/3/2029	295	0.02
€400,000	Schneider Electric 0.875% 11/3/2025	333	0.02
€900,000	Schneider Electric 0.875% 13/12/2026	723	0.04
€500,000	Schneider Electric 1% 9/4/2027	399	0.02
€400,000	Schneider Electric 1.375% 21/6/2027	321	0.02
€900,000	Schneider Electric 1.5% 15/1/2028	719	0.04
€600,000	Schneider Electric 3% 10/1/2031Ø	500	0.03
€500,000	Schneider Electric 3.125% 13/10/2029Ø	423	0.03
€500,000	Schneider Electric 3.25% 9/11/2027	426	0.03
€400,000	Schneider Electric 3.25% 12/6/2028	341	0.02
€600,000	Schneider Electric 3.25% 10/10/2035	498	0.03
€500,000	Schneider Electric 3.375% 6/4/2025	427	0.03
€500,000	Schneider Electric 3.375% 13/4/2034	424	0.03
€400,000	Schneider Electric 3.5% 9/11/2032	343	0.02
€400,000	Schneider Electric 3.5% 12/6/2033	343	0.02
€200,000	Segro Capital 0.5% 22/9/2031	131	0.01
€300,000	Segro Capital 1.25% 23/3/2026	243	0.01
€500,000	Segro Capital 1.875% 23/3/2030	379	0.02
€300,000	SGS Nederland 0.125% 21/4/2027	231	0.01
€700,000	Siemens Financieringsmaatschappij 0% 20/2/2026	561	0.03
€500,000	Siemens Financieringsmaatschappij 0.125% 5/9/2029	366	0.02
€800,000	Siemens Financieringsmaatschappij 0.25% 20/2/2029	591	0.04
€500,000	Siemens Financieringsmaatschappij 0.5% 20/2/2032	342	0.02
€650,000	Siemens Financieringsmaatschappij 0.5% 5/9/2034	414	0.02
€1,000,000	Siemens Financieringsmaatschappij 0.625% 25/2/2027	791	0.05
€175,000	Siemens Financieringsmaatschappij 0.9% 28/2/2028	137	0.01
€625,000	Siemens Financieringsmaatschappij 1% 6/9/2027	498	0.03
€500,000	Siemens Financieringsmaatschappij 1% 25/2/2030	375	0.02
€400,000	Siemens Financieringsmaatschappij 1.25% 28/2/2031	298	0.02
€400,000	Siemens Financieringsmaatschappij 1.25% 25/2/2035	273	0.02
€910,000	Siemens Financieringsmaatschappij 1.375% 6/9/2030	692	0.04
€950,000	Siemens Financieringsmaatschappij 1.75% 28/2/2039	640	0.04
€600,000	Siemens Financieringsmaatschappij 2.25% 10/3/2025	506	0.03
€400,000	Siemens Financieringsmaatschappij 2.5% 8/9/2027	333	0.02
€400,000	Siemens Financieringsmaatschappij 2.75% 9/9/2030	330	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€629,000	Siemens Financieringsmaatschappij 2.875% 10/3/2028	532	0.03
€300,000	Siemens Financieringsmaatschappij 3% 22/11/2028	254	0.02
€700,000	Siemens Financieringsmaatschappij 3% 8/9/2033	577	0.03
€300,000	Siemens Financieringsmaatschappij 3.125% 22/5/2032	251	0.02
€1,200,000	Siemens Financieringsmaatschappij 3.375% 24/8/2031	1,025	0.06
€300,000	Siemens Financieringsmaatschappij 3.375% 22/2/2037	250	0.02
€300,000	Siemens Financieringsmaatschappij 3.5% 24/2/2036	255	0.02
€500,000	Siemens Financieringsmaatschappij 3.625% 24/2/2043	419	0.03
€200,000	Siemens Financieringsmaatschappij 3.625% 22/2/2044	167	0.01
€500,000	Signify 2.375% 11/5/2027	406	0.02
€200,000	Skandinaviska Enskilda Banken 0.375% 21/6/2028	148	0.01
€200,000	Skandinaviska Enskilda Banken 1.75% 11/11/2026	163	0.01
€300,000	Skandinaviska Enskilda Banken 4% 9/11/2026	258	0.02
€100,000	Sky 2.25% 17/11/2025	84	0.01
€350,000	Sky 2.5% 15/9/2026	292	0.02
€125,000	Snam 0.625% 30/6/2031	86	0.01
€275,000	Snam 1.25% 20/6/2034	183	0.01
€100,000	Societe Fonciere Lyonnaise 0.5% 21/4/2028	75	0.00
€100,000	Societe Fonciere Lyonnaise 1.5% 29/5/2025	83	0.01
€300,000	Societe Generale 0.125% 24/2/2026	240	0.01
€100,000	Societe Generale 0.125% 17/11/2026	80	0.00
€300,000	Societe Generale 0.5% 12/6/2029	221	0.01
€100,000	Societe Generale 0.625% 2/12/2027	78	0.00
€300,000	Societe Generale 0.75% 25/1/2027	235	0.01
€300,000	Societe Generale 0.875% 22/9/2028	231	0.01
€200,000	Societe Generale 1% 24/11/2030	161	0.01
€400,000	Societe Generale 1.125% 21/4/2026	331	0.02
€400,000	Societe Generale 1.125% 30/6/2031	315	0.02
€500,000	Societe Generale 1.25% 12/6/2030Ø	363	0.02
€100,000	Societe Generale 1.375% 13/1/2028	78	0.00
€400,000	Societe Generale 1.75% 22/3/2029	308	0.02
€200,000	Societe Generale 2.125% 27/9/2028	160	0.01
€200,000	Societe Generale 2.625% 27/2/2025	169	0.01
€200,000	Societe Generale 2.625% 30/5/2029	163	0.01
€300,000	Societe Generale 4.125% 2/6/2027Ø	260	0.02
€200,000	Societe Generale 4.25% 28/9/2026	173	0.01
€300,000	Societe Generale 4.25% 6/12/2030	257	0.02
€500,000	Societe Generale 4.25% 16/11/2032	445	0.03
€500,000	Societe Generale 4.75% 28/9/2029Ø	437	0.03
€400,000	Societe Generale 4.875% 21/11/2031	353	0.02
€100,000	Societe Generale 5.25% 6/9/2032	87	0.01
€200,000	Societe Generale 5.625% 2/6/2033	180	0.01
€600,000	Sodexo 0.75% 27/4/2025	496	0.03
€550,000	Sodexo 0.75% 14/4/2027	438	0.03
€500,000	Sodexo 1% 17/7/2028	388	0.02
€375,000	Sodexo 1% 27/4/2029	287	0.02
€375,000	Sodexo 2.5% 24/6/2026	315	0.02
€400,000	Sogecap 4.125% Perpetual 18/2/2026	339	0.02
€100,000	SSE 1.75% 16/4/2030	77	0.00
€100,000	SSE 2.875% 1/8/2029	83	0.01
€150,000	SSE 3.125% Perpetual 14/4/2027	122	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	SSE 4% Perpetual 21/1/2028	83	0.01
€300,000	Stockland Trust 1.625% 27/4/2026	242	0.01
€300,000	Swiss Re Finance Luxembourg 2.534% 30/4/2050Ø	232	0.01
€900,000	Swiss Re Finance UK 2.714% 4/6/2052	661	0.04
€200,000	Technip Energies 1.125% 28/5/2028	153	0.01
€100,000	Telefonaktiebolaget LM Ericsson 1% 26/5/2029	71	0.00
€100,000	Telefonaktiebolaget LM Ericsson 1.125% 8/2/2027	78	0.00
€300,000	Telefonica Emisiones 0.664% 3/2/2030	218	0.01
€300,000	Telefonica Emisiones 1.201% 21/8/2027	237	0.01
€300,000	Telefonica Emisiones 1.447% 22/1/2027	242	0.01
€800,000	Telefonica Emisiones 1.46% 13/4/2026	655	0.04
€300,000	Telefonica Emisiones 1.715% 12/1/2028	239	0.01
€400,000	Telefonica Emisiones 1.788% 12/3/2029	315	0.02
€200,000	Telefonica Emisiones 1.864% 13/7/2040	126	0.01
€100,000	Telefonica Emisiones 2.318% 17/10/2028	81	0.00
€700,000	Telefonica Emisiones 2.592% 25/5/2031Ø	562	0.03
€200,000	Telefonica Emisiones 2.932% 17/10/2029	165	0.01
€100,000	Telefonica Emisiones 4.055% 24/1/2036	85	0.01
€500,000	Telefonica Emisiones 4.183% 21/11/2033	433	0.03
€100,000	Telefonica Europe 5.875% 14/2/2033	98	0.01
€100,000	Telia 0.125% 27/11/2030	68	0.00
€100,000	Telia 3.5% 5/9/2033	85	0.01
€220,000	Telia 3.875% 1/10/2025	189	0.01
€100,000	Telia 4.625% 21/12/2082	86	0.01
€225,000	Terna - Rete Elettrica Nazionale 0.125% 25/7/2025Ø	183	0.01
€350,000	Terna - Rete Elettrica Nazionale 0.375% 23/6/2029Ø	255	0.02
€200,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	138	0.01
€425,000	Terna - Rete Elettrica Nazionale 0.75% 24/7/2032	288	0.02
€500,000	Terna - Rete Elettrica Nazionale 1% 10/4/2026	406	0.02
€250,000	Terna - Rete Elettrica Nazionale 1% 11/10/2028	191	0.01
€300,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	239	0.01
€500,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	422	0.03
€500,000	Terna - Rete Elettrica Nazionale 3.625% 21/4/2029	427	0.03
€125,000	Terna - Rete Elettrica Nazionale 3.875% 24/7/2033	107	0.01
€125,000	Thames Water Utilities Finance 4% 18/4/2027	101	0.01
€100,000	Thames Water Utilities Finance 4.375% 18/1/2031	79	0.00
€100,000	Thermo Fisher Scientific 0.125% 1/3/2025	83	0.01
€200,000	Thermo Fisher Scientific 0.5% 1/3/2028	153	0.01
€175,000	Thermo Fisher Scientific 0.75% 12/9/2024	147	0.01
€300,000	Thermo Fisher Scientific 0.875% 1/10/2031	212	0.01
€150,000	Thermo Fisher Scientific 1.375% 12/9/2028	117	0.01
€350,000	Thermo Fisher Scientific 1.4% 23/1/2026	287	0.02
€500,000	Thermo Fisher Scientific 1.5% 1/10/2039	313	0.02
€500,000	Thermo Fisher Scientific 1.75% 15/4/2027	406	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Thermo Fisher Scientific 1.875% 1/10/2049	292	0.02
€125,000	Thermo Fisher Scientific 1.95% 24/7/2029	99	0.01
€200,000	Thermo Fisher Scientific 2.375% 15/4/2032	157	0.01
€175,000	Thermo Fisher Scientific 2.875% 24/7/2037	137	0.01
€500,000	Thermo Fisher Scientific 3.65% 21/11/2034	429	0.03
€500,000	Thermo Fisher Scientific Finance I 0% 18/11/2025	403	0.02
€600,000	Thermo Fisher Scientific Finance I 0.8% 18/10/2030	432	0.03
€700,000	Thermo Fisher Scientific Finance I 1.125% 18/10/2033	481	0.03
€400,000	Thermo Fisher Scientific Finance I 1.625% 18/10/2041	247	0.01
€100,000	Thermo Fisher Scientific Finance I 2% 18/10/2051	58	0.00
€500,000	Tikehau Capital 1.625% 31/3/2029	374	0.02
€400,000	Tikehau Capital 2.25% 14/10/2026Ø	327	0.02
€356,000	TotalEnergies 1.625% Perpetual 25/10/2027	273	0.02
€125,000	TotalEnergies 2% Perpetual 17/1/2027	99	0.01
€200,000	TotalEnergies 2% Perpetual 4/6/2030	146	0.01
€250,000	TotalEnergies 2.125% Perpetual 25/7/2032	172	0.01
€400,000	TotalEnergies 2.625% Perpetual 26/2/2025Ø	335	0.02
€200,000	TotalEnergies 3.25% Perpetual 17/7/2036	143	0.01
€350,000	TotalEnergies 3.369% Perpetual 6/10/2026	292	0.02
€200,000	TotalEnergies Capital Canada 2.125% 18/9/2029Ø	159	0.01
€200,000	TotalEnergies Capital International 0.696% 31/5/2028	153	0.01
€200,000	TotalEnergies Capital International 0.75% 12/7/2028	152	0.01
€200,000	TotalEnergies Capital International 1.023% 4/3/2027	159	0.01
€200,000	TotalEnergies Capital International 1.375% 4/10/2029	153	0.01
€200,000	TotalEnergies Capital International 1.491% 8/4/2027	161	0.01
€100,000	TotalEnergies Capital International 1.618% 18/5/2040	64	0.00
€300,000	TotalEnergies Capital International 1.994% 8/4/2032Ø	229	0.01
€300,000	TotalEnergies Capital International 2.5% 25/3/2026	252	0.02
€100,000	TotalEnergies Capital International 2.875% 19/11/2025	85	0.01
€200,000	UBS 0.01% 31/3/2026	159	0.01
€1,000,000	UBS 0.25% 3/11/2026	804	0.05
€1,000,000	UBS 0.25% 24/2/2028	747	0.04
€200,000	UBS 0.25% 5/11/2028	149	0.01
€400,000	UBS 0.625% 18/1/2033	255	0.02
€300,000	UBS 0.625% 24/2/2033	192	0.01
€175,000	UBS 0.65% 14/1/2028	136	0.01
€600,000	UBS 0.65% 10/9/2029	432	0.03
€200,000	UBS 0.875% 3/11/2031	136	0.01
€700,000	UBS 1% 24/6/2027	559	0.03
€500,000	UBS 1.25% 1/9/2026	403	0.02
€327,000	UBS 2.125% 13/10/2026	272	0.02
€1,000,000	UBS 2.75% 15/6/2027	832	0.05
€800,000	UBS 2.875% 2/4/2032	631	0.04
€600,000	UBS 3.125% 15/6/2030	492	0.03
€450,000	UBS 3.25% 2/4/2026	382	0.02
€500,000	UBS 4.125% 9/6/2033Ø	425	0.03
€325,000	UBS 4.625% 17/3/2028	283	0.02
€500,000	UBS 4.75% 17/3/2032	443	0.03
€500,000	UBS 7.75% 1/3/2029	484	0.03
€300,000	Unibail-Rodamco-Westfield 0.625% 4/5/2027	233	0.01
€500,000	Unibail-Rodamco-Westfield 0.75% 25/10/2028	374	0.02
€100,000	Unibail-Rodamco-Westfield 1% 27/2/2027	79	0.00
€125,000	Unibail-Rodamco-Westfield 1.375% 9/3/2026	102	0.01
€200,000	Unibail-Rodamco-Westfield 1.375% 15/4/2030	146	0.01
€500,000	Unibail-Rodamco-Westfield 1.375% 4/12/2031	352	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Unibail-Rodamco-Westfield 1.375% 25/5/2033	205	0.01
€100,000	Unibail-Rodamco-Westfield 1.75% 27/2/2034	71	0.00
€600,000	Unibail-Rodamco-Westfield 1.75% 1/7/2049	314	0.02
€300,000	Unibail-Rodamco-Westfield 1.875% 15/1/2031	222	0.01
€100,000	Unibail-Rodamco-Westfield 2% 29/6/2032	73	0.00
€300,000	Unibail-Rodamco-Westfield 2.25% 14/5/2038	207	0.01
€272,000	Unibail-Rodamco-Westfield 2.5% 4/6/2026	227	0.01
€500,000	Unibail-Rodamco-Westfield 2.625% 9/4/2030	408	0.02
€600,000	Unibail-Rodamco-Westfield 2.875% Perpetual 25/1/2026	480	0.03
€300,000	Unibail-Rodamco-Westfield 4.125% 11/12/2030	257	0.02
€100,000	Unibail-Rodamco-Westfield 7.25% Perpetual 3/7/2028	89	0.01
€225,000	Unilever 1.5% 11/6/2039	148	0.01
€300,000	Unilever Capital 3.4% 6/6/2033	256	0.02
€492,000	Unilever Finance Netherlands 0.75% 28/2/2026	400	0.02
€835,000	Unilever Finance Netherlands 0.875% 31/7/2025Ø	690	0.04
€350,000	Unilever Finance Netherlands 1.125% 29/4/2028	275	0.02
€700,000	Unilever Finance Netherlands 1.25% 25/3/2025Ø	584	0.03
€656,000	Unilever Finance Netherlands 1.25% 28/2/2031	489	0.03
€407,000	Unilever Finance Netherlands 1.375% 31/7/2029	316	0.02
€500,000	Unilever Finance Netherlands 1.375% 4/9/2030	380	0.02
€375,000	Unilever Finance Netherlands 1.75% 16/11/2028	300	0.02
€650,000	Unilever Finance Netherlands 1.75% 25/3/2030	509	0.03
€680,000	Unilever Finance Netherlands 2.25% 16/5/2034	526	0.03
€450,000	Unilever Finance Netherlands 3.5% 23/2/2035	385	0.02
€175,000	United Utilities Water Finance 3.75% 23/5/2034	147	0.01
€400,000	Var Energi 5.5% 4/5/2029	359	0.02
€325,000	Verizon Communications 0.875% 8/4/2027	257	0.02
€273,000	Verizon Communications 1.125% 19/9/2035	174	0.01
€313,000	Verizon Communications 1.25% 8/4/2030	233	0.01
€500,000	Verizon Communications 1.3% 18/5/2033	345	0.02
€300,000	Verizon Communications 1.375% 27/10/2026	243	0.01
€275,000	Verizon Communications 1.375% 2/11/2028	214	0.01
€100,000	Verizon Communications 1.5% 19/9/2039	62	0.00
€225,000	Verizon Communications 1.85% 18/5/2040	144	0.01
€273,000	Verizon Communications 1.875% 26/10/2029Ø	213	0.01
€425,000	Verizon Communications 2.625% 1/12/2031	337	0.02
€400,000	Verizon Communications 2.875% 15/1/2038	300	0.02
€375,000	Verizon Communications 3.25% 17/2/2026	320	0.02
€150,000	Verizon Communications 3.5% 28/6/2032	126	0.01
€125,000	Verizon Communications 3.75% 28/2/2036	105	0.01
€500,000	Verizon Communications 4.25% 31/10/2030	441	0.03
€325,000	Verizon Communications 4.75% 31/10/2034	297	0.02
€175,000	Vestas Wind Systems Finance 1.5% 15/6/2029	135	0.01
€500,000	VF 0.25% 25/2/2028	357	0.02
€500,000	VF 0.625% 25/2/2032	302	0.02
€500,000	VF 4.125% 7/3/2026	421	0.03
€500,000	VF 4.25% 7/3/2029	411	0.02
€500,000	VGP 1.5% 8/4/2029	358	0.02
€400,000	VGP 1.625% 17/1/2027Ø	315	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	VGP 2.25% 17/1/2030	291	0.02
€200,000	Vinci 1.625% 18/1/2029	157	0.01
€200,000	Vinci 1.75% 26/9/2030	153	0.01
€100,000	Vinci 3.375% 17/10/2032	84	0.01
€400,000	Virgin Money UK 4.625% 29/10/2028	341	0.02
€100,000	Viterra Finance 1% 24/9/2028	75	0.00
€500,000	Vivendi 0.625% 11/6/2025	417	0.02
€100,000	Vivendi 1.125% 11/12/2028	82	0.00
€300,000	Vivendi 1.875% 26/5/2026Ø	252	0.02
€291,000	Vodafone 0.9% 24/11/2026	233	0.01
€975,000	Vodafone 1.125% 20/11/2025	801	0.05
€275,000	Vodafone 1.5% 24/7/2027	221	0.01
€850,000	Vodafone 1.6% 29/7/2031	634	0.04
€1,000,000	Vodafone 1.625% 24/11/2030Ø	755	0.05
€625,000	Vodafone 1.875% 11/9/2025	523	0.03
€100,000	Vodafone 1.875% 20/11/2029	78	0.00
€1,306,000	Vodafone 2.2% 25/8/2026	1,085	0.06
€175,000	Vodafone 2.5% 24/5/2039	126	0.01
€700,000	Vodafone 2.875% 20/11/2037	536	0.03
€600,000	Vodafone International Financing 3.25% 2/3/2029	507	0.03
€500,000	Vodafone International Financing 3.75% 2/12/2034	426	0.03
€350,000	Vodafone International Financing 4% 10/2/2043	294	0.02
€600,000	Vonovia 0% 1/12/2025	480	0.03
€1,000,000	Vonovia 0.25% 1/9/2028	721	0.04
€700,000	Vonovia 0.375% 16/6/2027	533	0.03
€500,000	Vonovia 0.625% 14/12/2029	349	0.02
€400,000	Vonovia 0.625% 24/3/2031	267	0.02
€500,000	Vonovia 0.75% 1/9/2032Ø	317	0.02
€1,000,000	Vonovia 1% 16/6/2033Ø	628	0.04
€300,000	Vonovia 1.375% 28/1/2026	244	0.01
€300,000	Vonovia 1.5% 14/6/2041	160	0.01
€600,000	Vonovia 1.625% 1/9/2051	283	0.02
€700,000	Vonovia 1.875% 28/6/2028	546	0.03
€600,000	Vonovia 2.375% 25/3/2032	446	0.03
€600,000	Vonovia 4.75% 23/5/2027	524	0.03
€500,000	Vonovia 5% 23/11/2030Ø	442	0.03
€200,000	Vonovia Finance 0.5% 14/9/2029Ø	140	0.01
€700,000	Vonovia Finance 0.625% 9/7/2026	556	0.03
€500,000	Vonovia Finance 0.625% 7/10/2027	380	0.02
€500,000	Vonovia Finance 1% 9/7/2030	353	0.02
€300,000	Vonovia Finance 1% 28/1/2041	148	0.01
€200,000	Vonovia Finance 1.125% 8/9/2025	164	0.01
€800,000	Vonovia Finance 1.125% 14/9/2034	495	0.03
€300,000	Vonovia Finance 1.25% 6/12/2024Ø	252	0.02
€350,000	Vonovia Finance 1.5% 31/3/2025	292	0.02
€800,000	Vonovia Finance 1.5% 22/3/2026	652	0.04
€400,000	Vonovia Finance 1.5% 10/6/2026	325	0.02
€200,000	Vonovia Finance 1.5% 14/1/2028	155	0.01
€400,000	Vonovia Finance 1.625% 7/10/2039	229	0.01
€500,000	Vonovia Finance 1.75% 25/1/2027	403	0.02
€200,000	Vonovia Finance 1.8% 29/6/2025	166	0.01
€500,000	Vonovia Finance 2.125% 22/3/2030	378	0.02
€500,000	Vonovia Finance 2.25% 7/4/2030Ø	383	0.02
€700,000	Walmart 2.55% 8/4/2026	590	0.04
€400,000	Walmart 4.875% 21/9/2029	369	0.02
€300,000	Wells Fargo 0.625% 25/3/2030	212	0.01
€300,000	Wells Fargo 0.625% 14/8/2030	209	0.01
€200,000	Wells Fargo 1% 2/2/2027Ø	158	0.01
€475,000	Wells Fargo 1.375% 26/10/2026	382	0.02
€500,000	Wells Fargo 1.5% 24/5/2027	398	0.02
€250,000	Wells Fargo 1.625% 2/6/2025	208	0.01
€500,000	Wells Fargo 1.741% 4/5/2030	384	0.02
€275,000	Wells Fargo 2% 27/4/2026	226	0.01
€150,000	Westpac Banking 0.625% 22/11/2024	125	0.01
€775,000	Westpac Banking 0.766% 13/5/2031	608	0.04
€500,000	Westpac Banking 0.875% 17/4/2027	393	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€425,000	Westpac Banking 1.125% 5/9/2027	334	0.02
€500,000	Westpac Banking 1.45% 17/7/2028	391	0.02
€600,000	Westpac Banking 3.703% 16/1/2026	514	0.03
€500,000	Westpac Banking 3.799% 17/1/2030	433	0.03
€300,000	Westpac NZ 0.1% 13/7/2027	228	0.01
€1,300,000	Westpac NZ 0.427% 14/12/2026	1,016	0.06
€300,000	Westpac NZ 1.099% 24/3/2026	243	0.01
€200,000	Whirlpool EMEA Finance 0.5% 20/2/2028[Ø]	149	0.01
€325,000	Whirlpool Finance Luxembourg 1.1% 9/11/2027	252	0.02
€100,000	Whirlpool Finance Luxembourg 1.25% 2/11/2026	80	0.00
€650,000	WPP Finance 2.25% 22/9/2026	539	0.03
€725,000	WPP Finance 2.375% 19/5/2027	597	0.04
€800,000	WPP Finance 4.125% 30/5/2028	692	0.04
€675,000	WPP Finance 2016 1.375% 20/3/2025	563	0.03
€600,000	WPP Finance Deutschland 1.625% 23/3/2030	452	0.03
		381,843	**22.79**
Japanese Yen Denominated Government Bonds − 0.36%; 28.2.2023 0.00%			
¥744,600,000	Japan Government Five Year Bond 0.1% 20/6/2028	3,888	0.23
¥409,650,000	Japan Government Ten Year Bond 0.5% 20/3/2033	2,134	0.13
		6,022	**0.36**
Swiss Franc Denominated Corporate Bonds − 0.11%; 28.2.2023 0.13%			
CHF 150,000	Apple 0.375% 25/11/2024	134	0.01
CHF 300,000	BMW International Investment 0.3% 5/9/2024	268	0.02
CHF 200,000	BNZ International Funding 0.111% 24/7/2028	167	0.01
CHF 150,000	Goldman Sachs 1% 24/11/2025	133	0.01
CHF 200,000	HSBC 0.32% 3/11/2027	170	0.01
CHF 100,000	Macquarie 0.395% 20/7/2028	84	0.00
CHF 200,000	NatWest Markets 0.8975% 4/4/2025	178	0.01
CHF 300,000	Nestle 0.75% 28/6/2028	262	0.01
CHF 500,000	Novartis 0.25% 13/5/2025	442	0.03
CHF 100,000	Verizon Communications 0.555% 24/3/2031	83	0.00
		1,921	**0.11**
UK Sterling Denominated Corporate Bonds − 3.85%; 28.2.2023 4.33%			
£200,000	Abertis Infraestructuras 3.375% 27/11/2026	188	0.01
£125,000	Aegon 6.125% 15/12/2031	130	0.01
£175,000	Aegon 6.625% 16/12/2039	194	0.01
£200,000	Amgen 4% 13/9/2029	190	0.01
£100,000	Amgen 5.5% 7/12/2026	101	0.01
£200,000	Anchor Hanover 2% 21/7/2051	104	0.01
£75,000	Anheuser-Busch InBev 2.25% 24/5/2029	67	0.00
£500,000	Anheuser-Busch InBev 2.85% 25/5/2037[Ø]	397	0.02
£100,000	Apple 3.6% 31/7/2042	84	0.00
£225,000	Aroundtown 3.625% 10/4/2031	167	0.01
£100,000	AstraZeneca 5.75% 13/11/2031	107	0.01
£100,000	AT&T 4.25% 1/6/2043	81	0.00
£200,000	AT&T 4.375% 14/9/2029	191	0.01
£207,000	AT&T 4.875% 1/6/2044	180	0.01
£300,000	AT&T 5.5% 15/3/2027	301	0.02
£250,000	AT&T 7% 30/4/2040	278	0.02
£300,000	Australia & New Zealand Banking 1.809% 16/9/2031	268	0.02
£501,000	Aviva 4% 3/6/2055	401	0.02
£400,000	Aviva 4.375% 12/9/2049	366	0.02
£275,000	Aviva 5.125% 4/6/2050[Ø]	257	0.02
£550,000	Aviva 6.125% 14/11/2036	553	0.03
£500,000	Aviva 6.875% 27/11/2053	512	0.03
£400,000	Aviva 6.875% 20/5/2058	404	0.02
£100,000	AXA 5.453% Perpetual 4/3/2026	100	0.01
£200,000	Banco Santander 1.5% 14/4/2026	183	0.01
£100,000	Banco Santander 1.75% 17/2/2027	89	0.00

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£300,000	Banco Santander 2.25% 4/10/2032Ø	258	0.02
£500,000	Banco Santander 4.75% 30/8/2028	486	0.03
£100,000	Banco Santander 5.375% 17/1/2031Ø	99	0.01
£250,000	Bank of America 1.667% 2/6/2029	215	0.01
£250,000	Bank of America 3.584% 27/4/2031	228	0.01
£300,000	Bank of America 4.25% 10/12/2026	292	0.02
£175,000	Bank of Montreal 1% 9/9/2026	158	0.01
£200,000	Barclays 1.7% 3/11/2026	187	0.01
£200,000	Barclays 3% 8/5/2026	189	0.01
£600,000	Barclays 3.25% 12/2/2027Ø	559	0.03
£375,000	Barclays 3.25% 17/1/2033	310	0.02
£125,000	Barclays 3.75% 22/11/2030	119	0.01
£500,000	Barclays 6.369% 31/1/2031	508	0.03
£175,000	Barclays 7.09% 6/11/2029	183	0.01
£300,000	Barclays 8.407% 14/11/2032	314	0.02
£300,000	Berkeley 2.5% 11/8/2031	224	0.01
£163,000	Beyond Housing 2.125% 17/5/2051	88	0.00
£325,000	Blend Funding 2.922% 5/4/2054	205	0.01
£300,000	Blend Funding 3.459% 21/9/2047	220	0.01
£300,000	BMW International Investment 5.5% 6/6/2026	302	0.02
£100,000	BNP Paribas 1.25% 13/7/2031Ø	75	0.00
£300,000	BNP Paribas 2% 24/5/2031	271	0.02
£100,000	BNP Paribas 2% 13/9/2036	70	0.00
£200,000	BNP Paribas 2.875% 24/2/2029	177	0.01
£300,000	BNP Paribas 3.375% 23/1/2026	288	0.02
£300,000	BNP Paribas 5.75% 13/6/2032Ø	301	0.02
£500,000	BNP Paribas 6% 18/8/2029	513	0.03
£100,000	BPCE 1% 22/12/2025	93	0.01
£125,000	British Land 2.375% 14/9/2029	105	0.01
£218,000	British Telecommunications 5.75% 7/12/2028	224	0.01
£200,000	British Telecommunications 6.375% 23/6/2037	211	0.01
£100,000	Bromford Housing 3.125% 3/5/2048	69	0.00
£350,000	Burberry 1.125% 21/9/2025	326	0.02
£100,000	Catalyst Housing 3.125% 31/10/2047	67	0.00
£200,000	Citigroup 1.75% 23/10/2026	182	0.01
£300,000	Citigroup 5.15% 21/5/2026	300	0.02
£107,000	Citigroup 7.375% 1/9/2039	127	0.01
£200,000	Comcast 1.5% 20/2/2029	171	0.01
£200,000	Comcast 1.875% 20/2/2036	143	0.01
£100,000	Comcast 5.5% 23/11/2029	103	0.01
£300,000	Compass 2% 5/9/2025	286	0.02
£425,000	Compass 2% 3/7/2029	371	0.02
£250,000	Compass 4.375% 8/9/2032	242	0.01
£250,000	Credit Suisse 1.125% 15/12/2025	232	0.01
£175,000	Credit Suisse 7.75% 10/3/2026	182	0.01
£143,000	Deutsche Telekom International Finance 8.875% 27/11/2028	166	0.01
£225,000	Diageo Finance 1.25% 28/3/2033	167	0.01
£300,000	Diageo Finance 1.75% 12/10/2026	278	0.02
£400,000	Diageo Finance 2.375% 8/6/2028	363	0.02
£697,000	Diageo Finance 2.75% 8/6/2038Ø	532	0.03
£225,000	Diageo Finance 2.875% 27/3/2029Ø	206	0.01
£200,000	Direct Line Insurance 4% 5/6/2032	163	0.01
£375,000	Enel 5.75% 22/6/2037	377	0.02
£293,000	Enel Finance International 1% 20/10/2027	254	0.01
£500,000	Enel Finance International 2.875% 11/4/2029	445	0.03
£850,000	Enel Finance International 5.75% 14/9/2040	848	0.05
£100,000	Flagship Finance 1.875% 14/7/2061	47	0.00
£200,000	Freshwater Finance 4.607% 17/10/2036	170	0.01
£300,000	Freshwater Finance 5.182% 20/4/2035	283	0.02
£204,000	Gatwick Funding 2.5% 15/4/2030	174	0.01
£149,000	Gatwick Funding 2.875% 5/7/2049	91	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£344,000	Gatwick Funding 3.125% 28/9/2039	252	0.01
£225,000	Gatwick Funding 3.25% 26/2/2048	150	0.01
£100,000	Gatwick Funding 4.625% 27/3/2034	92	0.01
£400,000	Gatwick Funding 5.75% 23/1/2037	398	0.02
£300,000	Gatwick Funding 6.125% 2/3/2026	303	0.02
£334,000	Gatwick Funding 6.5% 2/3/2041	359	0.02
£100,000	General Motors Financial 1.55% 30/7/2027	88	0.00
£200,000	General Motors Financial 2.35% 3/9/2025	190	0.01
£300,000	General Motors Financial 5.15% 15/8/2026	297	0.02
£125,000	General Motors Financial 5.5% 12/1/2030	123	0.01
£400,000	GlaxoSmithKline Capital 1.25% 12/10/2028	345	0.02
£325,000	GlaxoSmithKline Capital 1.625% 12/5/2035	233	0.01
£150,000	GlaxoSmithKline Capital 4.25% 18/12/2045	130	0.01
£291,000	GlaxoSmithKline Capital 5.25% 19/12/2033	299	0.02
£132,000	GlaxoSmithKline Capital 5.25% 10/4/2042	132	0.01
£396,000	GlaxoSmithKline Capital 6.375% 9/3/2039	442	0.03
£200,000	Goldman Sachs 1.5% 7/12/2027	175	0.01
£100,000	Goldman Sachs 1.875% 16/12/2030	81	0.00
£238,000	Goldman Sachs 3.125% 25/7/2029	214	0.01
£125,000	Goldman Sachs 3.625% 29/10/2029	115	0.01
£350,000	Grainger 3% 3/7/2030	292	0.02
£375,000	Greensquareaccord 5.25% 30/11/2047	341	0.02
£100,000	Guinness Partnership 2% 22/4/2055	49	0.00
£200,000	Guinness Partnership 4% 24/10/2044	164	0.01
£300,000	Hammerson 6% 23/2/2026	297	0.02
£100,000	Hammerson 7.25% 21/4/2028	102	0.01
£125,000	Hexagon Housing Association 3.625% 22/4/2048	87	0.00
£100,000	Hiscox 6% 22/9/2027	100	0.01
£150,000	HSBC 1.75% 24/7/2027	137	0.01
£200,000	HSBC 2.256% 13/11/2026	189	0.01
£400,000	HSBC 2.625% 16/8/2028	358	0.02
£200,000	HSBC 3% 22/7/2028	183	0.01
£150,000	HSBC 3% 29/5/2030	132	0.01
£125,000	HSBC 6% 29/3/2040	120	0.01
£250,000	HSBC 6.75% 11/9/2028	259	0.02
£300,000	HSBC 6.8% 14/9/2031	315	0.02
£250,000	HSBC 7% 7/4/2038	266	0.02
£200,000	HSBC 8.201% 16/11/2034	215	0.01
£100,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	103	0.01
£350,000	IG 3.125% 18/11/2028	296	0.02
£300,000	Informa 3.125% 5/7/2026	284	0.02
£100,000	ING Groep 1.125% 7/12/2028	85	0.00
£200,000	ING Groep 3% 18/2/2026Ø	191	0.01
£200,000	InterContinental Hotels 2.125% 24/8/2026	184	0.01
£450,000	InterContinental Hotels 3.375% 8/10/2028Ø	412	0.02
£274,000	InterContinental Hotels 3.75% 14/8/2025	266	0.02
£525,000	International Business Machines 4.875% 6/2/2038	493	0.03
£100,000	Intesa Sanpaolo 2.5% 15/1/2030	83	0.00
£400,000	Intesa Sanpaolo 6.5% 14/3/2029Ø	402	0.02
£200,000	Intesa Sanpaolo 6.625% 31/5/2033	205	0.01
£300,000	Investec 2.625% 4/1/2032	259	0.02
£171,000	Jigsaw Funding 3.375% 5/5/2052	121	0.01
£225,000	JPMorgan Chase 0.991% 28/4/2026	214	0.01
£100,000	JPMorgan Chase 1.895% 28/4/2033Ø	79	0.00
£284,000	Land Capital Markets 2.375% 29/3/2027	260	0.02
£175,000	Land Capital Markets 2.399% 8/2/2029	155	0.01
£573,000	Land Capital Markets 2.625% 22/9/2037	426	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£300,000	Land Capital Markets 4.875% 15/9/2032	295	0.02
£225,000	Liberty Living Finance 3.375% 28/11/2029	200	0.01
£100,000	London Power Networks 5.875% 15/11/2040	104	0.01
£500,000	London Stock Exchange 1.625% 6/4/2030Ø	417	0.02
£400,000	M&G 5.56% 20/7/2055	355	0.02
£250,000	M&G 5.625% 20/10/2051	233	0.01
£225,000	M&G 6.25% 20/10/2068	206	0.01
£300,000	M&G 6.34% 19/12/2063	279	0.02
£450,000	Macquarie 2.125% 1/10/2031Ø	362	0.02
£100,000	Macquarie 4.08% 31/5/2029	94	0.01
£300,000	Macquarie Bank 1.125% 15/12/2025	280	0.02
£125,000	Manchester Airport Funding 2.875% 30/9/2044Ø	83	0.00
£175,000	Manchester Airport Funding 6.125% 30/9/2041Ø	185	0.01
£200,000	MassMutual Global Funding II 1.375% 15/12/2026	181	0.01
£100,000	McDonald's 2.95% 15/3/2034	83	0.00
£125,000	McDonald's 3.75% 31/5/2038Ø	105	0.01
£300,000	McDonald's 4.125% 11/6/2054	242	0.01
£100,000	McDonald's 5.875% 23/4/2032	106	0.01
£200,000	Mercedes-Benz International Finance 5.625% 17/8/2026	202	0.01
£300,000	Mobico 2.375% 20/11/2028	255	0.01
£450,000	Morgan Stanley 2.625% 9/3/2027	416	0.02
£500,000	Morgan Stanley 5.789% 18/11/2033	511	0.03
£100,000	National Australia Bank 1.699% 15/9/2031	89	0.00
£300,000	NatWest 2.057% 9/11/2028	265	0.02
£625,000	NatWest 2.105% 28/11/2031	558	0.03
£300,000	NatWest 2.875% 19/9/2026	287	0.02
£350,000	NatWest 3.619% 29/3/2029	323	0.02
£425,000	NatWest 3.622% 14/8/2030	409	0.02
£375,000	NatWest 7.416% 6/6/2033	384	0.02
£425,000	NatWest Markets 6.375% 8/11/2027	437	0.03
£100,000	Nestle 0.625% 18/12/2025	93	0.01
£175,000	Nestle 1.375% 23/6/2033	131	0.01
£252,000	Nestle 2.5% 4/4/2032	215	0.01
£300,000	Nestle 5.25% 21/9/2026	302	0.02
£450,000	Omnicom Capital 2.25% 22/11/2033	347	0.02
£300,000	Orange 3.25% 15/1/2032	266	0.02
£100,000	Orange 5.375% 22/11/2050	99	0.01
£250,000	Orange 8.125% 20/11/2028	282	0.02
£350,000	Pearson Funding 3.75% 4/6/2030	317	0.02
£200,000	PepsiCo 3.2% 22/7/2029	187	0.01
£125,000	PepsiCo 3.55% 22/7/2034	113	0.01
£175,000	Prologis 2.25% 30/6/2029	151	0.01
£375,000	QBE Insurance 2.5% 13/9/2038	314	0.02
£100,000	Realty Income 1.125% 13/7/2027	87	0.00
£218,000	Realty Income 1.625% 15/12/2030	171	0.01
£150,000	Realty Income 1.875% 14/1/2027	135	0.01
£300,000	Realty Income 2.5% 14/1/2042	195	0.01
£350,000	Realty Income 5.75% 5/12/2031	354	0.02
£225,000	Realty Income 6% 5/12/2039	232	0.01
£350,000	Santander UK 2.421% 17/1/2029	307	0.02
£500,000	Santander UK 2.92% 8/5/2026	481	0.03
£500,000	Santander UK 3.625% 14/1/2026Ø	481	0.03
£100,000	Santander UK 3.875% 15/10/2029	93	0.01
£425,000	Santander UK 7.098% 16/11/2027	435	0.03
£400,000	Santander UK 7.482% 29/8/2029	420	0.02
£100,000	Scentre Trust 1 3.875% 16/7/2026	96	0.01
£200,000	Scottish Hydro Electric Transmission 2.125% 24/3/2036	144	0.01
£225,000	Scottish Widows 7% 16/6/2043	241	0.01
£200,000	Segro 2.375% 11/10/2029	172	0.01
£200,000	Segro 2.875% 11/10/2037	151	0.01
£150,000	Segro 5.125% 6/12/2041	143	0.01
£300,000	Segro 5.75% 20/6/2035	304	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£500,000	Siemens Financieringsmaatschappij 1% 20/2/2025	480	0.03
£300,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025	290	0.02
£700,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	591	0.03
£100,000	Societe Generale 1.25% 7/12/2027	86	0.00
£100,000	Societe Generale 5.75% 22/1/2032	98	0.01
£475,000	Sodexo 1.75% 26/6/2028	415	0.02
£232,000	SP Distribution 5.875% 17/7/2026	235	0.01
£175,000	SP Manweb 4.875% 20/9/2027	173	0.01
£100,000	SSE 3.74% Perpetual 14/1/2026	95	0.01
£100,000	Stagecoach 4% 29/9/2025	96	0.01
£224,000	Telefonica Emisiones 5.375% 2/2/2026	224	0.01
£150,000	Telefonica Emisiones 5.445% 8/10/2029Ø	151	0.01
£200,000	Thames Water Utilities Finance 3.5% 25/2/2028	176	0.01
£150,000	Thames Water Utilities Finance 4.375% 3/7/2034	123	0.01
£100,000	Thames Water Utilities Finance 5.5% 11/2/2041	85	0.00
£200,000	Thames Water Utilities Finance 7.738% 9/4/2058	207	0.01
£100,000	Thames Water Utilities Finance 8.25% 25/4/2040	106	0.01
£100,000	TotalEnergies Capital International 1.405% 3/9/2031	79	0.00
£1,000,000	UBS 1.875% 3/11/2029	859	0.05
£100,000	UBS 2.25% 9/6/2028	90	0.01
£100,000	UBS 7% 30/9/2027	103	0.01
£100,000	UBS 7.375% 7/9/2033	111	0.01
£250,000	Unilever 1.875% 15/9/2029	217	0.01
£100,000	United Utilities Water 5% 28/2/2035	97	0.01
£300,000	United Utilities Water 5.625% 20/12/2027Ø	303	0.02
£319,000	United Utilities Water Finance 0.875% 28/10/2029	253	0.01
£425,000	United Utilities Water Finance 1.75% 10/2/2038	275	0.02
£200,000	United Utilities Water Finance 1.875% 3/6/2042Ø	119	0.01
£200,000	United Utilities Water Finance 2% 14/2/2025	193	0.01
£285,000	United Utilities Water Finance 2% 3/7/2033Ø	218	0.01
£300,000	United Utilities Water Finance 2.625% 12/2/2031	256	0.01
£300,000	United Utilities Water Finance 5.125% 6/10/2038	290	0.02
£200,000	United Utilities Water Finance 5.25% 22/1/2046	192	0.01
£300,000	United Utilities Water Finance 5.75% 26/6/2036Ø	309	0.02
£775,000	University of Oxford 2.544% 8/12/2117	411	0.02
£100,000	Verizon Communications 1.875% 19/9/2030	82	0.00
£200,000	Verizon Communications 1.875% 3/11/2038Ø	127	0.01
£300,000	Verizon Communications 2.5% 8/4/2031	253	0.01
£151,000	Verizon Communications 3.125% 2/11/2035	122	0.01
£125,000	Verizon Communications 3.375% 27/10/2036	102	0.01
£300,000	Virgin Money UK 2.625% 19/8/2031	269	0.02
£800,000	Virgin Money UK 3.375% 24/4/2026	771	0.05
£300,000	Virgin Money UK 4% 25/9/2026	289	0.02
£500,000	Virgin Money UK 4% 3/9/2027Ø	474	0.03
£600,000	Vodafone 3% 12/8/2056	350	0.02
£500,000	Vodafone 3.375% 8/8/2049	334	0.02
£425,000	Vodafone 5.125% 2/12/2052	375	0.02
£400,000	Vodafone 5.9% 26/11/2032	420	0.02
£100,000	Vonovia 5.5% 18/1/2036Ø	96	0.01
£432,000	Walmart 5.25% 28/9/2035	449	0.03
£475,000	Walmart 5.625% 27/3/2034	507	0.03
£125,000	Walmart 5.75% 19/12/2030Ø	134	0.01
£100,000	Wellcome Trust 1.5% 14/7/2071	39	0.00
£150,000	Wells Fargo 2.5% 2/5/2029	130	0.01
£125,000	Wells Fargo 3.473% 26/4/2028	117	0.01
£125,000	Wells Fargo 3.5% 12/9/2029	114	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£136,000	Wells Fargo 4.625% 2/11/2035	127	0.01
£150,000	Wells Fargo 4.875% 29/11/2035	136	0.01
£235,000	Westfield America Management 2.125% 30/3/2025	225	0.01
£300,000	Westfield America Management 2.625% 30/3/2029	257	0.01
£325,000	Whitbread 2.375% 31/5/2027	293	0.02
£125,000	Whitbread 3% 31/5/2031	106	0.01
£283,000	Whitbread 3.375% 16/10/2025	272	0.02
£450,000	Workspace 2.25% 11/3/2028	377	0.02
£300,000	WPP Finance 2013 2.875% 14/9/2046	183	0.01
£200,000	WPP Finance 2017 3.75% 19/5/2032	175	0.01
£100,000	Wrekin Housing 2.5% 22/10/2048	59	0.00
£100,000	Yorkshire Building Society 7.375% 12/9/2027	102	0.01
		64,549	**3.85**
US Dollar Denominated Corporate Bonds − 65.34%; 28.2.2023 67.59%			
$400,000	3M 2% 14/2/2025	305	0.02
$500,000	3M 2.25% 19/9/2026	368	0.02
$536,000	3M 2.375% 26/8/2029	367	0.02
$375,000	3M 3.05% 15/4/2030	263	0.02
$250,000	3M 3.125% 19/9/2046	136	0.01
$400,000	3M 3.25% 26/8/2049	217	0.01
$225,000	3M 3.375% 1/3/2029	164	0.01
$200,000	3M 3.625% 14/9/2028	149	0.01
$150,000	3M 3.625% 15/10/2047	85	0.01
$311,000	3M 3.7% 15/4/2050	180	0.01
$500,000	3M 3.875% 15/6/2044	308	0.02
$667,000	3M 4% 14/9/2048	424	0.03
$200,000	3M 5.7% 15/3/2037	164	0.01
$300,000	ABB Finance USA 3.8% 3/4/2028	230	0.01
$400,000	ABB Finance USA 4.375% 8/5/2042	282	0.02
$300,000	Abbott Laboratories 1.15% 30/1/2028	208	0.01
$500,000	Abbott Laboratories 1.4% 30/6/2030	325	0.02
$300,000	Abbott Laboratories 2.95% 15/3/2025	232	0.01
$1,375,000	Abbott Laboratories 3.75% 30/11/2026	1,058	0.06
$300,000	Abbott Laboratories 3.875% 15/9/2025	233	0.01
$1,080,000	Abbott Laboratories 4.75% 30/11/2036	833	0.05
$646,000	Abbott Laboratories 4.75% 15/4/2043	487	0.03
$2,075,000	Abbott Laboratories 4.9% 30/11/2046	1,569	0.09
$300,000	Abbott Laboratories 5.3% 27/5/2040	241	0.01
$300,000	Abbott Laboratories 5.3% 27/5/2040	241	0.01
$600,000	Abbott Laboratories 6% 1/4/2039	523	0.03
$300,000	Abbott Laboratories 6.15% 30/11/2037	261	0.02
$1,475,000	AbbVie 2.95% 21/11/2026	1,105	0.07
$700,000	AbbVie 3.2% 14/5/2026	532	0.03
$2,400,000	AbbVie 3.2% 21/11/2029	1,734	0.10
$1,675,000	AbbVie 3.6% 14/5/2025	1,298	0.08
$1,000,000	AbbVie 3.8% 15/3/2025	778	0.05
$1,500,000	AbbVie 4.05% 21/11/2039	1,035	0.06
$635,000	AbbVie 4.25% 14/11/2028	490	0.03
$2,150,000	AbbVie 4.25% 21/11/2049	1,445	0.09
$625,000	AbbVie 4.3% 14/5/2036	457	0.03
$1,125,000	AbbVie 4.4% 6/11/2042	793	0.05
$1,300,000	AbbVie 4.45% 14/5/2046	904	0.05
$850,000	AbbVie 4.5% 14/5/2035	637	0.04
$1,000,000	AbbVie 4.55% 15/3/2035	754	0.05
$200,000	AbbVie 4.625% 1/10/2042	144	0.01
$1,275,000	AbbVie 4.7% 14/5/2045	918	0.06
$300,000	AbbVie 4.75% 15/3/2045	218	0.01
$200,000	AbbVie 4.85% 15/6/2044	148	0.01
$250,000	AbbVie 4.875% 14/11/2048	185	0.01
$625,000	abrdn 4.25% 30/6/2028	441	0.03
$200,000	ACE Capital Trust II 9.7% 1/4/2030	186	0.01
$275,000	Adani Ports & Special Economic Zone 3.1% 2/2/2031	173	0.01
$300,000	Adani Ports & Special Economic Zone 3.828% 2/2/2032	195	0.01
$900,000	Adani Ports & Special Economic Zone 4% 30/7/2027	653	0.04

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$625,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027	453	0.03
$718,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029	506	0.03
$300,000	Adani Ports & Special Economic Zone 5% 2/8/2041	192	0.01
$400,000	Adobe 2.15% 1/2/2027	294	0.02
$300,000	Adobe 2.15% 1/2/2027	221	0.01
$616,000	Adobe 2.3% 1/2/2030	424	0.03
$431,000	Adobe 3.25% 1/2/2025	334	0.02
$250,000	Advanced Micro Devices 3.924% 1/6/2032	184	0.01
$391,000	Advanced Micro Devices 4.393% 1/6/2052	270	0.02
$500,000	Adventist Health System/West 5.43% 1/3/2032	394	0.02
$400,000	Aegon 5.5% 11/4/2048	304	0.02
$175,000	AerCap Ireland Capital / AerCap Global Aviation Trust 1.65% 29/10/2024	135	0.01
$245,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3% 29/10/2028	173	0.01
$200,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.3% 30/1/2032	133	0.01
$150,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.4% 29/10/2033	98	0.01
$500,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.45% 3/4/2026	387	0.02
$225,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.625% 15/10/2027	172	0.01
$200,000	AerCap Ireland Capital / AerCap Global Aviation Trust 5.1% 19/1/2029	155	0.01
$300,000	Aetna 3.5% 15/11/2024	234	0.01
$450,000	Aetna 3.875% 15/8/2047	264	0.02
$625,000	Aetna 4.125% 15/11/2042	392	0.02
$275,000	Aetna 4.5% 15/5/2042	184	0.01
$750,000	Aetna 4.75% 15/3/2044	507	0.03
$775,000	Aetna 6.75% 15/12/2037	665	0.04
$700,000	Aflac 1.125% 15/3/2026	511	0.03
$600,000	Aflac 3.6% 1/4/2030	439	0.03
$400,000	Aflac 4% 15/10/2046	249	0.02
$678,000	Aflac 4.75% 15/1/2049	482	0.03
$662,000	Agilent Technologies 2.1% 4/6/2030	438	0.03
$900,000	Agilent Technologies 2.3% 12/3/2031	592	0.04
$100,000	Agilent Technologies 2.3% 12/3/2031	66	0.00
$500,000	Agilent Technologies 3.05% 22/9/2026	376	0.02
$200,000	AIA 2.7% Perpetual 7/4/2026	147	0.01
$400,000	AIA 3.2% 16/9/2040	234	0.01
$225,000	AIA 3.2% 16/9/2040	132	0.01
$200,000	AIA 3.375% 7/4/2030	144	0.01
$300,000	AIA 3.6% 9/4/2029	222	0.01
$250,000	Air Products and Chemicals 1.5% 15/10/2025	187	0.01
$300,000	Air Products and Chemicals 1.85% 15/5/2027	216	0.01
$300,000	Air Products and Chemicals 1.85% 15/5/2027	216	0.01
$300,000	Air Products and Chemicals 2.05% 15/5/2030	201	0.01
$399,000	Air Products and Chemicals 2.05% 15/5/2030	268	0.02
$675,000	Air Products and Chemicals 2.7% 15/5/2040	384	0.02
$1,025,000	Air Products and Chemicals 2.8% 15/5/2050	536	0.03
$500,000	Air Products and Chemicals 4.8% 3/3/2033	388	0.02
$150,000	Aircastle 2.85% 26/1/2028	105	0.01
$125,000	Aircastle 4.25% 15/6/2026	96	0.01
$259,000	Aircastle 5.25% 11/8/2025	202	0.01
$898,360	Alfa Desarrollo 4.55% 27/9/2051	528	0.03
$200,000	Alibaba 2.125% 9/2/2031	131	0.01
$225,000	Alibaba 4.2% 6/12/2047	143	0.01
$600,000	Allianz 6.35% 6/9/2053	494	0.03
$475,000	Allina Health System 3.887% 15/4/2049	305	0.02
$150,000	Allstate 1.45% 15/12/2030	93	0.01
$148,000	Allstate 4.2% 15/12/2046	95	0.01
$100,000	Allstate 4.5% 15/6/2043	68	0.00
$825,000	American Express 1.65% 4/11/2026	596	0.04
$500,000	American Express 2.25% 4/3/2025	383	0.02
$925,000	American Express 2.55% 4/3/2027	678	0.04

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	American Express 2.55% 4/3/2027	293	0.02
$500,000	American Express 3% 30/10/2024	389	0.02
$500,000	American Express 3.125% 20/5/2026	379	0.02
$850,000	American Express 3.3% 3/5/2027	637	0.04
$300,000	American Express 3.625% 5/12/2024	234	0.01
$1,300,000	American Express 3.95% 1/8/2025	1,009	0.06
$600,000	American Express 4.05% 3/5/2029	458	0.03
$900,000	American Express 4.05% 3/12/2042	608	0.04
$300,000	American Express 4.2% 6/11/2025	234	0.01
$300,000	American Express 4.42% 3/8/2033	224	0.01
$600,000	American Express 4.42% 3/8/2033	448	0.03
$700,000	American Express 4.9% 13/2/2026	551	0.03
$150,000	American Express 4.989% 26/5/2033	115	0.01
$800,000	American Express 4.99% 1/5/2026	629	0.04
$800,000	American Express 5.043% 1/5/2034	618	0.04
$800,000	American Express 5.282% 27/7/2029	635	0.04
$700,000	American Express 5.389% 28/7/2027	555	0.03
$500,000	American Express 5.625% 28/7/2034	397	0.02
$1,000,000	American Express 5.85% 5/11/2027	812	0.05
$200,000	American Express 5.85% 5/11/2027	162	0.01
$1,000,000	American Express 6.338% 30/10/2026[Ø]	802	0.05
$600,000	American Express 6.489% 30/10/2031	504	0.03
$150,000	American Express Credit 3.3% 3/5/2027	112	0.01
$123,000	American Financial 4.5% 15/6/2047	79	0.01
$150,000	American International 2.5% 30/6/2025	114	0.01
$125,000	American International 3.875% 15/1/2035	87	0.01
$244,000	American International 3.9% 1/4/2026	187	0.01
$425,000	American International 4.2% 1/4/2028	326	0.02
$700,000	American International 4.375% 30/6/2050	470	0.03
$100,000	American International 4.5% 16/7/2044	69	0.00
$175,000	American International 4.75% 1/4/2048	125	0.01
$300,000	American International 4.8% 10/7/2045	216	0.01
$500,000	American International 5.125% 27/3/2033	389	0.02
$500,000	American International 5.75% 1/4/2048	386	0.02
$300,000	American International 6.25% 1/5/2036	245	0.01
$200,000	American National 6.144% 13/6/2032	148	0.01
$375,000	Ameriprise Financial 2.875% 15/9/2026	281	0.02
$626,000	Ameriprise Financial 3% 2/4/2025	482	0.03
$500,000	Ameriprise Financial 4.5% 13/5/2032	378	0.02
$600,000	Ameriprise Financial 5.15% 15/5/2033	473	0.03
$600,000	Ameriprise Financial 5.7% 15/12/2028	487	0.03
$700,000	AmFam 2.805% 11/3/2031	417	0.03
$200,000	AmFam 3.833% 11/3/2051	93	0.01
$325,000	Amgen 1.65% 15/8/2028	223	0.01
$350,000	Amgen 2% 15/1/2032	221	0.01
$375,000	Amgen 2.2% 21/2/2027	273	0.02
$313,000	Amgen 2.3% 25/2/2031	207	0.01
$325,000	Amgen 2.6% 19/8/2026	242	0.01
$600,000	Amgen 2.77% 1/9/2053	287	0.02
$600,000	Amgen 2.8% 15/8/2041	335	0.02
$188,000	Amgen 2.8% 15/8/2041	105	0.01
$300,000	Amgen 3% 22/2/2029	217	0.01
$300,000	Amgen 3% 15/1/2052	157	0.01
$175,000	Amgen 3.125% 1/5/2025	135	0.01
$100,000	Amgen 3.15% 21/2/2040	59	0.00
$50,000	Amgen 3.35% 22/2/2032	35	0.00
$375,000	Amgen 3.375% 21/2/2050	211	0.01
$125,000	Amgen 4.05% 18/8/2029	94	0.01
$500,000	Amgen 4.2% 1/3/2033	364	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Amgen 4.2% 22/2/2052	192	0.01
$665,000	Amgen 4.4% 1/5/2045	445	0.03
$250,000	Amgen 4.4% 22/2/2062	157	0.01
$175,000	Amgen 4.563% 15/6/2048	119	0.01
$475,000	Amgen 4.663% 15/6/2051	324	0.02
$200,000	Amgen 4.875% 1/3/2053	141	0.01
$1,000,000	Amgen 5.15% 2/3/2028	791	0.05
$200,000	Amgen 5.25% 2/3/2025	158	0.01
$600,000	Amgen 5.25% 2/3/2030	477	0.03
$875,000	Amgen 5.25% 2/3/2033	688	0.04
$200,000	Amgen 5.507% 2/3/2026	158	0.01
$550,000	Amgen 5.6% 2/3/2043	433	0.03
$700,000	Amgen 5.65% 2/3/2053	551	0.03
$600,000	Amgen 5.75% 2/3/2063	471	0.03
$135,000	Amgen 6.375% 1/6/2037	114	0.01
$800,000	Analog Devices 2.1% 1/10/2031	521	0.03
$300,000	Analog Devices 2.8% 1/10/2041	167	0.01
$405,000	Analog Devices 2.95% 1/10/2051	212	0.01
$500,000	Analog Devices 3.45% 15/6/2027	379	0.02
$300,000	Analog Devices 3.5% 5/12/2026	229	0.01
$276,000	AngloGold Ashanti 3.75% 1/10/2030	189	0.01
$195,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 3.65% 1/2/2026	150	0.01
$1,160,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036	875	0.05
$1,900,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 4.9% 1/2/2046	1,400	0.08
$500,000	Anheuser-Busch InBev Finance 4.625% 1/2/2044	357	0.02
$500,000	Anheuser-Busch InBev Finance 4.7% 1/2/2036	377	0.02
$200,000	Anheuser-Busch InBev Finance 4.9% 1/2/2046	147	0.01
$300,000	Anheuser-Busch InBev Worldwide 3.5% 1/6/2030	219	0.01
$300,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	230	0.01
$150,000	Anheuser-Busch InBev Worldwide 4.35% 1/6/2040	105	0.01
$175,000	Anheuser-Busch InBev Worldwide 4.375% 15/4/2038	126	0.01
$200,000	Anheuser-Busch InBev Worldwide 4.439% 6/10/2048	137	0.01
$125,000	Anheuser-Busch InBev Worldwide 4.5% 1/6/2050	88	0.01
$300,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	212	0.01
$725,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	568	0.03
$175,000	Anheuser-Busch InBev Worldwide 4.75% 15/4/2058	124	0.01
$500,000	Anheuser-Busch InBev Worldwide 4.9% 23/1/2031	397	0.02
$400,000	Anheuser-Busch InBev Worldwide 4.95% 15/1/2042	301	0.02
$600,000	Anheuser-Busch InBev Worldwide 5.45% 23/1/2039	480	0.03
$700,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	563	0.03
$471,000	Anheuser-Busch InBev Worldwide 5.8% 23/1/2059	391	0.02
$150,000	Anheuser-Busch InBev Worldwide 8.2% 15/1/2039	152	0.01
$500,000	ANZ Bank New Zealand 5.548% 11/8/2032	396	0.02
$500,000	ANZ Bank New Zealand 5.548% 11/8/2032	396	0.02
$1,100,000	ANZ New Zealand Int'l 1.25% 22/6/2026	793	0.05
$300,000	ANZ New Zealand Int'l 2.166% 18/2/2025	230	0.01
$200,000	ANZ New Zealand Int'l 2.55% 13/2/2030	137	0.01
$500,000	ANZ New Zealand Int'l 3.45% 17/7/2027	373	0.02
$336,000	ANZ New Zealand Int'l 3.45% 21/1/2028	249	0.02
$500,000	ANZ New Zealand Int'l 5.355% 14/8/2028	398	0.02
$600,000	Aon 2.8% 15/5/2030	411	0.02
$550,000	Aon 3.75% 2/5/2029	407	0.02
$270,000	Aon 4.5% 15/12/2028	208	0.01
$300,000	Aon 6.25% 30/9/2040	251	0.02
$375,000	Aon 8.205% 1/1/2027	318	0.02
$200,000	Aon / Aon Global 2.05% 23/8/2031	127	0.01
$300,000	Aon / Aon Global 2.6% 2/12/2031	196	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$418,000	Aon / Aon Global 2.85% 28/5/2027	308	0.02
$390,000	Aon / Aon Global 2.9% 23/8/2051	190	0.01
$516,000	Aon / Aon Global 3.9% 28/2/2052	306	0.02
$325,000	Aon / Aon Global 5% 12/9/2032	250	0.02
$500,000	Aon / Aon Global 5.35% 28/2/2033	393	0.02
$165,000	Aon Global 3.875% 15/12/2025	127	0.01
$400,000	Aon Global 4.6% 14/6/2044	272	0.02
$300,000	Aon Global 4.75% 15/5/2045	208	0.01
$400,000	AP Moller - Maersk 5.875% 14/9/2033	318	0.02
$300,000	Apple 0.55% 20/8/2025	223	0.01
$200,000	Apple 0.7% 8/2/2026	146	0.01
$330,000	Apple 1.125% 11/5/2025	249	0.02
$362,000	Apple 1.2% 8/2/2028	251	0.02
$324,000	Apple 1.25% 20/8/2030	207	0.01
$300,000	Apple 1.4% 5/8/2028	207	0.01
$450,000	Apple 1.65% 11/5/2030	297	0.02
$800,000	Apple 1.65% 8/2/2031	519	0.03
$500,000	Apple 1.8% 11/9/2024	388	0.02
$575,000	Apple 2.05% 11/9/2026	425	0.03
$322,000	Apple 2.2% 11/9/2029	225	0.01
$275,000	Apple 2.375% 8/2/2041	152	0.01
$175,000	Apple 2.4% 20/8/2050	86	0.01
$500,000	Apple 2.45% 4/8/2026	374	0.02
$500,000	Apple 2.5% 9/2/2025	385	0.02
$200,000	Apple 2.55% 20/8/2060	97	0.01
$247,000	Apple 2.65% 11/5/2050	126	0.01
$525,000	Apple 2.65% 8/2/2051	266	0.02
$350,000	Apple 2.7% 5/8/2051	178	0.01
$500,000	Apple 2.75% 13/1/2025	387	0.02
$500,000	Apple 2.8% 8/2/2061	250	0.02
$300,000	Apple 2.85% 5/8/2061	150	0.01
$425,000	Apple 2.9% 12/9/2027	317	0.02
$200,000	Apple 2.95% 11/9/2049	109	0.01
$225,000	Apple 3% 20/6/2027	169	0.01
$225,000	Apple 3% 13/11/2027	168	0.01
$400,000	Apple 3.2% 13/5/2025	309	0.02
$200,000	Apple 3.2% 11/5/2027	151	0.01
$300,000	Apple 3.25% 23/2/2026	230	0.01
$400,000	Apple 3.25% 8/8/2029	295	0.02
$250,000	Apple 3.35% 9/2/2027	190	0.01
$298,000	Apple 3.35% 8/8/2032	213	0.01
$425,000	Apple 3.45% 9/2/2045	265	0.02
$500,000	Apple 3.75% 12/9/2047	319	0.02
$450,000	Apple 3.75% 13/11/2047	288	0.02
$479,000	Apple 3.85% 4/5/2043	323	0.02
$225,000	Apple 3.85% 4/8/2046	148	0.01
$200,000	Apple 3.95% 8/8/2052	130	0.01
$175,000	Apple 4.1% 8/8/2062	115	0.01
$275,000	Apple 4.25% 9/2/2047	194	0.01
$500,000	Apple 4.3% 10/5/2033	389	0.02
$475,000	Apple 4.375% 13/5/2045	340	0.02
$181,000	Apple 4.45% 6/5/2044	133	0.01
$671,000	Apple 4.65% 23/2/2046	497	0.03
$200,000	Apple 4.85% 10/5/2053	153	0.01
$750,000	Aptiv 3.1% 1/12/2051	369	0.02
$97,000	Aptiv 4.4% 1/10/2046	59	0.00
$89,000	Aptiv 5.4% 15/3/2049	63	0.00
$525,000	Aptiv / Aptiv 2.396% 18/2/2025	402	0.02
$450,000	Aptiv / Aptiv 3.25% 1/3/2032	306	0.02
$325,000	Aptiv / Aptiv 4.15% 1/5/2052	195	0.01
$325,000	Ares Capital 2.15% 15/7/2026	233	0.01
$300,000	Ares Capital 2.875% 15/6/2027	215	0.01
$100,000	Ares Capital 2.875% 15/6/2028	69	0.00
$200,000	Ares Capital 3.2% 15/11/2031	129	0.01
$255,000	Ares Capital 4.25% 1/3/2025	198	0.01
$500,000	Ares Capital 5.875% 1/3/2029	386	0.02
$350,000	Ares Capital 7% 15/1/2027	282	0.02
$300,000	Ares Finance IV 3.65% 1/2/2052	162	0.01
$419,000	Argentum Netherlands for Swiss Re 5.625% 15/8/2052	325	0.02
$700,000	Argentum Netherlands for Swiss Re 5.75% 15/8/2050	547	0.03
$200,000	Aroundtown 5.375% 21/3/2029	134	0.01
$200,000	Asahi Mutual Life Insurance 4.1% Perpetual 27/1/2031	137	0.01
$500,000	ASB Bank 1.625% 22/10/2026	360	0.02
$300,000	ASB Bank 2.375% 22/10/2031	191	0.01
$300,000	ASB Bank 5.284% 17/6/2032	232	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$550,000	ASB Bank 5.346% 15/6/2026	434	0.03
$500,000	ASB Bank 5.398% 29/11/2027	397	0.02
$325,000	Assurant 2.65% 15/1/2032	207	0.01
$325,000	Assurant 4.9% 27/3/2028	251	0.02
$100,000	Assured Guaranty US 3.6% 15/9/2051	55	0.00
$500,000	AstraZeneca 0.7% 8/4/2026	362	0.02
$500,000	AstraZeneca 1.375% 6/8/2030	320	0.02
$400,000	AstraZeneca 2.125% 6/8/2050	184	0.01
$250,000	AstraZeneca 3% 28/5/2051	136	0.01
$900,000	AstraZeneca 3.375% 16/11/2025	691	0.04
$725,000	AstraZeneca 4% 17/1/2029	552	0.03
$532,000	AstraZeneca 4% 18/9/2042	356	0.02
$300,000	AstraZeneca 4.375% 16/11/2045	209	0.01
$300,000	AstraZeneca 4.375% 17/8/2048	209	0.01
$1,125,000	AstraZeneca 6.45% 15/9/2037	996	0.06
$850,000	Astrazeneca Finance 1.2% 28/5/2026	618	0.04
$547,000	Astrazeneca Finance 1.75% 28/5/2028	382	0.02
$200,000	Astrazeneca Finance 2.25% 28/5/2031	133	0.01
$600,000	Astrazeneca Finance 4.875% 3/3/2028	473	0.03
$200,000	Astrazeneca Finance 4.875% 3/3/2033	157	0.01
$200,000	Astrazeneca Finance 4.9% 3/3/2030	158	0.01
$1,000,000	Astrazeneca Finance 5% 26/2/2034	790	0.05
$375,000	AT&T 1.65% 1/2/2028	260	0.02
$800,000	AT&T 1.7% 25/3/2026	588	0.04
$525,000	AT&T 2.25% 1/2/2032	332	0.02
$347,000	AT&T 2.3% 1/6/2027	251	0.02
$1,025,000	AT&T 2.55% 1/12/2033	637	0.04
$575,000	AT&T 2.75% 1/6/2031	386	0.02
$500,000	AT&T 2.95% 15/7/2026	375	0.02
$175,000	AT&T 3.3% 1/2/2052	93	0.01
$543,000	AT&T 3.5% 1/6/2041	327	0.02
$1,600,000	AT&T 3.5% 15/9/2053	860	0.05
$300,000	AT&T 3.5% 1/2/2061	156	0.01
$1,575,000	AT&T 3.55% 15/9/2055	841	0.05
$625,000	AT&T 3.65% 1/6/2051	352	0.02
$1,425,000	AT&T 3.65% 15/9/2059	758	0.05
$500,000	AT&T 3.8% 15/2/2027	381	0.02
$1,425,000	AT&T 3.8% 1/12/2057	788	0.05
$250,000	AT&T 3.85% 1/6/2060	138	0.01
$300,000	AT&T 4.1% 15/2/2028	228	0.01
$275,000	AT&T 4.25% 1/3/2027	212	0.01
$363,000	AT&T 4.3% 15/2/2030	273	0.02
$851,000	AT&T 4.3% 15/12/2042	565	0.03
$450,000	AT&T 4.35% 1/3/2029	343	0.02
$500,000	AT&T 4.35% 15/6/2045	328	0.02
$375,000	AT&T 4.5% 15/5/2035	272	0.02
$500,000	AT&T 4.5% 9/3/2048	329	0.02
$300,000	AT&T 4.55% 9/3/2049	198	0.01
$225,000	AT&T 4.75% 15/5/2046	155	0.01
$300,000	AT&T 4.85% 1/3/2039	218	0.01
$125,000	AT&T 4.9% 15/8/2037	92	0.01
$300,000	AT&T 5.25% 1/3/2037	230	0.01
$125,000	AT&T 5.35% 1/9/2040	94	0.01
$500,000	AT&T 5.4% 15/2/2034	394	0.02
$150,000	AT&T 5.45% 1/3/2047	115	0.01
$1,300,000	Australia & New Zealand Banking 2.57% 25/11/2035	829	0.05
$800,000	Australia & New Zealand Banking 2.95% 22/7/2030	604	0.04
$1,000,000	Australia & New Zealand Banking 3.7% 16/11/2025	773	0.05
$875,000	Australia & New Zealand Banking 4.4% 19/5/2026	672	0.04
$1,100,000	Australia & New Zealand Banking 4.75% 18/1/2027	865	0.05
$1,000,000	Australia & New Zealand Banking 5.088% 8/12/2025	790	0.05
$800,000	Australia & New Zealand Banking 5.375% 3/7/2025	634	0.04
$800,000	Australia & New Zealand Banking 5.671% 3/10/2025	638	0.04
$1,000,000	Australia & New Zealand Banking 6.742% 8/12/2032	836	0.05
$675,000	Automatic Data Processing 1.25% 1/9/2030	431	0.03
$500,000	Automatic Data Processing 1.7% 15/5/2028	352	0.02
$600,000	AvalonBay Communities 1.9% 1/12/2028	412	0.02
$425,000	AvalonBay Communities 2.05% 15/1/2032	273	0.02
$1,000,000	AvalonBay Communities 2.45% 15/1/2031	672	0.04

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$281,000	AvalonBay Communities 2.9% 15/10/2026	210	0.01
$250,000	AvalonBay Communities 2.95% 11/5/2026	189	0.01
$300,000	AvalonBay Communities 3.2% 15/1/2028	222	0.01
$250,000	AvalonBay Communities 3.3% 1/6/2029	182	0.01
$400,000	AvalonBay Communities 3.35% 15/5/2027	299	0.02
$125,000	AvalonBay Communities 3.45% 1/6/2025	97	0.01
$300,000	AvalonBay Communities 3.5% 15/11/2025	231	0.01
$363,000	AvalonBay Communities 3.9% 15/10/2046	223	0.01
$300,000	AvalonBay Communities 5% 15/2/2033	232	0.01
$500,000	AvalonBay Communities 5.3% 7/12/2033	395	0.02
$605,000	Avangrid 3.2% 15/4/2025	465	0.03
$625,000	Avangrid 3.8% 1/6/2029	460	0.03
$700,000	Avery Dennison 4.875% 6/12/2028	547	0.03
$500,000	Avery Dennison 5.75% 15/3/2033	409	0.02
$252,000	Avolon Funding 2.528% 18/11/2027	175	0.01
$225,000	Avolon Funding 2.75% 21/2/2028	157	0.01
$125,000	Avolon Funding 6.375% 4/5/2028	100	0.01
$1,078,000	AXA 5.125% 17/1/2047	839	0.05
$400,000	AXA 6.379% Perpetual 14/12/2036	345	0.02
$700,000	AXA 8.6% 15/12/2030	654	0.04
$200,000	Baidu 2.375% 9/10/2030Ø	132	0.01
$400,000	Baidu 4.375% 29/3/2028	307	0.02
$200,000	Baidu 4.875% 14/11/2028	157	0.01
$275,000	Bain Capital Specialty Finance 2.55% 13/10/2026	198	0.01
$100,000	Bain Capital Specialty Finance 2.55% 13/10/2026	72	0.00
$125,000	Bain Capital Specialty Finance 2.95% 10/3/2026	92	0.01
$1,025,000	Baker Hughes 5.125% 15/9/2040	783	0.05
$600,000	Baker Hughes / Baker Hughes Co-Obligor 2.061% 15/12/2026	437	0.03
$500,000	Baker Hughes / Baker Hughes Co-Obligor 3.138% 7/11/2029	360	0.02
$700,000	Baker Hughes / Baker Hughes Co-Obligor 3.337% 15/12/2027	521	0.03
$1,300,000	Baker Hughes / Baker Hughes Co-Obligor 4.08% 15/12/2047	823	0.05
$1,204,000	Baker Hughes / Baker Hughes Co-Obligor 4.486% 1/5/2030	922	0.06
$250,000	Baltimore Gas and Electric 2.4% 15/8/2026	186	0.01
$300,000	Baltimore Gas and Electric 4.55% 1/6/2052	205	0.01
$300,000	Baltimore Gas and Electric 5.4% 1/6/2053	232	0.01
$200,000	Banco Santander 1.722% 14/9/2027	143	0.01
$400,000	Banco Santander 1.849% 25/3/2026	293	0.02
$200,000	Banco Santander 2.746% 28/5/2025	152	0.01
$400,000	Banco Santander 2.749% 3/12/2030	257	0.02
$200,000	Banco Santander 2.958% 25/3/2031	134	0.01
$400,000	Banco Santander 3.225% 22/11/2032	261	0.02
$400,000	Banco Santander 3.306% 27/6/2029	286	0.02
$200,000	Banco Santander 3.496% 24/3/2025	155	0.01
$200,000	Banco Santander 3.8% 23/2/2028	149	0.01
$200,000	Banco Santander 4.175% 24/3/2028	151	0.01
$200,000	Banco Santander 4.25% 11/4/2027	152	0.01
$200,000	Banco Santander 4.379% 12/4/2028	152	0.01
$200,000	Banco Santander 5.147% 18/8/2025	157	0.01
$600,000	Banco Santander 5.147% 18/8/2025	470	0.03
$200,000	Banco Santander 5.179% 19/11/2025	156	0.01
$600,000	Banco Santander 5.294% 18/8/2027	471	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Banco Santander 5.588% 8/8/2028	318	0.02
$600,000	Banco Santander 6.527% 7/11/2027	485	0.03
$600,000	Banco Santander 6.607% 7/11/2028	497	0.03
$400,000	Banco Santander 6.921% 8/8/2033	328	0.02
$600,000	Banco Santander 6.938% 7/11/2033	515	0.03
$200,000	Banco Santander Chile 3.177% 26/10/2031	136	0.01
$1,000,000	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/4/2025	785	0.05
$600,000	Bank of America 1.734% 22/7/2027	435	0.03
$150,000	Bank of America 1.922% 24/10/2031	95	0.01
$375,000	Bank of America 2.087% 14/6/2029	260	0.02
$225,000	Bank of America 2.482% 21/9/2036	140	0.01
$250,000	Bank of America 2.551% 4/2/2028	183	0.01
$600,000	Bank of America 2.572% 20/10/2032	388	0.02
$350,000	Bank of America 2.592% 29/4/2031	236	0.01
$275,000	Bank of America 2.676% 19/6/2041	152	0.01
$762,000	Bank of America 2.687% 22/4/2032	502	0.03
$300,000	Bank of America 2.831% 24/10/2051	151	0.01
$1,000,000	Bank of America 3.194% 23/7/2030	710	0.04
$175,000	Bank of America 3.248% 21/10/2027	131	0.01
$375,000	Bank of America 3.419% 20/12/2028	277	0.02
$200,000	Bank of America 3.846% 8/3/2037	138	0.01
$250,000	Bank of America 3.846% 8/3/2037	172	0.01
$500,000	Bank of America 3.875% 1/8/2025	389	0.02
$175,000	Bank of America 3.946% 23/1/2049	111	0.01
$175,000	Bank of America 4.078% 23/4/2040	118	0.01
$500,000	Bank of America 4.083% 20/3/2051	318	0.02
$100,000	Bank of America 4.183% 25/11/2027	76	0.00
$208,000	Bank of America 4.244% 24/4/2038	145	0.01
$200,000	Bank of America 4.25% 22/10/2026	155	0.01
$500,000	Bank of America 4.271% 23/7/2029	379	0.02
$500,000	Bank of America 4.376% 27/4/2028	385	0.02
$100,000	Bank of America 4.443% 20/1/2048	68	0.00
$150,000	Bank of America 4.45% 3/3/2026	117	0.01
$261,000	Bank of America 4.571% 27/4/2033	193	0.01
$300,000	Bank of America 5% 21/1/2044	226	0.01
$500,000	Bank of America 5.202% 25/4/2029	393	0.02
$200,000	Bank of America 5.288% 25/4/2034	155	0.01
$1,000,000	Bank of America 5.468% 23/1/2035	785	0.05
$600,000	Bank of America 5.526% 18/8/2026	479	0.03
$275,000	Bank of America 6% 15/10/2036	226	0.01
$278,000	Bank of America 6.11% 29/1/2037	230	0.01
$300,000	Bank of East Asia 4% 29/5/2030	228	0.01
$250,000	Bank of East Asia 4.875% 22/4/2032	183	0.01
$500,000	Bank of East Asia 6.75% 15/3/2027	396	0.02
$300,000	Bank of Ireland 2.029% 30/9/2027	215	0.01
$600,000	Bank of Ireland 6.253% 16/9/2026	476	0.03
$500,000	Bank of Montreal 0.949% 22/1/2027	365	0.02
$825,000	Bank of Montreal 1.25% 15/9/2026	592	0.04
$925,000	Bank of Montreal 1.5% 10/1/2025	707	0.04

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Bank of Montreal 1.85% 1/5/2025	759	0.05
$1,175,000	Bank of Montreal 2.65% 8/3/2027	866	0.05
$800,000	Bank of Montreal 3.088% 10/1/2037	512	0.03
$800,000	Bank of Montreal 3.7% 7/6/2025	619	0.04
$700,000	Bank of Montreal 3.803% 15/12/2032	509	0.03
$650,000	Bank of Montreal 4.7% 14/9/2027	508	0.03
$600,000	Bank of Montreal 5.2% 12/12/2024	473	0.03
$750,000	Bank of Montreal 5.203% 1/2/2028	595	0.04
$700,000	Bank of Montreal 5.266% 11/12/2026	555	0.03
$1,225,000	Bank of Montreal 5.3% 5/6/2026	970	0.06
$1,000,000	Bank of Montreal 5.717% 25/9/2028	809	0.05
$875,000	Bank of Montreal 5.92% 25/9/2025	698	0.04
$500,000	Bank of New York Mellon 0.75% 28/1/2026	364	0.02
$300,000	Bank of New York Mellon 0.85% 25/10/2024	230	0.01
$250,000	Bank of New York Mellon 1.05% 15/10/2026	179	0.01
$500,000	Bank of New York Mellon 1.6% 24/4/2025	380	0.02
$500,000	Bank of New York Mellon 1.65% 28/1/2031	317	0.02
$225,000	Bank of New York Mellon 1.8% 28/7/2031	143	0.01
$500,000	Bank of New York Mellon 1.9% 25/1/2029	345	0.02
$200,000	Bank of New York Mellon 1.9% 25/1/2029	138	0.01
$700,000	Bank of New York Mellon 2.05% 26/1/2027	511	0.03
$700,000	Bank of New York Mellon 2.1% 24/10/2024	541	0.03
$500,000	Bank of New York Mellon 2.45% 17/8/2026	372	0.02
$425,000	Bank of New York Mellon 2.5% 26/1/2032	280	0.02
$400,000	Bank of New York Mellon 2.8% 4/5/2026	302	0.02
$500,000	Bank of New York Mellon 3% 24/2/2025	387	0.02
$500,000	Bank of New York Mellon 3% 30/10/2028	362	0.02
$600,000	Bank of New York Mellon 3.3% 23/8/2029	434	0.03
$400,000	Bank of New York Mellon 3.35% 25/4/2025	309	0.02
$700,000	Bank of New York Mellon 3.4% 29/1/2028	523	0.03
$975,000	Bank of New York Mellon 3.442% 7/2/2028	737	0.04
$975,000	Bank of New York Mellon 3.85% 28/4/2028	743	0.04
$175,000	Bank of New York Mellon 3.85% 26/4/2029	132	0.01
$500,000	Bank of New York Mellon 3.95% 18/11/2025	387	0.02
$175,000	Bank of New York Mellon 3.992% 13/6/2028	134	0.01
$600,000	Bank of New York Mellon 4.289% 13/6/2033	442	0.03
$700,000	Bank of New York Mellon 4.414% 24/7/2026	545	0.03
$300,000	Bank of New York Mellon 4.543% 1/2/2029	233	0.01
$500,000	Bank of New York Mellon 4.596% 26/7/2030	385	0.02
$600,000	Bank of New York Mellon 4.706% 1/2/2034	453	0.03
$1,325,000	Bank of New York Mellon 4.947% 26/4/2027	1,041	0.06
$800,000	Bank of New York Mellon 4.967% 26/4/2034	614	0.04
$300,000	Bank of New York Mellon 5.148% 22/5/2026	236	0.01
$500,000	Bank of New York Mellon 5.224% 21/11/2025	394	0.02
$1,000,000	Bank of New York Mellon 5.802% 25/10/2028	809	0.05
$800,000	Bank of New York Mellon 5.834% 25/10/2033	654	0.04
$250,000	Bank of New York Mellon 5.834% 25/10/2033	204	0.01
$250,000	Bank of New York Mellon 6.317% 25/10/2029	207	0.01
$850,000	Bank of New York Mellon 6.474% 25/10/2034	725	0.04
$403,000	Bank of New Zealand 1% 3/3/2026	293	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	Bank of New Zealand 2.285% 27/1/2027	581	0.03
$300,000	Bank of New Zealand 2.87% 27/1/2032	198	0.01
$800,000	Bank of New Zealand 4.846% 7/2/2028	624	0.04
$800,000	Bank of New Zealand 5.076% 30/1/2029	627	0.04
$200,000	Barclays 2.279% 24/11/2027	144	0.01
$625,000	Barclays 2.279% 24/11/2027	451	0.03
$200,000	Barclays 2.645% 24/6/2031	131	0.01
$200,000	Barclays 2.667% 10/3/2032	129	0.01
$239,000	Barclays 2.667% 10/3/2032	154	0.01
$425,000	Barclays 2.852% 7/5/2026	325	0.02
$400,000	Barclays 2.894% 24/11/2032	256	0.02
$200,000	Barclays 3.33% 24/11/2042	113	0.01
$25,000	Barclays 3.33% 24/11/2042	14	0.00
$500,000	Barclays 3.564% 23/9/2035	332	0.02
$387,000	Barclays 3.65% 16/3/2025	300	0.02
$500,000	Barclays 3.811% 10/3/2042	294	0.02
$450,000	Barclays 4.337% 10/1/2028	342	0.02
$1,149,000	Barclays 4.375% 12/1/2026	890	0.05
$925,000	Barclays 4.836% 9/5/2028	703	0.04
$900,000	Barclays 4.95% 10/1/2047	641	0.04
$532,000	Barclays 4.972% 16/5/2029	409	0.02
$400,000	Barclays 5.088% 20/6/2030	299	0.02
$825,000	Barclays 5.2% 12/5/2026	644	0.04
$500,000	Barclays 5.25% 17/8/2045	375	0.02
$675,000	Barclays 5.304% 9/8/2026	530	0.03
$200,000	Barclays 5.501% 9/8/2028	157	0.01
$363,000	Barclays 5.501% 9/8/2028	285	0.02
$575,000	Barclays 5.746% 9/8/2033	449	0.03
$700,000	Barclays 5.829% 9/5/2027	554	0.03
$700,000	Barclays 6.224% 9/5/2034	558	0.03
$600,000	Barclays 6.49% 13/9/2029	488	0.03
$350,000	Barclays 6.496% 13/9/2027	282	0.02
$600,000	Barclays 6.692% 13/9/2034Ø	494	0.03
$400,000	Barclays 7.119% 27/6/2034	328	0.02
$625,000	Barclays 7.325% 2/11/2026	506	0.03
$500,000	Barclays 7.385% 2/11/2028	417	0.03
$800,000	Barclays 7.437% 2/11/2033	689	0.04
$600,000	Baxter International 1.73% 1/4/2031	373	0.02
$1,325,000	Baxter International 1.915% 1/2/2027Ø	951	0.06
$200,000	Baxter International 2.272% 1/12/2028	138	0.01
$775,000	Baxter International 2.272% 1/12/2028	536	0.03
$1,244,000	Baxter International 2.539% 1/2/2032Ø	804	0.05
$675,000	Baxter International 2.6% 15/8/2026	500	0.03
$700,000	Baxter International 3.132% 1/12/2051	358	0.02
$325,000	Baxter International 3.5% 15/8/2046	181	0.01
$773,000	Baxter International 3.95% 1/4/2030	564	0.03
$675,000	BayCare Health System 3.831% 15/11/2050	432	0.03
$200,000	Bayer US Finance 3.375% 8/10/2024	155	0.01
$400,000	Bayer US Finance 6.5% 21/11/2033	315	0.02
$500,000	Bayer US Finance 6.875% 21/11/2053	391	0.02
$100,000	Bayer US Finance II 3.95% 15/4/2045	54	0.00
$500,000	Bayer US Finance II 4.25% 15/12/2025	384	0.02
$373,000	Bayer US Finance II 4.375% 15/12/2028	274	0.02
$150,000	Bayer US Finance II 4.4% 15/7/2044	89	0.01
$200,000	Bayer US Finance II 4.625% 25/6/2038	129	0.01
$400,000	Bayer US Finance II 4.7% 15/7/2064	226	0.01
$116,000	Bayer US Finance II 5.5% 30/7/2035	84	0.01
$600,000	Becle 2.5% 14/10/2031	368	0.02
$175,000	Becton Dickinson 1.957% 11/2/2031	112	0.01
$500,000	Becton Dickinson 2.823% 20/5/2030	346	0.02
$525,000	Becton Dickinson 3.7% 6/6/2027	397	0.02
$200,000	Becton Dickinson 3.734% 15/12/2024	156	0.01
$150,000	Becton Dickinson 3.794% 20/5/2050	91	0.01
$125,000	Becton Dickinson 4.298% 22/8/2032	92	0.01
$477,000	Becton Dickinson 4.669% 6/6/2047	332	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Becton Dickinson 4.685% 15/12/2044	351	0.02
$600,000	Becton Dickinson 4.693% 13/2/2028	467	0.03
$500,000	Bell Telephone of Canada or Bell Canada 2.15% 15/2/2032	316	0.02
$500,000	Bell Telephone of Canada or Bell Canada 3.2% 15/2/2052	264	0.02
$900,000	Bell Telephone of Canada or Bell Canada 3.65% 15/8/2052	518	0.03
$400,000	Bell Telephone of Canada or Bell Canada 4.3% 29/7/2049	259	0.02
$930,000	Bell Telephone of Canada or Bell Canada 4.464% 1/4/2048	621	0.04
$900,000	Bell Telephone of Canada or Bell Canada 5.1% 11/5/2033Ø	701	0.04
$1,000,000	Bell Telephone of Canada or Bell Canada 5.55% 15/2/2054	771	0.05
$625,000	Best Buy 1.95% 1/10/2030	405	0.02
$324,000	Best Buy 4.45% 1/10/2028	250	0.02
$500,000	Beth Israel Lahey Health 3.08% 1/7/2051	248	0.02
$334,000	Bharti Airtel 3.25% 3/6/2031	230	0.01
$500,000	Bharti Airtel 4.375% 10/6/2025	388	0.02
$1,400,000	Biogen 2.25% 1/5/2030	924	0.06
$300,000	Biogen 3.15% 1/5/2050	156	0.01
$1,008,000	Biogen 3.15% 1/5/2050	523	0.03
$125,000	Biogen 3.25% 15/2/2051	67	0.00
$466,000	Biogen 3.25% 15/2/2051	250	0.02
$1,728,000	Biogen 4.05% 15/9/2025	1,338	0.08
$500,000	Biogen 5.2% 15/9/2045	369	0.02
$225,000	BlackRock 1.9% 28/1/2031†	147	0.01
$492,000	BlackRock 1.9% 28/1/2031†	321	0.02
$300,000	BlackRock 2.1% 25/2/2032†	192	0.01
$300,000	BlackRock 2.1% 25/2/2032†	192	0.01
$425,000	BlackRock 2.4% 30/4/2030†	292	0.02
$800,000	BlackRock 3.2% 15/3/2027†	604	0.04
$225,000	BlackRock 3.25% 30/4/2029†	166	0.01
$1,000,000	BlackRock 4.75% 25/5/2033†	775	0.05
$110,000	Blackstone Finance 2.85% 5/8/2051	53	0.00
$100,000	Blackstone Finance 5% 15/6/2044	71	0.00
$300,000	Blackstone Finance 5.9% 3/11/2027	242	0.01
$150,000	Blackstone Secured Lending Fund 2.125% 15/2/2027	106	0.01
$100,000	Blackstone Secured Lending Fund 2.85% 30/9/2028	69	0.00
$100,000	Blackstone Secured Lending Fund 2.85% 30/9/2028	69	0.00
$500,000	Blackstone Secured Lending Fund 3.625% 15/1/2026	377	0.02
$217,000	Blue Owl Capital 2.625% 15/1/2027	155	0.01
$125,000	Blue Owl Capital 2.875% 11/6/2028	86	0.01
$300,000	Blue Owl Capital 3.4% 15/7/2026	221	0.01
$465,000	Blue Owl Capital 3.75% 22/7/2025	354	0.02
$425,000	Blue Owl Technology Finance 2.5% 15/1/2027	295	0.02
$250,000	Blue Owl Technology Finance 4.75% 15/12/2025	188	0.01
$225,000	BMW US Capital 1.25% 12/8/2026	162	0.01
$450,000	BMW US Capital 1.95% 12/8/2031	288	0.02
$300,000	BMW US Capital 2.55% 1/4/2031	202	0.01
$500,000	BMW US Capital 2.8% 11/4/2026	378	0.02
$500,000	BMW US Capital 3.25% 1/4/2025	387	0.02
$500,000	BMW US Capital 3.3% 6/4/2027	376	0.02
$425,000	BMW US Capital 3.45% 1/4/2027	322	0.02
$575,000	BMW US Capital 3.625% 18/4/2029	429	0.03
$450,000	BMW US Capital 3.7% 1/4/2032	321	0.02
$825,000	BMW US Capital 3.75% 12/4/2028	624	0.04

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,200,000	BMW US Capital 3.9% 9/4/2025	935	0.06
$500,000	BMW US Capital 3.95% 14/8/2028	379	0.02
$1,000,000	BMW US Capital 4.15% 9/4/2030	756	0.05
$1,300,000	BMW US Capital 5.05% 11/8/2028	1,032	0.06
$400,000	BMW US Capital 5.15% 11/8/2033	315	0.02
$675,000	BMW US Capital 5.3% 11/8/2025	535	0.03
$300,000	BNP Paribas 1.323% 13/1/2027	219	0.01
$500,000	BNP Paribas 2.159% 15/9/2029	341	0.02
$345,000	BNP Paribas 2.219% 9/6/2026	261	0.02
$300,000	BNP Paribas 2.588% 12/8/2035	189	0.01
$475,000	BNP Paribas 2.591% 20/1/2028	346	0.02
$200,000	BNP Paribas 2.824% 26/1/2041	106	0.01
$225,000	BNP Paribas 2.871% 19/4/2032	148	0.01
$675,000	BNP Paribas 3.052% 13/1/2031	465	0.03
$300,000	BNP Paribas 3.132% 20/1/2033	199	0.01
$225,000	BNP Paribas 3.132% 20/1/2033	149	0.01
$475,000	BNP Paribas 3.375% 9/1/2025	368	0.02
$300,000	BNP Paribas 3.5% 16/11/2027	223	0.01
$450,000	BNP Paribas 4.375% 28/9/2025	348	0.02
$288,000	BNP Paribas 4.375% 12/5/2026	221	0.01
$525,000	BNP Paribas 4.4% 14/8/2028	399	0.02
$813,000	BNP Paribas 4.625% 13/3/2027	622	0.04
$450,000	BNP Paribas 5.125% 13/1/2029	353	0.02
$1,000,000	BNP Paribas 5.176% 9/1/2030	783	0.05
$300,000	BNP Paribas 5.198% 10/1/2030	234	0.01
$400,000	BNP Paribas 5.335% 12/6/2029[Ø]	315	0.02
$300,000	BNP Paribas 5.738% 20/2/2035	234	0.01
$675,000	BNP Paribas 5.894% 5/12/2034	544	0.03
$575,000	Boardwalk Pipelines 3.4% 15/2/2031	400	0.02
$441,000	Boardwalk Pipelines 3.6% 1/9/2032	302	0.02
$300,000	Boardwalk Pipelines 4.45% 15/7/2027	231	0.01
$300,000	BOCOM International Blossom 1.75% 28/6/2026	217	0.01
$300,000	Booz Allen Hamilton 3.875% 1/9/2028	221	0.01
$125,000	Booz Allen Hamilton 5.95% 4/8/2033	102	0.01
$200,000	Boston Properties 2.9% 15/3/2030	133	0.01
$225,000	Boston Properties 4.5% 1/12/2028	168	0.01
$250,000	Boston Scientific 1.9% 1/6/2025	189	0.01
$500,000	Boston Scientific 2.65% 1/6/2030	344	0.02
$500,000	Boston Scientific 2.65% 1/6/2030	344	0.02
$300,000	Boston Scientific 4% 1/3/2028	229	0.01
$511,000	Boston Scientific 4.55% 1/3/2039	373	0.02
$723,000	Boston Scientific 4.7% 1/3/2049	520	0.03
$200,000	Boston Scientific 7.375% 15/1/2040	185	0.01
$525,000	Brambles USA 4.125% 23/10/2025	405	0.02
$125,000	Bristol-Myers Squibb 1.125% 13/11/2027	86	0.01
$182,000	Bristol-Myers Squibb 2.55% 13/11/2050	86	0.01
$125,000	Bristol-Myers Squibb 2.95% 15/3/2032	85	0.01
$100,000	Bristol-Myers Squibb 2.95% 15/3/2032	68	0.00
$475,000	Bristol-Myers Squibb 3.2% 15/6/2026	361	0.02
$91,000	Bristol-Myers Squibb 3.25% 1/8/2042	54	0.00

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$225,000	Bristol-Myers Squibb 3.4% 26/7/2029	165	0.01
$200,000	Bristol-Myers Squibb 3.55% 15/3/2042	123	0.01
$276,000	Bristol-Myers Squibb 3.7% 15/3/2052	164	0.01
$125,000	Bristol-Myers Squibb 3.9% 20/2/2028	95	0.01
$100,000	Bristol-Myers Squibb 3.9% 15/3/2062	58	0.00
$229,000	Bristol-Myers Squibb 4.125% 15/6/2039	157	0.01
$950,000	Bristol-Myers Squibb 4.25% 26/10/2049	622	0.04
$225,000	Bristol-Myers Squibb 4.35% 15/11/2047	150	0.01
$346,000	Bristol-Myers Squibb 4.55% 20/2/2048	238	0.01
$300,000	Bristol-Myers Squibb 4.625% 15/5/2044	213	0.01
$200,000	Bristol-Myers Squibb 4.9% 22/2/2029	158	0.01
$200,000	Bristol-Myers Squibb 5.2% 22/2/2034	159	0.01
$200,000	Bristol-Myers Squibb 5.55% 22/2/2054	158	0.01
$300,000	Bristol-Myers Squibb 5.65% 22/2/2064	237	0.01
$1,000,000	Bristol-Myers Squibb 5.75% 1/2/2031	822	0.05
$300,000	Bristol-Myers Squibb 6.4% 15/11/2063	263	0.02
$250,000	British Telecommunications 3.25% 8/11/2029	177	0.01
$300,000	British Telecommunications 5.125% 4/12/2028	238	0.01
$500,000	British Telecommunications 9.625% 15/12/2030	483	0.03
$125,000	Brixmor Operating Partnership 2.25% 1/4/2028	87	0.01
$300,000	Brixmor Operating Partnership 2.5% 16/8/2031	192	0.01
$625,000	Brixmor Operating Partnership 3.9% 15/3/2027	471	0.03
$825,000	Brixmor Operating Partnership 4.05% 1/7/2030	599	0.04
$800,000	Brixmor Operating Partnership 4.125% 15/6/2026	609	0.04
$200,000	Brixmor Operating Partnership 4.125% 15/5/2029	148	0.01
$500,000	Brixmor Operating Partnership 5.5% 15/2/2034	384	0.02
$125,000	Broadcom 3.5% 15/2/2041	75	0.00
$150,000	Broadcom 4.3% 15/11/2032	110	0.01
$200,000	Brookfield Finance 4.25% 2/6/2026	155	0.01
$100,000	Brookfield Finance 4.7% 20/9/2047	67	0.00
$144,000	Brookfield Finance / Brookfield Finance 3.45% 15/4/2050	78	0.00
$300,000	Burlington Resources 5.95% 15/10/2036	248	0.02
$600,000	Burlington Resources 7.2% 15/8/2031	533	0.03
$170,000	California Institute of Technology 3.65% 1/9/2119	92	0.01
$400,000	California Institute of Technology 4.321% 1/8/2045	282	0.02
$500,000	Cameron LNG 2.902% 15/7/2031	339	0.02
$500,000	Cameron LNG 3.302% 15/1/2035	326	0.02
$525,000	Cameron LNG 3.402% 15/1/2038	339	0.02
$600,000	Cameron LNG 3.701% 15/1/2039	387	0.02
$300,000	Campbell Soup 3.125% 24/4/2050	153	0.01
$1,000,000	Campbell Soup 3.95% 15/3/2025	778	0.05
$500,000	Campbell Soup 4.15% 15/3/2028	381	0.02
$500,000	Campbell Soup 4.8% 15/3/2048	344	0.02
$100,000	Canadian National Railway 2.75% 1/3/2026	76	0.00
$100,000	Canadian National Railway 3.2% 2/8/2046	58	0.00
$450,000	Canadian National Railway 3.85% 5/8/2032	326	0.02
$113,000	Canadian National Railway 4.4% 5/8/2052	78	0.00
$300,000	Canadian National Railway 4.45% 20/1/2049	210	0.01
$125,000	Canadian National Railway 6.375% 15/11/2037	107	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$725,000	Canadian Pacific Railway 1.75% 2/12/2026	525	0.03
$316,000	Canadian Pacific Railway 2.05% 5/3/2030	210	0.01
$413,000	Canadian Pacific Railway 2.45% 2/12/2031	294	0.02
$300,000	Canadian Pacific Railway 2.45% 2/12/2031	213	0.01
$300,000	Canadian Pacific Railway 2.875% 15/11/2029	210	0.01
$400,000	Canadian Pacific Railway 2.9% 1/2/2025	309	0.02
$600,000	Canadian Pacific Railway 3% 2/12/2041	400	0.02
$1,550,000	Canadian Pacific Railway 3.1% 2/12/2051	824	0.05
$300,000	Canadian Pacific Railway 3.5% 1/5/2050	172	0.01
$375,000	Canadian Pacific Railway 4% 1/6/2028	285	0.02
$400,000	Canadian Pacific Railway 4.2% 15/11/2069	245	0.01
$200,000	Canadian Pacific Railway 4.3% 15/5/2043	134	0.01
$138,000	Canadian Pacific Railway 4.7% 1/5/2048	96	0.01
$300,000	Canadian Pacific Railway 4.7% 1/5/2048	208	0.01
$325,000	Canadian Pacific Railway 4.8% 15/9/2035	244	0.01
$655,000	Canadian Pacific Railway 4.8% 1/8/2045	465	0.03
$423,000	Canadian Pacific Railway 4.95% 15/8/2045	305	0.02
$300,000	Canadian Pacific Railway 5.95% 15/5/2037	244	0.01
$275,000	Canadian Pacific Railway 6.125% 15/9/2115	227	0.01
$203,000	Canadian Pacific Railway 7.125% 15/10/2031	178	0.01
$300,000	Capital One Financial 1.878% 2/11/2027	215	0.01
$100,000	Capital One Financial 2.359% 29/7/2032	60	0.00
$500,000	Capital One Financial 4.25% 30/4/2025	390	0.02
$300,000	Capital One Financial 6.377% 8/6/2034	243	0.01
$200,000	Carlyle Finance 5.65% 15/9/2048	147	0.01
$100,000	Carlyle Finance Subsidiary 3.5% 19/9/2029	73	0.00
$200,000	Carlyle II Finance 5.625% 30/3/2043	149	0.01
$325,000	Carrier Global 2.242% 15/2/2025	249	0.02
$400,000	Carrier Global 2.493% 15/2/2027	293	0.02
$360,000	Carrier Global 2.722% 15/2/2030	248	0.02
$500,000	Carrier Global 2.722% 15/2/2030	345	0.02
$900,000	Carrier Global 3.377% 5/4/2040	546	0.03
$1,113,000	Carrier Global 3.577% 5/4/2050	644	0.04
$500,000	Carrier Global 5.8% 30/11/2025	398	0.02
$500,000	Carrier Global 5.9% 15/3/2034	410	0.02
$300,000	Carrier Global 6.2% 15/3/2054	257	0.02
$325,000	Case Western Reserve University 5.405% 1/6/2122	242	0.01
$125,000	Catholic Health Services of Long Island Obligated 3.368% 1/7/2050	67	0.00
$300,000	CBRE Services 2.5% 1/4/2031	195	0.01
$600,000	CBRE Services 4.875% 1/3/2026	468	0.03
$1,100,000	CBRE Services 5.95% 15/8/2034	875	0.05
$191,000	Celanese US 6.05% 15/3/2025	151	0.01
$450,000	Celanese US 6.165% 15/7/2027	361	0.02
$100,000	Celanese US 6.33% 15/7/2029	81	0.01
$200,000	Celanese US 6.379% 15/7/2032	162	0.01
$325,000	Celanese US 6.55% 15/11/2030	266	0.02
$200,000	Celanese US 6.7% 15/11/2033	165	0.01
$282,252	Celeo Redes Operacion Chile 5.2% 22/6/2047	201	0.01
$475,000	Champion MTN 2.95% 15/6/2030	307	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$255,000	Charter Communications Operating / Charter Communications Operating Capital 2.25% 15/1/2029	170	0.01
$450,000	Charter Communications Operating / Charter Communications Operating Capital 2.8% 1/4/2031	286	0.02
$146,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/6/2041	76	0.00
$138,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/3/2042	71	0.00
$225,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	107	0.01
$276,000	Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028	201	0.01
$200,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	91	0.01
$250,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	123	0.01
$300,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	139	0.01
$225,000	Charter Communications Operating / Charter Communications Operating Capital 4.4% 1/4/2033	155	0.01
$300,000	Charter Communications Operating / Charter Communications Operating Capital 4.4% 1/12/2061	151	0.01
$525,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	300	0.02
$150,000	Charter Communications Operating / Charter Communications Operating Capital 5.05% 30/3/2029	113	0.01
$200,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	119	0.01
$125,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053	76	0.00
$300,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/4/2038	203	0.01
$361,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	224	0.01
$200,000	Charter Communications Operating / Charter Communications Operating Capital 5.5% 1/4/2063	121	0.01
$525,000	Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048	343	0.02
$125,000	Charter Communications Operating / Charter Communications Operating Capital 6.15% 10/11/2026	100	0.01
$150,000	Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035	115	0.01
$446,000	Charter Communications Operating / Charter Communications Operating Capital 6.484% 23/10/2045	320	0.02
$500,000	Charter Communications Operating / Charter Communications Operating Capital 6.65% 1/2/2034	395	0.02
$300,000	Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055	224	0.01
$216,000	Chubb 6% 11/5/2037	182	0.01
$181,000	Chubb 6.5% 15/5/2038	160	0.01
$125,000	Chubb INA 1.375% 15/9/2030	80	0.01
$400,000	Chubb INA 1.375% 15/9/2030	255	0.02
$250,000	Chubb INA 2.85% 15/12/2051	133	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Chubb INA 3.05% 15/12/2061	260	0.02
$309,000	Chubb INA 3.15% 15/3/2025	239	0.01
$450,000	Chubb INA 3.35% 3/5/2026	343	0.02
$300,000	Chubb INA 4.15% 13/3/2043	206	0.01
$869,000	Chubb INA 4.35% 3/11/2045	602	0.04
$175,000	Chubb INA 6.7% 15/5/2036	157	0.01
$100,000	Church & Dwight 3.95% 1/8/2047	62	0.00
$525,000	CI Financial 3.2% 17/12/2030	328	0.02
$1,000,000	CI Financial 4.1% 15/6/2051	461	0.03
$500,000	Cigna 1.25% 15/3/2026	365	0.02
$500,000	Cigna 2.375% 15/3/2031	330	0.02
$525,000	Cigna 2.4% 15/3/2030	355	0.02
$200,000	Cigna 3.2% 15/3/2040	117	0.01
$500,000	Cigna 3.25% 15/4/2025	386	0.02
$225,000	Cigna 3.4% 1/3/2027	169	0.01
$375,000	Cigna 3.4% 15/3/2050	206	0.01
$370,000	Cigna 3.4% 15/3/2051	203	0.01
$175,000	Cigna 3.875% 15/10/2047	106	0.01
$100,000	Cigna 3.875% 15/10/2047	61	0.00
$350,000	Cigna 4.125% 15/11/2025	272	0.02
$900,000	Cigna 4.375% 15/10/2028	689	0.04
$768,000	Cigna 4.8% 15/8/2038	559	0.03
$478,000	Cigna 4.8% 15/7/2046	337	0.02
$575,000	Cigna 4.9% 15/12/2048	406	0.02
$300,000	Cigna 5.4% 15/3/2033	238	0.01
$500,000	Cigna 5.6% 15/2/2054	387	0.02
$1,100,000	Cisco Systems 2.5% 20/9/2026	820	0.05
$700,000	Cisco Systems 2.95% 28/2/2026	533	0.03
$1,800,000	Cisco Systems 5.5% 15/1/2040	1,460	0.09
$1,825,000	Cisco Systems 5.9% 15/2/2039	1,544	0.09
$500,000	Citibank 5.488% 4/12/2026	399	0.02
$550,000	Citibank 5.803% 29/9/2028	447	0.03
$500,000	Citibank 5.864% 29/9/2025	399	0.02
$275,000	Citigroup 1.122% 28/1/2027	200	0.01
$275,000	Citigroup 1.462% 9/6/2027	199	0.01
$200,000	Citigroup 1.462% 9/6/2027	145	0.01
$500,000	Citigroup 2.014% 25/1/2026	382	0.02
$200,000	Citigroup 2.52% 3/11/2032	128	0.01
$300,000	Citigroup 2.561% 1/5/2032	195	0.01
$725,000	Citigroup 2.572% 3/6/2031	484	0.03
$250,000	Citigroup 2.666% 29/1/2031	169	0.01
$500,000	Citigroup 2.904% 3/11/2042	279	0.02
$825,000	Citigroup 2.976% 5/11/2030	574	0.03
$675,000	Citigroup 3.057% 25/1/2033	447	0.03
$400,000	Citigroup 3.07% 24/2/2028	296	0.02
$600,000	Citigroup 3.106% 8/4/2026	461	0.03
$500,000	Citigroup 3.2% 21/10/2026	375	0.02
$150,000	Citigroup 3.29% 17/3/2026	116	0.01
$225,000	Citigroup 3.4% 1/5/2026	171	0.01
$175,000	Citigroup 3.52% 27/10/2028	130	0.01
$500,000	Citigroup 3.668% 24/7/2028	375	0.02
$700,000	Citigroup 3.7% 12/1/2026	539	0.03
$625,000	Citigroup 3.785% 17/3/2033	436	0.03
$150,000	Citigroup 3.875% 26/3/2025	116	0.01
$177,000	Citigroup 3.878% 24/1/2039	117	0.01
$600,000	Citigroup 3.887% 10/1/2028	455	0.03
$250,000	Citigroup 3.98% 20/3/2030	185	0.01
$575,000	Citigroup 4.075% 23/4/2029	433	0.03
$225,000	Citigroup 4.125% 25/7/2028	169	0.01
$225,000	Citigroup 4.281% 24/4/2048	150	0.01
$250,000	Citigroup 4.4% 10/6/2025	195	0.01
$703,000	Citigroup 4.412% 31/3/2031	524	0.03
$600,000	Citigroup 4.45% 29/9/2027	459	0.03
$475,000	Citigroup 4.6% 9/3/2026	369	0.02
$200,000	Citigroup 4.65% 30/7/2045	141	0.01
$545,000	Citigroup 4.65% 23/7/2048	382	0.02
$175,000	Citigroup 4.658% 24/5/2028	136	0.01
$450,000	Citigroup 4.75% 18/5/2046	313	0.02
$500,000	Citigroup 4.91% 24/5/2033	377	0.02
$200,000	Citigroup 5.316% 26/3/2041	153	0.01
$500,000	Citigroup 5.5% 13/9/2025	395	0.02
$700,000	Citigroup 5.61% 29/9/2026	554	0.03
$500,000	Citigroup 5.827% 13/2/2035	385	0.02
$300,000	Citigroup 6.125% 25/8/2036	242	0.01
$800,000	Citigroup 6.174% 25/5/2034	636	0.04
$500,000	Citigroup 6.27% 17/11/2033	413	0.02
$150,000	Citigroup 6.625% 15/6/2032	126	0.01
$615,000	Citigroup 6.675% 13/9/2043	533	0.03
$325,000	Citigroup 8.125% 15/7/2039	324	0.02
$220,000	Claremont Mckenna College 3.775% 1/1/2122	115	0.01
$275,000	Cleveland Clinic Foundation 4.858% 1/1/2114	193	0.01
$288,000	CMB International Leasing Management 2% 4/2/2026	213	0.01
$300,000	CMB International Leasing Management 2.75% 12/8/2030	203	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$475,000	CNH Industrial 3.85% 15/11/2027	360	0.02
$800,000	CNH Industrial Capital 1.875% 15/1/2026	592	0.04
$300,000	CNH Industrial Capital 3.95% 23/5/2025	233	0.01
$725,000	CNH Industrial Capital 4.55% 10/4/2028	560	0.03
$200,000	CNH Industrial Capital 5.45% 14/10/2025	158	0.01
$525,000	CNH Industrial Capital 5.5% 12/1/2029	420	0.03
$300,000	Coca-Cola 1% 15/3/2028	206	0.01
$175,000	Coca-Cola 1.375% 15/3/2031	110	0.01
$175,000	Coca-Cola 1.65% 1/6/2030	115	0.01
$125,000	Coca-Cola 2% 5/3/2031	82	0.01
$150,000	Coca-Cola 2.125% 6/9/2029	104	0.01
$225,000	Coca-Cola 2.25% 5/1/2032	149	0.01
$199,000	Coca-Cola 2.6% 1/6/2050	100	0.01
$300,000	Coca-Cola 2.9% 25/5/2027	225	0.01
$150,000	Coca-Cola 3% 5/3/2051	83	0.01
$150,000	Coca-Cola 3% 5/3/2051	83	0.01
$125,000	Coca-Cola 3.375% 25/3/2027	95	0.01
$500,000	Coca-Cola 3.45% 25/3/2030	367	0.02
$800,000	Colorado Interstate Gas / Colorado Interstate Issuing 4.15% 15/8/2026	611	0.04
$700,000	Comcast 1.95% 15/1/2031	453	0.03
$500,000	Comcast 2.35% 15/1/2027	368	0.02
$300,000	Comcast 2.45% 15/8/2052	135	0.01
$175,000	Comcast 2.65% 1/2/2030	121	0.01
$175,000	Comcast 2.65% 15/8/2062	77	0.00
$225,000	Comcast 2.8% 15/1/2051	111	0.01
$750,000	Comcast 2.887% 1/11/2051	371	0.02
$1,225,000	Comcast 2.937% 1/11/2056	591	0.04
$839,000	Comcast 2.987% 1/11/2063	394	0.02
$575,000	Comcast 3.15% 1/3/2026	438	0.03
$296,000	Comcast 3.15% 15/2/2028	219	0.01
$150,000	Comcast 3.2% 15/7/2036	95	0.01
$493,000	Comcast 3.25% 1/11/2039	297	0.02
$175,000	Comcast 3.3% 1/2/2027	132	0.01
$250,000	Comcast 3.375% 15/2/2025	194	0.01
$500,000	Comcast 3.375% 15/8/2025	386	0.02
$295,000	Comcast 3.4% 1/4/2030	213	0.01
$175,000	Comcast 3.4% 15/7/2046	101	0.01
$200,000	Comcast 3.45% 1/2/2050	113	0.01
$125,000	Comcast 3.75% 1/4/2040	81	0.01
$193,000	Comcast 3.9% 1/3/2038	130	0.01
$375,000	Comcast 3.95% 15/10/2025	291	0.02
$200,000	Comcast 3.969% 1/11/2047	124	0.01
$325,000	Comcast 3.999% 1/11/2049	202	0.01
$100,000	Comcast 4% 15/8/2047	63	0.00
$275,000	Comcast 4% 1/3/2048	172	0.01
$200,000	Comcast 4.049% 1/11/2052	124	0.01
$500,000	Comcast 4.15% 15/10/2028	383	0.02
$125,000	Comcast 4.2% 15/8/2034	91	0.01
$250,000	Comcast 4.25% 15/10/2030	188	0.01
$274,000	Comcast 4.25% 15/1/2033	202	0.01
$175,000	Comcast 4.6% 15/10/2038	127	0.01
$125,000	Comcast 4.6% 15/8/2045	87	0.01
$600,000	Comcast 4.65% 15/2/2033	459	0.03
$300,000	Comcast 4.7% 15/10/2048	213	0.01
$300,000	Comcast 4.75% 1/3/2044	213	0.01
$300,000	Comcast 4.8% 15/5/2033	231	0.01
$125,000	Comcast 4.95% 15/10/2058	90	0.01
$500,000	Comcast 5.35% 15/11/2027	401	0.02
$300,000	Comcast 5.35% 15/5/2053	229	0.01
$275,000	Comcast 5.5% 15/5/2064	211	0.01
$150,000	Comcast 5.65% 15/6/2035	122	0.01
$401,000	Cometa Energia 6.375% 24/4/2035[Ø]	312	0.02
$300,000	Commonwealth Bank of Australia 2.625% 6/9/2026	224	0.01
$200,000	Commonwealth Bank of Australia 3.61% 12/9/2034	140	0.01
$200,000	Commonwealth Bank of Australia 3.784% 14/3/2032	138	0.01
$200,000	Commonwealth Edison 2.2% 1/3/2030	134	0.01
$400,000	Commonwealth Edison 3% 1/3/2050	207	0.01
$143,000	Commonwealth Edison 3.125% 15/3/2051	75	0.00
$150,000	Commonwealth Edison 3.65% 15/6/2046	90	0.01
$200,000	Commonwealth Edison 3.7% 1/3/2045	123	0.01
$150,000	Commonwealth Edison 3.75% 15/8/2047	90	0.01
$300,000	Commonwealth Edison 3.8% 1/10/2042	189	0.01
$200,000	Commonwealth Edison 3.85% 15/3/2052	121	0.01
$200,000	Commonwealth Edison 4% 1/3/2048	126	0.01
$300,000	Commonwealth Edison 4.6% 15/8/2043	210	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$225,000	Commonwealth Edison 5.3% 1/2/2053	170	0.01
$163,000	Commonwealth Edison 5.9% 15/3/2036	134	0.01
$150,000	Commonwealth Edison 6.45% 15/1/2038	128	0.01
$175,000	Community Health Network 3.099% 1/5/2050	92	0.01
$200,000	Conagra Brands 1.375% 1/11/2027	137	0.01
$200,000	Conagra Brands 5.4% 1/11/2048	145	0.01
$750,000	Connecticut Light and Power 2.05% 1/7/2031	479	0.03
$250,000	Connecticut Light and Power 3.2% 15/3/2027	188	0.01
$800,000	Connecticut Light and Power 4% 1/4/2048	510	0.03
$500,000	Connecticut Light and Power 4.15% 1/6/2045	330	0.02
$500,000	Connecticut Light and Power 4.3% 15/4/2044	334	0.02
$125,000	Connecticut Light and Power 4.65% 1/1/2029	97	0.01
$500,000	Connecticut Light and Power 4.9% 1/7/2033	385	0.02
$500,000	Connecticut Light and Power 5.25% 15/1/2053	382	0.02
$500,000	Conoco Funding 7.25% 15/10/2031	446	0.03
$400,000	ConocoPhillips 3.758% 15/3/2042	256	0.02
$500,000	ConocoPhillips 3.8% 15/3/2052	300	0.02
$900,000	ConocoPhillips 4.025% 15/3/2062	545	0.03
$125,000	ConocoPhillips 4.3% 15/11/2044	84	0.01
$100,000	ConocoPhillips 4.875% 1/10/2047	73	0.00
$300,000	ConocoPhillips 5.3% 15/5/2053	230	0.01
$300,000	ConocoPhillips 5.55% 15/3/2054	238	0.01
$300,000	ConocoPhillips 5.7% 15/9/2063	240	0.01
$600,000	ConocoPhillips 5.9% 15/10/2032	506	0.03
$775,000	ConocoPhillips 6.5% 1/2/2039	688	0.04
$500,000	ConocoPhillips 6.95% 15/4/2029	432	0.03
$500,000	Conopco 7.25% 15/12/2026	418	0.03
$175,000	Consolidated Edison of New York 3.7% 15/11/2059	98	0.01
$600,000	Consolidated Edison of New York 3.85% 15/6/2046	369	0.02
$95,000	Corebridge Financial 3.5% 4/4/2025	73	0.00
$100,000	Corebridge Financial 4.35% 5/4/2042	65	0.00
$125,000	Corebridge Financial 6.875% 15/12/2052	98	0.01
$200,000	Corning 5.45% 15/11/2079	145	0.01
$300,000	Cox Communications 2.6% 15/6/2031	194	0.01
$106,000	Cox Communications 2.95% 1/10/2050	51	0.00
$100,000	Cox Communications 4.5% 30/6/2043	64	0.00
$300,000	Credit Suisse 1.25% 7/8/2026	215	0.01
$300,000	Credit Suisse 3.7% 21/2/2025	233	0.01
$250,000	Credit Suisse 5% 9/7/2027	195	0.01
$500,000	Credit Suisse 7.5% 15/2/2028	425	0.03
$500,000	Credit Suisse 7.95% 9/1/2025	402	0.02
$300,000	Credit Suisse USA 7.125% 15/7/2032	264	0.02
$206,000	CSL Finance 3.85% 27/4/2027	157	0.01
$300,000	CSL Finance 4.05% 27/4/2029	226	0.01
$625,000	CSL Finance 4.25% 27/4/2032	465	0.03
$500,000	CSL Finance 4.625% 27/4/2042	358	0.02
$137,000	CSL Finance 4.75% 27/4/2052	97	0.01
$300,000	CSL Finance 4.75% 27/4/2052	213	0.01
$200,000	CSL Finance 4.95% 27/4/2062	141	0.01
$300,000	Cummins 0.75% 1/9/2025	222	0.01
$200,000	Cummins 2.6% 1/9/2050	98	0.01
$275,000	Cummins 4.875% 1/10/2043	204	0.01
$500,000	CVS Health 1.3% 21/8/2027	347	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$475,000	CVS Health 1.75% 21/8/2030	304	0.02
$300,000	CVS Health 1.875% 28/2/2031	190	0.01
$125,000	CVS Health 2.125% 15/9/2031	79	0.01
$156,000	CVS Health 2.7% 21/8/2040	83	0.01
$500,000	CVS Health 2.875% 1/6/2026	375	0.02
$175,000	CVS Health 3% 15/8/2026	131	0.01
$150,000	CVS Health 3.25% 15/8/2029	108	0.01
$175,000	CVS Health 3.625% 1/4/2027	133	0.01
$125,000	CVS Health 3.75% 1/4/2030	91	0.01
$300,000	CVS Health 4.1% 25/3/2025	234	0.01
$150,000	CVS Health 4.125% 1/4/2040	97	0.01
$125,000	CVS Health 4.25% 1/4/2050	78	0.00
$625,000	CVS Health 4.3% 25/3/2028	479	0.03
$1,118,000	CVS Health 4.78% 25/3/2038	800	0.05
$125,000	CVS Health 4.875% 20/7/2035	94	0.01
$300,000	CVS Health 5% 20/2/2026	236	0.01
$200,000	CVS Health 5% 30/1/2029	157	0.01
$1,440,000	CVS Health 5.05% 25/3/2048	1,009	0.06
$500,000	CVS Health 5.125% 21/2/2030	392	0.02
$575,000	CVS Health 5.125% 20/7/2045	410	0.02
$300,000	CVS Health 5.25% 30/1/2031	236	0.01
$200,000	CVS Health 5.25% 21/2/2033	156	0.01
$350,000	CVS Health 5.3% 1/6/2033	274	0.02
$125,000	CVS Health 5.3% 5/12/2043	91	0.01
$200,000	CVS Health 5.625% 21/2/2053	152	0.01
$300,000	CVS Health 5.875% 1/6/2053	235	0.01
$200,000	CVS Health 6% 1/6/2063	158	0.01
$250,000	Dah Sing Bank 3% 2/11/2031	181	0.01
$100,000	Dartmouth-Hitchcock Health 4.178% 1/8/2048	59	0.00
$500,000	DBS 1.194% 15/3/2027	353	0.02
$500,000	DBS 5.479% 12/9/2025	397	0.02
$300,000	Dell 7.1% 15/4/2028	254	0.02
$175,000	Dell International / EMC 3.375% 15/12/2041	100	0.01
$192,000	Dell International / EMC 3.45% 15/12/2051	103	0.01
$500,000	Dell International / EMC 4.9% 1/10/2026	392	0.02
$200,000	Dell International / EMC 5.25% 1/2/2028	159	0.01
$600,000	Dell International / EMC 5.3% 1/10/2029	477	0.03
$300,000	Dell International / EMC 5.75% 1/2/2033	244	0.01
$100,000	Dell International / EMC 5.85% 15/7/2025	79	0.01
$856,000	Dell International / EMC 6.02% 15/6/2026	685	0.04
$134,000	Dell International / EMC 8.1% 15/7/2036	126	0.01
$200,000	Dell International / EMC 8.35% 15/7/2046	199	0.01
$350,000	Delta Air Lines / SkyMiles IP 4.75% 20/10/2028	271	0.02
$200,000	Deutsche Telekom 3.625% 21/1/2050	117	0.01
$133,000	Deutsche Telekom International Finance 3.6% 19/1/2027	102	0.01
$300,000	Deutsche Telekom International Finance 4.75% 21/6/2038	221	0.01
$700,000	Deutsche Telekom International Finance 8.75% 15/6/2030	651	0.04
$300,000	Deutsche Telekom International Finance 9.25% 1/6/2032	298	0.02
$700,000	Diageo Capital 1.375% 29/9/2025	522	0.03
$1,075,000	Diageo Capital 2% 29/4/2030	715	0.04
$200,000	Diageo Capital 2.125% 24/10/2024	155	0.01
$723,000	Diageo Capital 2.125% 29/4/2032	461	0.03
$1,057,000	Diageo Capital 2.375% 24/10/2029	733	0.04
$300,000	Diageo Capital 3.875% 18/5/2028	229	0.01
$300,000	Diageo Capital 3.875% 29/4/2043	199	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Diageo Capital 5.2% 24/10/2025	158	0.01
$625,000	Diageo Capital 5.3% 24/10/2027	499	0.03
$1,000,000	Diageo Capital 5.375% 5/10/2026	797	0.05
$1,100,000	Diageo Capital 5.5% 24/1/2033	891	0.05
$500,000	Diageo Capital 5.5% 24/1/2033	405	0.02
$1,100,000	Diageo Capital 5.625% 5/10/2033	900	0.05
$258,000	Diageo Capital 5.875% 30/9/2036	217	0.01
$200,000	Diageo Investment 4.25% 11/5/2042	139	0.01
$625,000	Dick's Sporting Goods 3.15% 15/1/2032	414	0.02
$775,000	Dick's Sporting Goods 4.1% 15/1/2052	429	0.03
$500,000	Discover Bank 2.7% 6/2/2030	336	0.02
$410,000	Discover Bank 3.45% 27/7/2026	307	0.02
$250,000	Discover Bank 4.25% 13/3/2026	192	0.01
$500,000	Discover Bank 4.65% 13/9/2028	376	0.02
$450,000	Discover Financial Services 3.75% 4/3/2025	349	0.02
$500,000	Discover Financial Services 3.95% 6/11/2024	390	0.02
$982,000	Discover Financial Services 4.1% 9/2/2027	744	0.04
$455,000	Discover Financial Services 4.5% 30/1/2026	354	0.02
$600,000	Discover Financial Services 6.7% 29/11/2032	494	0.03
$700,000	Discover Financial Services 7.964% 2/11/2034	619	0.04
$83,000	Discovery Communications 5% 20/9/2037	56	0.00
$200,000	Duquesne Light 2.532% 1/10/2030	130	0.01
$300,000	Duquesne Light 2.775% 7/1/2032	191	0.01
$225,000	Duquesne Light 3.616% 1/8/2027	165	0.01
$525,000	DXC Technology 1.8% 15/9/2026	376	0.02
$500,000	DXC Technology 2.375% 15/9/2028	340	0.02
$300,000	Eaton 3.103% 15/9/2027	224	0.01
$800,000	Eaton 4.15% 15/3/2033	593	0.04
$150,000	Eaton 4.15% 2/11/2042	102	0.01
$350,000	Eaton 4.35% 18/5/2028	272	0.02
$375,000	Eaton 4.7% 23/8/2052	272	0.02
$200,000	Eaton Vance 3.5% 6/4/2027	150	0.01
$307,000	eBay 1.4% 10/5/2026	224	0.01
$200,000	eBay 1.9% 11/3/2025	153	0.01
$614,000	eBay 2.7% 11/3/2030	423	0.03
$350,000	eBay 3.65% 10/5/2051	198	0.01
$100,000	eBay 4% 15/7/2042	62	0.00
$200,000	eBay 5.95% 22/11/2027	162	0.01
$300,000	eBay 6.3% 22/11/2032	250	0.02
$300,000	Ecolab 1.3% 30/1/2031	187	0.01
$175,000	Ecolab 1.65% 1/2/2027	126	0.01
$300,000	Ecolab 2.7% 1/11/2026	225	0.01
$500,000	Ecolab 2.75% 18/8/2055	244	0.01
$300,000	Ecolab 5.25% 15/1/2028	240	0.01
$200,000	Edwards Lifesciences 4.3% 15/6/2028	153	0.01
$200,000	EIG Pearl 3.545% 31/8/2036	134	0.01
$200,000	EIG Pearl 4.387% 30/11/2046	121	0.01
$129,000	El Paso Electric 5% 1/12/2044	86	0.01
$725,000	El Paso Electric 6% 15/5/2035	572	0.03
$600,000	El Paso Natural Gas 3.5% 15/2/2032	399	0.02
$294,000	Elect Global Investments 4.1% Perpetual 3/6/2025	203	0.01
$500,000	Elevance Health 1.5% 15/3/2026	367	0.02
$675,000	Elevance Health 2.25% 15/5/2030	453	0.03
$800,000	Elevance Health 2.375% 15/1/2025	615	0.04
$175,000	Elevance Health 2.55% 15/3/2031	117	0.01
$406,000	Elevance Health 2.55% 15/3/2031	271	0.02
$767,000	Elevance Health 2.875% 15/9/2029	544	0.03
$854,000	Elevance Health 3.125% 15/5/2050	460	0.03
$500,000	Elevance Health 3.35% 1/12/2024	388	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,182,000	Elevance Health 3.6% 15/3/2051	692	0.04
$1,688,000	Elevance Health 3.65% 1/12/2027	1,274	0.08
$800,000	Elevance Health 3.7% 15/9/2049	475	0.03
$1,100,000	Elevance Health 4.1% 15/5/2032	799	0.05
$909,000	Elevance Health 4.101% 1/3/2028	693	0.04
$1,175,000	Elevance Health 4.375% 1/12/2047	784	0.05
$550,000	Elevance Health 4.55% 1/3/2048	376	0.02
$325,000	Elevance Health 4.55% 15/5/2052	222	0.01
$175,000	Elevance Health 4.55% 15/5/2052	120	0.01
$625,000	Elevance Health 4.625% 15/5/2042	442	0.03
$725,000	Elevance Health 4.65% 15/1/2043	515	0.03
$500,000	Elevance Health 4.65% 15/8/2044	349	0.02
$875,000	Elevance Health 4.75% 15/2/2033	666	0.04
$175,000	Elevance Health 4.9% 8/2/2026	137	0.01
$700,000	Elevance Health 5.1% 15/1/2044	518	0.03
$1,100,000	Elevance Health 5.125% 15/2/2053	819	0.05
$500,000	Elevance Health 5.35% 15/10/2025	395	0.02
$500,000	Elevance Health 5.5% 15/10/2032	401	0.02
$675,000	Elevance Health 5.85% 15/1/2036	552	0.03
$800,000	Elevance Health 6.1% 15/10/2052	675	0.04
$160,000	Elevance Health 6.375% 15/6/2037	135	0.01
$912,000	EMD Finance 3.25% 19/3/2025	705	0.04
$300,000	ENA Master Trust 4% 19/5/2048	166	0.01
$500,000	Enel Americas 4% 25/10/2026	379	0.02
$300,000	Enel Finance America 2.875% 12/7/2041	157	0.01
$800,000	Enel Finance America 7.1% 14/10/2027	664	0.04
$874,000	Enel Finance International 1.375% 12/7/2026	629	0.04
$840,000	Enel Finance International 1.875% 12/7/2028	575	0.03
$850,000	Enel Finance International 2.25% 12/7/2031	535	0.03
$400,000	Enel Finance International 3.5% 6/4/2028	294	0.02
$525,000	Enel Finance International 4.25% 15/6/2025	408	0.02
$800,000	Enel Finance International 4.625% 15/6/2027	619	0.04
$418,000	Enel Finance International 4.75% 25/5/2047	276	0.02
$500,000	Enel Finance International 4.875% 14/6/2029	386	0.02
$775,000	Enel Finance International 5% 15/6/2032	584	0.04
$400,000	Enel Finance International 5.5% 15/6/2052	289	0.02
$200,000	Enel Finance International 5.5% 15/6/2052	144	0.01
$922,000	Enel Finance International 6% 7/10/2039	725	0.04
$500,000	Enel Finance International 6.8% 14/10/2025	403	0.02
$200,000	Enel Finance International 6.8% 14/10/2025	161	0.01
$275,000	Enel Finance International 6.8% 15/9/2037	232	0.01
$600,000	Enel Finance International 7.5% 14/10/2032	526	0.03
$300,000	Enel Finance International 7.5% 14/10/2032	263	0.02
$900,000	Enel Finance International 7.75% 14/10/2052	841	0.05
$100,000	Enel Finance International 7.75% 14/10/2052	93	0.01
$325,000	Energy Transfer 3.75% 15/5/2030	234	0.01
$100,000	Energy Transfer 4.05% 15/3/2025	78	0.00
$251,000	Energy Transfer 4.4% 15/3/2027	193	0.01
$250,000	Energy Transfer 4.95% 15/5/2028	195	0.01
$275,000	Energy Transfer 4.95% 15/6/2028	214	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Energy Transfer 4.95% 15/1/2043	203	0.01
$150,000	Energy Transfer 5% 15/5/2044	102	0.01
$425,000	Energy Transfer 5% 15/5/2050	289	0.02
$175,000	Energy Transfer 5.15% 15/3/2045	123	0.01
$300,000	Energy Transfer 5.25% 15/4/2029	236	0.01
$93,000	Energy Transfer 5.3% 1/4/2044	66	0.00
$125,000	Energy Transfer 5.3% 15/4/2047	88	0.01
$100,000	Energy Transfer 5.35% 15/5/2045	72	0.00
$318,000	Energy Transfer 5.4% 1/10/2047	226	0.01
$175,000	Energy Transfer 5.5% 1/6/2027	139	0.01
$275,000	Energy Transfer 5.55% 15/2/2028	219	0.01
$200,000	Energy Transfer 5.55% 15/5/2034	156	0.01
$500,000	Energy Transfer 5.625% 1/5/2027	391	0.02
$300,000	Energy Transfer 5.75% 15/2/2033	239	0.01
$100,000	Energy Transfer 5.8% 15/6/2038	78	0.00
$300,000	Energy Transfer 5.95% 15/5/2054	232	0.01
$125,000	Energy Transfer 6% 15/6/2048	96	0.01
$200,000	Energy Transfer 6.05% 1/12/2026	161	0.01
$200,000	Energy Transfer 6.125% 15/12/2045	157	0.01
$419,000	Energy Transfer 6.25% 15/4/2049	333	0.02
$101,000	Energy Transfer 6.5% 1/2/2042	83	0.01
$275,000	Energy Transfer 6.55% 1/12/2033	230	0.01
$85,000	Energy Transfer 7.5% 1/7/2038	75	0.00
$750,000	ENN Energy 2.625% 17/9/2030Ø	502	0.03
$350,000	ENN Energy 4.625% 17/5/2027	271	0.02
$375,000	Enstar 3.1% 1/9/2031	241	0.01
$650,000	Enstar 4.95% 1/6/2029	497	0.03
$500,000	Enstar Finance 5.5% 15/1/2042	356	0.02
$125,000	ERAC USA Finance 4.5% 15/2/2045	86	0.01
$200,000	ERAC USA Finance 5.625% 15/3/2042	159	0.01
$125,000	ERP Operating 2.85% 1/11/2026	93	0.01
$150,000	ERP Operating 3.25% 1/8/2027	111	0.01
$108,000	ERP Operating 4% 1/8/2047	65	0.00
$150,000	ERP Operating 4.15% 1/12/2028	114	0.01
$200,000	ERP Operating 4.5% 1/7/2044	135	0.01
$500,000	Everest Reinsurance 3.125% 15/10/2052	252	0.02
$500,000	Eversource Energy 0.8% 15/8/2025	369	0.02
$300,000	Eversource Energy 1.65% 15/8/2030	188	0.01
$300,000	Eversource Energy 2.55% 15/3/2031	195	0.01
$500,000	Eversource Energy 2.9% 1/3/2027	369	0.02
$371,000	Eversource Energy 2.9% 1/3/2027	274	0.02
$300,000	Eversource Energy 3.15% 15/1/2025	232	0.01
$225,000	Eversource Energy 3.3% 15/1/2028	165	0.01
$525,000	Eversource Energy 3.375% 1/3/2032	356	0.02
$475,000	Eversource Energy 3.45% 15/1/2050	255	0.02
$827,000	Eversource Energy 4.25% 1/4/2029	622	0.04
$643,000	Eversource Energy 4.6% 1/7/2027	497	0.03
$575,000	Eversource Energy 4.75% 15/5/2026	449	0.03
$300,000	Eversource Energy 5% 1/1/2027	235	0.01
$600,000	Eversource Energy 5.125% 15/5/2033	456	0.03
$1,325,000	Eversource Energy 5.45% 1/3/2028	1,053	0.06
$600,000	Eversource Energy 5.5% 1/1/2034	467	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$850,000	Eversource Energy 5.95% 1/2/2029	688	0.04
$100,000	Exelon 2.75% 15/3/2027	74	0.00
$250,000	Exelon 3.35% 15/3/2032	172	0.01
$100,000	Exelon 3.4% 15/4/2026	76	0.00
$425,000	Exelon 4.05% 15/4/2030	314	0.02
$150,000	Exelon 4.1% 15/3/2052	92	0.01
$100,000	Exelon 4.45% 15/4/2046	66	0.00
$417,000	Exelon 4.7% 15/4/2050	284	0.02
$125,000	Exelon 5.1% 15/6/2045	90	0.01
$325,000	Exelon 5.15% 15/3/2028	256	0.02
$200,000	Exelon 5.3% 15/3/2033	156	0.01
$300,000	Exelon 5.6% 15/3/2053	230	0.01
$300,000	Far East Horizon 3.375% 18/2/2025	230	0.01
$300,000	Far East Horizon 4.25% 26/10/2026	222	0.01
$100,000	Farmers Exchange Capital 7.05% 15/7/2028	79	0.01
$500,000	Farmers Exchange Capital II 6.151% 1/11/2053	362	0.02
$200,000	Farmers Insurance Exchange 4.747% 1/11/2057	116	0.01
$200,000	FedEx 2.4% 15/5/2031	132	0.01
$605,000	FedEx 3.1% 5/8/2029	433	0.03
$300,000	FedEx 3.25% 1/4/2026	228	0.01
$156,000	FedEx 3.25% 15/5/2041	91	0.01
$239,000	FedEx 3.4% 15/2/2028	178	0.01
$200,000	FedEx 3.875% 1/8/2042	125	0.01
$600,000	FedEx 3.9% 1/2/2035	417	0.03
$200,000	FedEx 4.05% 15/2/2048	124	0.01
$300,000	FedEx 4.1% 1/2/2045	189	0.01
$250,000	FedEx 4.4% 15/1/2047	163	0.01
$225,000	FedEx 4.55% 1/4/2046	151	0.01
$475,000	FedEx 4.75% 15/11/2045	327	0.02
$100,000	FedEx 4.9% 15/1/2034	76	0.00
$250,000	FedEx 4.95% 17/10/2048	177	0.01
$425,000	FedEx 5.1% 15/1/2044	309	0.02
$650,000	FedEx 5.25% 15/5/2050	479	0.03
$162,569	FedEx 2020-1 Class AA Pass Through Trust 1.875% 20/2/2034	106	0.01
$300,591	Fermaca Enterprises S de RL 6.375% 30/3/2038	231	0.01
$600,000	Fifth Third Bancorp 2.55% 5/5/2027	436	0.03
$500,000	Fifth Third Bancorp 3.95% 14/3/2028	375	0.02
$500,000	Fifth Third Bancorp 4.055% 25/4/2028	374	0.02
$500,000	Fifth Third Bancorp 4.337% 25/4/2033	357	0.02
$350,000	Fifth Third Bancorp 4.772% 28/7/2030	263	0.02
$875,000	Fifth Third Bancorp 5.631% 29/1/2032	684	0.04
$975,000	Fifth Third Bancorp 6.339% 27/7/2029	790	0.05
$600,000	Fifth Third Bancorp 6.361% 27/10/2028	483	0.03
$700,000	Fifth Third Bancorp 8.25% 1/3/2038	652	0.04
$725,000	Fifth Third Bank 3.85% 15/3/2026	551	0.03
$1,000,000	Fifth Third Bank 3.95% 28/7/2025	773	0.05
$450,000	Flex Intermediate Holdco 3.363% 30/6/2031	289	0.02
$172,000	Flex Intermediate Holdco 4.317% 30/12/2039	98	0.01
$200,000	Flex Intermediate Holdco 4.317% 30/12/2039	114	0.01
$844,100	FLNG Liquefaction 2 4.125% 31/3/2038	577	0.03
$600,000	Flowserve 2.8% 15/1/2032	386	0.02
$300,000	Flowserve 3.5% 1/10/2030	208	0.01
$400,000	FMC 3.2% 1/10/2026	296	0.02
$200,000	FMC 3.45% 1/10/2029	140	0.01
$400,000	FMC 4.5% 1/10/2049	233	0.01
$400,000	FMC 5.15% 18/5/2026	311	0.02
$600,000	FMC 5.65% 18/5/2033	457	0.03
$375,000	FMC 6.375% 18/5/2053	288	0.02
$100,000	FMR 7.57% 15/6/2029	87	0.01
$600,000	Ford Foundation 2.815% 1/6/2070	280	0.02
$227,000	Fox 3.05% 7/4/2025	175	0.01
$225,000	Fox 6.5% 13/10/2033	186	0.01
$200,000	Franciscan Missionaries of Our Lady Health System 3.914% 1/7/2049	123	0.01
$250,000	Franshion Brilliant 3.2% 9/4/2026	173	0.01
$319,000	Freeport-McMoRan 4.125% 1/3/2028	239	0.01
$500,000	Freeport-McMoRan 4.25% 1/3/2030	367	0.02
$500,000	Freeport-McMoRan 4.375% 1/8/2028	376	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Freeport-McMoRan 4.55% 14/11/2024	391	0.02
$500,000	Freeport-McMoRan 4.625% 1/8/2030	376	0.02
$525,000	Freeport-McMoRan 5% 1/9/2027	408	0.02
$700,000	Freeport-McMoRan 5.4% 14/11/2034	537	0.03
$1,426,000	Freeport-McMoRan 5.45% 15/3/2043	1,046	0.06
$225,000	Fresenius Medical Care US Finance II 4.75% 15/10/2024	176	0.01
$500,000	Fresenius Medical Care US Finance III 1.875% 1/12/2026	356	0.02
$1,200,000	Fresenius Medical Care US Finance III 2.375% 16/2/2031	736	0.04
$150,000	Fresenius Medical Care US Finance III 3% 1/12/2031	94	0.01
$200,000	Fresenius Medical Care US Finance III 3.75% 15/6/2029	140	0.01
$300,000	FS KKR Capital 3.25% 15/7/2027	215	0.01
$375,000	FS KKR Capital 3.4% 15/1/2026	280	0.02
$262,000	FS KKR Capital 4.25% 14/2/2025	204	0.01
$500,000	FS KKR Capital 7.875% 15/1/2029	408	0.02
$300,000	FWD 7.784% 6/12/2033	252	0.02
$424,720	Galaxy Pipeline Assets Bidco 2.16% 31/3/2034	288	0.02
$550,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	352	0.02
$500,000	Galaxy Pipeline Assets Bidco 3.25% 30/9/2040	298	0.02
$500,000	GC Treasury Center 2.98% 18/3/2031	330	0.02
$500,000	GC Treasury Center 4.3% 18/3/2051	297	0.02
$375,000	GC Treasury Center 4.4% 30/3/2032	268	0.02
$275,000	GE HealthCare Technologies 5.6% 15/11/2025	218	0.01
$100,000	GE HealthCare Technologies 6.377% 22/11/2052	87	0.01
$300,000	General Mills 2.25% 14/10/2031	194	0.01
$300,000	General Mills 2.875% 15/4/2030	209	0.01
$500,000	General Mills 3% 1/2/2051	255	0.02
$575,000	General Mills 3.2% 10/2/2027	432	0.03
$200,000	General Mills 4% 17/4/2025	155	0.01
$700,000	General Mills 4.2% 17/4/2028	536	0.03
$500,000	General Mills 4.7% 30/1/2027	391	0.02
$400,000	General Mills 4.7% 17/4/2048	279	0.02
$500,000	General Mills 4.95% 29/3/2033	386	0.02
$500,000	General Mills 5.4% 15/6/2040	383	0.02
$500,000	General Mills 5.5% 17/10/2028	402	0.02
$500,000	General Motors 4% 1/4/2025	389	0.02
$300,000	General Motors 4.2% 1/10/2027	228	0.01
$650,000	General Motors 5% 1/10/2028	509	0.03
$500,000	General Motors 5% 1/4/2035	368	0.02
$454,000	General Motors 5.15% 1/4/2038	331	0.02
$750,000	General Motors 5.2% 1/4/2045	520	0.03
$625,000	General Motors 5.4% 15/10/2029	491	0.03
$175,000	General Motors 5.4% 15/10/2029	138	0.01
$575,000	General Motors 5.4% 1/4/2048	406	0.02
$497,000	General Motors 5.6% 15/10/2032[Ø]	391	0.02
$421,000	General Motors 5.95% 1/4/2049	319	0.02
$750,000	General Motors 6.125% 1/10/2025	597	0.04
$750,000	General Motors 6.25% 2/10/2043	595	0.04
$950,000	General Motors 6.6% 1/4/2036	787	0.05
$359,000	General Motors 6.75% 1/4/2046	299	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$350,000	General Motors 6.8% 1/10/2027	289	0.02
$925,000	General Motors Financial 1.25% 8/1/2026	678	0.04
$900,000	General Motors Financial 1.5% 10/6/2026	651	0.04
$200,000	General Motors Financial 2.35% 26/2/2027	145	0.01
$400,000	General Motors Financial 2.35% 8/1/2031	257	0.02
$300,000	General Motors Financial 2.4% 10/4/2028	211	0.01
$500,000	General Motors Financial 2.4% 10/4/2028	352	0.02
$150,000	General Motors Financial 2.4% 15/10/2028	104	0.01
$300,000	General Motors Financial 2.7% 20/8/2027	217	0.01
$718,000	General Motors Financial 2.7% 10/6/2031	466	0.03
$800,000	General Motors Financial 2.75% 20/6/2025	610	0.04
$500,000	General Motors Financial 2.9% 26/2/2025	385	0.02
$450,000	General Motors Financial 3.1% 12/1/2032	296	0.02
$787,000	General Motors Financial 3.6% 21/6/2030	555	0.03
$500,000	General Motors Financial 3.8% 7/4/2025	388	0.02
$500,000	General Motors Financial 4% 6/10/2026	382	0.02
$500,000	General Motors Financial 4.3% 13/7/2025	388	0.02
$658,000	General Motors Financial 4.3% 6/4/2029	492	0.03
$500,000	General Motors Financial 4.35% 9/4/2025	390	0.02
$700,000	General Motors Financial 4.35% 17/1/2027	538	0.03
$875,000	General Motors Financial 5% 9/4/2027	684	0.04
$825,000	General Motors Financial 5.25% 1/3/2026	649	0.04
$600,000	General Motors Financial 5.4% 6/4/2026	474	0.03
$725,000	General Motors Financial 5.65% 17/1/2029	577	0.03
$600,000	General Motors Financial 5.8% 23/6/2028	481	0.03
$800,000	General Motors Financial 5.8% 7/1/2029	639	0.04
$400,000	General Motors Financial 5.85% 6/4/2030	320	0.02
$450,000	General Motors Financial 6% 9/1/2028	363	0.02
$500,000	General Motors Financial 6.05% 10/10/2025	398	0.02
$1,000,000	General Motors Financial 6.1% 7/1/2034	797	0.05
$500,000	General Motors Financial 6.4% 9/1/2033	409	0.02
$1,000,000	GENM Capital Labuan 3.882% 19/4/2031	684	0.04
$200,000	Genpact Luxembourg 3.375% 1/12/2024	156	0.01
$160,000	Georgetown University 4.315% 1/4/2049	110	0.01
$100,000	Georgetown University 4.315% 1/4/2049	69	0.00
$300,000	Georgetown University 5.215% 1/10/2118	217	0.01
$292,000	Gilead Sciences 1.2% 1/10/2027	203	0.01
$346,000	Gilead Sciences 2.6% 1/10/2040	190	0.01
$135,000	Gilead Sciences 2.8% 1/10/2050	68	0.00
$275,000	Gilead Sciences 4% 1/9/2036	192	0.01
$225,000	Gilead Sciences 4.15% 1/3/2047	146	0.01
$200,000	Gilead Sciences 4.75% 1/3/2046	143	0.01
$175,000	Gilead Sciences 5.55% 15/10/2053	140	0.01
$344,000	GlaxoSmithKline Capital 3.375% 1/6/2029	255	0.02
$500,000	GlaxoSmithKline Capital 3.625% 15/5/2025	388	0.02
$725,000	GlaxoSmithKline Capital 3.875% 15/5/2028	554	0.03
$200,000	GlaxoSmithKline Capital 4.2% 18/3/2043	138	0.01
$200,000	GlaxoSmithKline Capital 5.375% 15/4/2034	166	0.01
$1,125,000	GlaxoSmithKline Capital 6.375% 15/5/2038	991	0.06
$225,000	Gold Fields Orogen BVI 6.125% 15/5/2029	180	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$450,000	Goldman Sachs 1.093% 9/12/2026	329	0.02
$350,000	Goldman Sachs 1.431% 9/3/2027	255	0.02
$350,000	Goldman Sachs 1.542% 10/9/2027	252	0.02
$1,024,000	Goldman Sachs 1.948% 21/10/2027	741	0.04
$250,000	Goldman Sachs 1.992% 27/1/2032	158	0.01
$675,000	Goldman Sachs 2.383% 21/7/2032	433	0.03
$225,000	Goldman Sachs 2.6% 7/2/2030	154	0.01
$756,000	Goldman Sachs 2.615% 22/4/2032	495	0.03
$369,000	Goldman Sachs 2.64% 24/2/2028	270	0.02
$575,000	Goldman Sachs 2.65% 21/10/2032	374	0.02
$500,000	Goldman Sachs 2.908% 21/7/2042	279	0.02
$575,000	Goldman Sachs 3.102% 24/2/2033	384	0.02
$675,000	Goldman Sachs 3.21% 22/4/2042	395	0.02
$550,000	Goldman Sachs 3.436% 24/2/2043	329	0.02
$400,000	Goldman Sachs 3.5% 23/1/2025	311	0.02
$600,000	Goldman Sachs 3.5% 1/4/2025	464	0.03
$675,000	Goldman Sachs 3.5% 16/11/2026	511	0.03
$300,000	Goldman Sachs 3.615% 15/3/2028	226	0.01
$650,000	Goldman Sachs 3.691% 5/6/2028	490	0.03
$500,000	Goldman Sachs 3.75% 25/2/2026	385	0.02
$500,000	Goldman Sachs 3.8% 15/3/2030	366	0.02
$550,000	Goldman Sachs 3.814% 23/4/2029	410	0.02
$750,000	Goldman Sachs 3.85% 26/1/2027	572	0.03
$430,000	Goldman Sachs 4.017% 31/10/2038	290	0.02
$376,000	Goldman Sachs 4.223% 1/5/2029	284	0.02
$500,000	Goldman Sachs 4.25% 21/10/2025	388	0.02
$225,000	Goldman Sachs 4.387% 15/6/2027	175	0.01
$500,000	Goldman Sachs 4.411% 23/4/2039	350	0.02
$600,000	Goldman Sachs 4.482% 23/8/2028	462	0.03
$225,000	Goldman Sachs 4.75% 21/10/2045	161	0.01
$200,000	Goldman Sachs 4.8% 8/7/2044	144	0.01
$325,000	Goldman Sachs 5.15% 22/5/2045	244	0.01
$500,000	Goldman Sachs 5.7% 1/11/2024	396	0.02
$125,000	Goldman Sachs 6.125% 15/2/2033	106	0.01
$292,000	Goldman Sachs 6.25% 1/2/2041	249	0.02
$300,000	Goldman Sachs 6.45% 1/5/2036	252	0.02
$575,000	Goldman Sachs 6.484% 24/10/2029	476	0.03
$350,000	Goldman Sachs 6.561% 24/10/2034	298	0.02
$750,000	Goldman Sachs 6.75% 1/10/2037	641	0.04
$375,000	Goldman Sachs Capital I 6.345% 15/2/2034	304	0.02
$125,000	Golub Capital BDC 2.5% 24/8/2026	90	0.01
$250,000	Golub Capital BDC 2.5% 24/8/2026	180	0.01
$300,000	Grupo Bimbo 4.7% 10/11/2047	202	0.01
$599,753	Guara Norte 5.198% 15/6/2034	429	0.03
$250,000	Guardian Life Global Funding 1.625% 16/9/2028	171	0.01
$250,000	Guardian Life Global Funding 3.246% 29/3/2027	188	0.01
$200,000	Guardian Life Global Funding 5.55% 28/10/2027	161	0.01
$600,000	Hackensack Meridian Health 2.675% 1/9/2041	328	0.02
$300,000	Hackensack Meridian Health 4.211% 1/7/2048	204	0.01
$775,000	Halliburton 2.92% 1/3/2030	543	0.03
$225,000	Halliburton 3.8% 15/11/2025	174	0.01
$600,000	Halliburton 4.5% 15/11/2041	416	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$398,000	Halliburton 4.75% 1/8/2043	283	0.02
$875,000	Halliburton 4.85% 15/11/2035	662	0.04
$1,900,000	Halliburton 5% 15/11/2045	1,388	0.08
$725,000	Halliburton 6.7% 15/9/2038	639	0.04
$908,000	Halliburton 7.45% 15/9/2039	858	0.05
$300,000	Harman International Industries 4.15% 15/5/2025	233	0.01
$175,000	Hartford Financial Services 2.8% 19/8/2029	123	0.01
$300,000	Hartford Financial Services 2.9% 15/9/2051	149	0.01
$121,000	Hartford Financial Services 3.6% 19/8/2049	71	0.00
$100,000	Hartford Financial Services 4.3% 15/4/2043	67	0.00
$125,000	Hartford Financial Services 5.95% 15/10/2036	102	0.01
$300,000	Hasbro 3.5% 15/9/2027	222	0.01
$250,000	Hasbro 6.35% 15/3/2040	199	0.01
$200,000	HCA 3.125% 15/3/2027	148	0.01
$150,000	HCA 3.375% 15/3/2029	108	0.01
$288,000	HCA 3.5% 1/9/2030	203	0.01
$200,000	HCA 3.5% 15/7/2051	106	0.01
$534,000	HCA 3.625% 15/3/2032	367	0.02
$150,000	HCA 4.125% 15/6/2029	111	0.01
$125,000	HCA 4.375% 15/3/2042	82	0.01
$500,000	HCA 4.5% 15/2/2027	386	0.02
$425,000	HCA 4.625% 15/3/2052	273	0.02
$600,000	HCA 5.2% 1/6/2028	473	0.03
$150,000	HCA 5.25% 15/4/2025	118	0.01
$400,000	HCA 5.25% 15/6/2049	282	0.02
$250,000	HCA 5.375% 1/2/2025	197	0.01
$500,000	HCA 5.375% 1/9/2026	394	0.02
$500,000	HCA 5.5% 1/6/2033	392	0.02
$127,000	HCA 5.5% 15/6/2047	93	0.01
$450,000	HCA 5.625% 1/9/2028	358	0.02
$200,000	HCA 5.875% 15/2/2026	159	0.01
$200,000	HCA 5.9% 1/6/2053	155	0.01
$300,000	HCA 6.1% 1/4/2064	233	0.01
$344,000	Healthpeak 1.35% 1/2/2027	244	0.01
$500,000	Healthpeak 2.125% 1/12/2028	343	0.02
$650,000	Healthpeak 2.875% 15/1/2031	436	0.03
$500,000	Healthpeak 3% 15/1/2030	346	0.02
$725,000	Healthpeak 3.25% 15/7/2026	547	0.03
$500,000	Healthpeak 3.5% 15/7/2029	360	0.02
$600,000	Healthpeak 4% 1/6/2025	465	0.03
$600,000	Healthpeak 5.25% 15/12/2032	463	0.03
$200,000	Healthpeak 6.75% 1/2/2041	172	0.01
$200,000	Hercules Capital 2.625% 16/9/2026	142	0.01
$325,000	Hercules Capital 3.375% 20/1/2027	233	0.01
$221,000	Hershey 2.05% 15/11/2024	171	0.01
$300,000	Hershey 2.45% 15/11/2029	209	0.01
$225,000	Hershey 3.125% 15/11/2049	126	0.01
$400,000	Hess 7.125% 15/3/2033	353	0.02
$550,000	Hess 7.3% 15/8/2031	488	0.03
$775,000	Hewlett Packard Enterprise 1.75% 1/4/2026	569	0.03
$1,550,000	Hewlett Packard Enterprise 4.9% 15/10/2025	1,216	0.07
$200,000	Hewlett Packard Enterprise 5.25% 1/7/2028	158	0.01
$1,000,000	Hewlett Packard Enterprise 5.9% 1/10/2024	791	0.05
$500,000	Hewlett Packard Enterprise 6.2% 15/10/2035	411	0.02
$1,268,000	Hewlett Packard Enterprise 6.35% 15/10/2045	1,029	0.06
$150,000	Highwoods Realty 3.05% 15/2/2030	99	0.01
$700,000	Highwoods Realty 3.05% 15/2/2030	463	0.03
$100,000	Highwoods Realty 3.875% 1/3/2027	74	0.00
$100,000	Highwoods Realty 4.125% 15/3/2028	73	0.00
$500,000	Highwoods Realty 7.65% 1/2/2034	424	0.03
$200,000	Hill City Funding Trust 4.046% 15/8/2041	113	0.01
$500,000	Hoag Memorial Hospital Presbyterian 3.803% 15/7/2052	319	0.02
$325,000	Host Hotels & Resorts 2.9% 15/12/2031	211	0.01
$304,000	Host Hotels & Resorts 3.375% 15/12/2029	212	0.01
$875,000	Host Hotels & Resorts 3.5% 15/9/2030	608	0.04
$500,000	Host Hotels & Resorts 4% 15/6/2025	387	0.02
$306,000	Host Hotels & Resorts 4.5% 1/2/2026	236	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$150,000	Howard University 5.209% 1/10/2052	105	0.01
$300,000	HP 1.45% 17/6/2026	218	0.01
$61,000	HP 2.2% 17/6/2025	46	0.00
$300,000	HP 2.65% 17/6/2031	197	0.01
$288,000	HP 3% 17/6/2027	212	0.01
$130,000	HP 3.4% 17/6/2030	92	0.01
$265,000	HP 4% 15/4/2029	199	0.01
$200,000	HP 5.5% 15/1/2033	158	0.01
$225,000	HP 6% 15/9/2041	181	0.01
$343,000	HPHT Finance 21 2% 19/3/2026	253	0.02
$500,000	HPHT Finance 21 II 1.5% 17/9/2026	358	0.02
$475,000	HSBC 1.589% 24/5/2027	344	0.02
$450,000	HSBC 1.645% 18/4/2026	339	0.02
$250,000	HSBC 2.013% 22/9/2028	175	0.01
$450,000	HSBC 2.099% 4/6/2026	340	0.02
$650,000	HSBC 2.206% 17/8/2029	445	0.03
$500,000	HSBC 2.251% 22/11/2027	362	0.02
$300,000	HSBC 2.357% 18/8/2031	194	0.01
$400,000	HSBC 2.633% 7/11/2025	309	0.02
$500,000	HSBC 2.804% 24/5/2032	326	0.02
$200,000	HSBC 2.848% 4/6/2031	135	0.01
$300,000	HSBC 2.871% 22/11/2032	195	0.01
$500,000	HSBC 2.999% 10/3/2026	384	0.02
$575,000	HSBC 3.9% 25/5/2026	441	0.03
$500,000	HSBC 3.973% 22/5/2030	366	0.02
$275,000	HSBC 4.041% 13/3/2028	208	0.01
$300,000	HSBC 4.25% 18/8/2025	232	0.01
$600,000	HSBC 4.292% 12/9/2026	465	0.03
$600,000	HSBC 4.3% 8/3/2026	464	0.03
$425,000	HSBC 4.375% 23/11/2026	327	0.02
$625,000	HSBC 4.583% 19/6/2029	475	0.03
$500,000	HSBC 4.755% 9/6/2028	386	0.02
$400,000	HSBC 4.762% 29/3/2033	290	0.02
$200,000	HSBC 4.95% 31/3/2030	155	0.01
$400,000	HSBC 4.95% 31/3/2030	310	0.02
$250,000	HSBC 5.21% 11/8/2028	196	0.01
$200,000	HSBC 5.25% 14/3/2044	150	0.01
$600,000	HSBC 5.402% 11/8/2033	465	0.03
$600,000	HSBC 5.887% 14/8/2027	477	0.03
$200,000	HSBC 6.1% 14/1/2042	172	0.01
$400,000	HSBC 6.161% 9/3/2029	323	0.02
$200,000	HSBC 6.254% 9/3/2034	164	0.01
$600,000	HSBC 6.332% 9/3/2044	496	0.03
$175,000	HSBC 6.5% 2/5/2036	145	0.01
$300,000	HSBC 6.5% 2/5/2036	242	0.01
$100,000	HSBC 6.5% 2/5/2036	81	0.01
$200,000	HSBC 6.5% 15/9/2037	166	0.01
$150,000	HSBC 6.5% 15/9/2037	121	0.01
$100,000	HSBC 6.5% 15/9/2037	81	0.01
$600,000	HSBC 6.547% 20/6/2034	483	0.03
$100,000	HSBC 6.8% 1/6/2038	83	0.01
$500,000	HSBC 7.336% 3/11/2026	407	0.02
$650,000	HSBC 7.39% 3/11/2028	544	0.03
$600,000	HSBC 7.399% 13/11/2034	509	0.03
$500,000	HSBC 8.113% 3/11/2033	445	0.03
$500,000	HSBC Bank USA 7% 15/1/2039	446	0.03
$125,000	Humana 2.15% 3/2/2032	78	0.00
$289,000	Humana 3.7% 23/3/2029	213	0.01
$200,000	Humana 4.8% 15/3/2047	137	0.01
$500,000	Hysan MTN 2.82% 4/9/2029	339	0.02
$300,000	Hysan MTN 2.875% 2/6/2027	217	0.01
$200,000	Iberdrola International 5.81% 15/3/2025	159	0.01
$300,000	Iberdrola International 6.75% 15/7/2036	264	0.02
$1,000,000	IBM International Capital 5.3% 5/2/2054	755	0.05
$500,000	ICICI Bank 3.8% 14/12/2027	374	0.02
$600,000	ICICI Bank 4% 18/3/2026∅	461	0.03
$525,000	Illinois Tool Works 2.65% 15/11/2026	394	0.02
$250,000	Illinois Tool Works 3.9% 1/9/2042	167	0.01
$490,000	Illinois Tool Works 4.875% 15/9/2041	369	0.02
$500,000	Illumina 2.55% 23/3/2031	324	0.02
$650,000	Illumina 5.75% 13/12/2027	517	0.03
$500,000	Illumina 5.8% 12/12/2025	395	0.02
$200,000	Infraestructura Energetica Nova SAPI 3.75% 14/1/2028	148	0.01
$700,000	Infraestructura Energetica Nova SAPI 4.75% 15/1/2051	415	0.03
$200,000	Infraestructura Energetica Nova SAPI 4.875% 14/1/2048	121	0.01
$425,000	ING Groep 1.726% 1/4/2027	311	0.02
$500,000	ING Groep 3.869% 28/3/2026	388	0.02
$289,000	ING Groep 3.95% 29/3/2027	220	0.01
$200,000	ING Groep 4.017% 28/3/2028	152	0.01
$200,000	ING Groep 4.252% 28/3/2033	145	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$277,000	ING Groep 4.55% 2/10/2028	213	0.01
$500,000	ING Groep 4.625% 6/1/2026	390	0.02
$350,000	ING Groep 6.083% 11/9/2027	280	0.02
$500,000	ING Groep 6.114% 11/9/2034	406	0.02
$350,000	InRetail Consumer 3.25% 22/3/2028	246	0.01
$600,000	Intel 1.6% 12/8/2028	412	0.02
$600,000	Intel 2% 12/8/2031	383	0.02
$336,000	Intel 2.45% 15/11/2029	232	0.01
$1,100,000	Intel 2.6% 19/5/2026	827	0.05
$496,000	Intel 2.8% 12/8/2041	276	0.02
$100,000	Intel 3.15% 11/5/2027	75	0.00
$500,000	Intel 3.2% 12/8/2061	252	0.02
$350,000	Intel 3.25% 15/11/2049	190	0.01
$400,000	Intel 3.4% 25/3/2025	310	0.02
$500,000	Intel 3.7% 29/7/2025	387	0.02
$275,000	Intel 3.734% 8/12/2047	165	0.01
$325,000	Intel 3.75% 25/3/2027	248	0.02
$277,000	Intel 3.75% 5/8/2027	211	0.01
$290,000	Intel 3.9% 25/3/2030	215	0.01
$325,000	Intel 4% 5/8/2029	246	0.01
$250,000	Intel 4.1% 19/5/2046	162	0.01
$300,000	Intel 4.1% 11/5/2047	193	0.01
$350,000	Intel 4.15% 5/8/2032	259	0.02
$150,000	Intel 4.6% 25/3/2040	109	0.01
$1,031,000	Intel 4.75% 25/3/2050	722	0.04
$450,000	Intel 4.8% 1/10/2041	330	0.02
$425,000	Intel 4.875% 10/2/2026	335	0.02
$500,000	Intel 4.875% 10/2/2028	394	0.02
$1,153,000	Intel 4.9% 5/8/2052	831	0.05
$300,000	Intel 4.95% 25/3/2060	214	0.01
$100,000	Intel 5.05% 5/8/2062	72	0.00
$375,000	Intel 5.125% 10/2/2030	298	0.02
$200,000	Intel 5.15% 21/2/2034	156	0.01
$925,000	Intel 5.2% 10/2/2033	728	0.04
$400,000	Intel 5.6% 21/2/2054	313	0.02
$500,000	Intel 5.625% 10/2/2043	399	0.02
$500,000	Intel 5.7% 10/2/2053	398	0.02
$500,000	Intel 5.9% 10/2/2063	407	0.02
$550,000	Intercontinental Exchange 1.85% 15/9/2032	335	0.02
$775,000	Intercontinental Exchange 2.1% 15/6/2030	513	0.03
$725,000	Intercontinental Exchange 2.65% 15/9/2040	405	0.02
$300,000	Intercontinental Exchange 3% 15/6/2050	159	0.01
$600,000	Intercontinental Exchange 3% 15/9/2060	294	0.02
$300,000	Intercontinental Exchange 3.1% 15/9/2027	222	0.01
$400,000	Intercontinental Exchange 3.65% 23/5/2025	310	0.02
$450,000	Intercontinental Exchange 3.75% 1/12/2025	347	0.02
$150,000	Intercontinental Exchange 3.75% 21/9/2028	113	0.01
$283,000	Intercontinental Exchange 4% 15/9/2027	216	0.01
$500,000	Intercontinental Exchange 4.25% 21/9/2048	335	0.02
$507,000	Intercontinental Exchange 4.35% 15/6/2029	389	0.02
$627,000	Intercontinental Exchange 4.6% 15/3/2033	473	0.03
$800,000	Intercontinental Exchange 4.95% 15/6/2052	589	0.04
$525,000	Intercontinental Exchange 5.2% 15/6/2062	397	0.02
$775,000	International Business Machines 1.7% 15/5/2027	553	0.03
$125,000	International Business Machines 1.7% 15/5/2027	89	0.01
$885,000	International Business Machines 1.95% 15/5/2030	584	0.04
$400,000	International Business Machines 2.2% 9/2/2027	292	0.02
$300,000	International Business Machines 2.72% 9/2/2032	205	0.01
$498,000	International Business Machines 2.85% 15/5/2040	285	0.02
$475,000	International Business Machines 2.95% 15/5/2050	246	0.01
$1,750,000	International Business Machines 3.3% 15/5/2026	1,332	0.08
$325,000	International Business Machines 3.3% 27/1/2027	245	0.01
$425,000	International Business Machines 3.43% 9/2/2052	238	0.01
$875,000	International Business Machines 3.45% 19/2/2026	671	0.04
$2,150,000	International Business Machines 3.5% 15/5/2029	1,585	0.09
$725,000	International Business Machines 4% 27/7/2025	564	0.03
$850,000	International Business Machines 4% 20/6/2042	554	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	International Business Machines 4.15% 27/7/2027	770	0.05
$1,305,000	International Business Machines 4.15% 15/5/2039	896	0.05
$1,750,000	International Business Machines 4.25% 15/5/2049	1,152	0.07
$550,000	International Business Machines 4.4% 27/7/2032	414	0.02
$600,000	International Business Machines 4.5% 6/2/2026	470	0.03
$575,000	International Business Machines 4.5% 6/2/2028	448	0.03
$175,000	International Business Machines 4.7% 19/2/2046	124	0.01
$400,000	International Business Machines 4.75% 6/2/2033	307	0.02
$442,000	International Business Machines 4.9% 27/7/2052	321	0.02
$600,000	International Business Machines 5.1% 6/2/2053	449	0.03
$300,000	International Business Machines 5.6% 30/11/2039	243	0.01
$475,000	International Business Machines 6.22% 1/8/2027	391	0.02
$500,000	International Business Machines 6.5% 15/1/2028	417	0.03
$450,000	International Business Machines 7% 30/10/2025	367	0.02
$900,000	International Flavors & Fragrances 1.23% 1/10/2025	662	0.04
$1,175,000	International Flavors & Fragrances 1.832% 15/10/2027	816	0.05
$1,175,000	International Flavors & Fragrances 2.3% 1/11/2030	761	0.05
$749,000	International Flavors & Fragrances 3.268% 15/11/2040	413	0.02
$1,104,000	International Flavors & Fragrances 3.468% 1/12/2050	568	0.03
$519,000	International Flavors & Fragrances 4.375% 1/6/2047	305	0.02
$450,000	International Flavors & Fragrances 4.45% 26/9/2028	342	0.02
$873,000	International Flavors & Fragrances 5% 26/9/2048	578	0.03
$500,000	Interpublic of 2.4% 1/3/2031	329	0.02
$600,000	Interpublic of 3.375% 1/3/2041	345	0.02
$225,000	Interpublic of 4.65% 1/10/2028	174	0.01
$650,000	Interpublic of 4.75% 30/3/2030	498	0.03
$300,000	Interpublic of 5.375% 15/6/2033	234	0.01
$300,000	Interpublic of 5.4% 1/10/2048	218	0.01
$300,000	Intesa Sanpaolo 3.875% 14/7/2027	220	0.01
$200,000	Intesa Sanpaolo 4% 23/9/2029	143	0.01
$200,000	Intesa Sanpaolo 4.7% 23/9/2049	115	0.01
$500,000	Intesa Sanpaolo 6.625% 20/6/2033	399	0.02
$575,000	Intesa Sanpaolo 7% 21/11/2025	462	0.03
$600,000	Intesa Sanpaolo 7.2% 28/11/2033	496	0.03
$500,000	Intesa Sanpaolo 7.778% 20/6/2054	397	0.02
$500,000	Intesa Sanpaolo 7.8% 28/11/2053	426	0.03
$600,000	Intesa Sanpaolo 8.248% 21/11/2033	514	0.03
$225,000	Invesco Finance 3.75% 15/1/2026	173	0.01
$300,000	Invesco Finance 5.375% 30/11/2043	227	0.01
$300,000	ITC 2.95% 14/5/2030	206	0.01
$300,000	ITC 3.25% 30/6/2026	226	0.01
$335,000	ITC 3.35% 15/11/2027	248	0.02
$975,000	ITC 4.95% 22/9/2027	764	0.05
$250,000	ITC 5.3% 1/7/2043	184	0.01
$500,000	ITC 5.4% 1/6/2033	390	0.02
$125,000	ITR Concession 5.183% 15/7/2035	85	0.01
$300,000	J M Smucker 4.25% 15/3/2035	212	0.01
$200,000	Jefferies Financial 2.625% 15/10/2031	129	0.01
$450,000	Johnson & Johnson 0.55% 1/9/2025	334	0.02
$275,000	Johnson & Johnson 0.95% 1/9/2027	192	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$725,000	Johnson & Johnson 1.3% 1/9/2030	468	0.03
$450,000	Johnson & Johnson 2.1% 1/9/2040	240	0.01
$300,000	Johnson & Johnson 2.25% 1/9/2050	145	0.01
$500,000	Johnson & Johnson 2.45% 1/3/2026	378	0.02
$175,000	Johnson & Johnson 2.45% 1/9/2060	81	0.01
$200,000	Johnson & Johnson 2.45% 1/9/2060	92	0.01
$500,000	Johnson & Johnson 2.625% 15/1/2025	387	0.02
$775,000	Johnson & Johnson 2.9% 15/1/2028	579	0.03
$150,000	Johnson & Johnson 2.95% 3/3/2027	113	0.01
$598,000	Johnson & Johnson 3.4% 15/1/2038	399	0.02
$525,000	Johnson & Johnson 3.5% 15/1/2048	325	0.02
$504,000	Johnson & Johnson 3.55% 1/3/2036	350	0.02
$326,000	Johnson & Johnson 3.625% 3/3/2037	226	0.01
$592,000	Johnson & Johnson 3.7% 1/3/2046	381	0.02
$213,000	Johnson & Johnson 3.75% 3/3/2047	137	0.01
$200,000	Johnson & Johnson 4.5% 1/9/2040	149	0.01
$325,000	Johnson & Johnson 4.5% 5/12/2043	241	0.01
$725,000	Johnson & Johnson 4.95% 15/5/2033	592	0.04
$150,000	Johnson & Johnson 5.85% 15/7/2038	130	0.01
$275,000	Johnson & Johnson 5.95% 15/8/2037	239	0.01
$225,000	Johnson Controls International 3.9% 14/2/2026	173	0.01
$400,000	Johnson Controls International 4.5% 15/2/2047	269	0.02
$200,000	Johnson Controls International 4.625% 2/7/2044	137	0.01
$400,000	Johnson Controls International 4.95% 2/7/2064	277	0.02
$300,000	Johnson Controls International 5.125% 14/9/2045	219	0.01
$200,000	Johnson Controls International 6% 15/1/2036	165	0.01
$500,000	Johnson Controls International / Tyco Fire & Security Finance 1.75% 15/9/2030	323	0.02
$300,000	Johnson Controls International / Tyco Fire & Security Finance 2% 16/9/2031	190	0.01
$600,000	Johnson Controls International / Tyco Fire & Security Finance 4.9% 1/12/2032	463	0.03
$300,000	JPMorgan Chase 1.04% 4/2/2027	218	0.01
$500,000	JPMorgan Chase 1.045% 19/11/2026	368	0.02
$575,000	JPMorgan Chase 1.47% 22/9/2027	413	0.02
$325,000	JPMorgan Chase 1.561% 10/12/2025	249	0.02
$850,000	JPMorgan Chase 1.578% 22/4/2027	621	0.04
$500,000	JPMorgan Chase 1.764% 19/11/2031	317	0.02
$275,000	JPMorgan Chase 1.953% 4/2/2032	175	0.01
$125,000	JPMorgan Chase 2.005% 13/3/2026	95	0.01
$400,000	JPMorgan Chase 2.069% 1/6/2029	278	0.02
$500,000	JPMorgan Chase 2.083% 22/4/2026	380	0.02
$350,000	JPMorgan Chase 2.182% 1/6/2028	252	0.02
$500,000	JPMorgan Chase 2.522% 22/4/2031	338	0.02
$250,000	JPMorgan Chase 2.525% 19/11/2041	135	0.01
$775,000	JPMorgan Chase 2.545% 8/11/2032	503	0.03
$825,000	JPMorgan Chase 2.58% 22/4/2032	545	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	JPMorgan Chase 2.595% 24/2/2026	384	0.02
$894,000	JPMorgan Chase 2.739% 15/10/2030	620	0.04
$250,000	JPMorgan Chase 2.947% 24/2/2028	185	0.01
$500,000	JPMorgan Chase 2.95% 1/10/2026	375	0.02
$750,000	JPMorgan Chase 2.956% 13/5/2031	514	0.03
$830,000	JPMorgan Chase 2.963% 25/1/2033	553	0.03
$200,000	JPMorgan Chase 3.109% 22/4/2041	118	0.01
$375,000	JPMorgan Chase 3.109% 22/4/2051	202	0.01
$500,000	JPMorgan Chase 3.125% 23/1/2025	388	0.02
$213,000	JPMorgan Chase 3.157% 22/4/2042	126	0.01
$125,000	JPMorgan Chase 3.157% 22/4/2042	74	0.00
$300,000	JPMorgan Chase 3.2% 15/6/2026	228	0.01
$325,000	JPMorgan Chase 3.3% 1/4/2026	248	0.02
$631,000	JPMorgan Chase 3.328% 22/4/2052	353	0.02
$200,000	JPMorgan Chase 3.509% 23/1/2029	149	0.01
$225,000	JPMorgan Chase 3.54% 1/5/2028	169	0.01
$150,000	JPMorgan Chase 3.625% 1/12/2027	113	0.01
$250,000	JPMorgan Chase 3.702% 6/5/2030	184	0.01
$500,000	JPMorgan Chase 3.782% 1/2/2028	380	0.02
$733,000	JPMorgan Chase 3.882% 24/7/2038	491	0.03
$325,000	JPMorgan Chase 3.897% 23/1/2049	204	0.01
$500,000	JPMorgan Chase 3.9% 15/7/2025	388	0.02
$300,000	JPMorgan Chase 3.96% 29/1/2027	231	0.01
$600,000	JPMorgan Chase 3.964% 15/11/2048	377	0.02
$400,000	JPMorgan Chase 4.005% 23/4/2029	302	0.02
$200,000	JPMorgan Chase 4.032% 24/7/2048	128	0.01
$400,000	JPMorgan Chase 4.08% 26/4/2026	311	0.02
$400,000	JPMorgan Chase 4.125% 15/12/2026	309	0.02
$175,000	JPMorgan Chase 4.203% 23/7/2029	133	0.01
$325,000	JPMorgan Chase 4.25% 1/10/2027	251	0.02
$375,000	JPMorgan Chase 4.26% 22/2/2048	250	0.02
$400,000	JPMorgan Chase 4.323% 26/4/2028	308	0.02
$225,000	JPMorgan Chase 4.452% 5/12/2029	172	0.01
$600,000	JPMorgan Chase 4.493% 24/3/2031	455	0.03
$500,000	JPMorgan Chase 4.565% 14/6/2030	382	0.02
$225,000	JPMorgan Chase 4.586% 26/4/2033	168	0.01
$200,000	JPMorgan Chase 4.85% 1/2/2044	148	0.01
$800,000	JPMorgan Chase 4.851% 25/7/2028	625	0.04
$349,000	JPMorgan Chase 4.912% 25/7/2033	267	0.02
$350,000	JPMorgan Chase 4.912% 25/7/2033	267	0.02
$425,000	JPMorgan Chase 4.95% 1/6/2045	313	0.02
$625,000	JPMorgan Chase 5.012% 23/1/2030	488	0.03
$500,000	JPMorgan Chase 5.04% 23/1/2028	393	0.02
$525,000	JPMorgan Chase 5.299% 24/7/2029	416	0.03
$500,000	JPMorgan Chase 5.336% 23/1/2035	391	0.02
$500,000	JPMorgan Chase 5.35% 1/6/2034	392	0.02
$300,000	JPMorgan Chase 5.35% 1/6/2034	235	0.01
$100,000	JPMorgan Chase 5.4% 6/1/2042	80	0.01
$175,000	JPMorgan Chase 5.5% 15/10/2040	141	0.01
$425,000	JPMorgan Chase 5.6% 15/7/2041	346	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$150,000	JPMorgan Chase 5.625% 16/8/2043	122	0.01
$225,000	JPMorgan Chase 5.717% 14/9/2033	179	0.01
$150,000	JPMorgan Chase 5.717% 14/9/2033	120	0.01
$600,000	JPMorgan Chase 6.07% 22/10/2027	483	0.03
$600,000	JPMorgan Chase 6.087% 23/10/2029	490	0.03
$500,000	JPMorgan Chase 6.254% 23/10/2034	417	0.03
$380,000	JPMorgan Chase 6.4% 15/5/2038	334	0.02
$500,000	JPMorgan Chase 7.75% 15/7/2025	408	0.02
$675,000	JPMorgan Chase Bank 5.11% 8/12/2026	534	0.03
$300,000	Kallpa Generacion 4.125% 16/8/2027	223	0.01
$375,000	Kallpa Generacion 4.875% 24/5/2026	289	0.02
$300,000	KB Kookmin Card 4% 9/6/2025	232	0.01
$300,000	Kenvue 5.05% 22/3/2053	227	0.01
$125,000	Kenvue 5.35% 22/3/2026	99	0.01
$100,000	Keurig Dr Pepper 3.43% 15/6/2027	75	0.00
$400,000	Keurig Dr Pepper 4.05% 15/4/2032	292	0.02
$400,000	Kilroy Realty 2.5% 15/11/2032	233	0.01
$352,000	Kilroy Realty 2.65% 15/11/2033	202	0.01
$384,000	Kilroy Realty 3.05% 15/2/2030	253	0.02
$150,000	Kilroy Realty 3.45% 15/12/2024	116	0.01
$275,000	Kilroy Realty 4.25% 15/8/2029	198	0.01
$450,000	Kilroy Realty 4.375% 1/10/2025	347	0.02
$275,000	Kilroy Realty 4.75% 15/12/2028	204	0.01
$300,000	Kilroy Realty 6.25% 15/1/2036	227	0.01
$150,000	Kimco Realty 2.25% 1/12/2031	94	0.01
$97,000	Kimco Realty 4.45% 1/9/2047	60	0.00
$100,000	Kimco Realty 4.6% 1/2/2033	74	0.00
$800,000	Kinder Morgan 1.75% 15/11/2026	577	0.03
$1,750,000	Kinder Morgan 2% 15/2/2031	1,118	0.07
$500,000	Kinder Morgan 3.25% 1/8/2050	254	0.02
$300,000	Kinder Morgan 3.25% 1/8/2050	152	0.01
$800,000	Kinder Morgan 3.6% 15/2/2051	433	0.03
$375,000	Kinder Morgan 4.3% 1/6/2025	292	0.02
$1,386,000	Kinder Morgan 4.3% 1/3/2028	1,062	0.06
$847,000	Kinder Morgan 4.8% 1/2/2033	631	0.04
$800,000	Kinder Morgan 5.05% 15/2/2046	547	0.03
$1,500,000	Kinder Morgan 5.2% 1/6/2033	1,149	0.07
$600,000	Kinder Morgan 5.2% 1/3/2048	419	0.03
$625,000	Kinder Morgan 5.3% 1/12/2034	481	0.03
$1,000,000	Kinder Morgan 5.4% 1/2/2034	774	0.05
$500,000	Kinder Morgan 5.45% 1/8/2052	362	0.02
$1,575,000	Kinder Morgan 5.55% 1/6/2045	1,161	0.07
$675,000	Kinder Morgan 7.75% 15/1/2032	601	0.04
$500,000	Kinder Morgan 7.8% 1/8/2031	442	0.03
$300,000	Kinder Morgan Energy Partners 4.7% 1/11/2042	198	0.01
$375,000	Kinder Morgan Energy Partners 5% 15/8/2042	257	0.02
$800,000	Kinder Morgan Energy Partners 5% 1/3/2043	549	0.03
$325,000	Kinder Morgan Energy Partners 5.4% 1/9/2044	233	0.01
$800,000	Kinder Morgan Energy Partners 5.5% 1/3/2044	580	0.03
$300,000	Kinder Morgan Energy Partners 5.625% 1/9/2041	222	0.01
$500,000	Kinder Morgan Energy Partners 5.8% 15/3/2035	394	0.02
$600,000	Kinder Morgan Energy Partners 6.375% 1/3/2041	478	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Kinder Morgan Energy Partners 6.5% 1/2/2037	243	0.01
$525,000	Kinder Morgan Energy Partners 6.5% 1/9/2039	425	0.03
$500,000	Kinder Morgan Energy Partners 6.55% 15/9/2040	406	0.02
$821,000	Kinder Morgan Energy Partners 6.95% 15/1/2038	700	0.04
$125,000	Kinder Morgan Energy Partners 7.3% 15/8/2033	109	0.01
$300,000	Kinder Morgan Energy Partners 7.5% 15/11/2040	263	0.02
$150,000	Kinder Morgan Energy Partners 7.75% 15/3/2032	133	0.01
$50,000	KLA 4.65% 15/7/2032	38	0.00
$124,000	KLA 4.95% 15/7/2052	92	0.01
$200,000	Koninklijke Philips 5% 15/3/2042	142	0.01
$300,000	Koninklijke Philips 6.875% 11/3/2038	253	0.02
$319,000	Kookmin Bank 1.75% 4/5/2025	241	0.01
$200,000	Kookmin Bank 2.125% 15/2/2025	153	0.01
$600,000	Kookmin Bank 2.375% 15/2/2027	439	0.03
$500,000	Kookmin Bank 2.5% 4/11/2030	326	0.02
$304,000	Kookmin Bank 4.5% 1/2/2029	228	0.01
$300,000	Kookmin Bank 4.625% 21/4/2028	233	0.01
$500,000	Kraft Heinz Foods 3% 1/6/2026	377	0.02
$350,000	Kraft Heinz Foods 3.875% 15/5/2027	267	0.02
$300,000	Kraft Heinz Foods 4.25% 1/3/2031	225	0.01
$625,000	Kraft Heinz Foods 4.375% 1/6/2046	407	0.02
$200,000	Kraft Heinz Foods 4.625% 30/1/2029	155	0.01
$100,000	Kraft Heinz Foods 4.625% 1/10/2039	71	0.00
$350,000	Kraft Heinz Foods 4.875% 1/10/2049	245	0.01
$125,000	Kraft Heinz Foods 5% 15/7/2035	96	0.01
$167,000	Kraft Heinz Foods 5% 4/6/2042	121	0.01
$394,000	Kraft Heinz Foods 5.2% 15/7/2045	290	0.02
$150,000	Kraft Heinz Foods 5.5% 1/6/2050	115	0.01
$125,000	Kraft Heinz Foods 6.5% 9/2/2040	106	0.01
$125,000	Kraft Heinz Foods 6.875% 26/1/2039	110	0.01
$78,000	Kraft Heinz Foods 7.125% 1/8/2039	70	0.00
$1,000,000	Kubota Credit USA 4.958% 31/5/2026	782	0.05
$100,000	Lam Research 3.125% 15/6/2060	51	0.00
$300,000	Lam Research 3.8% 15/3/2025	234	0.01
$118,000	Lam Research 4.875% 15/3/2049	87	0.01
$575,000	LBJ Infrastructure 3.797% 31/12/2057	304	0.02
$300,000	Legrand France 8.5% 15/2/2025	243	0.01
$98,000	Liberty Mutual 3.95% 15/5/2060	55	0.00
$250,000	Liberty Mutual 3.951% 15/10/2050	147	0.01
$150,000	Liberty Mutual 4.569% 1/2/2029	114	0.01
$256,000	Liberty Mutual 5.5% 15/6/2052	192	0.01
$500,000	Liberty Utilities 5.577% 31/1/2029	395	0.02
$500,000	Liberty Utilities 5.869% 31/1/2034	396	0.02
$300,000	Liberty Utilities Finance GP 1 2.05% 15/9/2030	187	0.01
$215,426	Lima Metro Line 2 Finance 4.35% 5/4/2036	155	0.01
$567,783	Lima Metro Line 2 Finance 5.875% 5/7/2034	442	0.03
$500,000	Link Finance Cayman 2009 2.75% 19/1/2032	327	0.02
$175,000	Loews 3.2% 15/5/2030	125	0.01
$500,000	Loews 3.75% 1/4/2026	384	0.02
$200,000	Loews 4.125% 15/5/2043	132	0.01
$500,000	LSEGA Financing 1.375% 6/4/2026	364	0.02
$500,000	LSEGA Financing 1.375% 6/4/2026	364	0.02
$741,000	LSEGA Financing 2% 6/4/2028	521	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$975,000	LSEGA Financing 2.5% 6/4/2031	646	0.04
$300,000	LSEGA Financing 3.2% 6/4/2041	176	0.01
$200,000	LSEGA Financing 3.2% 6/4/2041	117	0.01
$500,000	M&G 6.5% 20/10/2048	396	0.02
$382,000	Macquarie 1.34% 12/1/2027	278	0.02
$500,000	Macquarie 1.34% 12/1/2027	364	0.02
$1,000,000	Macquarie 1.629% 23/9/2027	713	0.04
$1,000,000	Macquarie 1.935% 14/4/2028	703	0.04
$275,000	Macquarie 2.691% 23/6/2032	178	0.01
$200,000	Macquarie 2.691% 23/6/2032	130	0.01
$1,000,000	Macquarie 2.871% 14/1/2033	648	0.04
$600,000	Macquarie 3.763% 28/11/2028	443	0.03
$550,000	Macquarie 4.442% 21/6/2033	400	0.02
$500,000	Macquarie 4.654% 27/3/2029	381	0.02
$200,000	Macquarie 5.033% 15/1/2030	156	0.01
$500,000	Macquarie 5.108% 9/8/2026	392	0.02
$400,000	Macquarie 5.491% 9/11/2033	312	0.02
$300,000	Macquarie 5.491% 9/11/2033	234	0.01
$600,000	Macquarie 5.887% 15/6/2034	478	0.03
$1,000,000	Macquarie 6.255% 7/12/2034	816	0.05
$300,000	Macquarie Bank 2.3% 22/1/2025	231	0.01
$400,000	Macquarie Bank 2.3% 22/1/2025	307	0.02
$425,000	Macquarie Bank 3.052% 3/3/2036	273	0.02
$300,000	Macquarie Bank 3.231% 21/3/2025	232	0.01
$250,000	Macquarie Bank 3.624% 3/6/2030	173	0.01
$600,000	Macquarie Bank 3.9% 15/1/2026	462	0.03
$1,000,000	Macquarie Bank 4.875% 10/6/2025	780	0.05
$600,000	Macquarie Bank 5.208% 15/6/2026	473	0.03
$900,000	Macquarie Bank 5.391% 7/12/2026	712	0.04
$1,000,000	Macquarie Bank 6.798% 18/1/2033	830	0.05
$500,000	Mars 0.875% 16/7/2026	358	0.02
$100,000	Mars 2.375% 16/7/2040	54	0.00
$200,000	Mars 3.875% 1/4/2039	134	0.01
$134,000	Mars 3.95% 1/4/2049	85	0.01
$99,000	Mars 4.2% 1/4/2059	64	0.00
$300,000	Mars 4.55% 20/4/2028	233	0.01
$300,000	Mars 4.75% 20/4/2033	230	0.01
$1,000,000	Mass General Brigham 3.342% 1/7/2060	532	0.03
$200,000	Massachusetts Institute of Technology 3.885% 1/7/2116	117	0.01
$100,000	Massachusetts Mutual Life Insurance 4.9% 1/4/2077	65	0.00
$118,000	Massachusetts Mutual Life Insurance 5.077% 15/2/2069	82	0.01
$200,000	MassMutual Global Funding II 5.05% 14/6/2028	157	0.01
$1,000,000	Mattel 3.375% 1/4/2026	750	0.05
$300,000	Mattel 5.45% 1/11/2041	214	0.01
$300,000	McDonald's 1.45% 1/9/2025	224	0.01
$331,000	McDonald's 2.125% 1/3/2030	223	0.01
$375,000	McDonald's 2.625% 1/9/2029	265	0.02
$425,000	McDonald's 3.3% 1/7/2025	328	0.02
$450,000	McDonald's 3.5% 1/3/2027	342	0.02
$625,000	McDonald's 3.5% 1/7/2027	473	0.03
$525,000	McDonald's 3.6% 1/7/2030	384	0.02
$625,000	McDonald's 3.625% 1/9/2049	367	0.02
$375,000	McDonald's 3.7% 30/1/2026	289	0.02
$500,000	McDonald's 3.7% 15/2/2042	317	0.02
$250,000	McDonald's 3.8% 1/4/2028	190	0.01
$500,000	McDonald's 4.2% 1/4/2050	324	0.02
$600,000	McDonald's 4.45% 1/3/2047	405	0.02
$200,000	McDonald's 4.45% 1/9/2048	136	0.01
$500,000	McDonald's 4.6% 9/9/2032	385	0.02
$200,000	McDonald's 4.6% 9/9/2032	154	0.01
$425,000	McDonald's 4.6% 26/5/2045	296	0.02
$275,000	McDonald's 4.7% 9/12/2035	208	0.01
$500,000	McDonald's 4.8% 14/8/2028	394	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	McDonald's 4.875% 15/7/2040	222	0.01
$620,000	McDonald's 4.875% 9/12/2045	450	0.03
$200,000	McDonald's 5.15% 9/9/2052	150	0.01
$300,000	McDonald's 5.45% 14/8/2053	235	0.01
$300,000	McDonald's 6.3% 15/10/2037	257	0.02
$300,000	McDonald's 6.3% 1/3/2038	258	0.02
$300,000	Medtronic 4.625% 15/3/2045	218	0.01
$700,000	Mercedes-Benz Finance North America 1.45% 2/3/2026	514	0.03
$750,000	Mercedes-Benz Finance North America 2.125% 10/3/2025	574	0.03
$300,000	Mercedes-Benz Finance North America 2.45% 2/3/2031	202	0.01
$200,000	Mercedes-Benz Finance North America 3.1% 15/8/2029	144	0.01
$500,000	Mercedes-Benz Finance North America 3.3% 19/5/2025	386	0.02
$350,000	Mercedes-Benz Finance North America 3.45% 6/1/2027	265	0.02
$500,000	Mercedes-Benz Finance North America 3.5% 3/8/2025	386	0.02
$600,000	Mercedes-Benz Finance North America 3.75% 22/2/2028	453	0.03
$300,000	Mercedes-Benz Finance North America 4.3% 22/2/2029	232	0.01
$1,000,000	Mercedes-Benz Finance North America 4.8% 30/3/2026	785	0.05
$600,000	Mercedes-Benz Finance North America 4.8% 11/1/2027	471	0.03
$1,000,000	Mercedes-Benz Finance North America 4.8% 30/3/2028	783	0.05
$500,000	Mercedes-Benz Finance North America 4.85% 11/1/2029	391	0.02
$1,000,000	Mercedes-Benz Finance North America 4.9% 9/1/2026	787	0.05
$300,000	Mercedes-Benz Finance North America 5% 11/1/2034	231	0.01
$400,000	Mercedes-Benz Finance North America 5.05% 3/8/2033	312	0.02
$625,000	Mercedes-Benz Finance North America 5.1% 3/8/2028	495	0.03
$550,000	Mercedes-Benz Finance North America 5.2% 3/8/2026	436	0.03
$375,000	Mercedes-Benz Finance North America 5.25% 29/11/2027	298	0.02
$425,000	Mercedes-Benz Finance North America 5.375% 26/11/2025	337	0.02
$1,022,000	Mercedes-Benz Finance North America 8.5% 18/1/2031	978	0.06
$500,000	Merck 0.75% 24/2/2026	365	0.02
$725,000	Merck 1.45% 24/6/2030	469	0.03
$800,000	Merck 1.7% 10/6/2027	573	0.03
$300,000	Merck 1.9% 10/12/2028	209	0.01
$1,065,000	Merck 2.15% 10/12/2031	696	0.04
$720,000	Merck 2.35% 24/6/2040	392	0.02
$500,000	Merck 2.45% 24/6/2050	241	0.01
$946,000	Merck 2.75% 10/2/2025	731	0.04
$679,000	Merck 2.75% 10/12/2051	344	0.02
$850,000	Merck 2.9% 10/12/2061	413	0.02
$750,000	Merck 3.4% 7/3/2029	555	0.03
$525,000	Merck 3.6% 15/9/2042	335	0.02
$1,150,000	Merck 3.7% 10/2/2045	731	0.04
$762,000	Merck 3.9% 7/3/2039	525	0.03
$745,000	Merck 4% 7/3/2049	487	0.03
$800,000	Merck 4.05% 17/5/2028	619	0.04
$538,000	Merck 4.15% 18/5/2043	369	0.02
$1,000,000	Merck 4.3% 17/5/2030	767	0.05
$1,025,000	Merck 4.5% 17/5/2033	786	0.05
$600,000	Merck 4.9% 17/5/2044	453	0.03
$1,000,000	Merck 5% 17/5/2053	759	0.05
$600,000	Merck 5.15% 17/5/2063	459	0.03
$475,000	Merck 6.5% 1/12/2033	422	0.03
$300,000	Merck Sharp & Dohme 5.75% 15/11/2036	251	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$225,000	Micron Technology 2.703% 15/4/2032	146	0.01
$106,000	Micron Technology 3.477% 1/11/2051	58	0.00
$175,000	Micron Technology 4.975% 6/2/2026	137	0.01
$300,000	Micron Technology 5.327% 6/2/2029	237	0.01
$300,000	Micron Technology 5.875% 9/2/2033	241	0.01
$500,000	Micron Technology 5.875% 15/9/2033	401	0.02
$275,000	Micron Technology 6.75% 1/11/2029	230	0.01
$500,000	Microsoft 1.35% 15/9/2030	323	0.02
$1,159,000	Microsoft 2.4% 8/8/2026	867	0.05
$500,000	Microsoft 2.5% 15/9/2050	249	0.02
$2,127,000	Microsoft 2.525% 1/6/2050	1,071	0.06
$1,097,000	Microsoft 2.675% 1/6/2060	540	0.03
$893,000	Microsoft 2.7% 12/2/2025	690	0.04
$2,217,000	Microsoft 2.921% 17/3/2052	1,195	0.07
$650,000	Microsoft 3.041% 17/3/2062	346	0.02
$1,650,000	Microsoft 3.125% 3/11/2025	1,267	0.08
$1,350,000	Microsoft 3.3% 6/2/2027	1,030	0.06
$500,000	Microsoft 3.4% 15/9/2026	382	0.02
$369,000	Microsoft 3.45% 8/8/2036	256	0.02
$200,000	Microsoft 3.5% 12/2/2035	143	0.01
$700,000	Microsoft 3.7% 8/8/2046	458	0.03
$425,000	Microsoft 3.75% 12/2/2045	285	0.02
$600,000	Microsoft 4% 12/2/2055	407	0.02
$500,000	Microsoft 4.1% 6/2/2037	371	0.02
$570,000	Microsoft 4.2% 3/11/2035	434	0.03
$650,000	Microsoft 4.25% 6/2/2047	470	0.03
$500,000	Microsoft 4.45% 3/11/2045	375	0.02
$100,000	Microsoft 4.5% 1/10/2040	76	0.00
$600,000	Microsoft 4.5% 15/6/2047	440	0.03
$500,000	Microsoft 4.5% 6/2/2057	370	0.02
$125,000	Microsoft 5.2% 1/6/2039	104	0.01
$500,000	Microsoft 5.3% 8/2/2041	420	0.03
$557,880	Minejesa Capital 4.625% 10/8/2030	417	0.03
$300,000	Minejesa Capital 5.625% 10/8/2037	207	0.01
$475,000	Minor International 2.7% Perpetual 19/4/2026	351	0.02
$296,000	Mirae Asset 2.625% 30/7/2025	222	0.01
$600,000	Molson Coors Beverage 3% 15/7/2026	451	0.03
$475,000	Molson Coors Beverage 4.2% 15/7/2046	304	0.02
$300,000	Molson Coors Beverage 5% 1/5/2042	219	0.01
$251,000	Mondelez International 1.5% 4/5/2025	190	0.01
$500,000	Mondelez International 1.5% 4/2/2031	314	0.02
$350,000	Mondelez International 2.625% 17/3/2027	258	0.02
$171,000	Mondelez International 2.625% 4/9/2050	84	0.01
$200,000	Mondelez International Netherlands 1.25% 24/9/2026	143	0.01
$150,000	Moody's 2.75% 19/8/2041	82	0.01
$108,000	Moody's 3.1% 29/11/2061	54	0.00
$175,000	Moody's 3.75% 24/3/2025	136	0.01
$300,000	Moody's 4.25% 8/8/2032	224	0.01
$98,000	Moody's 4.875% 17/12/2048	71	0.00
$400,000	Morgan Stanley 0.985% 10/12/2026	292	0.02
$850,000	Morgan Stanley 1.512% 20/7/2027	614	0.04
$756,000	Morgan Stanley 1.593% 4/5/2027	551	0.03
$325,000	Morgan Stanley 1.794% 13/2/2032	203	0.01
$900,000	Morgan Stanley 1.928% 28/4/2032	562	0.03
$500,000	Morgan Stanley 2.188% 28/4/2026	380	0.02
$875,000	Morgan Stanley 2.239% 21/7/2032	556	0.03
$925,000	Morgan Stanley 2.475% 21/1/2028	676	0.04
$1,200,000	Morgan Stanley 2.484% 16/9/2036	741	0.04
$300,000	Morgan Stanley 2.511% 20/10/2032	194	0.01
$500,000	Morgan Stanley 2.63% 18/2/2026	384	0.02
$1,130,000	Morgan Stanley 2.699% 22/1/2031	771	0.05
$900,000	Morgan Stanley 2.802% 25/1/2052	454	0.03
$875,000	Morgan Stanley 2.943% 21/1/2033	579	0.03
$725,000	Morgan Stanley 3.125% 27/7/2026	547	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$737,000	Morgan Stanley 3.217% 22/4/2042	436	0.03
$967,000	Morgan Stanley 3.591% 22/7/2028	724	0.04
$1,189,000	Morgan Stanley 3.622% 1/4/2031	852	0.05
$750,000	Morgan Stanley 3.625% 20/1/2027	571	0.03
$500,000	Morgan Stanley 3.7% 23/10/2024	391	0.02
$500,000	Morgan Stanley 3.772% 24/1/2029	374	0.02
$1,100,000	Morgan Stanley 3.875% 27/1/2026	848	0.05
$800,000	Morgan Stanley 3.95% 23/4/2027	608	0.04
$742,000	Morgan Stanley 3.971% 22/7/2038	498	0.03
$1,100,000	Morgan Stanley 4% 23/7/2025	854	0.05
$550,000	Morgan Stanley 4.21% 20/4/2028	421	0.03
$729,000	Morgan Stanley 4.3% 27/1/2045	494	0.03
$200,000	Morgan Stanley 4.35% 8/9/2026	155	0.01
$900,000	Morgan Stanley 4.375% 22/1/2047	611	0.04
$650,000	Morgan Stanley 4.431% 23/1/2030	494	0.03
$200,000	Morgan Stanley 4.457% 22/4/2039	141	0.01
$500,000	Morgan Stanley 4.679% 17/7/2026	391	0.02
$550,000	Morgan Stanley 4.889% 20/7/2033	416	0.03
$200,000	Morgan Stanley 5% 24/11/2025	157	0.01
$500,000	Morgan Stanley 5.05% 28/1/2027	394	0.02
$1,500,000	Morgan Stanley 5.123% 1/2/2029	1,175	0.07
$600,000	Morgan Stanley 5.164% 20/4/2029	471	0.03
$875,000	Morgan Stanley 5.173% 16/1/2030	686	0.04
$1,100,000	Morgan Stanley 5.25% 21/4/2034	851	0.05
$500,000	Morgan Stanley 5.297% 20/4/2037	377	0.02
$600,000	Morgan Stanley 5.424% 21/7/2034	470	0.03
$600,000	Morgan Stanley 5.449% 20/7/2029	476	0.03
$500,000	Morgan Stanley 5.466% 18/1/2035	393	0.02
$851,000	Morgan Stanley 5.597% 24/3/2051	692	0.04
$600,000	Morgan Stanley 5.942% 7/2/2039	466	0.03
$1,000,000	Morgan Stanley 5.948% 19/1/2038	786	0.05
$300,000	Morgan Stanley 6.138% 16/10/2026	240	0.01
$500,000	Morgan Stanley 6.25% 9/8/2026	404	0.02
$325,000	Morgan Stanley 6.296% 18/10/2028	265	0.02
$1,100,000	Morgan Stanley 6.342% 18/10/2033	917	0.06
$675,000	Morgan Stanley 6.375% 24/7/2042	591	0.04
$600,000	Morgan Stanley 6.407% 1/11/2029	494	0.03
$600,000	Morgan Stanley 6.627% 1/11/2034	512	0.03
$150,000	Morgan Stanley 7.25% 1/4/2032	135	0.01
$1,000,000	Morgan Stanley Bank 4.754% 21/4/2026	784	0.05
$500,000	Morgan Stanley Bank 4.952% 14/1/2028	392	0.02
$400,000	Morgan Stanley Bank 5.479% 16/7/2025	317	0.02
$1,000,000	Morgan Stanley Bank 5.882% 30/10/2026	805	0.05
$100,000	Morgan Stanley Direct Lending Fund 4.5% 11/2/2027	76	0.00
$500,000	Motorola Solutions 2.3% 15/11/2030	325	0.02
$600,000	Motorola Solutions 2.75% 24/5/2031	395	0.02
$317,000	Motorola Solutions 4.6% 23/2/2028	246	0.01
$600,000	Motorola Solutions 4.6% 23/5/2029	460	0.03
$500,000	Motorola Solutions 5.6% 1/6/2032	395	0.02
$225,000	MPLX 1.75% 1/3/2026	166	0.01
$300,000	MPLX 4.125% 1/3/2027	230	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	MPLX 4.5% 15/4/2038	206	0.01
$225,000	MPLX 4.8% 15/2/2029	174	0.01
$100,000	MPLX 4.95% 14/3/2052	68	0.00
$300,000	MPLX 5.2% 1/12/2047	211	0.01
$200,000	MPLX 5.5% 15/2/2049	147	0.01
$800,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 5.875% 23/5/2042	637	0.04
$400,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 5.875% 23/5/2042	319	0.02
$500,000	Nan Fung Treasury 3.625% 27/8/2030	335	0.02
$300,000	Nasdaq 2.5% 21/12/2040	157	0.01
$300,000	Nasdaq 3.85% 30/6/2026	230	0.01
$200,000	Nasdaq 5.95% 15/8/2053	162	0.01
$125,000	Nasdaq 6.1% 28/6/2063	102	0.01
$500,000	National Australia Bank 1.887% 12/1/2027	362	0.02
$288,000	National Australia Bank 2.332% 21/8/2030	186	0.01
$250,000	National Australia Bank 2.332% 21/8/2030	161	0.01
$250,000	National Australia Bank 2.648% 14/1/2041	127	0.01
$250,000	National Australia Bank 3.347% 12/1/2037	164	0.01
$250,000	National Australia Bank 3.375% 14/1/2026	192	0.01
$250,000	National Australia Bank 3.5% 9/6/2025	194	0.01
$318,000	National Australia Bank 3.905% 9/6/2027	243	0.01
$277,000	National Australia Bank 3.933% 2/8/2034	198	0.01
$1,000,000	National Australia Bank 4.75% 10/12/2025	786	0.05
$300,000	National Australia Bank 4.787% 10/1/2029	235	0.01
$300,000	National Australia Bank 4.9% 13/6/2028	236	0.01
$500,000	National Australia Bank 4.944% 12/1/2028	394	0.02
$300,000	National Australia Bank 4.951% 10/1/2034	233	0.01
$300,000	National Australia Bank 4.966% 12/1/2026	237	0.01
$300,000	National Australia Bank 5.2% 13/5/2025	237	0.01
$250,000	National Australia Bank 6.429% 12/1/2033	204	0.01
$200,000	National Life Insurance 5.25% 19/7/2068	136	0.01
$101,000	Nationwide Financial Services 5.3% 18/11/2044	71	0.00
$200,000	Nationwide Mutual Insurance 7.875% 1/4/2033	173	0.01
$500,000	Nationwide Mutual Insurance 9.375% 15/8/2039	506	0.03
$1,000,000	NatWest 1.642% 14/6/2027	722	0.04
$500,000	NatWest 3.032% 28/11/2035	325	0.02
$800,000	NatWest 3.073% 22/5/2028	586	0.04
$775,000	NatWest 4.445% 8/5/2030	580	0.03
$1,113,000	NatWest 4.8% 5/4/2026	868	0.05
$800,000	NatWest 4.892% 18/5/2029	615	0.04
$725,000	NatWest 5.076% 27/1/2030	559	0.03
$1,400,000	NatWest 5.516% 30/9/2028	1,105	0.07
$775,000	NatWest 5.808% 13/9/2029	618	0.04
$500,000	NatWest 5.847% 2/3/2027	396	0.02
$500,000	NatWest 6.016% 2/3/2034	402	0.02
$800,000	NatWest 7.472% 10/11/2026	649	0.04
$500,000	NatWest Markets 1.6% 29/9/2026	360	0.02
$500,000	NatWest Markets 3.479% 22/3/2025	387	0.02
$150,000	Nestle 0.625% 15/1/2026	109	0.01
$500,000	Nestle 1% 15/9/2027	347	0.02
$300,000	Nestle 1.25% 15/9/2030	190	0.01
$300,000	Nestle 2.625% 14/9/2051	151	0.01
$150,000	Nestle 3.9% 24/9/2038	103	0.01
$150,000	Nestle 4% 12/9/2025	117	0.01
$400,000	Nestle 4% 24/9/2048	264	0.02
$200,000	Nestle 4.25% 1/10/2029	154	0.01
$200,000	Nestle 4.3% 1/10/2032	154	0.01
$350,000	Nestle 4.7% 15/1/2053	258	0.02
$300,000	Nestle 4.85% 14/3/2033	237	0.01
$300,000	Nestle 5% 14/3/2028	239	0.01
$500,000	Nestle 5% 12/9/2030	401	0.02
$200,000	Nestle 5% 12/9/2033	161	0.01
$200,000	Nestle 5.25% 13/3/2026	159	0.01
$400,000	New York and Presbyterian Hospital 2.606% 1/8/2060	180	0.01
$225,000	New York and Presbyterian Hospital 3.954% 1/8/2119	129	0.01
$125,000	New York and Presbyterian Hospital 3.954% 1/8/2119	72	0.00

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$270,000	New York and Presbyterian Hospital 4.024% 1/8/2045	179	0.01
$120,000	New York and Presbyterian Hospital 4.063% 1/8/2056	76	0.00
$300,000	New York State Electric & Gas 2.15% 1/10/2031	187	0.01
$331,000	New York State Electric & Gas 3.25% 1/12/2026	245	0.01
$200,000	New York State Electric & Gas 3.3% 15/9/2049	102	0.01
$500,000	New York State Electric & Gas 5.65% 15/8/2028	403	0.02
$500,000	Newmont 2.25% 1/10/2030	330	0.02
$300,000	Newmont 2.6% 15/7/2032	194	0.01
$600,000	Newmont 2.6% 15/7/2032	389	0.02
$175,000	Newmont 2.8% 1/10/2029	123	0.01
$575,000	Newmont 2.8% 1/10/2029	403	0.02
$725,000	Newmont 4.875% 15/3/2042	525	0.03
$600,000	Newmont 5.45% 9/6/2044	460	0.03
$350,000	Newmont 5.875% 1/4/2035	284	0.02
$500,000	Newmont 6.25% 1/10/2039	417	0.03
$300,000	Newmont / Newcrest Finance 3.25% 13/5/2030	212	0.01
$500,000	Newmont / Newcrest Finance 3.25% 13/5/2030	353	0.02
$150,000	Newmont / Newcrest Finance 4.2% 13/5/2050	97	0.01
$200,000	Newmont / Newcrest Finance 4.2% 13/5/2050	129	0.01
$100,000	Newmont / Newcrest Finance 5.75% 15/11/2041	80	0.01
$500,000	Newmont / Newcrest Finance 5.75% 15/11/2041	399	0.02
$300,000	NGPL PipeCo 3.25% 15/7/2031	202	0.01
$623,000	NGPL PipeCo 4.875% 15/8/2027	480	0.03
$525,000	NGPL PipeCo 7.768% 15/12/2037	457	0.03
$200,000	NH Investment & 1.875% 7/10/2026	143	0.01
$675,000	NIKE 2.85% 27/3/2030	479	0.03
$99,000	NIKE 3.375% 1/11/2046	59	0.00
$200,000	Nippon Life Insurance 2.75% 21/1/2051	131	0.01
$263,000	Nippon Life Insurance 4.7% 20/1/2046	202	0.01
$400,000	Nokia 4.375% 12/6/2027	303	0.02
$500,000	Nokia 6.625% 15/5/2039	380	0.02
$1,325,000	Nomura 1.653% 14/7/2026	958	0.06
$600,000	Nomura 1.851% 16/7/2025	450	0.03
$500,000	Nomura 1.851% 16/7/2025	375	0.02
$546,000	Nomura 2.172% 14/7/2028	376	0.02
$975,000	Nomura 2.329% 22/1/2027	706	0.04
$1,125,000	Nomura 2.608% 14/7/2031	728	0.04
$1,125,000	Nomura 2.648% 16/1/2025	866	0.05
$286,000	Nomura 2.679% 16/7/2030	191	0.01
$275,000	Nomura 2.71% 22/1/2029	191	0.01
$200,000	Nomura 2.71% 22/1/2029	139	0.01
$200,000	Nomura 2.999% 22/1/2032	131	0.01
$225,000	Nomura 2.999% 22/1/2032	147	0.01
$1,550,000	Nomura 3.103% 16/1/2030	1,072	0.06
$700,000	Nomura 5.099% 3/7/2025	548	0.03
$600,000	Nomura 5.386% 6/7/2027	473	0.03
$545,000	Nomura 5.605% 6/7/2029	432	0.03
$800,000	Nomura 5.709% 9/1/2026	633	0.04
$750,000	Nomura 5.842% 18/1/2028	599	0.04
$800,000	Nomura 6.07% 12/7/2028	647	0.04
$600,000	Nomura 6.087% 12/7/2033	493	0.03
$700,000	Nomura 6.181% 18/1/2033	578	0.03
$100,000	Norfolk Southern 3.155% 15/5/2055	51	0.00
$97,000	Norfolk Southern 4.05% 15/8/2052	61	0.00
$100,000	Norfolk Southern 4.837% 1/10/2041	73	0.00
$300,000	Northern Star Resources 6.125% 11/4/2033	236	0.01
$200,000	Northwestern Mutual Global Funding 1.75% 11/1/2027	144	0.01
$200,000	Northwestern Mutual Global Funding 4.35% 15/9/2027	154	0.01
$200,000	Northwestern Mutual Global Funding 4.7% 6/4/2026	156	0.01
$450,000	NOV 3.6% 1/12/2029	324	0.02
$662,000	NOV 3.95% 1/12/2042	388	0.02
$500,000	Novant Health 2.637% 1/11/2036	297	0.02
$725,000	Novant Health 3.168% 1/11/2051	387	0.02
$1,725,000	Novartis Capital 2% 14/2/2027	1,262	0.08
$1,542,000	Novartis Capital 2.2% 14/8/2030	1,049	0.06
$1,150,000	Novartis Capital 2.75% 14/8/2050	600	0.04
$1,175,000	Novartis Capital 3% 20/11/2025	899	0.05
$435,000	Novartis Capital 3.1% 17/5/2027	327	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$375,000	Novartis Capital 3.7% 21/9/2042	244	0.01
$1,300,000	Novartis Capital 4% 20/11/2045	870	0.05
$1,350,000	Novartis Capital 4.4% 6/5/2044	965	0.06
$200,000	NSTAR Electric 3.1% 1/6/2051	106	0.01
$825,000	NSTAR Electric 3.2% 15/5/2027	621	0.04
$500,000	NSTAR Electric 3.95% 1/4/2030	370	0.02
$600,000	NSTAR Electric 4.55% 1/6/2052	409	0.02
$450,000	NSTAR Electric 4.95% 15/9/2052	326	0.02
$175,000	NSTAR Electric 5.5% 15/3/2040	137	0.01
$150,000	Nuveen 4% 1/11/2028	114	0.01
$200,000	NVIDIA 1.55% 15/6/2028	140	0.01
$800,000	NVIDIA 1.55% 15/6/2028	559	0.03
$700,000	NVIDIA 2% 15/6/2031	461	0.03
$100,000	NXP / NXP Funding 5.35% 1/3/2026	79	0.01
$275,000	NXP / NXP Funding 5.55% 1/12/2028	219	0.01
$125,000	NXP / NXP Funding / NXP USA 2.7% 1/5/2025	96	0.01
$300,000	NXP / NXP Funding / NXP USA 3.15% 1/5/2027	222	0.01
$300,000	NXP / NXP Funding / NXP USA 3.25% 11/5/2041	173	0.01
$300,000	NXP / NXP Funding / NXP USA 3.25% 30/11/2051	157	0.01
$300,000	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	212	0.01
$270,000	NXP / NXP Funding / NXP USA 3.875% 18/6/2026	206	0.01
$175,000	NXP / NXP Funding / NXP USA 4.3% 18/6/2029	132	0.01
$450,000	NXP / NXP Funding / NXP USA 5% 15/1/2033	343	0.02
$400,000	NYU Langone Hospitals 3.38% 1/7/2055	222	0.01
$91,000	NYU Langone Hospitals 4.784% 1/7/2044	66	0.00
$800,000	Omnicom 2.45% 30/4/2030	539	0.03
$380,000	Omnicom 2.6% 1/8/2031	251	0.02
$1,066,000	Omnicom / Omnicom Capital 3.6% 15/4/2026	816	0.05
$600,000	Omnicom / Omnicom Capital 3.65% 1/11/2024	468	0.03
$350,000	Oncor Electric Delivery 0.55% 1/10/2025	257	0.02
$200,000	Oncor Electric Delivery 2.7% 15/11/2051	97	0.01
$186,000	Oncor Electric Delivery 2.75% 15/5/2030	129	0.01
$336,000	Oncor Electric Delivery 3.1% 15/9/2049	181	0.01
$100,000	Oncor Electric Delivery 3.7% 15/5/2050	59	0.00
$207,000	Oncor Electric Delivery 3.75% 1/4/2045	129	0.01
$300,000	Oncor Electric Delivery 3.8% 30/9/2047	181	0.01
$189,000	Oncor Electric Delivery 3.8% 1/6/2049	116	0.01
$250,000	Oncor Electric Delivery 4.1% 15/11/2048	161	0.01
$175,000	Oncor Electric Delivery 4.15% 1/6/2032	129	0.01
$500,000	Oncor Electric Delivery 4.3% 15/5/2028	385	0.02
$550,000	Oncor Electric Delivery 4.55% 15/9/2032	416	0.03
$185,000	Oncor Electric Delivery 4.55% 1/12/2041	131	0.01
$100,000	Oncor Electric Delivery 4.6% 1/6/2052	69	0.00
$150,000	Oncor Electric Delivery 4.95% 15/9/2052	109	0.01
$300,000	Oncor Electric Delivery 4.95% 15/9/2052	219	0.01
$194,000	Oncor Electric Delivery 5.25% 30/9/2040	152	0.01
$475,000	Oncor Electric Delivery 5.3% 1/6/2042	378	0.02
$200,000	Oncor Electric Delivery 5.35% 1/10/2052	156	0.01
$600,000	Oncor Electric Delivery 5.65% 15/11/2033	488	0.03
$400,000	Oncor Electric Delivery 5.75% 15/3/2029	327	0.02
$266,000	Oncor Electric Delivery 7% 1/5/2032	233	0.01
$336,000	ONEOK 4.2% 3/10/2047	202	0.01
$400,000	Oracle 1.65% 25/3/2026	294	0.02
$225,000	Oracle 1.65% 25/3/2026	165	0.01
$840,000	Oracle 2.3% 25/3/2028	594	0.04
$738,000	Oracle 2.5% 1/4/2025	565	0.03

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$648,000	Oracle 2.65% 15/7/2026	482	0.03
$339,000	Oracle 2.8% 1/4/2027	250	0.02
$825,000	Oracle 2.875% 25/3/2031	561	0.03
$250,000	Oracle 2.95% 15/11/2024	194	0.01
$550,000	Oracle 2.95% 15/5/2025	421	0.03
$700,000	Oracle 2.95% 1/4/2030	488	0.03
$300,000	Oracle 3.25% 15/11/2027	222	0.01
$225,000	Oracle 3.25% 15/5/2030	159	0.01
$659,000	Oracle 3.6% 1/4/2040	400	0.02
$1,075,000	Oracle 3.6% 1/4/2050	594	0.04
$496,000	Oracle 3.65% 25/3/2041	300	0.02
$175,000	Oracle 3.8% 15/11/2037	113	0.01
$400,000	Oracle 3.85% 15/7/2036	265	0.02
$828,000	Oracle 3.85% 1/4/2060	452	0.03
$375,000	Oracle 3.9% 15/5/2035	254	0.02
$1,025,000	Oracle 3.95% 25/3/2051	601	0.04
$475,000	Oracle 4% 15/7/2046	287	0.02
$500,000	Oracle 4% 15/11/2047	300	0.02
$200,000	Oracle 4.1% 25/3/2061	115	0.01
$500,000	Oracle 4.125% 15/5/2045	311	0.02
$472,000	Oracle 4.3% 8/7/2034	337	0.02
$300,000	Oracle 4.375% 15/5/2055	184	0.01
$175,000	Oracle 4.5% 8/7/2044	115	0.01
$300,000	Oracle 4.9% 6/2/2033	228	0.01
$705,000	Oracle 5.375% 15/7/2040	530	0.03
$625,000	Oracle 5.55% 6/2/2053	469	0.03
$300,000	Oracle 5.8% 10/11/2025	239	0.01
$350,000	Oracle 6.125% 8/7/2039	283	0.02
$325,000	Oracle 6.15% 9/11/2029	269	0.02
$300,000	Oracle 6.25% 9/11/2032	249	0.02
$200,000	Oracle 6.25% 9/11/2032	166	0.01
$250,000	Oracle 6.5% 15/4/2038	210	0.01
$400,000	Oracle 6.9% 9/11/2052	354	0.02
$200,000	Oracle 6.9% 9/11/2052	177	0.01
$200,000	Orange 5.375% 13/1/2042	155	0.01
$500,000	Orange 9% 1/3/2031	476	0.03
$200,000	Otis Worldwide 2.293% 5/4/2027	146	0.01
$800,000	Otis Worldwide 2.565% 15/2/2030	550	0.03
$300,000	Otis Worldwide 3.112% 15/2/2040	180	0.01
$400,000	Otis Worldwide 3.362% 15/2/2050	228	0.01
$125,000	Otis Worldwide 3.362% 15/2/2050	71	0.00
$375,000	Otis Worldwide 5.25% 16/8/2028	298	0.02
$500,000	Owens Corning 3.4% 15/8/2026	377	0.02
$300,000	Owens Corning 3.875% 1/6/2030	218	0.01
$200,000	Owens Corning 3.875% 1/6/2030	145	0.01
$300,000	Owens Corning 3.95% 15/8/2029	223	0.01
$500,000	Owens Corning 4.3% 15/7/2047	321	0.02
$359,000	Owens Corning 4.4% 30/1/2048	233	0.01
$250,000	Owens Corning 7% 1/12/2036	219	0.01
$1,000,000	Pacific Gas and Electric 2.1% 1/8/2027	708	0.04
$2,000,000	Pacific Gas and Electric 2.5% 1/2/2031	1,293	0.08
$425,000	Pacific Gas and Electric 2.95% 1/3/2026	319	0.02
$1,500,000	Pacific Gas and Electric 3% 15/6/2028	1,074	0.06
$1,500,000	Pacific Gas and Electric 3.15% 1/1/2026	1,132	0.07
$500,000	Pacific Gas and Electric 3.25% 1/6/2031	337	0.02
$500,000	Pacific Gas and Electric 3.3% 1/12/2027	365	0.02
$700,000	Pacific Gas and Electric 3.3% 1/8/2040	396	0.02
$500,000	Pacific Gas and Electric 3.45% 1/7/2025	384	0.02
$225,000	Pacific Gas and Electric 3.5% 15/6/2025	172	0.01
$1,400,000	Pacific Gas and Electric 3.5% 1/8/2050	740	0.04
$600,000	Pacific Gas and Electric 3.75% 1/7/2028	440	0.03
$1,000,000	Pacific Gas and Electric 3.95% 1/12/2047	571	0.03
$500,000	Pacific Gas and Electric 4.2% 1/3/2029	372	0.02
$200,000	Pacific Gas and Electric 4.2% 1/6/2041	124	0.01
$600,000	Pacific Gas and Electric 4.25% 15/3/2046	359	0.02
$325,000	Pacific Gas and Electric 4.3% 15/3/2045	200	0.01
$500,000	Pacific Gas and Electric 4.4% 1/3/2032	358	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Pacific Gas and Electric 4.45% 15/4/2042	63	0.00
$1,700,000	Pacific Gas and Electric 4.5% 1/7/2040	1,122	0.07
$1,825,000	Pacific Gas and Electric 4.55% 1/7/2030	1,353	0.08
$600,000	Pacific Gas and Electric 4.6% 15/6/2043	387	0.02
$300,000	Pacific Gas and Electric 4.75% 15/2/2044	195	0.01
$200,000	Pacific Gas and Electric 4.95% 8/6/2025	157	0.01
$2,276,000	Pacific Gas and Electric 4.95% 1/7/2050	1,522	0.09
$625,000	Pacific Gas and Electric 5.25% 1/3/2052	435	0.03
$550,000	Pacific Gas and Electric 5.45% 15/6/2027	433	0.03
$500,000	Pacific Gas and Electric 5.9% 15/6/2032	396	0.02
$500,000	Pacific Gas and Electric 6.1% 15/1/2029	404	0.02
$300,000	Pacific Gas and Electric 6.15% 15/1/2033	241	0.01
$1,600,000	Pacific Gas and Electric 6.4% 15/6/2033	1,311	0.08
$700,000	Pacific Gas and Electric 6.7% 1/4/2053	590	0.04
$1,200,000	Pacific Gas and Electric 6.75% 15/1/2053	1,013	0.06
$500,000	Pacific Gas and Electric 6.95% 15/3/2034	426	0.03
$246,000	Pacific Life Global Funding II 1.2% 24/6/2025	184	0.01
$100,000	Pacific Life Global Funding II 2.45% 11/1/2032	63	0.00
$500,000	Pacific Life Global Funding II 4.9% 11/1/2029	391	0.02
$100,000	Pacific LifeCorp 5.125% 30/1/2043	73	0.00
$100,000	Paramount Global 4.2% 1/6/2029	69	0.00
$225,000	Paramount Global 4.6% 15/1/2045	121	0.01
$200,000	Paramount Global 4.9% 15/8/2044	110	0.01
$200,000	Paramount Global 5.5% 15/5/2033	137	0.01
$139,000	Paramount Global 5.85% 1/9/2043	87	0.01
$600,000	Patterson-UTI Energy 7.15% 1/10/2033	501	0.03
$575,000	PayPal 2.3% 1/6/2030	386	0.02
$150,000	PayPal 2.4% 1/10/2024	116	0.01
$1,000,000	PayPal 2.65% 1/10/2026	745	0.04
$1,000,000	PayPal 2.85% 1/10/2029	703	0.04
$1,000,000	PayPal 3.25% 1/6/2050	547	0.03
$500,000	PayPal 3.9% 1/6/2027	382	0.02
$700,000	PayPal 4.4% 1/6/2032	529	0.03
$89,000	PayPal 5.05% 1/6/2052	66	0.00
$500,000	PayPal 5.25% 1/6/2062	365	0.02
$400,000	PeaceHealth Obligated 3.218% 15/11/2050	207	0.01
$300,000	PECO Energy 3.7% 15/9/2047	182	0.01
$200,000	PECO Energy 4.6% 15/5/2052	139	0.01
$300,000	PECO Energy 4.9% 15/6/2033	234	0.01
$710,000	Penn Mutual Life Insurance 3.8% 29/4/2061	364	0.02
$150,000	PepsiCo 1.4% 25/2/2031	95	0.01
$300,000	PepsiCo 1.625% 1/5/2030	197	0.01
$500,000	PepsiCo 2.25% 19/3/2025	384	0.02
$175,000	PepsiCo 2.375% 6/10/2026	130	0.01
$500,000	PepsiCo 2.625% 29/7/2029	355	0.02
$743,000	PepsiCo 2.625% 21/10/2041	418	0.03
$225,000	PepsiCo 2.75% 19/3/2030	158	0.01
$300,000	PepsiCo 2.75% 21/10/2051	155	0.01
$100,000	PepsiCo 2.85% 24/2/2026	76	0.00
$200,000	PepsiCo 2.875% 15/10/2049	108	0.01
$100,000	PepsiCo 3% 15/10/2027	74	0.00
$125,000	PepsiCo 3.375% 29/7/2049	74	0.00
$201,000	PepsiCo 3.45% 6/10/2046	122	0.01
$263,000	PepsiCo 3.5% 17/7/2025	204	0.01
$400,000	PepsiCo 3.6% 18/2/2028	304	0.02
$172,000	PepsiCo 3.6% 13/8/2042	109	0.01
$350,000	PepsiCo 3.875% 19/3/2060	219	0.01
$384,000	PepsiCo 3.9% 18/7/2032	284	0.02
$125,000	PepsiCo 4% 2/5/2047	82	0.01
$441,000	PepsiCo 4.2% 18/7/2052	300	0.02
$300,000	PepsiCo 4.45% 15/5/2028[Ø]	236	0.01
$300,000	PepsiCo 4.45% 15/2/2033	234	0.01
$200,000	PepsiCo 4.65% 15/2/2053	146	0.01
$175,000	PepsiCo 5.125% 10/11/2026	139	0.01
$1,000,000	PepsiCo 5.25% 10/11/2025	793	0.05
$175,000	PepsiCo 7% 1/3/2029	152	0.01
$200,000	Phoenix 5.375% 6/7/2027	154	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$575,000	Piedmont Healthcare 2.864% 1/1/2052	288	0.02
$500,000	Piedmont Operating Partnership 3.15% 15/8/2030	301	0.02
$600,000	Piedmont Operating Partnership 9.25% 20/7/2028	501	0.03
$700,000	Pioneer Reward 2.375% 3/3/2025	536	0.03
$725,000	Pioneer Reward 5.25% 9/8/2026	573	0.03
$373,000	PNC Bank 2.7% 22/10/2029	254	0.02
$500,000	PNC Bank 3.1% 25/10/2027	367	0.02
$200,000	PNC Financial Services 2.55% 22/1/2030	136	0.01
$200,000	Potomac Electric Power 4.15% 15/3/2043	132	0.01
$134,000	Potomac Electric Power 6.5% 15/11/2037	116	0.01
$825,000	PPG Industries 1.2% 15/3/2026	602	0.04
$300,000	PPG Industries 2.55% 15/6/2030	204	0.01
$350,000	PPG Industries 2.8% 15/8/2029	247	0.02
$397,000	PPG Industries 3.75% 15/3/2028	300	0.02
$500,000	Prologis 1.75% 1/7/2030	323	0.02
$300,000	Prologis 1.75% 1/2/2031	192	0.01
$183,000	Prologis 2.125% 15/10/2050	79	0.01
$500,000	Prologis 2.25% 15/4/2030	338	0.02
$200,000	Prologis 2.25% 15/1/2032	129	0.01
$200,000	Prologis 3% 15/4/2050	106	0.01
$275,000	Prologis 3.25% 30/6/2026	209	0.01
$125,000	Prologis 4.375% 1/2/2029	96	0.01
$124,000	Prologis 4.375% 15/9/2048	82	0.01
$175,000	Prologis 4.625% 15/1/2033	133	0.01
$200,000	Prologis 4.75% 15/6/2033	153	0.01
$200,000	Prologis 4.875% 15/6/2028	158	0.01
$300,000	Prologis 5% 15/3/2034	232	0.01
$425,000	Prologis 5.125% 15/1/2034	332	0.02
$300,000	Prologis 5.25% 15/6/2053	228	0.01
$300,000	Prologis 5.25% 15/3/2054	226	0.01
$475,000	Prospect Capital 3.364% 15/11/2026	338	0.02
$300,000	Prospect Capital 3.437% 15/10/2028	201	0.01
$200,000	Prospect Capital 3.706% 22/1/2026	149	0.01
$425,000	Prosus 3.061% 13/7/2031	269	0.02
$300,000	Prosus 3.832% 8/2/2051	146	0.01
$300,000	Prosus 4.85% 6/7/2027	229	0.01
$775,000	Public Service Electric and Gas 0.95% 15/3/2026	566	0.03
$600,000	Public Service Electric and Gas 1.9% 15/8/2031	380	0.02
$300,000	Public Service Electric and Gas 2.05% 1/8/2050	130	0.01
$500,000	Public Service Electric and Gas 2.45% 15/1/2030	343	0.02
$100,000	Public Service Electric and Gas 2.7% 1/5/2050	50	0.00
$277,000	Public Service Electric and Gas 3% 15/5/2027	207	0.01
$300,000	Public Service Electric and Gas 3% 1/3/2051	158	0.01
$700,000	Public Service Electric and Gas 3.1% 15/3/2032	482	0.03
$300,000	Public Service Electric and Gas 3.15% 1/1/2050	164	0.01
$500,000	Public Service Electric and Gas 3.2% 1/8/2049	277	0.02
$500,000	Public Service Electric and Gas 3.65% 1/9/2042	310	0.02
$300,000	Public Service Electric and Gas 3.8% 1/3/2046	185	0.01
$500,000	Public Service Electric and Gas 3.85% 1/5/2049	313	0.02
$300,000	Public Service Electric and Gas 3.95% 1/5/2042	197	0.01
$441,000	Public Service Electric and Gas 4.05% 1/5/2048	288	0.02
$100,000	Public Service Electric and Gas 4.65% 15/3/2033	76	0.00
$450,000	Public Service Electric and Gas 4.9% 15/12/2032	350	0.02
$200,000	Public Service Electric and Gas 5.125% 15/3/2053	152	0.01
$200,000	Public Service Electric and Gas 5.2% 1/8/2033	159	0.01
$300,000	Public Service Electric and Gas 5.45% 1/8/2053	236	0.01
$200,000	Public Service Electric and Gas 5.5% 1/3/2040	157	0.01
$100,000	Public Service Electric and Gas 5.8% 1/5/2037	81	0.01
$200,000	Public Service Enterprise 0.8% 15/8/2025	148	0.01
$342,000	Public Service Enterprise 1.6% 15/8/2030	216	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$313,000	Public Service Enterprise 2.45% 15/11/2031	201	0.01
$650,000	Public Service Enterprise 5.85% 15/11/2027	525	0.03
$500,000	Public Service Enterprise 5.875% 15/10/2028	405	0.02
$300,000	Public Service of New Hampshire 5.15% 15/1/2053	225	0.01
$300,000	QBE Insurance 5.25% Perpetual 16/5/2025	230	0.01
$500,000	QBE Insurance 5.875% 17/6/2046Ø	386	0.02
$800,000	Qorvo 3.375% 1/4/2031	532	0.03
$300,000	Qorvo 4.375% 15/10/2029	221	0.01
$200,000	Ralph Lauren 2.95% 15/6/2030	140	0.01
$200,000	Ralph Lauren 2.95% 15/6/2030	140	0.01
$350,000	Ralph Lauren 3.75% 15/9/2025	270	0.02
$150,000	Realty Income 2.2% 15/6/2028	105	0.01
$275,000	Realty Income 2.85% 15/12/2032	178	0.01
$600,000	Realty Income 3% 15/1/2027	447	0.03
$297,000	Realty Income 3.1% 15/12/2029	211	0.01
$300,000	Realty Income 3.25% 15/6/2029	216	0.01
$328,000	Realty Income 3.25% 15/1/2031	229	0.01
$233,000	Realty Income 3.4% 15/1/2028	173	0.01
$150,000	Realty Income 3.65% 15/1/2028	112	0.01
$500,000	Realty Income 3.875% 15/4/2025	388	0.02
$750,000	Realty Income 3.95% 15/8/2027	572	0.03
$600,000	Realty Income 4.125% 15/10/2026	461	0.03
$100,000	Realty Income 4.625% 1/11/2025	78	0.00
$300,000	Realty Income 4.65% 15/3/2047	205	0.01
$500,000	Realty Income 4.7% 15/12/2028	387	0.02
$700,000	Realty Income 4.75% 15/2/2029	541	0.03
$700,000	Realty Income 4.85% 15/3/2030	541	0.03
$150,000	Realty Income 4.875% 1/6/2026	118	0.01
$500,000	Realty Income 4.9% 15/7/2033	376	0.02
$500,000	Realty Income 5.05% 13/1/2026	393	0.02
$600,000	Realty Income 5.125% 15/2/2034	458	0.03
$250,000	Realty Income 5.625% 13/10/2032	199	0.01
$175,000	Regency Centers 2.95% 15/9/2029	122	0.01
$200,000	Regency Centers 3.6% 1/2/2027	151	0.01
$125,000	Regency Centers 3.7% 15/6/2030	90	0.01
$274,000	Regency Centers 4.125% 15/3/2028	206	0.01
$250,000	Regency Centers 4.4% 1/2/2047	157	0.01
$245,000	Regency Centers 4.65% 15/3/2049	163	0.01
$500,000	Regency Centers 5.25% 15/1/2034	385	0.02
$715,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	456	0.03
$100,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	64	0.00
$550,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	268	0.02
$600,000	Reliance Industries 2.875% 12/1/2032Ø	400	0.02
$500,000	Reliance Industries 3.625% 12/1/2052	282	0.02
$250,000	Reliance Industries 3.75% 12/1/2062	138	0.01
$500,000	Reliance Industries 4.875% 10/2/2045	357	0.02
$200,000	RHB Bank 1.658% 29/6/2026	145	0.01
$500,000	Roche 0.991% 5/3/2026	365	0.02
$500,000	Roche 2.076% 13/12/2031	322	0.02
$200,000	Roche 2.132% 10/3/2025	153	0.01
$200,000	Roche 2.314% 10/3/2027	147	0.01
$200,000	Roche 2.314% 10/3/2027	147	0.01
$552,000	Roche 2.607% 13/12/2051	272	0.02
$225,000	Roche 2.625% 15/5/2026	169	0.01
$200,000	Roche 7% 1/3/2039	188	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Rockwell Automation 1.75% 15/8/2031	127	0.01
$275,000	Rockwell Automation 2.8% 15/8/2061	127	0.01
$200,000	Rockwell Automation 2.875% 1/3/2025	154	0.01
$100,000	Rockwell Automation 3.5% 1/3/2029	75	0.00
$720,000	Rockwell Automation 4.2% 1/3/2049	480	0.03
$125,000	Rogers Communications 3.8% 15/3/2032	88	0.01
$114,000	Rogers Communications 4.35% 1/5/2049	72	0.00
$100,000	Rogers Communications 7.5% 15/8/2038	90	0.01
$100,000	S&P Global 2.3% 15/8/2060	42	0.00
$123,000	S&P Global 3.7% 1/3/2052	75	0.00
$339,000	Salesforce 1.5% 15/7/2028	234	0.01
$325,000	Salesforce 1.95% 15/7/2031	210	0.01
$150,000	Salesforce 2.7% 15/7/2041	84	0.01
$219,000	Salesforce 2.9% 15/7/2051	114	0.01
$450,000	Salesforce 3.05% 15/7/2061	227	0.01
$125,000	Sammons Financial 3.35% 16/4/2031	80	0.01
$100,000	Sammons Financial 4.75% 8/4/2032	68	0.00
$436,000	San Diego Gas & Electric 1.7% 1/10/2030	280	0.02
$250,000	San Diego Gas & Electric 2.5% 15/5/2026	187	0.01
$1,000,000	San Diego Gas & Electric 2.95% 15/8/2051	523	0.03
$355,000	San Diego Gas & Electric 3% 15/3/2032	241	0.01
$300,000	San Diego Gas & Electric 3.32% 15/4/2050	164	0.01
$400,000	San Diego Gas & Electric 3.7% 15/3/2052	233	0.01
$500,000	San Diego Gas & Electric 3.75% 1/6/2047	300	0.02
$300,000	San Diego Gas & Electric 4.1% 15/6/2049	190	0.01
$275,000	San Diego Gas & Electric 4.5% 15/8/2040	192	0.01
$600,000	San Diego Gas & Electric 4.95% 15/8/2028	473	0.03
$900,000	San Diego Gas & Electric 5.35% 1/4/2053	687	0.04
$250,000	San Diego Gas & Electric 6% 1/6/2039	205	0.01
$225,000	Sands China 3.1% 8/3/2029	153	0.01
$500,000	Sands China 3.25% 8/8/2031[Ø]	327	0.02
$1,500,000	Sands China 4.05% 8/1/2026	1,137	0.07
$700,000	Sands China 4.625% 18/6/2030	502	0.03
$625,000	Sands China 5.125% 8/8/2025	486	0.03
$1,425,000	Sands China 5.4% 8/8/2028[Ø]	1,095	0.07
$700,000	Sanofi 3.625% 19/6/2028	533	0.03
$275,000	Santander UK 1.532% 21/8/2026	204	0.01
$1,000,000	Santander UK 1.673% 14/6/2027	718	0.04
$1,322,000	Santander UK 2.469% 11/1/2028	950	0.06
$500,000	Santander UK 2.896% 15/3/2032	332	0.02
$1,050,000	Santander UK 3.823% 3/11/2028	774	0.05
$1,200,000	Santander UK 6.534% 10/1/2029	971	0.06
$1,600,000	Santander UK 6.833% 21/11/2026	1,283	0.08
$1,050,000	Santander USA 2.49% 6/1/2028	750	0.05
$500,000	Santander USA 3.244% 5/10/2026	370	0.02
$1,000,000	Santander USA 3.45% 2/6/2025	766	0.05
$1,114,000	Santander USA 4.4% 13/7/2027	846	0.05
$417,000	Santander USA 4.5% 17/7/2025	323	0.02
$500,000	Santander USA 5.807% 9/9/2026	394	0.02
$1,100,000	Santander USA 6.174% 9/1/2030	866	0.05
$1,100,000	Santander USA 6.499% 9/3/2029	883	0.05
$300,000	Santander USA 6.565% 12/6/2029	241	0.01
$500,000	Santander USA 7.66% 9/11/2031	422	0.03
$700,000	SBL 5% 18/2/2031	454	0.03
$200,000	SBL 5.125% 13/11/2026	149	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$264,000	Scentre Group Trust 1 / Scentre Trust 2 3.25% 28/10/2025	201	0.01
$250,000	Scentre Group Trust 1 / Scentre Trust 2 3.625% 28/1/2026	191	0.01
$175,000	Scentre Group Trust 1 / Scentre Trust 2 4.375% 28/5/2030	130	0.01
$300,000	Scentre Trust 2 4.75% 24/9/2080	226	0.01
$300,000	Scentre Trust 2 5.125% 24/9/2080	217	0.01
$1,175,000	Schlumberger 3.9% 17/5/2028	888	0.05
$775,000	Schlumberger 4.3% 1/5/2029	592	0.04
$800,000	Schlumberger Finance Canada 1.4% 17/9/2025	597	0.04
$200,000	Schlumberger Investment 2.65% 26/6/2030	139	0.01
$975,000	Schlumberger Investment 2.65% 26/6/2030	677	0.04
$500,000	Schlumberger Investment 4.5% 15/5/2028	391	0.02
$300,000	Schlumberger Investment 4.85% 15/5/2033	234	0.01
$100,000	Securian Financial 4.8% 15/4/2048	64	0.00
$128,000	Selective Insurance 5.375% 1/3/2049	95	0.01
$750,000	Sempra 3.25% 15/6/2027	557	0.03
$379,000	Sempra 3.3% 1/4/2025	293	0.02
$550,000	Sempra 3.4% 1/2/2028	408	0.02
$475,000	Sempra 3.7% 1/4/2029	349	0.02
$825,000	Sempra 3.8% 1/2/2038	532	0.03
$600,000	Sempra 4% 1/2/2048	366	0.02
$600,000	Sempra 4.125% 1/4/2052	432	0.03
$575,000	Sempra 5.4% 1/8/2026	456	0.03
$750,000	Sempra 5.5% 1/8/2033	587	0.04
$500,000	Sempra 6% 15/10/2039	398	0.02
$450,000	Sempra Global 3.25% 15/1/2032	287	0.02
$500,000	Shinhan Bank 3.75% 20/9/2027	370	0.02
$300,000	Shinhan Bank 4.5% 26/3/2028	227	0.01
$500,000	Shinhan Bank 4.5% 12/4/2028	387	0.02
$450,000	Shinhan Card 1.375% 19/10/2025	332	0.02
$300,000	Shinhan Card 2.5% 27/1/2027	218	0.01
$400,000	Shinhan Financial 2.875% Perpetual 12/5/2026	295	0.02
$300,000	Shinhan Financial 3.34% 5/2/2030	231	0.01
$400,000	Shinhan Financial 5% 24/7/2028	312	0.02
$326,000	Siam Commercial Bank 4.4% 11/2/2029	247	0.02
$1,100,000	Siemens Financieringsmaatschappij 1.2% 11/3/2026	804	0.05
$1,000,000	Siemens Financieringsmaatschappij 1.7% 11/3/2028	702	0.04
$850,000	Siemens Financieringsmaatschappij 2.15% 11/3/2031	558	0.03
$250,000	Siemens Financieringsmaatschappij 2.15% 11/3/2031	164	0.01
$1,825,000	Siemens Financieringsmaatschappij 2.35% 15/10/2026	1,349	0.08
$1,389,000	Siemens Financieringsmaatschappij 2.875% 11/3/2041	817	0.05
$750,000	Siemens Financieringsmaatschappij 3.25% 27/5/2025	580	0.03
$800,000	Siemens Financieringsmaatschappij 3.3% 15/9/2046	477	0.03
$825,000	Siemens Financieringsmaatschappij 3.4% 16/3/2027	624	0.04
$500,000	Siemens Financieringsmaatschappij 4.2% 16/3/2047	342	0.02
$1,450,000	Siemens Financieringsmaatschappij 4.4% 27/5/2045	1,026	0.06
$1,375,000	Siemens Financieringsmaatschappij 6.125% 17/8/2026	1,114	0.07
$200,000	Sixth Street Specialty Lending 6.125% 1/3/2029	155	0.01
$400,000	SK Telecom 6.625% 20/7/2027	329	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Sociedad Quimica y Minera de Chile 3.5% 10/9/2051	103	0.01
$200,000	Societe Generale 1.375% 8/7/2025	150	0.01
$300,000	Societe Generale 1.488% 14/12/2026	218	0.01
$200,000	Societe Generale 1.792% 9/6/2027	144	0.01
$300,000	Societe Generale 2.226% 21/1/2026	229	0.01
$301,000	Societe Generale 2.625% 22/1/2025	231	0.01
$450,000	Societe Generale 2.797% 19/1/2028	326	0.02
$275,000	Societe Generale 2.889% 9/6/2032	176	0.01
$250,000	Societe Generale 3% 22/1/2030	170	0.01
$300,000	Societe Generale 3.625% 1/3/2041	159	0.01
$200,000	Societe Generale 4% 12/1/2027	151	0.01
$200,000	Societe Generale 4.027% 21/1/2043	109	0.01
$200,000	Societe Generale 4.25% 19/8/2026	151	0.01
$500,000	Societe Generale 4.351% 13/6/2025	390	0.02
$200,000	Societe Generale 4.677% 15/6/2027	155	0.01
$200,000	Societe Generale 4.75% 24/11/2025	155	0.01
$300,000	Societe Generale 5.519% 19/1/2028	234	0.01
$500,000	Societe Generale 6.066% 19/1/2035	387	0.02
$400,000	Societe Generale 6.221% 15/6/2033	309	0.02
$200,000	Societe Generale 6.446% 10/1/2029	161	0.01
$200,000	Societe Generale 7.132% 19/1/2055	153	0.01
$200,000	Societe Generale 7.367% 10/1/2053	160	0.01
$600,000	Sodexo 2.718% 16/4/2031	398	0.02
$132,000	Southern California Edison 3.65% 1/2/2050	76	0.00
$58,000	Southern California Edison 5.625% 1/2/2036	46	0.00
$100,000	Southern California Edison 6.05% 15/3/2039	81	0.01
$750,000	Southern California Gas 2.55% 1/2/2030	514	0.03
$300,000	Southern California Gas 2.6% 15/6/2026	224	0.01
$500,000	Southern California Gas 2.95% 15/4/2027	371	0.02
$275,000	Southern California Gas 3.2% 15/6/2025	212	0.01
$500,000	Southern California Gas 3.75% 15/9/2042	310	0.02
$400,000	Southern California Gas 3.95% 15/2/2050	240	0.01
$300,000	Southern California Gas 3.95% 15/2/2050	180	0.01
$350,000	Southern California Gas 4.125% 1/6/2048	223	0.01
$400,000	Southern California Gas 4.3% 15/1/2049	257	0.02
$300,000	Southern California Gas 5.125% 15/11/2040	223	0.01
$500,000	Southern California Gas 5.2% 1/6/2033	391	0.02
$300,000	Southern California Gas 5.75% 1/6/2053	238	0.01
$300,000	Southern California Gas 5.75% 1/6/2053	238	0.01
$400,000	Southern California Gas 6.35% 15/11/2052	345	0.02
$350,000	Southern Natural Gas 4.8% 15/3/2047	223	0.01
$200,000	Standard Chartered 2.678% 29/6/2032	128	0.01
$200,000	Standard Chartered 6.187% 6/7/2027	159	0.01
$300,000	Stanley Black & Decker 2.3% 24/2/2025	230	0.01
$1,150,000	Stanley Black & Decker 2.3% 15/3/2030	761	0.05
$975,000	Stanley Black & Decker 2.75% 15/11/2050	445	0.03
$100,000	Stanley Black & Decker 2.75% 15/11/2050	46	0.00
$500,000	Stanley Black & Decker 3% 15/5/2032	333	0.02
$350,000	Stanley Black & Decker 3.4% 1/3/2026	267	0.02
$175,000	Stanley Black & Decker 4% 15/3/2060	123	0.01
$400,000	Stanley Black & Decker 4.25% 15/11/2028	304	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$427,000	Stanley Black & Decker 4.85% 15/11/2048	290	0.02
$300,000	Stanley Black & Decker 5.2% 1/9/2040	220	0.01
$500,000	Stanley Black & Decker 6% 6/3/2028	407	0.02
$200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	145	0.01
$333,000	Starbucks 2% 12/3/2027	241	0.01
$800,000	Starbucks 2.25% 12/3/2030	539	0.03
$200,000	Starbucks 2.45% 15/6/2026	149	0.01
$625,000	Starbucks 2.55% 15/11/2030	423	0.03
$825,000	Starbucks 3% 14/2/2032	564	0.03
$250,000	Starbucks 3.35% 12/3/2050	139	0.01
$100,000	Starbucks 3.35% 12/3/2050	55	0.00
$588,000	Starbucks 3.5% 1/3/2028	440	0.03
$902,000	Starbucks 3.5% 15/11/2050	517	0.03
$100,000	Starbucks 3.5% 15/11/2050	57	0.00
$675,000	Starbucks 3.55% 15/8/2029	499	0.03
$300,000	Starbucks 3.75% 1/12/2047	181	0.01
$950,000	Starbucks 3.8% 15/8/2025	735	0.04
$1,025,000	Starbucks 4% 15/11/2028	782	0.05
$300,000	Starbucks 4.3% 15/6/2045	200	0.01
$1,019,000	Starbucks 4.45% 15/8/2049	685	0.04
$845,000	Starbucks 4.5% 15/11/2048	576	0.03
$1,025,000	Starbucks 4.75% 15/2/2026	804	0.05
$500,000	Starbucks 4.8% 15/2/2033	388	0.02
$200,000	State Street 1.684% 18/11/2027	145	0.01
$175,000	State Street 2.623% 7/2/2033	114	0.01
$150,000	State Street 4.164% 4/8/2033	109	0.01
$600,000	State Street 5.684% 21/11/2029	483	0.03
$300,000	Stewart Information Services 3.6% 15/11/2031	183	0.01
$1,000,000	Sun Hung Kai Properties Capital Market 2.875% 21/1/2030	690	0.04
$231,000	Suzano Austria 2.5% 15/9/2028	159	0.01
$1,005,000	Suzano Austria 3.125% 15/1/2032	652	0.04
$300,000	Suzano Austria 3.125% 15/1/2032	195	0.01
$1,000,000	Suzano Austria 3.75% 15/1/2031	691	0.04
$1,000,000	Suzano Austria 5% 15/1/2030	751	0.05
$400,000	Suzano Austria 5.75% 14/7/2026	316	0.02
$1,480,000	Suzano Austria 6% 15/1/2029	1,170	0.07
$1,100,000	Suzano Austria 7% 16/3/2047	899	0.05
$250,000	Suzano International Finance 4% 14/1/2025	194	0.01
$100,000	Suzano International Finance 5.5% 17/1/2027	79	0.00
$600,000	Suzano International Finance 5.5% 17/1/2027	474	0.03
$275,000	Swire Pacific MTN Financing 3.875% 21/9/2025	212	0.01
$1,000,000	Swiss Re Finance Luxembourg 5% 2/4/2049	767	0.05
$650,000	Synchrony Bank 5.625% 23/8/2027	499	0.03
$500,000	Synchrony Financial 2.875% 28/10/2031	310	0.02
$1,000,000	Synchrony Financial 3.7% 4/8/2026	746	0.04
$1,000,000	Synchrony Financial 3.95% 1/12/2027	730	0.04
$800,000	Synchrony Financial 4.5% 23/7/2025	618	0.04
$600,000	Synchrony Financial 4.875% 13/6/2025	466	0.03
$500,000	Synchrony Financial 5.15% 19/3/2029	376	0.02
$127,000	Sysco 3.15% 14/12/2051	67	0.00
$500,000	Sysco 3.25% 15/7/2027	372	0.02
$250,000	Sysco 3.3% 15/2/2050	139	0.01
$93,000	Sysco 4.45% 15/3/2048	61	0.00
$200,000	Sysco 6.6% 1/4/2040	172	0.01
$100,000	Sysco 6.6% 1/4/2050	89	0.01
$100,000	Tanger Properties 2.75% 1/9/2031	64	0.00
$200,000	Tanger Properties 3.125% 1/9/2026	147	0.01
$500,000	Tapestry 3.05% 15/3/2032	319	0.02
$150,000	Tapestry 4.125% 15/7/2027	112	0.01
$300,000	Tapestry 7.7% 27/11/2030	252	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Teachers Insurance & Annuity Association of America 4.9% 15/9/2044	71	0.00
$100,000	Teachers Insurance & Annuity Association of America 6.85% 16/12/2039	89	0.01
$400,000	Telefonica Emisiones 4.103% 8/3/2027	306	0.02
$200,000	Telefonica Emisiones 4.895% 6/3/2048	135	0.01
$736,000	Telefonica Emisiones 5.213% 8/3/2047	520	0.03
$350,000	Telefonica Emisiones 5.52% 1/3/2049	257	0.02
$1,000,000	Telefonica Emisiones 7.045% 20/6/2036	868	0.05
$300,000	Telefonica Europe 8.25% 15/9/2030	269	0.02
$225,000	Telstra 3.25% 15/11/2027	167	0.01
$300,000	TELUS 2.8% 16/2/2027	222	0.01
$175,000	TELUS 3.4% 13/5/2032	120	0.01
$300,000	TELUS 3.4% 13/5/2032	206	0.01
$315,000	TELUS 4.3% 15/6/2049	201	0.01
$416,000	Tennessee Gas Pipeline 2.9% 1/3/2030	285	0.02
$200,000	Tennessee Gas Pipeline 2.9% 1/3/2030	137	0.01
$200,000	Tennessee Gas Pipeline 7% 15/10/2028	168	0.01
$500,000	Texas Eastern Transmission 4.15% 15/1/2048	315	0.02
$400,000	Texas Eastern Transmission 7% 15/7/2032	349	0.02
$575,000	Texas Health Resources 2.328% 15/11/2050	270	0.02
$175,000	Texas Instruments 2.25% 4/9/2029	122	0.01
$175,000	Texas Instruments 2.7% 15/9/2051	87	0.01
$175,000	Texas Instruments 3.875% 15/3/2039	121	0.01
$500,000	Texas Instruments 4.6% 15/2/2028	394	0.02
$300,000	Thaioil Treasury Center 2.5% 18/6/2030	198	0.01
$300,000	Thaioil Treasury Center 3.75% 18/6/2050[Ø]	166	0.01
$526,000	Thermo Fisher Scientific 1.215% 18/10/2024	405	0.02
$175,000	Thermo Fisher Scientific 1.75% 15/10/2028	121	0.01
$175,000	Thermo Fisher Scientific 2% 15/10/2031	113	0.01
$200,000	Thermo Fisher Scientific 2.6% 1/10/2029	141	0.01
$650,000	Thermo Fisher Scientific 2.8% 15/10/2041	366	0.02
$171,000	Thermo Fisher Scientific 4.1% 15/8/2047	113	0.01
$300,000	Thermo Fisher Scientific 4.8% 21/11/2027	237	0.01
$200,000	Thermo Fisher Scientific 4.95% 21/11/2032	157	0.01
$300,000	Thermo Fisher Scientific 4.977% 10/8/2030	237	0.01
$1,000,000	Thermo Fisher Scientific 5% 5/12/2026	792	0.05
$500,000	Thermo Fisher Scientific 5% 31/1/2029	397	0.02
$500,000	Thermo Fisher Scientific 5.086% 10/8/2033	396	0.02
$300,000	Thermo Fisher Scientific 5.404% 10/8/2043	237	0.01
$390,000	Thomas Jefferson University 3.847% 1/11/2057	228	0.01
$997,850	Tierra Mojada Luxembourg II 5.75% 1/12/2040	705	0.04
$400,000	Time Warner Cable 4.5% 15/9/2042	230	0.01
$413,000	Time Warner Cable 5.5% 1/9/2041	269	0.02
$425,000	TJX 1.15% 15/5/2028	289	0.02
$200,000	TJX 1.6% 15/5/2031	127	0.01
$700,000	TJX 2.25% 15/9/2026	519	0.03
$528,000	TJX 3.875% 15/4/2030	395	0.02
$275,000	TJX 4.5% 15/4/2050	196	0.01
$125,000	T-Mobile USA 1.5% 15/2/2026	92	0.01
$166,000	T-Mobile USA 3.4% 15/10/2052	90	0.01
$500,000	TotalEnergies Capital International 2.829% 10/1/2030	355	0.02
$182,000	TotalEnergies Capital International 2.986% 29/6/2041	107	0.01
$500,000	TotalEnergies Capital International 3.127% 29/5/2050	272	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	TotalEnergies Capital International 3.386% 29/6/2060	163	0.01
$125,000	TotalEnergies Capital International 3.455% 19/2/2029	93	0.01
$100,000	TotalEnergies Capital International 3.461% 12/7/2049	59	0.00
$300,000	Trane Technologies Financing 3.5% 21/3/2026	229	0.01
$325,000	Trane Technologies Financing 3.8% 21/3/2029	243	0.01
$100,000	Trane Technologies Financing 4.5% 21/3/2049	70	0.00
$300,000	Trane Technologies Financing 4.65% 1/11/2044	212	0.01
$900,000	Trane Technologies Financing 5.25% 3/3/2033	717	0.04
$750,000	Trane Technologies Global 3.75% 21/8/2028	564	0.03
$500,000	Trane Technologies Global 4.3% 21/2/2048	336	0.02
$175,000	Travelers 2.55% 27/4/2050	86	0.01
$174,000	Travelers 3.05% 8/6/2051	93	0.01
$150,000	Travelers 3.75% 15/5/2046	94	0.01
$400,000	Travelers 4.05% 7/3/2048	262	0.02
$138,000	Travelers 4.1% 4/3/2049	91	0.01
$675,000	Travelers 5.35% 1/11/2040	535	0.03
$300,000	Travelers 5.45% 25/5/2053	241	0.01
$200,000	Travelers 6.25% 15/6/2037	173	0.01
$125,000	Travelers 6.75% 20/6/2036	112	0.01
$200,000	Travelers Property Casualty 6.375% 15/3/2033	175	0.01
$100,000	Trinity Acquisition 4.4% 15/3/2026	77	0.00
$500,000	Triton Container International / TAL International Container 3.25% 15/3/2032	313	0.02
$254,000	Trust Fibra Uno 5.25% 30/1/2026	197	0.01
$200,000	Trust Fibra Uno 6.95% 30/1/2044	140	0.01
$125,000	Trustage Financial 4.625% 15/4/2032	85	0.01
$250,000	Trustees of the University of Pennsylvania 2.396% 1/10/2050	121	0.01
$200,000	Trustees of the University of Pennsylvania 3.61% 15/2/2119	109	0.01
$110,000	Trustees of the University of Pennsylvania 4.674% 1/9/2112	77	0.00
$275,000	TSMC Arizona 1.75% 25/10/2026	199	0.01
$559,000	TSMC Arizona 2.5% 25/10/2031	373	0.02
$500,000	TSMC Arizona 3.125% 25/10/2041	310	0.02
$302,000	TSMC Arizona 3.875% 22/4/2027	231	0.01
$200,000	TSMC Arizona 4.125% 22/4/2029	153	0.01
$307,000	TSMC Arizona 4.25% 22/4/2032	233	0.01
$600,000	TSMC Arizona 4.5% 22/4/2052	448	0.03
$600,000	TSMC Global 0.75% 28/9/2025	442	0.03
$400,000	TSMC Global 1.25% 23/4/2026	292	0.02
$800,000	TSMC Global 1.375% 28/9/2030	505	0.03
$600,000	TSMC Global 1.75% 23/4/2028	418	0.03
$392,000	TSMC Global 2.25% 23/4/2031	259	0.02
$200,000	TSMC Global 4.375% 22/7/2027	155	0.01
$200,000	TSMC Global 4.625% 22/7/2032	156	0.01
$300,000	TTX 5.65% 1/12/2052	239	0.01
$500,000	TTX 5.75% 22/11/2033	412	0.02
$303,000	TWDC Enterprises 18 1.85% 30/7/2026	222	0.01
$975,000	TWDC Enterprises 18 2.95% 15/6/2027	730	0.04
$1,000,000	TWDC Enterprises 18 3% 13/2/2026	761	0.05
$300,000	TWDC Enterprises 18 3% 30/7/2046	164	0.01
$600,000	TWDC Enterprises 18 3.15% 17/9/2025	460	0.03
$250,000	TWDC Enterprises 18 3.7% 1/12/2042	159	0.01
$425,000	TWDC Enterprises 18 4.125% 1/12/2041	286	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$181,000	TWDC Enterprises 18 4.125% 1/6/2044	122	0.01
$300,000	TWDC Enterprises 18 7% 1/3/2032	268	0.02
$1,000,000	UBS 1.25% 1/6/2026	724	0.04
$350,000	UBS 1.305% 2/2/2027	254	0.02
$400,000	UBS 1.364% 30/1/2027	291	0.02
$900,000	UBS 1.375% 13/1/2025	686	0.04
$869,000	UBS 1.494% 10/8/2027	622	0.04
$300,000	UBS 2.095% 11/2/2032	187	0.01
$400,000	UBS 2.193% 5/6/2026	302	0.02
$200,000	UBS 2.746% 11/2/2033	127	0.01
$550,000	UBS 3.091% 14/5/2032	364	0.02
$300,000	UBS 3.126% 13/8/2030	209	0.01
$200,000	UBS 3.179% 11/2/2043	114	0.01
$330,000	UBS 3.75% 26/3/2025	256	0.02
$1,250,000	UBS 3.869% 12/1/2029	928	0.06
$575,000	UBS 4.125% 24/9/2025	444	0.03
$500,000	UBS 4.125% 15/4/2026	383	0.02
$1,675,000	UBS 4.194% 1/4/2031	1,214	0.07
$300,000	UBS 4.253% 23/3/2028	227	0.01
$750,000	UBS 4.282% 9/1/2028	568	0.03
$1,000,000	UBS 4.488% 12/5/2026	777	0.05
$300,000	UBS 4.5% 26/6/2048	216	0.01
$250,000	UBS 4.55% 17/4/2026	194	0.01
$200,000	UBS 4.703% 5/8/2027	155	0.01
$300,000	UBS 4.751% 12/5/2028	231	0.01
$825,000	UBS 4.875% 15/5/2045	596	0.04
$500,000	UBS 4.988% 5/8/2033	375	0.02
$500,000	UBS 5.428% 8/2/2030	392	0.02
$425,000	UBS 5.65% 11/9/2028	342	0.02
$500,000	UBS 5.699% 8/2/2035	390	0.02
$500,000	UBS 5.711% 12/1/2027	395	0.02
$1,000,000	UBS 5.8% 11/9/2025	796	0.05
$200,000	UBS 5.959% 12/1/2034	160	0.01
$400,000	UBS 6.246% 22/9/2029	324	0.02
$1,300,000	UBS 6.301% 22/9/2034	1,058	0.06
$400,000	UBS 6.327% 22/12/2027	322	0.02
$250,000	UBS 6.373% 15/7/2026	199	0.01
$775,000	UBS 6.442% 11/8/2028	629	0.04
$1,100,000	UBS 6.537% 12/8/2033	903	0.05
$300,000	UBS 9.016% 15/11/2033	284	0.02
$1,000,000	UBS 9.016% 15/11/2033	947	0.06
$100,000	Unilever Capital 1.375% 14/9/2030	64	0.00
$709,000	Unilever Capital 1.75% 12/8/2031	449	0.03
$500,000	Unilever Capital 1.75% 12/8/2031	317	0.02
$490,000	Unilever Capital 2.125% 6/9/2029	337	0.02
$400,000	Unilever Capital 2.625% 12/8/2051	202	0.01
$892,000	Unilever Capital 2.9% 5/5/2027	666	0.04
$500,000	Unilever Capital 3.1% 30/7/2025	385	0.02
$900,000	Unilever Capital 3.5% 22/3/2028	679	0.04
$179,000	Union Pacific 3.55% 15/8/2039	116	0.01
$125,000	Union Pacific 3.95% 15/8/2059	76	0.00
$150,000	Union Pacific 4.1% 15/9/2067	93	0.01
$122,840	United Airlines 2014-2 Class A Pass Through Trust 3.75% 3/9/2026	94	0.01
$65,702	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 7/7/2028	48	0.00
$250,041	United Airlines 2019-2 Class AA Pass Through Trust 2.7% 1/5/2032	169	0.01
$397,000	United Utilities 6.875% 15/8/2028	332	0.02
$225,000	UnitedHealth 2% 15/5/2030	149	0.01
$322,000	UnitedHealth 2.3% 15/5/2031	213	0.01
$250,000	UnitedHealth 2.75% 15/5/2040	142	0.01
$283,000	UnitedHealth 2.875% 15/8/2029	203	0.01
$300,000	UnitedHealth 2.9% 15/5/2050	156	0.01
$218,000	UnitedHealth 3.05% 15/5/2041	128	0.01
$600,000	UnitedHealth 3.1% 15/3/2026	458	0.03
$572,000	UnitedHealth 3.25% 15/5/2051	317	0.02
$500,000	UnitedHealth 3.375% 15/4/2027	379	0.02
$300,000	UnitedHealth 3.45% 15/1/2027	229	0.01
$208,000	UnitedHealth 3.5% 15/8/2039	133	0.01
$175,000	UnitedHealth 3.7% 15/8/2049	105	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	UnitedHealth 3.75% 15/10/2047	61	0.00
$325,000	UnitedHealth 3.85% 15/6/2028	247	0.02
$243,000	UnitedHealth 3.875% 15/12/2028	184	0.01
$375,000	UnitedHealth 3.875% 15/8/2059	227	0.01
$300,000	UnitedHealth 3.95% 15/10/2042	197	0.01
$500,000	UnitedHealth 4% 15/5/2029	379	0.02
$300,000	UnitedHealth 4.2% 15/5/2032	223	0.01
$150,000	UnitedHealth 4.2% 15/1/2047	100	0.01
$125,000	UnitedHealth 4.25% 15/1/2029	96	0.01
$125,000	UnitedHealth 4.25% 15/3/2043	86	0.01
$125,000	UnitedHealth 4.25% 15/4/2047	83	0.01
$675,000	UnitedHealth 4.25% 15/6/2048	450	0.03
$300,000	UnitedHealth 4.375% 15/3/2042	210	0.01
$150,000	UnitedHealth 4.45% 15/12/2048	103	0.01
$1,000,000	UnitedHealth 4.5% 15/4/2033	756	0.05
$175,000	UnitedHealth 4.625% 15/7/2035	133	0.01
$175,000	UnitedHealth 4.625% 15/7/2035	133	0.01
$625,000	UnitedHealth 4.75% 15/7/2045	454	0.03
$872,000	UnitedHealth 4.75% 15/5/2052	623	0.04
$100,000	UnitedHealth 4.95% 15/5/2062	72	0.00
$500,000	UnitedHealth 5% 15/10/2024	394	0.02
$1,200,000	UnitedHealth 5.05% 15/4/2053	896	0.05
$600,000	UnitedHealth 5.15% 15/10/2025	475	0.03
$400,000	UnitedHealth 5.2% 15/4/2063	298	0.02
$500,000	UnitedHealth 5.25% 15/2/2028	401	0.02
$325,000	UnitedHealth 5.3% 15/2/2030	261	0.02
$100,000	UnitedHealth 5.35% 15/2/2033	80	0.01
$100,000	UnitedHealth 5.8% 15/3/2036	83	0.01
$425,000	UnitedHealth 5.875% 15/2/2053	357	0.02
$300,000	UnitedHealth 5.95% 15/2/2041	248	0.02
$325,000	UnitedHealth 6.05% 15/2/2063	277	0.02
$200,000	UnitedHealth 6.05% 15/2/2063	170	0.01
$500,000	UnitedHealth 6.5% 15/6/2037	439	0.03
$125,000	UnitedHealth 6.625% 15/11/2037	111	0.01
$500,000	UnitedHealth 6.875% 15/2/2038	457	0.03
$300,000	Unum 4.125% 15/6/2051	173	0.01
$300,000	UPL 4.5% 8/3/2028	207	0.01
$400,000	UPL 4.625% 16/6/2030[Ø]	261	0.02
$200,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	86	0.01
$200,000	Var Energi 7.5% 15/1/2028	166	0.01
$500,000	Var Energi 8% 15/11/2032	439	0.03
$500,000	Ventas Realty 2.5% 1/9/2031	320	0.02
$200,000	Ventas Realty 2.65% 15/1/2025	154	0.01
$225,000	Ventas Realty 3.25% 15/10/2026	168	0.01
$500,000	Ventas Realty 3.5% 1/2/2025	387	0.02
$307,000	Ventas Realty 3.85% 1/4/2027	231	0.01
$450,000	Ventas Realty 4% 1/3/2028	338	0.02
$500,000	Ventas Realty 4.125% 15/1/2026	384	0.02
$800,000	Ventas Realty 4.4% 15/1/2029	604	0.04
$650,000	Ventas Realty 4.75% 15/11/2030	489	0.03
$339,000	Ventas Realty 4.875% 15/4/2049	226	0.01
$475,000	Ventas Realty 5.7% 30/9/2043	353	0.02
$500,000	Verizon Communications 0.85% 20/11/2025	367	0.02
$300,000	Verizon Communications 1.45% 20/3/2026	220	0.01
$500,000	Verizon Communications 1.68% 30/10/2030	318	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$359,000	Verizon Communications 1.75% 20/1/2031	227	0.01
$350,000	Verizon Communications 2.1% 22/3/2028	246	0.01
$1,000,000	Verizon Communications 2.355% 15/3/2032	639	0.04
$1,066,000	Verizon Communications 2.55% 21/3/2031	708	0.04
$500,000	Verizon Communications 2.625% 15/8/2026	372	0.02
$800,000	Verizon Communications 2.65% 20/11/2040	434	0.03
$175,000	Verizon Communications 2.85% 3/9/2041	97	0.01
$650,000	Verizon Communications 2.875% 20/11/2050	326	0.02
$600,000	Verizon Communications 2.987% 30/10/2056	293	0.02
$1,000,000	Verizon Communications 3% 22/3/2027	743	0.04
$475,000	Verizon Communications 3% 20/11/2060	225	0.01
$500,000	Verizon Communications 3.15% 22/3/2030	353	0.02
$729,000	Verizon Communications 3.4% 22/3/2041	440	0.03
$500,000	Verizon Communications 3.5% 1/11/2024	390	0.02
$875,000	Verizon Communications 3.55% 22/3/2051	499	0.03
$850,000	Verizon Communications 3.7% 22/3/2061	474	0.03
$150,000	Verizon Communications 3.85% 1/11/2042	95	0.01
$200,000	Verizon Communications 3.875% 1/3/2052	121	0.01
$275,000	Verizon Communications 4% 22/3/2050	170	0.01
$1,100,000	Verizon Communications 4.016% 3/12/2029	822	0.05
$275,000	Verizon Communications 4.125% 16/3/2027	211	0.01
$148,000	Verizon Communications 4.272% 15/1/2036	106	0.01
$1,100,000	Verizon Communications 4.329% 21/9/2028	843	0.05
$225,000	Verizon Communications 4.4% 1/11/2034	165	0.01
$675,000	Verizon Communications 4.5% 10/8/2033	502	0.03
$400,000	Verizon Communications 4.522% 15/9/2048	275	0.02
$300,000	Verizon Communications 4.672% 15/3/2055	208	0.01
$100,000	Verizon Communications 4.75% 1/11/2041	73	0.00
$325,000	Verizon Communications 4.812% 15/3/2039	239	0.01
$500,000	Verizon Communications 4.862% 21/8/2046	359	0.02
$300,000	Verizon Communications 5.012% 21/8/2054	218	0.01
$325,000	Verizon Communications 5.05% 9/5/2033	253	0.02
$150,000	Verizon Communications 5.25% 16/3/2037	118	0.01
$300,000	Verizon Communications 5.5% 16/3/2047	236	0.01
$125,000	Verizon Communications 6.55% 15/9/2043	109	0.01
$1,000,000	VF 2.8% 23/4/2027	718	0.04
$1,000,000	VF 2.95% 23/4/2030	650	0.04
$300,000	Visa 2.75% 15/9/2027	222	0.01
$154,000	Visa 3.65% 15/9/2047	96	0.01
$175,000	Visa 4.15% 14/12/2035	129	0.01
$200,000	Viterra Finance 3.2% 21/4/2031	135	0.01
$1,000,000	Vodafone 4.125% 30/5/2025	777	0.05
$1,112,000	Vodafone 4.25% 17/9/2050	685	0.04
$1,045,000	Vodafone 4.375% 30/5/2028	811	0.05
$1,275,000	Vodafone 4.375% 19/2/2043	842	0.05
$1,326,000	Vodafone 4.875% 19/6/2049	902	0.05
$674,000	Vodafone 5% 30/5/2038	510	0.03
$100,000	Vodafone 5.125% 19/6/2059	69	0.00
$700,000	Vodafone 5.25% 30/5/2048	512	0.03
$300,000	Vodafone 5.625% 10/2/2053	227	0.01
$600,000	Vodafone 5.625% 10/2/2053	454	0.03
$200,000	Vodafone 5.75% 10/2/2063	153	0.01
$700,000	Vodafone 6.15% 27/2/2037	576	0.03
$1,000,000	Vodafone 6.25% 30/11/2032	832	0.05
$250,000	Vodafone 7.875% 15/2/2030	224	0.01
$325,000	Voya Financial 3.65% 15/6/2026	246	0.01
$300,000	Voya Financial 4.7% 23/1/2048	199	0.01
$175,000	Voya Financial 4.8% 15/6/2046	117	0.01
$258,000	Voya Financial 5.7% 15/7/2043	197	0.01
$250,000	Wachovia 5.5% 1/8/2035	193	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Walmart 1.05% 17/9/2026	361	0.02
$200,000	Walmart 1.05% 17/9/2026	144	0.01
$600,000	Walmart 1.5% 22/9/2028	416	0.03
$871,000	Walmart 1.8% 22/9/2031	562	0.03
$266,000	Walmart 2.375% 24/9/2029	187	0.01
$636,000	Walmart 2.5% 22/9/2041	353	0.02
$569,000	Walmart 2.65% 22/9/2051	290	0.02
$400,000	Walmart 2.95% 24/9/2049	219	0.01
$300,000	Walmart 3.05% 8/7/2026	228	0.01
$650,000	Walmart 3.25% 8/7/2029	482	0.03
$175,000	Walmart 3.55% 26/6/2025	136	0.01
$300,000	Walmart 3.625% 15/12/2047	186	0.01
$500,000	Walmart 3.7% 26/6/2028	382	0.02
$925,000	Walmart 3.9% 9/9/2025	720	0.04
$700,000	Walmart 3.9% 15/4/2028	539	0.03
$300,000	Walmart 3.95% 9/9/2027	232	0.01
$150,000	Walmart 3.95% 28/6/2038	107	0.01
$600,000	Walmart 4% 15/4/2026	467	0.03
$250,000	Walmart 4% 15/4/2030	191	0.01
$300,000	Walmart 4% 11/4/2043	204	0.01
$625,000	Walmart 4.05% 29/6/2048	423	0.03
$825,000	Walmart 4.1% 15/4/2033	619	0.04
$225,000	Walmart 4.15% 9/9/2032	171	0.01
$600,000	Walmart 4.15% 9/9/2032	456	0.03
$700,000	Walmart 4.5% 9/9/2052	500	0.03
$900,000	Walmart 4.5% 15/4/2053	641	0.04
$100,000	Walmart 5% 25/10/2040	79	0.01
$425,000	Walmart 5.25% 1/9/2035	347	0.02
$275,000	Walmart 5.625% 1/4/2040	230	0.01
$425,000	Walmart 5.625% 15/4/2041	355	0.02
$500,000	Walmart 5.875% 5/4/2027	410	0.02
$363,000	Walmart 6.2% 15/4/2038	321	0.02
$1,175,000	Walmart 6.5% 15/8/2037	1,064	0.06
$100,000	Walmart 7.55% 15/2/2030	91	0.01
$1,375,000	Walt Disney 1.75% 13/1/2026	1,024	0.06
$1,800,000	Walt Disney 2% 1/9/2029	1,225	0.07
$1,907,000	Walt Disney 2.2% 13/1/2028	1,373	0.08
$1,492,000	Walt Disney 2.65% 13/1/2031	1,023	0.06
$1,500,000	Walt Disney 2.75% 1/9/2049	757	0.05
$1,000,000	Walt Disney 3.35% 24/3/2025	775	0.05
$300,000	Walt Disney 3.375% 15/11/2026	228	0.01
$1,862,000	Walt Disney 3.5% 13/5/2040	1,176	0.07
$2,100,000	Walt Disney 3.6% 13/1/2051	1,242	0.07
$1,300,000	Walt Disney 3.7% 15/10/2025	1,004	0.06
$239,000	Walt Disney 3.7% 23/3/2027	183	0.01
$700,000	Walt Disney 3.8% 22/3/2030	521	0.03
$1,100,000	Walt Disney 3.8% 13/5/2060	655	0.04
$450,000	Walt Disney 4.625% 23/3/2040	331	0.02
$1,825,000	Walt Disney 4.7% 23/3/2050	1,312	0.08
$150,000	Walt Disney 4.7% 23/3/2050	108	0.01
$625,000	Walt Disney 4.75% 15/9/2044	451	0.03
$600,000	Walt Disney 4.75% 15/11/2046	425	0.03
$500,000	Walt Disney 4.95% 15/10/2045	367	0.02
$1,000,000	Walt Disney 5.4% 1/10/2043	789	0.05
$100,000	Walt Disney 6.15% 1/3/2037	85	0.01
$100,000	Walt Disney 6.15% 15/2/2041	85	0.01
$500,000	Walt Disney 6.2% 15/12/2034	430	0.03
$650,000	Walt Disney 6.4% 15/12/2035	564	0.03
$425,000	Walt Disney 6.55% 15/3/2033	372	0.02
$1,294,000	Walt Disney 6.65% 15/11/2037	1,153	0.07
$250,000	Washington University 3.524% 15/4/2054	153	0.01
$155,000	Washington University 4.349% 15/4/2122	101	0.01
$100,000	Washington University 4.349% 15/4/2122	65	0.00
$175,000	WEA Finance 2.875% 15/1/2027	125	0.01
$224,000	WEA Finance 3.5% 15/6/2029	152	0.01
$300,000	WEA Finance 3.5% 15/6/2029	204	0.01
$99,000	WEA Finance 4.625% 20/9/2048	53	0.00
$1,000,000	Weir 2.2% 13/5/2026	731	0.04
$500,000	Wells Fargo 2.164% 11/2/2026	382	0.02
$925,000	Wells Fargo 2.188% 30/4/2026	702	0.04
$275,000	Wells Fargo 2.393% 2/6/2028	198	0.01
$100,000	Wells Fargo 2.393% 2/6/2028	72	0.00
$500,000	Wells Fargo 2.572% 11/2/2031	336	0.02

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	Wells Fargo 2.879% 30/10/2030	553	0.03
$100,000	Wells Fargo 2.879% 30/10/2030	69	0.00
$700,000	Wells Fargo 3% 19/2/2025	541	0.03
$700,000	Wells Fargo 3% 22/4/2026	528	0.03
$400,000	Wells Fargo 3% 23/10/2026	299	0.02
$800,000	Wells Fargo 3.068% 30/4/2041	465	0.03
$900,000	Wells Fargo 3.196% 17/6/2027	677	0.04
$950,000	Wells Fargo 3.35% 2/3/2033	643	0.04
$975,000	Wells Fargo 3.526% 24/3/2028	730	0.04
$300,000	Wells Fargo 3.55% 29/9/2025	231	0.01
$775,000	Wells Fargo 3.584% 22/5/2028	580	0.03
$540,000	Wells Fargo 3.9% 1/5/2045	339	0.02
$225,000	Wells Fargo 3.908% 25/4/2026	174	0.01
$300,000	Wells Fargo 4.1% 3/6/2026	230	0.01
$625,000	Wells Fargo 4.15% 24/1/2029	472	0.03
$225,000	Wells Fargo 4.3% 22/7/2027	172	0.01
$200,000	Wells Fargo 4.4% 14/6/2046	129	0.01
$450,000	Wells Fargo 4.478% 4/4/2031	337	0.02
$350,000	Wells Fargo 4.54% 15/8/2026	273	0.02
$475,000	Wells Fargo 4.611% 25/4/2053	324	0.02
$275,000	Wells Fargo 4.65% 4/11/2044	186	0.01
$675,000	Wells Fargo 4.75% 7/12/2046	460	0.03
$300,000	Wells Fargo 4.808% 25/7/2028	233	0.01
$1,287,000	Wells Fargo 4.897% 25/7/2033	969	0.06
$520,000	Wells Fargo 4.9% 17/11/2045	362	0.02
$1,071,000	Wells Fargo 5.013% 4/4/2051	778	0.05
$500,000	Wells Fargo 5.198% 23/1/2030[Ø]	391	0.02
$250,000	Wells Fargo 5.375% 7/2/2035	198	0.01
$100,000	Wells Fargo 5.375% 2/11/2043	75	0.00
$600,000	Wells Fargo 5.389% 24/4/2034	465	0.03
$500,000	Wells Fargo 5.499% 23/1/2035	391	0.02
$875,000	Wells Fargo 5.557% 25/7/2034	686	0.04
$850,000	Wells Fargo 5.574% 25/7/2029	675	0.04
$650,000	Wells Fargo 5.606% 15/1/2044	500	0.03
$600,000	Wells Fargo 6.303% 23/10/2029	491	0.03
$675,000	Wells Fargo 6.491% 23/10/2034	566	0.03
$500,000	Wells Fargo Bank 4.811% 15/1/2026	393	0.02
$1,000,000	Wells Fargo Bank 5.254% 11/12/2026	792	0.05
$800,000	Wells Fargo Bank 5.45% 7/8/2026	637	0.04
$600,000	Wells Fargo Bank 5.55% 1/8/2025	476	0.03
$250,000	Wells Fargo Bank 5.85% 1/2/2037	202	0.01
$250,000	Wells Fargo Bank 6.6% 15/1/2038	212	0.01
$165,000	West Virginia United Health System Obligated 3.129% 1/6/2050	82	0.01
$150,000	Western & Southern Financial 5.75% 15/7/2033	122	0.01
$1,000,000	Western Midstream Operating 4.05% 1/2/2030	732	0.04
$500,000	Western Midstream Operating 4.65% 1/7/2026	386	0.02
$600,000	Western Midstream Operating 5.25% 1/2/2050	419	0.03
$600,000	Western Midstream Operating 5.3% 1/3/2048	408	0.02
$350,000	Western Midstream Operating 5.45% 1/4/2044	248	0.02
$600,000	Western Midstream Operating 5.5% 15/8/2048	416	0.03
$900,000	Western Midstream Operating 6.15% 1/4/2033	725	0.04
$475,000	Western Midstream Operating 6.35% 15/1/2029	387	0.02
$990,000	Westpac Banking 1.15% 3/6/2026	719	0.04
$300,000	Westpac Banking 1.953% 20/11/2028	208	0.01

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Westpac Banking 1.953% 20/11/2028	277	0.02
$200,000	Westpac Banking 2.15% 3/6/2031	131	0.01
$250,000	Westpac Banking 2.15% 3/6/2031	163	0.01
$300,000	Westpac Banking 2.35% 19/2/2025	231	0.01
$300,000	Westpac Banking 2.35% 19/2/2025	231	0.01
$250,000	Westpac Banking 2.65% 16/1/2030	175	0.01
$300,000	Westpac Banking 2.65% 16/1/2030	210	0.01
$925,000	Westpac Banking 2.668% 15/11/2035	594	0.04
$800,000	Westpac Banking 2.7% 19/8/2026	600	0.04
$1,000,000	Westpac Banking 2.85% 13/5/2026	754	0.05
$500,000	Westpac Banking 2.894% 4/2/2030	383	0.02
$500,000	Westpac Banking 2.894% 4/2/2030	383	0.02
$725,000	Westpac Banking 2.963% 16/11/2040	389	0.02
$775,000	Westpac Banking 3.02% 18/11/2036	497	0.03
$675,000	Westpac Banking 3.133% 18/11/2041	367	0.02
$647,000	Westpac Banking 3.35% 8/3/2027	489	0.03
$700,000	Westpac Banking 3.4% 25/1/2028	524	0.03
$500,000	Westpac Banking 3.735% 26/8/2025	388	0.02
$525,000	Westpac Banking 4.043% 26/8/2027	405	0.02
$300,000	Westpac Banking 4.043% 26/8/2027	232	0.01
$1,000,000	Westpac Banking 4.11% 24/7/2034	721	0.04
$1,150,000	Westpac Banking 4.322% 23/11/2031	872	0.05
$450,000	Westpac Banking 4.421% 24/7/2039	308	0.02
$250,000	Westpac Banking 5.405% 10/8/2033	193	0.01
$275,000	Westpac Banking 5.405% 10/8/2033	212	0.01
$700,000	Westpac Banking 5.457% 18/11/2027	562	0.03
$1,000,000	Westpac Banking 5.535% 17/11/2028	808	0.05
$800,000	Westpac Banking 6.82% 17/11/2033	676	0.04
$500,000	Westpac New Zealand 4.902% 15/2/2028	390	0.02
$500,000	Weyerhaeuser 3.375% 9/3/2033	340	0.02
$650,000	Weyerhaeuser 4% 15/11/2029	482	0.03
$688,000	Weyerhaeuser 4% 15/4/2030	507	0.03
$450,000	Weyerhaeuser 4% 9/3/2052	278	0.02
$450,000	Weyerhaeuser 4.75% 15/5/2026	352	0.02
$125,000	Weyerhaeuser 6.95% 1/10/2027	105	0.01
$271,000	Weyerhaeuser 7.375% 15/3/2032	241	0.01
$300,000	Whirlpool 2.4% 15/5/2031	194	0.01
$113,000	Whirlpool 4.5% 1/6/2046	72	0.00
$100,000	Whirlpool 4.7% 14/5/2032	74	0.00
$161,000	Whirlpool 4.75% 26/2/2029	124	0.01
$125,000	Willis North America 2.95% 15/9/2029	88	0.01
$435,000	Woodside Finance 3.65% 5/3/2025	336	0.02
$750,000	Woodside Finance 3.7% 15/9/2026	566	0.03
$875,000	Woodside Finance 3.7% 15/3/2028	643	0.04
$971,000	Woodside Finance 4.5% 4/3/2029	730	0.04
$550,000	Xilinx 2.375% 1/6/2030	375	0.02
$300,000	XL 5.25% 15/12/2043	219	0.01
$825,000	XPO 6.25% 1/6/2028	652	0.04
$653,000	Xylem 1.95% 30/1/2028	461	0.03
$500,000	Xylem 2.25% 30/1/2031	331	0.02
$600,000	Xylem 3.25% 1/11/2026	453	0.03
$200,000	Xylem 4.375% 1/11/2046	131	0.01
$575,000	Yale-New Haven Health Services 2.496% 1/7/2050	259	0.02
$200,000	Yamana Gold 2.63% 15/8/2031	130	0.01
$300,000	Yamana Gold 2.63% 15/8/2031	195	0.01
		1,094,824	**65.34**

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 0.18%; 28.2.2023 0.76%			
Short-term Money Market Funds – 0.18%; 28.2.2023 0.76%			
2,895	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	289	0.02
34,548	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class†	2,733	0.16
		3,022	**0.18**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.15%); 28.2.2023 (1.08%)				
Forward Currency Contracts – (0.15%); 28.2.2023 (1.08%)				
£7,738,025	UK Sterling vs Australian Dollar	7,654	84	0.01
£53,860,432	UK Sterling vs Canadian Dollar	53,330	529	0.03
£392,865,399	UK Sterling vs Euro	393,411	(545)	(0.03)
£10,085,465	UK Sterling vs Japanese Yen	9,926	160	0.01
£3,481,591	UK Sterling vs Swiss Franc	3,413	69	0.00
£1,129,045,585	UK Sterling vs US Dollar	1,131,932	(2,886)	(0.17)
US$1,125,000	US Dollar vs UK Sterling	889	6	0.00
		1,600,555	**(2,583)**	**(0.15)**
Futures – 0.00%; 28.2.2023 0.00%				
Portfolio of investments			**1,608,307**	**95.98**
Net other assets			67,374	4.02
Total net assets			**1,675,681**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparties for the forward currency contracts are Barclays Bank Plc, BNP Paribas Arbitrage SNC, Citigroup Global Markets Limited, Deutsche Bank AG, HSBC Bank Plc, J.P. Morgan Securities Plc, Morgan Stanley & Co. International Plc, Royal Bank of Canada, Standard Chartered Bank, UBS AG, Westpac Banking Corporation and Westpac Banking Corporation.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

BlackRock Global Corporate ESG Insights Bond Fund

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the period from 3.10.2022 to 28.2.2023 £000's
Income					
Net capital gains	3		8,885		4,351
Revenue	4	63,084		17,215	
Expenses	5	(345)		(85)	
Interest payable and similar charges	6	(13)		(9)	
Net revenue before taxation		62,726		17,121	
Taxation	7	(1)		(7)	
Net revenue after taxation			62,725		17,114
Total return before distributions			71,610		21,465
Distributions	8		(62,725)		(17,114)
Change in net assets attributable to unitholders from investment activities			**8,885**		**4,351**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the period from 3.10.2022 to 28.2.2023 £000's
Opening net assets attributable to unitholders		1,120,440		–
Amounts receivable on issue of units	547,501		1,112,485	
Amounts payable on cancellation of units	(73,108)		(18,938)	
		474,393		1,093,547
Dilution adjustment		418		1,724
Change in net assets attributable to unitholders from investment activities		8,885		4,351
Retained distribution on accumulation units		71,545		20,818
Closing net assets attributable to unitholders		**1,675,681**		**1,120,440**

BlackRock Global Corporate ESG Insights Bond Fund

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		1,611,738	1,119,117
Current assets			
– Debtors	9	60,832	12,369
– Cash and bank balances	10	8,907	3,642
– Cash collateral posted		–	83
Total assets		**1,681,477**	**1,135,211**
Liabilities:			
Investment liabilities		(3,431)	(13,422)
Creditors			
– Other creditors	11	(2,365)	(1,349)
Total liabilities		**(5,796)**	**(14,771)**
Net assets attributable to unitholders		**1,675,681**	**1,120,440**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the year to 29.2.2024 £000's	For the period from 3.10.2022 to 28.2.2023 £000's
The net capital gains comprise:		
Losses on non-derivative securities	(34,526)	(38,903)
Gains on derivative securities	32,449	60,082
Currency gains/(losses)	10,975	(16,822)
Custodian transaction costs	(13)	(6)
Net capital gains	**8,885**	**4,351**

4. Revenue

	For the year to 29.2.2024 £000's	For the period from 3.10.2022 to 28.2.2023 £000's
Interest from overseas fixed interest securities	56,969	15,563
Interest from UK bank deposits	65	16
Interest from UK fixed interest securities	5,637	1,521
Revenue from short-term money market funds	356	113
Securities lending revenue	57	2
Total revenue	**63,084**	**17,215**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the period from 3.10.2022 to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	252	60
	252	60
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	2	1
– Safe custody fees	15	2
– Trustee's fees	69	15
	93	25
Total expenses	**345**	**85**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the period from 3.10.2022 to 28.2.2023 £000's
Interest on bank overdrafts	13	9
Total interest payable and similar charges	**13**	**9**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the period from 3.10.2022 to 28.2.2023 £000's
Overseas tax	1	7
Total tax charge [see note 7(b)]	**1**	**7**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the period from 3.10.2022 to 28.2.2023 £000's
Net revenue before taxation	62,726	17,121
Corporation tax at 20% (28 February 2023: 20%)	12,545	3,424
Effects of:		
Movement in unrecognised excess management expenses	–	1
Overseas tax	1	7
Relief on overseas tax expensed	–	(1)
Tax deductible interest distributions	(12,545)	(3,424)
Total tax charge [see note 7(a)]	**1**	**7**

8. Distributions

	For the year to 29.2.2024 £000's	For the period from 3.10.2022 to 28.2.2023 £000's
Interim distribution	30,755	–
Final distribution	40,790	20,818
	71,545	20,818
Add: Amounts deducted on cancellation of units	864	195
Less: Amounts received on issue of units	(9,684)	(3,899)
Distributions	**62,725**	**17,114**

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	18,758	12,369
Amounts receivable for issue of units	42,074	–
Total debtors	**60,832**	**12,369**

Notes to Financial Statements continued

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	–	1
Cash and bank balances	8,907	3,641
Total cash and bank balances	**8,907**	**3,642**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual service charge	91	60
Accrued Audit fee	14	7
Accrued Safe custody fees	2	2
Accrued Trustee's fee	82	15
Amounts payable for cancellation of units	863	1,257
Currency purchases awaiting settlement	6	–
Custodian transaction costs	2	8
Purchases awaiting settlement	1,305	–
Total other creditors	**2,365**	**1,349**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Notes to Financial Statements continued

14. Related Parties continued

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	Nil	Nil

Notes to Financial Statements continued

14. Related Parties continued

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	52%

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

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	798,904	–	–	–	–
Total purchases	**798,904**	**–**		**–**	
Total purchases including transaction costs	**798,904**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	282,096	–	–	–	–
Total sales	**282,096**	**–**		**–**	
Total sales net of transaction costs	**282,096**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,182,147	–	–	–	–
Total purchases	**1,182,147**	**–**		**–**	
Total purchases including transaction costs	**1,182,147**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	39,921	–	–	–	–
Total sales	**39,921**	**–**		**–**	
Total sales net of transaction costs	**39,921**				
Derivative transaction costs		**1**		**–**	
Total transaction costs		**1**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.01% (28 February 2023: 0.30%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Accumulation Units
Balance at the beginning of the year	1,096,567,850
Issued during the year	523,289,122
Cancelled during the year	(70,375,002)
Balance at the end of the year	**1,549,481,970**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares 100 UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 25 May 2012. The Fund's FCA product reference number is 645683.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	5	**6**	7
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares 100 UK Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	108.4	101.6	95.47	205.2	185.4	157.2
Return before operating charges	0.71	10.70	10.19	1.63	20.17	28.55
Operating charges	(0.22)	(0.22)	(0.22)	(0.42)	(0.40)	(0.37)
Return after operating charges	0.49	10.48	9.97	1.21	19.77	28.18
Distributions	(3.78)	(3.69)	(3.89)	(7.36)	(6.86)	(6.22)
Retained distributions on accumulation units	N/A	N/A	N/A	7.36	6.86	6.22
Closing net asset value per unit	105.1	108.4	101.6	206.4	205.2	185.4
After direct transaction costs of	(0.08)	(0.10)	(0.11)	(0.15)	(0.18)	(0.18)
Performance						
Return after charges[1]	0.45%	10.31%	10.44%	0.59%	10.66%	17.93%
Other information						
Closing net asset value (£000's)	5	15	–	133,989	127,772	115,536
Closing number of units	5,318	14,052	100	64,915,229	62,276,786	62,323,246
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.08%	0.09%	0.10%	0.08%	0.09%	0.10%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	110.1	110.9	109.1	208.4	207.7	192.3
Lowest bid unit price	100.7	94.01	95.45	191.5	173.1	158.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares 100 UK Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	142.4	133.4	117.1	209.4	188.9	159.9
Return before operating charges	0.95	14.09	21.16	1.57	20.50	29.03
Operating charges	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.02)
Return after operating charges	0.94	14.08	21.15	1.55	20.48	29.01
Distributions	(5.27)	(5.10)	(4.84)	(7.82)	(7.28)	(6.67)
Retained distributions on accumulation units	N/A	N/A	N/A	7.82	7.28	6.67
Closing net asset value per unit	138.1	142.4	133.4	211.0	209.4	188.9
After direct transaction costs of	(0.11)	(0.13)	(0.13)	(0.16)	(0.18)	(0.19)
Performance						
Return after charges[1]	0.66%	10.55%	18.06%	0.74%	10.84%	18.14%
Other information						
Closing net asset value (£000's)	3,282	3,942	5,242	982,772	1,268,120	1,187,881
Closing number of units	2,377,015	2,768,867	3,929,348	465,873,211	605,657,454	628,814,760
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.08%	0.09%	0.10%	0.08%	0.09%	0.10%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	144.6	145.9	140.2	212.9	211.9	195.9
Lowest bid unit price	132.3	123.5	118.4	195.6	176.4	161.6

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares 100 UK Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	209.8	189.3	160.3
Return before operating charges	1.61	20.59	29.16
Operating charges	(0.14)	(0.12)	(0.13)
Return after operating charges	1.47	20.47	29.03
Distributions	(7.76)	(7.23)	(6.60)
Retained distributions on accumulation units	7.76	7.23	6.60
Closing net asset value per unit	211.3	209.8	189.3
After direct transaction costs of	(0.16)	(0.18)	(0.19)
Performance			
Return after charges[1]	0.70%	10.81%	18.11%
Other information			
Closing net asset value (£000's)	848,444	941,917	859,034
Closing number of units	401,588,432	449,021,579	453,735,055
Operating charges[2]	0.07%	0.06%	0.07%
Direct transaction costs[3]	0.08%	0.09%	0.10%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	213.2	212.3	196.4
Lowest bid unit price	195.9	176.8	162.0

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares 100 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.3222	1.3222	2.5630	1.2030	1.8403	1.3102	2.7758	1.2079
Equalisation†	–	0.0000	–	1.3600	–	0.5301	–	1.5679
Distribution paid 30.4.2024	**1.3222**	**1.3222**	**2.5630**	**2.5630**	**1.8403**	**1.8403**	**2.7758**	**2.7758**
Distribution paid 30.4.2023	**1.2055**	**1.2055**	**2.3523**	**2.3523**	**1.7566**	**1.7566**	**2.5484**	**2.5484**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.7410	1.6673
Equalisation†	–	1.0737
Distribution paid 30.4.2024	**2.7410**	**2.7410**
Distribution paid 30.4.2023	**2.5170**	**2.5170**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4537	2.4537	4.7938	2.5274	3.4257	1.8810	5.0398	2.4955
Equalisation†	–	0.0000	–	2.2664	–	1.5447	–	2.5443
Distribution paid 31.10.2023	**2.4537**	**2.4537**	**4.7938**	**4.7938**	**3.4257**	**3.4257**	**5.0398**	**5.0398**
Distribution paid 31.10.2022	**2.4839**	**2.4839**	**4.5072**	**4.5072**	**3.3399**	**3.3399**	**4.7305**	**4.7305**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	5.0145	2.3108
Equalisation†	–	2.7037
Distribution paid 31.10.2023	**5.0145**	**5.0145**
Distribution paid 31.10.2022	**4.7113**	**4.7113**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.64%; 28.2.2023 99.49%			
BERMUDA – 0.00%; 28.2.2023 0.19%			
Insurance – 0.00%; 28.2.2023 0.19%			
CHILE – 0.32%; 28.2.2023 0.26%			
Mining – 0.32%; 28.2.2023 0.26%			
350,714	Antofagasta[Ø]	**6,243**	**0.32**
HONG KONG – 1.12%; 28.2.2023 0.00%			
Insurance – 1.12%; 28.2.2023 0.00%			
2,789,359	Prudential	**21,963**	**1.12**
IRELAND – 3.89%; 28.2.2023 4.48%			
Building Materials – 0.00%; 28.2.2023 1.44%			
Commercial Services – 1.60%; 28.2.2023 1.27%			
928,779	Experian	**31,532**	**1.60**
Entertainment – 1.55%; 28.2.2023 1.16%			
178,750	Flutter Entertainment	**30,548**	**1.55**
Forest Products & Paper – 0.45%; 28.2.2023 0.39%			
263,842	Smurfit Kappa	**8,828**	**0.45**
Oil & Gas Producers – 0.29%; 28.2.2023 0.22%			
100,149	DCC	**5,648**	**0.29**
JORDAN – 0.16%; 28.2.2023 0.00%			
Pharmaceuticals – 0.16%; 28.2.2023 0.00%			
161,983	Hikma Pharmaceuticals	**3,194**	**0.16**
MEXICO – 0.05%; 28.2.2023 0.07%			
Mining – 0.05%; 28.2.2023 0.07%			
193,604	Fresnillo	**884**	**0.05**
RUSSIA – 0.00%; 28.2.2023 0.00%			
Iron & Steel – 0.00%; 28.2.2023 0.00%			
634,800	Evraz[1]	**6**	**0.00**
SWITZERLAND – 2.62%; 28.2.2023 3.32%			
Beverages – 0.25%; 28.2.2023 0.21%			
199,147	Coca-Cola HBC	**4,917**	**0.25**
Mining – 2.37%; 28.2.2023 3.11%			
12,487,994	Glencore	**46,743**	**2.37**
UNITED KINGDOM – 89.48%; 28.2.2023 91.17%			
Advertising – 0.38%; 28.2.2023 0.53%			
1,054,915	WPP	**7,536**	**0.38**
Aerospace & Defence – 3.98%; 28.2.2023 2.00%			
3,089,813	BAE Systems	38,329	1.95
1,356,199	Melrose Industries	8,653	0.44
8,484,809	Rolls-Royce	31,250	1.59
		78,232	**3.98**
Agriculture – 3.47%; 28.2.2023 4.46%			
2,254,629	British American Tobacco	52,927	2.69
902,413	Imperial Brands	15,400	0.78
		68,327	**3.47**
Airlines – 0.29%; 28.2.2023 0.28%			
3,765,358	International Consolidated Airlines[Ø]	**5,721**	**0.29**
Apparel – 0.23%; 28.2.2023 0.47%			
361,661	Burberry	**4,615**	**0.23**
Banks – 10.40%; 28.2.2023 11.08%			
15,227,785	Barclays	25,111	1.28
19,745,684	HSBC	120,824	6.14
64,287,255	Lloyds Banking	30,479	1.55
5,571,581	NatWest	13,450	0.68
2,226,369	Standard Chartered	14,823	0.75
		204,687	**10.40**
Beverages – 3.35%; 28.2.2023 3.96%			
2,240,429	Diageo	**66,003**	**3.35**
Chemicals – 0.34%; 28.2.2023 0.65%			
141,315	Croda International	**6,636**	**0.34**
Commercial Services – 5.60%; 28.2.2023 4.55%			
442,207	Ashtead	24,790	1.26
163,499	Intertek	7,577	0.39
1,921,646	RELX[Ø]	66,585	3.38
2,554,189	Rentokil Initial[Ø]	11,169	0.57
		110,121	**5.60**
Cosmetics & Personal Care – 5.99%; 28.2.2023 5.97%			
5,883,970	Haleon	19,249	0.98
2,541,143	Unilever	98,647	5.01
		117,896	**5.99**
Distribution & Wholesale – 0.73%; 28.2.2023 0.73%			
341,993	Bunzl	10,769	0.55
477,858	RS[Ø]	3,617	0.18
		14,386	**0.73**

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Diversified Financial Services – 2.36%; 28.2.2023 2.25%			
457,412	London Stock Exchange	40,271	2.05
846,375	Schroders[Ø]	3,295	0.17
547,612	St James's Place	2,815	0.14
		46,381	**2.36**
Electricity – 2.89%; 28.2.2023 2.84%			
3,724,287	National Grid[Ø]	38,863	1.97
1,105,211	SSE	18,131	0.92
		56,994	**2.89**
Electronics – 0.45%; 28.2.2023 0.40%			
383,871	Halma	**8,898**	**0.45**
Entertainment – 0.30%; 28.2.2023 0.39%			
642,879	Entain	**5,952**	**0.30**
Food Producers – 1.64%; 28.2.2023 1.67%			
1,756,728	J Sainsbury	4,448	0.23
1,991,485	Marks & Spencer	4,794	0.24
606,876	Ocado[Ø]	3,019	0.15
7,162,849	Tesco	20,056	1.02
		32,317	**1.64**
Food Services – 1.91%; 28.2.2023 1.67%			
1,733,871	Compass	**37,625**	**1.91**
Forest Products & Paper – 0.32%; 28.2.2023 0.33%			
446,335	Mondi	**6,284**	**0.32**
Gas – 0.36%; 28.2.2023 0.31%			
5,540,897	Centrica	**7,001**	**0.36**
Healthcare Products – 0.68%; 28.2.2023 0.69%			
1,674,778	ConvaTec	4,147	0.21
885,110	Smith & Nephew[Ø]	9,236	0.47
		13,383	**0.68**
Home Builders – 0.95%; 28.2.2023 0.89%			
990,457	Barratt Developments	4,610	0.23
105,702	Berkeley	4,841	0.25
322,027	Persimmon	4,370	0.22
3,541,723	Taylor Wimpey	4,843	0.25
		18,664	**0.95**
Home Furnishings – 0.23%; 28.2.2023 0.00%			
533,917	Howden Joinery	**4,469**	**0.23**
Household Products – 1.84%; 28.2.2023 2.04%			
726,133	Reckitt Benckiser	**36,263**	**1.84**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Insurance – 2.45%; 28.2.2023 4.09%			
310,377	Admiral	8,244	0.42
2,767,175	Aviva	12,375	0.63
670,708	Beazley	4,407	0.22
6,011,339	Legal & General	14,577	0.74
2,204,667	M&G	4,923	0.25
742,340	Phoenix	3,682	0.19
		48,208	**2.45**
Internet – 0.58%; 28.2.2023 0.50%			
908,703	Auto Trader	6,757	0.34
824,567	Rightmove[Ø]	4,688	0.24
		11,445	**0.58**
Investment Companies – 0.00%; 28.2.2023 0.30%			
Lodging – 1.02%; 28.2.2023 0.80%			
167,224	InterContinental Hotels[Ø]	13,843	0.70
194,739	Whitbread	6,372	0.32
		20,215	**1.02**
Machinery Construction & Mining – 0.24%; 28.2.2023 0.24%			
262,477	Weir	**4,723**	**0.24**
Machinery Diversified – 0.62%; 28.2.2023 0.43%			
260,446	IMI	4,532	0.23
74,534	Spirax-Sarco Engineering	7,670	0.39
		12,202	**0.62**
Media – 0.94%; 28.2.2023 0.79%			
1,409,864	Informa	11,586	0.59
723,864	Pearson[Ø]	6,881	0.35
		18,467	**0.94**
Mining – 4.06%; 28.2.2023 4.89%			
1,223,051	Anglo American	21,117	1.07
184,224	Endeavour Mining[Ø]	2,338	0.12
1,103,947	Rio Tinto	56,456	2.87
		79,911	**4.06**
Miscellaneous Manufacturing – 0.52%; 28.2.2023 0.31%			
132,439	Diploma[Ø]	4,604	0.23
352,309	Smiths	5,672	0.29
		10,276	**0.52**
Oil & Gas Producers – 12.34%; 28.2.2023 13.78%			
16,907,228	BP	78,035	3.96
6,701,257	Shell	164,884	8.38
		242,919	**12.34**

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Packaging & Containers – 0.22%; 28.2.2023 0.21%			
1,313,770	DS Smith	**4,224**	**0.22**
Pharmaceuticals – 11.23%; 28.2.2023 10.77%			
1,497,733	AstraZeneca	152,080	7.73
4,077,628	GSK	68,945	3.50
		221,025	**11.23**
Private Equity – 1.48%; 28.2.2023 0.77%			
965,298	3i	23,824	1.21
281,816	Intermediate Capital	5,390	0.27
		29,214	**1.48**
Real Estate Investment Trusts – 0.95%; 28.2.2023 1.10%			
747,331	Land	4,632	0.24
1,239,284	Segro	10,586	0.54
348,459	Unite	3,350	0.17
		18,568	**0.95**
Retail – 1.59%; 28.2.2023 1.19%			
340,526	Associated British Foods	7,733	0.39
945,057	B&M European Value Retail[Ø]	4,990	0.25
126,006	Frasers	1,034	0.05
2,534,874	JD Sports Fashion	2,992	0.15
1,926,901	Kingfisher[Ø]	4,524	0.23
122,986	Next	10,291	0.52
		31,564	**1.59**
Software – 0.65%; 28.2.2023 0.37%			
1,038,323	Sage	**12,865**	**0.65**
Telecommunications – 1.18%; 28.2.2023 1.79%			
1,105,746	Airtel Africa	1,055	0.05
6,381,298	BT[Ø]	6,720	0.34
22,149,341	Vodafone	15,622	0.79
		23,397	**1.18**
Water – 0.72%; 28.2.2023 0.68%			
267,467	Severn Trent[Ø]	6,802	0.35
691,330	United Utilities[Ø]	7,204	0.37
		14,006	**0.72**
COLLECTIVE INVESTMENT SCHEMES – 1.15%; 28.2.2023 0.97%			
Equity Funds – 0.31%; 28.2.2023 0.23%			
153,824	Pershing Square[Ø]	**6,067**	**0.31**
Investment Trusts – 0.84%; 28.2.2023 0.74%			
519,495	F&C Investment Trust	5,086	0.26
1,426,446	Scottish Mortgage Investment Trust	11,391	0.58
		16,477	**0.84**

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 0.00%				
Forward Currency Contracts – 0.00%; 28.2.2023 0.00%				
£2,972,607	UK Sterling vs US Dollar	**2,949**	**23**	**0.00**
Futures – 0.00%; 28.2.2023 0.00%				
312	FTSE 100 Index March 2024	**23,823**	**52**	**0.00**
Portfolio of investments			**1,944,745**	**98.79**
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.58%; 28.2.2023 0.17%				
11,366,103	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†		**11,366**	**0.58**
Net other assets			12,381	0.63
Total net assets			**1,968,492**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparty for the forward currency contracts is BNP Paribas Arbitrage SNC.

† Fair valued by the Manager

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares 100 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital (losses)/gains	3		(74,760)		148,220
Revenue	4	80,452		86,099	
Expenses	5	(939)		(906)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		79,513		85,192	
Taxation	7	82		(72)	
Net revenue after taxation			79,595		85,120
Total return before distributions			4,835		233,340
Distributions	8		(79,469)		(85,120)
Change in net assets attributable to unitholders from investment activities			**(74,634)**		**148,220**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		2,341,766		2,167,693
Amounts receivable on issue of units	542,616		463,929	
Amounts payable on cancellation of units	(917,540)		(523,652)	
		(374,924)		(59,723)
Dilution adjustment		1,896		776
Change in net assets attributable to unitholders from investment activities		(74,634)		148,220
Retained distribution on accumulation units		74,388		84,800
Closing net assets attributable to unitholders		**1,968,492**		**2,341,766**

iShares 100 UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		1,944,745	2,352,543
Current assets			
– Debtors	9	13,149	18,485
– Cash and bank balances	10	1,639	1,315
– Cash collateral posted		1,166	1,044
– Cash equivalents	11	11,366	4,011
Total assets		**1,972,065**	**2,377,398**
Liabilities:			
Investment liabilities		–	(73)
Creditors			
– Amounts due to futures clearing houses and brokers		–	(28)
– Distributions payable		(44)	(48)
– Other creditors	12	(3,529)	(35,483)
Total liabilities		**(3,573)**	**(35,632)**
Net assets attributable to unitholders		**1,968,492**	**2,341,766**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital (Losses)/Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(74,723)	149,002
Losses on derivative securities	(104)	(322)
Currency gains/(losses)	84	(452)
Custodian transaction costs	(17)	(8)
Net capital (losses)/gains	**(74,760)**	**148,220**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Equity distributions on CIS holdings	139	103
Interest from UK bank deposits	89	54
Interest on balances held at futures clearing houses and brokers	50	18
Overseas dividends	3,114	5,866
Revenue from short-term money market funds	582	277
Securities lending revenue	72	173
UK dividends	75,630	78,691
UK REIT dividends	776	917
Total revenue	**80,452**	**86,099**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	744	728
– Annual service charge	2	2
	746	730
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	30	7
– Safe custody fees	42	41
– Trustee's fees	112	121
	193	176
Total expenses	**939**	**906**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	–	1
Total interest payable and similar charges	**–**	**1**

7. Taxation

(a) Analysis of tax (credit)/charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	44	72
Current tax charge	**44**	**72**
Deferred tax credit [see note(c)]	(126)	–
Total tax (credit)/charge [see note 7(b)]	**(82)**	**72**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax (credit)/charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	79,513	85,192
Corporation tax at 20% (28 February 2023: 20%)	15,903	17,038
Effects of:		
Movement in unrecognised excess management expenses	(252)	486
Overseas tax	44	72
Prior year adjustment to excess management expenses	–	(592)
Revenue not subject to tax	(15,777)	(16,932)
Total tax (credit)/charge [see note 7(a)]	**(82)**	**72**

At 29 February 2024, there is a potential deferred tax asset of £437,000 (prior period: £563,000) due to tax losses of £2,184,000 (prior period: £2,814,000). There is evidence that taxable profits may arise in the future, therefore the fund has recognised £126,000 (28 February 2023: £Nil.) of the potential deferred tax asset. Consequently the fund has an unrecognised deferred tax asset carried forward of £311,000 (28 February 2023: £563,000).

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	–	–
Deferred tax credit [see Note 7(a)]	(126)	–
Closing deferred tax balance	**(126)**	**–**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	48,876	56,727
Final distribution	25,647	28,250
	74,523	84,977
Add: Amounts deducted on cancellation of units	10,034	4,439
Less: Amounts received on issue of units	(5,088)	(4,296)
Distributions	**79,469**	**85,120**
The distributable amount has been calculated as follows:		
Net revenue after taxation	79,595	85,120
Less: Deferred tax	(126)	–
Distributions	**79,469**	**85,120**

Details of the interim and final distributions per unit are set out in the tables on page 232.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	9,441	10,244
Amounts receivable for issue of units	2,733	7,605
Deferred tax	126	–
Overseas tax recoverable	849	636
Total debtors	**13,149**	**18,485**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	45	–
Cash and bank balances	1,594	1,315
Total cash and bank balances	**1,639**	**1,315**

Notes to Financial Statements continued

11. Cash Equivalents

	29.2.2024 £000's	28.2.2023 £000's
Investment in short-term money market funds	11,366	4,011
Total cash equivalents	**11,366**	**4,011**

12. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	250	305
Accrued Audit fee	8	7
Accrued Safe custody fees	4	11
Accrued Trustee's fee	132	59
Amounts payable for cancellation of units	3,133	35,022
Custodian transaction costs	2	2
Purchases awaiting settlement	–	77
Total other creditors	**3,529**	**35,483**

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

14. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

15. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

Notes to Financial Statements continued

15. Related Parties continued

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 12. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 12. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

16. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	285,586	51	0.02	1,391	0.49
Collective investment schemes	2,840	1	0.04	11	0.39
Total purchases	**288,426**	**52**		**1,402**	
Total purchases including transaction costs	**289,880**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	612,142	119	0.02	1	0.00
Collective investment schemes	6,043	2	0.03	–	–
Total sales	**618,185**	**121**		**1**	
Total sales net of transaction costs	**618,063**				
Derivative transaction costs		**16**		**–**	
Total transaction costs		**189**		**1,403**	
Total transaction costs as a % of average net assets		**0.01%**		**0.07%**	

16. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	406,385	74	0.02	1,955	0.48
Collective investment schemes	9,102	4	0.04	42	0.46
Total purchases	**415,487**	**78**		**1,997**	
Total purchases including transaction costs	**417,562**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	338,308	66	0.02	1	0.00
Collective investment schemes	2,574	1	0.04	–	–
Total sales	**340,882**	**67**		**1**	
Total sales net of transaction costs	**340,814**				
Derivative transaction costs		**13**		**–**	
Total transaction costs		**158**		**1,998**	
Total transaction costs as a % of average net assets		**0.01%**		**0.08%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

Notes to Financial Statements continued

16. Portfolio Transaction Costs continued

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2023: 0.03%).

17. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	14,052	62,276,786	2,768,867	605,657,454
Issued during the year	–	13,941,418	946,389	42,753,424
Cancelled during the year	(8,734)	(11,302,975)	(1,338,241)	(182,537,667)
Balance at the end of the year	**5,318**	**64,915,229**	**2,377,015**	**465,873,211**

	D Accumulation Units
Balance at the beginning of the year	449,021,579
Issued during the year	208,890,398
Cancelled during the year	(256,323,545)
Balance at the end of the year	**401,588,432**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

18. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares 350 UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 30 September 2013 and was authorised by the FCA on 6 September 2013. The Fund's FCA product reference number is 645684.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	5	**6**	7
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares 350 UK Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	123.9	118.2	106.2	175.6	161.8	140.6
Return before operating charges	0.73	10.10	16.08	1.18	14.16	21.52
Operating charges	(0.25)	(0.25)	(0.25)	(0.36)	(0.34)	(0.35)
Return after operating charges	0.48	9.85	15.83	0.82	13.82	21.17
Distributions	(4.35)	(4.15)	(3.85)	(6.21)	(5.75)	(5.18)
Retained distributions on accumulation units	N/A	N/A	N/A	6.21	5.75	5.18
Closing net asset value per unit	120.0	123.9	118.2	176.4	175.6	161.8
After direct transaction costs of	(0.03)	(0.04)	(0.04)	(0.04)	(0.05)	(0.05)
Performance						
Return after charges[1]	0.39%	8.33%	14.91%	0.47%	8.54%	15.06%
Other information						
Closing net asset value (£000's)	846,689	962,595	1,016,814	1,278	1,272	1,172
Closing number of units	705,387,118	776,917,426	860,400,804	724,505	724,505	724,505
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.22%
Direct transaction costs[3]	0.02%	0.03%	0.03%	0.02%	0.03%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	125.1	127.0	124.7	178.2	178.0	168.8
Lowest bid unit price	114.0	107.2	107.4	163.7	150.1	142.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 15 for further details.

iShares 350 UK Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	124.0	118.3	106.3	172.8	158.9	138.1
Return before operating charges	0.72	10.10	16.06	0.99	13.86	20.82
Operating charges	0.00	(0.01)	(0.01)	0.00	0.00	0.00
Return after operating charges	0.72	10.09	16.05	0.99	13.86	20.82
Distributions	(4.54)	(4.38)	(4.08)	(6.39)	(5.88)	(5.37)
Retained distributions on accumulation units	N/A	N/A	N/A	6.39	5.88	5.37
Closing net asset value per unit	120.2	124.0	118.3	173.8	172.8	158.9
After direct transaction costs of	(0.03)	(0.04)	(0.04)	(0.04)	(0.05)	(0.05)
Performance						
Return after charges[1]	0.58%	8.53%	15.10%	0.57%	8.72%	15.08%
Other information						
Closing net asset value (£000's)	–	–	6,447	–	–	–
Closing number of units	100	100	5,450,680	100	100	100
Operating charges[2]	0.00%*	0.01%	0.01%	0.00%*	0.00%*	0.00%
Direct transaction costs[3]	0.02%	0.03%	0.03%	0.02%	0.03%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	125.2	127.2	124.9	175.5	175.1	165.8
Lowest bid unit price	114.0	107.3	107.5	161.1	147.6	139.7

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 15 for further details.

* The operating charges figure disclosed is calculated on an ex-post basis, due to unit class Net Asset Value size the resulting calculation is zero. This may differ to the ongoing charges figure disclosed within the KIID.

iShares 350 UK Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	171.5	157.9	137.3
Return before operating charges	1.16	13.88	20.82
Operating charges	(0.27)	(0.26)	(0.26)
Return after operating charges	0.89	13.62	20.56
Distributions	(6.15)	(5.66)	(5.08)
Retained distributions on accumulation units	6.15	5.66	5.08
Closing net asset value per unit	172.4	171.5	157.9
After direct transaction costs of	(0.04)	(0.05)	(0.05)
Performance			
Return after charges[1]	0.52%	8.63%	14.97%
Other information			
Closing net asset value (£000's)	11,605	11,538	10,440
Closing number of units	6,731,668	6,726,785	6,613,417
Operating charges[2]	0.16%	0.16%	0.17%
Direct transaction costs[3]	0.02%	0.03%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	174.1	173.8	164.6
Lowest bid unit price	159.9	146.6	138.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 15 for further details.

iShares 350 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.5384	1.2385	2.2301	2.2301	1.6100	1.6100	2.3300	2.3300
Equalisation†	–	0.2999	–	0.0000	–	0.0000	–	0.0000
Distribution paid 30.4.2024	**1.5384**	**1.5384**	**2.2301**	**2.2301**	**1.6100**	**1.6100**	**2.3300**	**2.3300**
Distribution paid 30.4.2023	**1.4426**	**1.4426**	**2.0184**	**2.0184**	**1.5600**	**1.5600**	**2.1200**	**2.1200**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.2192	1.3208
Equalisation†	–	0.8984
Distribution paid 30.4.2024	**2.2192**	**2.2192**
Distribution paid 30.4.2023	**2.0069**	**2.0069**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.8102	1.1334	3.9806	3.9806	2.9300	2.9300	4.0600	4.0600
Equalisation†	–	1.6768	–	0.0000	–	0.0000	–	0.0000
Distribution paid 31.10.2023	**2.8102**	**2.8102**	**3.9806**	**3.9806**	**2.9300**	**2.9300**	**4.0600**	**4.0600**
Distribution paid 31.10.2022	**2.7067**	**2.7067**	**3.7360**	**3.7360**	**2.8156**	**2.8156**	**3.7600**	**3.7600**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	3.9291	2.0902
Equalisation†	–	1.8389
Distribution paid 31.10.2023	**3.9291**	**3.9291**
Distribution paid 31.10.2022	**3.6518**	**3.6518**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 94.79%; 28.2.2023 95.32%			
AUSTRIA – 0.03%; 28.2.2023 0.03%			
Hand & Machine Tools – 0.03%; 28.2.2023 0.03%			
7,194	RHI Magnesita	**266**	**0.03**
BERMUDA – 0.17%; 28.2.2023 0.16%			
Insurance – 0.17%; 28.2.2023 0.16%			
129,866	Hiscox	**1,460**	**0.17**
CHILE – 0.28%; 28.2.2023 0.23%			
Mining – 0.28%; 28.2.2023 0.23%			
133,601	Antofagasta[Ø]	**2,378**	**0.28**
CZECH REPUBLIC – 0.00%; 28.2.2023 0.00%			
Commercial Services – 0.00%; 28.2.2023 0.00%			
51,742	WAG Payment Solutions	**37**	**0.00**
GEORGIA – 0.06%; 28.2.2023 0.05%			
Banks – 0.06%; 28.2.2023 0.05%			
18,830	TBC Bank	**549**	**0.06**
GERMANY – 0.15%; 28.2.2023 0.12%			
Leisure Time – 0.11%; 28.2.2023 0.08%			
168,920	TUI	**937**	**0.11**
Real Estate Investment & Services – 0.04%; 28.2.2023 0.04%			
428,379	Sirius Real Estate	**371**	**0.04**
GIBRALTAR – 0.00%; 28.2.2023 0.01%			
Entertainment – 0.00%; 28.2.2023 0.01%			
GUERNSEY – 0.05%; 28.2.2023 0.02%			
Funds – 0.03%; 28.2.2023 0.00%			
191,839	Syncona	**236**	**0.03**
Real Estate Investment Trusts – 0.02%; 28.2.2023 0.02%			
213,952	Balanced Commercial Property Trust	**164**	**0.02**
HONG KONG – 0.97%; 28.2.2023 0.00%			
Insurance – 0.97%; 28.2.2023 0.00%			
1,062,887	Prudential	**8,369**	**0.97**
HUNGARY – 0.08%; 28.2.2023 0.00%			
Airlines – 0.08%; 28.2.2023 0.00%			
29,733	Wizz Air	**645**	**0.08**
IRELAND – 3.50%; 28.2.2023 3.96%			
Beverages – 0.00%; 28.2.2023 0.02%			
Building Materials – 0.00%; 28.2.2023 1.24%			
Commercial Services – 1.40%; 28.2.2023 1.09%			
353,912	Experian	**12,015**	**1.40**
Entertainment – 1.35%; 28.2.2023 0.99%			
68,113	Flutter Entertainment	**11,641**	**1.35**
Food Producers – 0.02%; 28.2.2023 0.00%			
149,357	C&C	**213**	**0.02**
Forest Products & Paper – 0.39%; 28.2.2023 0.34%			
100,508	Smurfit Kappa	**3,363**	**0.39**
Oil & Gas Producers – 0.25%; 28.2.2023 0.19%			
37,625	DCC	**2,122**	**0.25**
Retail – 0.09%; 28.2.2023 0.09%			
81,407	Grafton	**800**	**0.09**
ISLE OF MAN – 0.06%; 28.2.2023 0.07%			
Entertainment – 0.06%; 28.2.2023 0.00%			
115,131	Playtech	**521**	**0.06**
Software – 0.00%; 28.2.2023 0.07%			
ISRAEL – 0.06%; 28.2.2023 0.07%			
Diversified Financial Services – 0.06%; 28.2.2023 0.07%			
30,518	Plus500	**524**	**0.06**
JERSEY – 0.10%; 28.2.2023 0.09%			
Diversified Financial Services – 0.05%; 28.2.2023 0.04%			
54,464	JTC[Ø]	**420**	**0.05**
Mining – 0.05%; 28.2.2023 0.05%			
432,401	Centamin	**393**	**0.05**
JORDAN – 0.14%; 28.2.2023 0.12%			
Pharmaceuticals – 0.14%; 28.2.2023 0.12%			
63,143	Hikma Pharmaceuticals	**1,245**	**0.14**
LITHUANIA – 0.03%; 28.2.2023 0.00%			
Internet – 0.03%; 28.2.2023 0.00%			
116,964	Baltic Classifieds	**276**	**0.03**
MEXICO – 0.04%; 28.2.2023 0.06%			
Mining – 0.04%; 28.2.2023 0.06%			
72,678	Fresnillo	**332**	**0.04**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
NETHERLANDS – 0.01%; 28.2.2023 0.00%			
Lodging – 0.01%; 28.2.2023 0.00%			
7,617	PPHE Hotel	**100**	**0.01**
PERU – 0.01%; 28.2.2023 0.00%			
Mining – 0.01%; 28.2.2023 0.00%			
121,112	Hochschild Mining	**111**	**0.01**
RUSSIA – 0.00%; 28.2.2023 0.00%			
Iron & Steel – 0.00%; 28.2.2023 0.00%			
266,266	Evraz[1]	**3**	**0.00**
SOUTH AFRICA – 0.14%; 28.2.2023 0.24%			
Banks – 0.14%; 28.2.2023 0.15%			
234,950	Investec	**1,161**	**0.14**
Healthcare Services – 0.00%; 28.2.2023 0.09%			
SWITZERLAND – 2.36%; 28.2.2023 3.00%			
Airlines – 0.00%; 28.2.2023 0.08%			
Beverages – 0.22%; 28.2.2023 0.17%			
76,149	Coca-Cola HBC	**1,880**	**0.22**
Commercial Services – 0.06%; 28.2.2023 0.06%			
263,554	IWG	**496**	**0.06**
Iron & Steel – 0.01%; 28.2.2023 0.02%			
120,983	Ferrexpo	**89**	**0.01**
Mining – 2.07%; 28.2.2023 2.67%			
4,758,559	Glencore	**17,811**	**2.07**
UNITED ARAB EMIRATES – 0.08%; 28.2.2023 0.05%			
Commercial Services – 0.08%; 28.2.2023 0.05%			
172,824	Network International	**661**	**0.08**
UNITED KINGDOM – 86.36%; 28.2.2023 86.94%			
Advertising – 0.39%; 28.2.2023 0.51%			
161,034	Ascential[Ø]	481	0.06
401,858	WPP	2,871	0.33
		3,352	**0.39**
Aerospace & Defence – 3.56%; 28.2.2023 1.71%			
1,177,375	BAE Systems	14,605	1.70
516,629	Melrose Industries	3,296	0.38
201,622	QinetiQ	744	0.09
3,233,143	Rolls-Royce	11,908	1.39
		30,553	**3.56**
Agriculture – 3.08%; 28.2.2023 3.91%			
859,128	British American Tobacco	20,168	2.35
24,789	Genus	451	0.05
344,382	Imperial Brands	5,877	0.68
		26,496	**3.08**
Airlines – 0.41%; 28.2.2023 0.37%			
246,459	easyJet	1,351	0.16
1,434,370	International Consolidated Airlines[Ø]	2,180	0.25
		3,531	**0.41**
Apparel – 0.22%; 28.2.2023 0.44%			
137,104	Burberry	1,749	0.20
206,486	Dr Martens[Ø]	192	0.02
		1,941	**0.22**
Automobile Manufacturers – 0.02%; 28.2.2023 0.03%			
110,463	Aston Martin Lagonda Global	**193**	**0.02**
Automobile Parts & Equipment – 0.08%; 28.2.2023 0.02%			
523,807	Dowlais	476	0.06
107,990	TI Fluid Systems	164	0.02
		640	**0.08**
Banks – 9.29%; 28.2.2023 9.71%			
13,856	Bank of Georgia	647	0.08
5,802,559	Barclays	9,568	1.11
7,524,107	HSBC	46,040	5.36
24,496,705	Lloyds Banking	11,614	1.35
2,124,012	NatWest	5,127	0.60
84,566	Paragon Banking	546	0.06
844,003	Standard Chartered	5,619	0.65
456,854	Virgin Money UK	710	0.08
		79,871	**9.29**
Beverages – 3.05%; 28.2.2023 3.50%			
34,774	Barr	181	0.02
98,692	Britvic	837	0.10
853,717	Diageo	25,151	2.93
		26,169	**3.05**
Building Materials – 0.18%; 28.2.2023 0.08%			
112,612	Breedon	414	0.05
91,553	Genuit	373	0.04
137,611	Ibstock	224	0.03
83,669	Marshalls	251	0.03

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
76,616	Tyman	228	0.03
		1,490	**0.18**
Chemicals – 0.50%; 28.2.2023 0.67%			
53,832	Croda International	2,528	0.29
215,959	Elementis[Ø]	308	0.04
68,712	Johnson Matthey	1,059	0.12
1	Synthomer[^]	–	0.00
34,011	Victrex[Ø]	416	0.05
		4,311	**0.50**
Commercial Services – 5.39%; 28.2.2023 4.38%			
10,540	4imprint	591	0.07
168,503	Ashtead	9,446	1.10
189,709	Babcock International	937	0.11
87,487	Finablr[1]	–	0.00
602,140	Hays	566	0.07
62,283	Intertek[Ø]	2,886	0.34
507,272	Mitie	537	0.06
124,935	Pagegroup	569	0.07
87,840	Redde Northgate	304	0.04
732,245	RELX	25,372	2.95
965,745	Rentokil Initial	4,223	0.49
53,503	Savills[Ø]	492	0.06
53,123	SThree	222	0.03
		46,145	**5.39**
Computers – 0.37%; 28.2.2023 0.34%			
76,610	Bytes Technology	425	0.05
26,730	Computacenter	775	0.09
33,850	FDM[Ø]	135	0.02
34,524	Kainos[Ø]	384	0.04
426,652	Serco	811	0.09
48,750	Softcat	711	0.08
		3,241	**0.37**
Cosmetics & Personal Care – 5.23%; 28.2.2023 5.14%			
2,242,565	Haleon	7,337	0.85
89,047	PZ Cussons[Ø]	88	0.01
968,305	Unilever	37,590	4.37
		45,015	**5.23**
Distribution & Wholesale – 0.82%; 28.2.2023 0.72%			
130,317	Bunzl	4,104	0.48
142,350	Inchcape	964	0.11
180,154	RS	1,364	0.16
80,996	Travis Perkins	601	0.07
		7,033	**0.82**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Diversified Financial Services – 2.97%; 28.2.2023 2.75%			
737,542	Abrdn[Ø]	1,156	0.13
107,475	AJ Bell[Ø]	329	0.04
167,197	Ashmore	349	0.04
57,156	Close Brothers[Ø]	203	0.02
33,917	Foresight[Ø]	144	0.02
146,216	Hargreaves Lansdown[Ø]	1,074	0.13
138,810	IG	973	0.11
102,076	IntegraFin	279	0.03
156,193	Jupiter Fund Management[Ø]	128	0.01
174,001	London Stock Exchange	15,319	1.78
453,616	Man	1,123	0.13
120,618	Ninety One[Ø]	196	0.02
152,064	OSB	639	0.07
545,998	Quilter	521	0.06
23,202	Rathbones[Ø]	365	0.04
322,876	Schroders	1,257	0.15
207,237	St James's Place	1,065	0.12
314,298	TP ICAP	566	0.07
		25,686	**2.97**
Electricity – 2.65%; 28.2.2023 2.60%			
154,503	Drax[Ø]	716	0.08
1,419,142	National Grid	14,809	1.72
421,141	SSE	6,909	0.80
27,144	Telecom Plus	402	0.05
		22,836	**2.65**
Electronics – 0.71%; 28.2.2023 0.65%			
37,401	DiscoverIE[Ø]	255	0.03
146,231	Halma	3,390	0.39
19,796	Oxford Instruments[Ø]	432	0.05
13,605	Renishaw	586	0.07
40,428	Spectris	1,418	0.17
		6,081	**0.71**
Engineering & Construction – 0.21%; 28.2.2023 0.17%			
210,364	Balfour Beatty	715	0.08
271,808	Helios Towers	205	0.02
247,576	John Wood	368	0.04
29,435	Keller	255	0.03
15,376	Morgan Sindall	362	0.04
		1,905	**0.21**
Entertainment – 0.26%; 28.2.2023 0.33%			
244,898	Entain	**2,267**	**0.26**
Food Producers – 1.92%; 28.2.2023 2.04%			
70,783	Bakkavor	67	0.01

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
21,018	Cranswick	805	0.09
39,281	Greggs	1,054	0.12
31,357	Hilton Food	254	0.03
669,206	J Sainsbury	1,694	0.20
749,506	Marks & Spencer	1,804	0.21
233,901	Ocado	1,164	0.14
248,842	Premier Foods	347	0.04
300,277	SSP[Ø]	656	0.08
155,538	Tate & Lyle	928	0.11
2,729,409	Tesco	7,642	0.89
		16,415	**1.92**
Food Services – 1.67%; 28.2.2023 1.44%			
660,693	Compass	**14,337**	**1.67**
Forest Products & Paper – 0.28%; 28.2.2023 0.29%			
170,026	Mondi	**2,394**	**0.28**
Gas – 0.31%; 28.2.2023 0.27%			
2,100,520	Centrica	**2,654**	**0.31**
Healthcare Products – 0.59%; 28.2.2023 0.58%			
629,102	ConvaTec	1,558	0.18
337,272	Smith & Nephew	3,519	0.41
		5,077	**0.59**
Healthcare Services – 0.03%; 28.2.2023 0.03%			
101,738	Spire Healthcare	**230**	**0.03**
Home Builders – 1.23%; 28.2.2023 1.09%			
377,303	Barratt Developments	1,756	0.20
47,065	Bellway	1,251	0.15
39,806	Berkeley	1,823	0.21
106,644	Crest Nicholson	224	0.03
122,927	Persimmon	1,668	0.19
102,558	Redrow	656	0.08
1,345,577	Taylor Wimpey	1,840	0.21
134,802	Vistry	1,370	0.16
		10,588	**1.23**
Home Furnishings – 0.20%; 28.2.2023 0.16%			
202,524	Howden Joinery	**1,695**	**0.20**
Household Products – 1.61%; 28.2.2023 1.75%			
276,694	Reckitt Benckiser	**13,818**	**1.61**
Insurance – 2.37%; 28.2.2023 3.72%			
118,270	Admiral	3,141	0.37
1,045,900	Aviva	4,677	0.54
256,507	Beazley	1,685	0.20
500,330	Direct Line Insurance[Ø]	1,021	0.12
387,995	Just	323	0.04
96,359	Lancashire	630	0.07
2,290,625	Legal & General	5,555	0.65
829,067	M&G	1,851	0.22
283,856	Phoenix	1,408	0.16
		20,291	**2.37**
Internet – 0.74%; 28.2.2023 0.69%			
122,461	AO World	113	0.01
36,031	Auction Technology[Ø]	217	0.03
348,073	Auto Trader	2,588	0.30
47,090	Future[Ø]	298	0.03
190,766	Moneysupermarket.com	471	0.05
105,694	Moonpig[Ø]	179	0.02
315,192	Rightmove	1,792	0.21
171,698	Trainline	536	0.06
129,364	Trustpilot	246	0.03
		6,440	**0.74**
Investment Companies – 0.00%; 28.2.2023 0.32%			
Lodging – 0.91%; 28.2.2023 0.68%			
64,180	InterContinental Hotels	5,313	0.62
74,932	Whitbread	2,452	0.29
		7,765	**0.91**
Machinery Construction & Mining – 0.21%; 28.2.2023 0.20%			
99,185	Weir	**1,785**	**0.21**
Machinery Diversified – 0.71%; 28.2.2023 0.69%			
99,543	IMI	1,732	0.20
331,816	Rotork	1,019	0.12
28,393	Spirax-Sarco Engineering	2,922	0.34
86,060	Vesuvius	411	0.05
		6,084	**0.71**
Media – 0.90%; 28.2.2023 0.82%			
537,398	Informa	4,416	0.51
1,442,622	ITV[Ø]	805	0.09
275,748	Pearson	2,621	0.30
		7,842	**0.90**
Metal & Hardware – 0.05%; 28.2.2023 0.05%			
69,996	Bodycote	**434**	**0.05**
Mining – 3.54%; 28.2.2023 4.19%			
466,044	Anglo American	8,047	0.94
70,371	Endeavour Mining[Ø]	893	0.10

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
420,660	Rio Tinto	21,513	2.50
		30,453	**3.54**
Miscellaneous Manufacturing – 0.68%; 28.2.2023 0.60%			
103,512	Chemring	358	0.04
50,060	Diploma	1,740	0.20
31,777	Hill & Smith	573	0.07
96,653	ME International	156	0.02
116,037	Morgan Advanced Materials	306	0.04
171,482	Senior	273	0.03
134,580	Smiths	2,167	0.25
71,238	Volution	294	0.03
		5,867	**0.68**
Oil & Gas Producers – 10.93%; 28.2.2023 12.03%			
6,442,227	BP	29,734	3.46
51,656	Energean[Ø]	534	0.06
256,082	Harbour Energy	645	0.08
41,443	Ithaca Energy[Ø]	57	0.01
2,553,519	Shell	62,829	7.31
435,102	Tullow Oil[Ø]	124	0.01
		93,923	**10.93**
Oil & Gas Services – 0.02%; 28.2.2023 0.08%			
53,694	Hunting	**169**	**0.02**
Packaging & Containers – 0.21%; 28.2.2023 0.21%			
499,102	DS Smith	1,605	0.19
112,911	Essentra[Ø]	190	0.02
		1,795	**0.21**
Pharmaceuticals – 9.90%; 28.2.2023 9.44%			
570,712	AstraZeneca	57,950	6.74
1,553,783	GSK	26,271	3.06
47,645	Indivior	831	0.10
		85,052	**9.90**
Private Equity – 1.37%; 28.2.2023 0.90%			
367,828	3i	9,078	1.06
86,415	Bridgepoint	229	0.03
107,949	Intermediate Capital	2,065	0.24
393,217	IP	191	0.02
96,279	Petershill Partners[Ø]	167	0.02
		11,730	**1.37**
Real Estate Investment & Services – 0.10%; 28.2.2023 0.10%			
288,468	Grainger	726	0.08
333,167	Tritax EuroBox	180	0.02
		906	**0.10**
Real Estate Investment Trusts – 1.93%; 28.2.2023 1.98%			
1,081,213	Assura[Ø]	455	0.05
71,782	Big Yellow[Ø]	725	0.08
361,798	British Land	1,271	0.15
42,666	Derwent London	823	0.10
229,130	Empiric Student Property	208	0.02
81,280	Great Portland Estates	296	0.03
1,429,088	Hammerson[Ø]	357	0.04
284,687	Land	1,765	0.21
406,821	LondonMetric Property[Ø]	741	0.09
572,458	LXI REIT[Ø]	572	0.07
493,084	Primary Health Properties[Ø]	445	0.05
83,751	Safestore	645	0.08
472,230	Segro	4,034	0.47
515,471	Shaftesbury Capital	635	0.07
504,091	Supermarket Income Reit[Ø]	383	0.04
252,089	Target Healthcare REIT[Ø]	196	0.02
734,816	Tritax Big Box REIT	1,082	0.13
284,143	UK Commercial Property REIT	180	0.02
133,534	Unite	1,284	0.15
194,960	Urban Logistics REIT[Ø]	225	0.03
57,991	Workspace	282	0.03
		16,604	**1.93**
Retail – 1.78%; 28.2.2023 1.59%			
129,952	Associated British Foods	2,951	0.34
360,009	B&M European Value Retail	1,901	0.22
396,029	Currys[Ø]	267	0.03
154,910	Domino's Pizza[Ø]	529	0.06
45,684	Dunelm	527	0.06
47,205	Frasers	387	0.05
33,323	J D Wetherspoon	255	0.03
936,053	JD Sports Fashion	1,105	0.13
732,742	Kingfisher[Ø]	1,721	0.20
108,029	Mitchells & Butlers	257	0.03
47,009	Next	3,934	0.46
183,980	Pets at Home[Ø]	510	0.06
89,772	Watches of Switzerland[Ø]	372	0.04
47,746	WH Smith	601	0.07
		15,317	**1.78**
Software – 0.63%; 28.2.2023 0.37%			
154,495	Darktrace	558	0.06
395,654	Sage	4,902	0.57
		5,460	**0.63**

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Telecommunications – 1.07%; 28.2.2023 1.58%			
418,348	Airtel Africa[Ø]	399	0.05
2,430,883	BT[Ø]	2,560	0.30
215,802	Spirent Communications	226	0.03
8,447,863	Vodafone	5,958	0.69
		9,143	**1.07**
Textiles – 0.05%; 28.2.2023 0.05%			
634,227	Coats[Ø]	**432**	**0.05**
Toys, Games & Hobbies – 0.14%; 28.2.2023 0.12%			
12,687	Games Workshop	**1,199**	**0.14**
Transportation – 0.19%; 28.2.2023 0.17%			
9,494	Clarkson	342	0.04
254,764	Firstgroup	406	0.05
264,338	International Distributions Services	647	0.08
204,768	Mobico	161	0.02
		1,556	**0.19**
Water – 0.70%; 28.2.2023 0.68%			
98,517	Pennon	664	0.08
101,395	Severn Trent	2,578	0.30
263,354	United Utilities	2,744	0.32
		5,986	**0.70**
UNITED STATES OF AMERICA – 0.11%; 28.2.2023 0.10%			
Biotechnology – 0.02%; 28.2.2023 0.02%			
104,234	PureTech Health	**210**	**0.02**
Leisure Time – 0.07%; 28.2.2023 0.05%			
54,387	Carnival[Ø]	**599**	**0.07**
Oil & Gas Producers – 0.02%; 28.2.2023 0.03%			
18,170	Diversified Energy	**169**	**0.02**
COLLECTIVE INVESTMENT SCHEMES – 5.35%; 28.2.2023 4.98%			
Equities – 0.00%; 28.2.2023 0.13%			
Equity Funds – 1.20%; 28.2.2023 1.04%			
152,538	Apax Global Alpha[Ø]	233	0.03
263,680	BBGI Global Infrastructure	322	0.04
137,473	BH Macro	482	0.06
246,855	Bluefield Solar Income Fund[Ø]	259	0.03
164,204	European Smaller Companies	266	0.03
37,650	Fidelity Emerging Markets	238	0.03
249,028	Foresight Solar Fund	224	0.02
316,449	GCP Infrastructure Investments	227	0.03
30,217	HarbourVest Global Private Equity[Ø]	672	0.08
450,192	Hipgnosis Songs Fund	284	0.03
729,267	International Public Partnerships[Ø]	926	0.11
267,287	JLEN Environmental Assets Group Foresight	268	0.03
18,184	NB Private Equity Partners	298	0.03
237,821	NextEnergy Solar Fund	178	0.02
59,637	Pershing Square	2,352	0.27
949,802	Renewables Infrastructure	959	0.11
150,364	Ruffer Investment	396	0.05
95,137	Schroder Oriental Income Fund	238	0.03
640,586	Sequoia Economic Infrastructure Income Fund	519	0.06
300,341	TwentyFour Income Fund	311	0.04
65,740	Vietnam Enterprise Investments	387	0.04
58,356	VinaCapital Vietnam Opportunity Fund	270	0.03
		10,309	**1.20**
Investment Trusts – 4.15%; 28.2.2023 3.81%			
234,480	3i Infrastructure	777	0.09
31,742	Aberforth Smaller Companies Trust	410	0.05
22,071	Abrdn Private Equity Opportunities Trust	115	0.01
111,104	Alliance Trust	1,311	0.15
151,482	Allianz Technology Trust	517	0.06
63,679	Asia Dragon Trust	222	0.03
185,852	Avi Global Trust	423	0.05
37,308	Baillie Gifford Japan Trust	276	0.03
117,158	Baillie Gifford US Growth Trust	221	0.03
472,220	Bankers Investment Trust[Ø]	505	0.06
213,295	Bellevue Healthcare Trust[Ø]	318	0.04
39,075	BlackRock Greater Europe Investment Trust[†]	244	0.03
19,512	BlackRock Smaller Companies Trust[†Ø]	259	0.03
40,158	Blackrock Throgmorton Trust[†Ø]	232	0.03
71,995	BlackRock World Mining Trust[†]	355	0.04
12,223	Caledonia Investments	408	0.05
8,360	Capital Gearing Trust	388	0.04
198,030	City of London Investment Trust	774	0.09
62,572	Edinburgh Investment Trust[Ø]	415	0.05
133,698	Edinburgh Worldwide Investment Trust	193	0.02
26,673	European Opportunities Trust[Ø]	231	0.03
200,778	F&C Investment Trust	1,966	0.23
141,755	Fidelity China Special Situations	276	0.03

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
157,529	Fidelity European Trust	582	0.07
91,790	Fidelity Special Values	252	0.03
81,435	Finsbury Growth & Income Trust	698	0.08
905,690	Greencoat UK Wind	1,224	0.14
28,492	Henderson Smaller Companies Investment Trust	218	0.03
22,791	Herald Investment Trust	469	0.05
166,416	HgCapital Trust[Ø]	740	0.09
786,169	Hicl Infrastructure[Ø]	967	0.11
25,743	ICG Enterprise Trust	313	0.04
110,497	Impax Environmental Markets	427	0.05
68,059	JPMorgan American Investment Trust[Ø]	639	0.07
453,317	JPMorgan Emerging Markets Investment Trust	466	0.05
66,159	JPMorgan European Discovery Trust	288	0.03
152,172	JPMorgan Global Growth & Income[Ø]	826	0.10
30,810	JPMorgan Indian Investment Trust[Ø]	285	0.03
52,859	JPMorgan Japanese Investment Trust[Ø]	276	0.03
47,623	Law Debenture[Ø]	372	0.04
314,185	Mercantile Investment Trust	680	0.08
53,771	Merchants Trust	282	0.03
84,665	Monks Investment Trust[Ø]	919	0.11
45,022	Murray Income Trust	369	0.04
228,167	Murray International Trust	558	0.06
3,719	North Atlantic Smaller Investment Trust	135	0.02
229,170	Octopus Renewables Infrastructure Trust	193	0.02
36,939	Pacific Horizon Investment Trust	215	0.02
182,728	Pantheon International	577	0.07
135,487	Personal Assets Trust[Ø]	640	0.07
47,969	Polar Capital Technology Trust	1,377	0.16
46,409	RIT Capital Partners	819	0.10
63,587	Schroder AsiaPacific Fund	306	0.04
68,769	Scottish American Investment	343	0.04
543,388	Scottish Mortgage Investment Trust	4,340	0.50
420,230	Sdcl Energy Efficiency Income Trust	277	0.03
60,464	Smithson Investment Trust	829	0.10
118,473	Temple Bar Investment Trust	276	0.03
435,872	Templeton Emerging Markets Investment Trust[Ø]	651	0.08
204,621	The Global Smaller Companies Trust	302	0.03
125,223	TR Property Investment Trust - Ordinary Shares	389	0.05
255,173	Witan Investment Trust	614	0.07
231,140	Worldwide Healthcare Trust	766	0.09
		35,735	**4.15**

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.01%; 28.2.2023 0.01%				
Forward Currency Contracts – 0.00%; 28.2.2023 0.00%				
£1,072,817	UK Sterling vs US Dollar	**1,064**	**8**	**0.00**
Futures – 0.01%; 28.2.2023 0.01%				
132	FTSE 100 Index March 2024	**10,079**	**46**	**0.01**
Portfolio of investments			**860,862**	**100.15**
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.60%; 28.2.2023 0.38%				
5,122,062	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†		**5,122**	**0.60**
Net other liabilities			(6,412)	(0.75)
Total net assets			**859,572**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparty for the forward currency contracts is Morgan Stanley & Co. International Plc.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

^ All securities that have a value of less than £500 have been rounded to zero.

iShares 350 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital (losses)/gains	3		(29,321)		43,331
Revenue	4	33,822		35,916	
Expenses	5	(1,829)		(1,986)	
Net revenue before taxation		31,993		33,930	
Taxation	6	(29)		(52)	
Net revenue after taxation			31,964		33,878
Total return before distributions			2,643		77,209
Distributions	7		(31,965)		(33,879)
Change in net assets attributable to unitholders from investment activities			**(29,322)**		**43,330**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		975,405		1,034,873
Amounts receivable on issue of units	4,953		8,591	
In-Specie transfer	–		(50,590)	
Amounts payable on cancellation of units	(91,989)		(61,210)	
		(87,036)		(103,209)
Dilution adjustment		56		–
Change in net assets attributable to unitholders from investment activities		(29,322)		43,330
Retained distribution on accumulation units		469		411
Closing net assets attributable to unitholders		**859,572**		**975,405**

iShares 350 UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		860,862	978,422
Current assets			
– Debtors	8	4,190	4,327
– Cash and bank balances	9	546	589
– Cash collateral posted		494	476
– Cash equivalents	10	5,122	3,751
Total assets		**871,214**	**987,565**
Liabilities:			
Creditors			
– Amounts due to futures clearing houses and brokers		–	(140)
– Distributions payable		(10,851)	(11,207)
– Other creditors	11	(791)	(813)
Total liabilities		**(11,642)**	**(12,160)**
Net assets attributable to unitholders		**859,572**	**975,405**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital (Losses)/Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(29,313)	43,440
(Losses)/gains on derivative securities	(25)	68
Currency gains/(losses)	23	(173)
Manager's charge rebates	5	5
Custodian transaction costs	(11)	(9)
Net capital (losses)/gains	**(29,321)**	**43,331**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Equity distributions on CIS holdings	870	770
Interest distributions on CIS holdings	3	–
Interest from UK bank deposits	48	19
Interest on balances held at futures clearing houses and brokers	18	8
Manager's charge rebates	2	2
Overseas dividends	1,846	2,817
Overseas REIT dividends	42	22
Revenue from short-term money market funds	448	173
Securities lending revenue	59	137
UK dividends	29,757	31,265
UK REIT dividends	729	703
Total revenue	**33,822**	**35,916**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	1,748	1,906
– Annual service charge	1	1
	1,749	1,907
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	4	3
– Safe custody fees	17	15
– Trustee's fees	50	54
	80	79
Total expenses	**1,829**	**1,986**

6. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	29	52
Total tax charge [see note 6(b)]	**29**	**52**

Notes to Financial Statements continued

6. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	31,993	33,930
Corporation tax at 20% (28 February 2023: 20%)	6,399	6,786
Effects of:		
Capitalised income subject to tax	1	1
Movement in unrecognised excess management expenses	94	183
Overseas tax	29	52
Revenue not subject to tax	(6,494)	(6,970)
Total tax charge [see note 6(a)]	**29**	**52**

At 29 February 2024, the Fund had surplus management expenses of £17,046,000 (28 February 2023: £16,577,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £3,409,000 (28 February 2023: £3,315,000) has not been recognised.

7. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	20,407	21,332
Final distribution	11,017	11,357
	31,424	32,689
Add: Amounts deducted on cancellation of units	573	499
Equalisation on In-Specie transfer	–	770
Less: Amounts received on issue of units	(32)	(79)
Distributions	**31,965**	**33,879**
The distributable amount has been calculated as follows:		
Net revenue after taxation	31,964	33,878
Add: Tax on capitalised Manager's charge rebates	1	1
Distributions	**31,965**	**33,879**

Details of the interim and final distributions per unit are set out in the tables on page 252.

Notes to Financial Statements continued

8. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Manager's charge rebates	2	3
Accrued revenue	3,768	3,938
Amounts receivable for issue of units	15	62
Overseas tax recoverable	405	324
Total debtors	**4,190**	**4,327**

9. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	4	–
Cash and bank balances	542	589
Total cash and bank balances	**546**	**589**

10. Cash Equivalents

	29.2.2024 £000's	28.2.2023 £000's
Investment in short-term money market funds	5,122	3,751
Total cash equivalents	**5,122**	**3,751**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	566	768
Accrued Audit fee	8	7
Accrued Safe custody fees	2	4
Accrued Trustee's fee	59	26
Amounts payable for cancellation of units	153	5
Custodian transaction costs	3	3
Total other creditors	**791**	**813**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

Notes to Financial Statements continued

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not

Notes to Financial Statements continued

14. Related Parties continued

be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	99%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	99%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	35,339	9	0.03	164	0.46
Collective investment schemes	2,109	2	0.09	9	0.43
Total purchases	**37,448**	**11**		**173**	
Total purchases including transaction costs	**37,632**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	118,847	24	0.02	1	0.00
Collective investment schemes	5,052	2	0.04	–	–
Total sales	**123,899**	**26**		**1**	
Total sales net of transaction costs	**123,872**				
Derivative transaction costs		**3**		**–**	
Total transaction costs		**40**		**174**	
Total transaction costs as a % of average net assets		**0.00%**		**0.02%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	48,776	12	0.02	236	0.48
Collective investment schemes	7,520	5	0.07	19	0.25
Total purchases	**56,296**	**17**		**255**	
Total purchases including transaction costs	**56,568**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	107,372	24	0.02	1	0.00
Collective investment schemes	3,801	2	0.05	–	–
In-Specie	50,839	–	–	–	–
Total sales	**162,012**	**26**		**1**	
Total sales net of transaction costs	**161,985**				
Derivative transaction costs		**3**		**–**	
Total transaction costs		**46**		**256**	
Total transaction costs as a % of average net assets		**0.00%**		**0.03%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.06% (28 February 2023: 0.06%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	776,917,426	724,505	100	100
Issued during the year	1,906,230	–	–	–
Cancelled during the year	(73,436,538)	–	–	–
Balance at the end of the year	**705,387,118**	**724,505**	**100**	**100**

	D Accumulation Units
Balance at the beginning of the year	6,726,785
Issued during the year	1,618,802
Cancelled during the year	(1,613,919)
Balance at the end of the year	**6,731,668**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Continental European Equity ESG Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 28 October 2021. The Fund's FCA product reference number is 970233.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
S Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Continental European Equity ESG Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	99.38	92.45	100.0	102.3	92.46	100.0
Return before operating charges	11.16	9.51	(7.55)	11.70	9.85	(7.54)
Operating charges	(0.02)	(0.02)	0.00	(0.02)	(0.02)	0.00
Return after operating charges	11.14	9.49	(7.55)	11.68	9.83	(7.54)
Distributions	(2.63)	(2.56)	0.00	(2.71)	(2.56)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	2.71	2.56	N/A
Closing net asset value per unit	107.9	99.38	92.45	114.0	102.3	92.46
After direct transaction costs of	(0.08)	(0.17)	0.00	(0.08)	(0.18)	0.00
Performance						
Return after charges[1]	11.21%	10.27%	(7.55)%	11.42%	10.63%	(7.54)%
Other information						
Closing net asset value (£000's)	1	1	1	339,875	262,263	9,243
Closing number of units	1,000	1,000	1,000	298,200,468	256,403,579	9,997,000
Operating charges[2]	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
Direct transaction costs[3]	0.08%	0.19%	0.00%	0.08%	0.19%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	108.3	102.3	100.0	114.1	104.8	100.0
Lowest bid unit price	93.05	82.10	90.17	97.19	84.15	90.19

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Continental European Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	99.42	92.47	100.0	102.3	92.47	100.0
Return before operating charges	11.13	9.53	(7.53)	11.67	9.85	(7.53)
Operating charges	(0.06)	(0.06)	0.00	(0.06)	(0.06)	0.00
Return after operating charges	11.07	9.47	(7.53)	11.61	9.79	(7.53)
Distributions	(2.59)	(2.52)	0.00	(2.67)	(2.53)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	2.67	2.53	N/A
Closing net asset value per unit	107.9	99.42	92.47	113.9	102.3	92.47
After direct transaction costs of	(0.08)	(0.17)	0.00	(0.08)	(0.18)	0.00
Performance						
Return after charges[1]	11.13%	10.24%	(7.53)%	11.35%	10.59%	(7.53)%
Other information						
Closing net asset value (£000's)	37,041	65	1	94,623	5,258	1
Closing number of units	34,327,442	65,465	1,000	83,067,789	5,141,968	1,000
Operating charges[2]	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%
Direct transaction costs[3]	0.08%	0.19%	0.00%	0.08%	0.19%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	108.3	102.3	100.0	114.0	104.8	100.0
Lowest bid unit price	93.07	82.14	90.19	97.17	84.14	90.19

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Continental European Equity ESG Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 29.2.2024
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	11.51
Operating charges	(0.06)
Return after operating charges	11.45
Distributions	(0.27)
Retained distributions on accumulation units	0.27
Closing net asset value per unit	111.5
After direct transaction costs of	(0.08)
Performance	
Return after charges[1]	11.45%
Other information	
Closing net asset value (£000's)	–
Closing number of units	147
Operating charges[2]	0.06%
Direct transaction costs[3]	0.08%
Prices	**Pence per unit**
Highest offer unit price	111.6
Lowest bid unit price	95.87

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Continental European Equity ESG Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.2840	0.2840	0.2844	0.1230	0.2540	0.1268	0.2662	0.1251
Equalisation†	–	0.0000	–	0.1614	–	0.1272	–	0.1411
Distribution paid 30.4.2024	**0.2840**	**0.2840**	**0.2844**	**0.2844**	**0.2540**	**0.2540**	**0.2662**	**0.2662**
Distribution paid 30.4.2023	**0.4300**	**0.4300**	**0.4303**	**0.4303**	**0.4120**	**0.4120**	**0.4183**	**0.4183**

	S Accumulation[1] Units	
	Group 1	Group 2
Net revenue (dividend)	0.2721	0.2109
Equalisation†	–	0.0612
Distribution paid 30.4.2024	**0.2721**	**0.2721**
Distribution paid 30.4.2023	**0.0000**	**0.0000**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.3460	2.3460	2.4222	1.0955	2.3388	2.3094	2.4054	2.2107
Equalisation†	–	0.0000	–	1.3267	–	0.0294	–	0.1947
Distribution paid 30.4.2023	**2.3460**	**2.3460**	**2.4222**	**2.4222**	**2.3388**	**2.3388**	**2.4054**	**2.4054**
Distribution paid 30.4.2022	**2.1280**	**2.1280**	**2.1277**	**2.1277**	**2.1120**	**2.1120**	**2.1125**	**2.1125**

	S Accumulation[1] Units	
	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000
Equalisation†	–	0.0000
Distribution paid 30.4.2023	**0.0000**	**0.0000**
Distribution paid 30.4.2022	**0.0000**	**0.0000**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

[1] Unit class launched 7 September 2023.

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.78%; 28.2.2023 99.04%			
AUSTRIA – 0.69%; 28.2.2023 0.56%			
Banks – 0.40%; 28.2.2023 0.32%			
7,254	BAWAG	322	0.07
41,692	Erste Bank	1,329	0.28
15,369	Raiffeisen Bank International	252	0.05
		1,903	**0.40**
Electricity – 0.08%; 28.2.2023 0.07%			
3,934	EVN[Ø]	80	0.02
5,352	Verbund[Ø]	303	0.06
		383	**0.08**
Engineering & Construction – 0.01%; 28.2.2023 0.00%			
1,744	Strabag	**64**	**0.01**
Insurance – 0.02%; 28.2.2023 0.01%			
3,951	Vienna Insurance Wiener Versicherung Gruppe	**91**	**0.02**
Iron & Steel – 0.03%; 28.2.2023 0.03%			
5,657	voestalpine[Ø]	**122**	**0.03**
Machinery Diversified – 0.05%; 28.2.2023 0.03%			
4,866	Andritz	**235**	**0.05**
Oil & Gas Producers – 0.07%; 28.2.2023 0.05%			
8,769	OMV	**308**	**0.07**
Telecommunications – 0.03%; 28.2.2023 0.05%			
25,502	Telekom Austria[Ø]	**163**	**0.03**
BELGIUM – 1.68%; 28.2.2023 1.89%			
Banks – 0.46%; 28.2.2023 0.47%			
38,704	KBC	**2,180**	**0.46**
Chemicals – 0.06%; 28.2.2023 0.11%			
3,577	Solvay	72	0.02
10,743	Umicore[Ø]	177	0.04
		249	**0.06**
Distribution & Wholesale – 0.14%; 28.2.2023 0.19%			
4,428	D'ieteren	**672**	**0.14**
Electricity – 0.06%; 28.2.2023 0.12%			
3,309	Elia	**290**	**0.06**
Engineering & Construction – 0.14%; 28.2.2023 0.16%			
4,846	Ackermans & van Haaren[Ø]	**649**	**0.14**
Food Producers – 0.03%; 28.2.2023 0.01%			
4,038	Colruyt N.V	**154**	**0.03**
Insurance – 0.07%; 28.2.2023 0.05%			
10,302	Ageas	**344**	**0.07**
Investment Companies – 0.37%; 28.2.2023 0.49%			
20,123	Groupe Bruxelles Lambert	1,193	0.25
3,025	Sofina[Ø]	547	0.12
		1,740	**0.37**
Pharmaceuticals – 0.20%; 28.2.2023 0.17%			
10,447	UCB	**946**	**0.20**
Real Estate Investment Trusts – 0.15%; 28.2.2023 0.11%			
33,624	Warehouses De Pauw CVA	**719**	**0.15**
Telecommunications – 0.00%; 28.2.2023 0.01%			
CURACAO – 0.17%; 28.2.2023 0.22%			
Investment Companies – 0.17%; 28.2.2023 0.22%			
7,920	HAL Trust[Ø]	**781**	**0.17**
DENMARK – 6.99%; 28.2.2023 5.77%			
Alternative Energy Sources – 0.33%; 28.2.2023 0.37%			
71,615	Vestas Wind Systems	**1,578**	**0.33**
Banks – 0.17%; 28.2.2023 0.15%			
35,043	Danske Bank	**799**	**0.17**
Biotechnology – 0.17%; 28.2.2023 0.27%			
3,529	Genmab	**782**	**0.17**
Chemicals – 0.15%; 28.2.2023 0.30%			
16,251	Novozymes	**723**	**0.15**
Electricity – 0.14%; 28.2.2023 0.23%			
15,143	Orsted	**677**	**0.14**
Healthcare Products – 0.36%; 28.2.2023 0.28%			
13,916	Coloplast	1,463	0.31
6,070	Demant	242	0.05
		1,705	**0.36**
Insurance – 0.15%; 28.2.2023 0.14%			
41,028	Tryg	**688**	**0.15**
Pharmaceuticals – 4.65%; 28.2.2023 2.95%			
230,013	Novo Nordisk	**21,927**	**4.65**
Retail – 0.39%; 28.2.2023 0.25%			
14,319	Pandora	**1,863**	**0.39**
Transportation – 0.48%; 28.2.2023 0.83%			
392	AP Moller - Maersk	447	0.09

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
14,329	DSV	1,819	0.39
		2,266	**0.48**
FINLAND – 2.69%; 28.2.2023 3.10%			
Banks – 0.47%; 28.2.2023 0.50%			
227,422	Nordea Bank	**2,195**	**0.47**
Electricity – 0.05%; 28.2.2023 0.06%			
24,894	Fortum[Ø]	**246**	**0.05**
Food Producers – 0.12%; 28.2.2023 0.13%			
36,666	Kesko	**552**	**0.12**
Forest Products & Paper – 0.17%; 28.2.2023 0.49%			
30,103	UPM-Kymmene	**793**	**0.17**
Insurance – 0.36%; 28.2.2023 0.48%			
47,907	Sampo	**1,688**	**0.36**
Machinery Construction & Mining – 0.07%; 28.2.2023 0.06%			
38,526	Metso	**325**	**0.07**
Machinery Diversified – 0.42%; 28.2.2023 0.32%			
38,053	Kone	1,471	0.31
40,953	Wartsila	497	0.11
		1,968	**0.42**
Oil & Gas Producers – 0.16%; 28.2.2023 0.34%			
35,023	Neste	**763**	**0.16**
Packaging & Containers – 0.15%; 28.2.2023 0.07%			
8,643	Huhtamaki	269	0.06
43,178	Stora Enso	426	0.09
		695	**0.15**
Pharmaceuticals – 0.06%; 28.2.2023 0.05%			
9,506	Orion	**299**	**0.06**
Telecommunications – 0.66%; 28.2.2023 0.60%			
23,253	Elisa	826	0.18
804,783	Nokia	2,254	0.48
		3,080	**0.66**
FRANCE – 20.28%; 28.2.2023 20.72%			
Advertising – 0.71%; 28.2.2023 0.52%			
39,957	Publicis Groupe	**3,367**	**0.71**
Apparel – 2.33%; 28.2.2023 2.28%			
3,927	Hermes International	7,815	1.66
8,647	Kering	3,157	0.67
		10,972	**2.33**
Automobile Parts & Equipment – 0.53%; 28.2.2023 0.49%			
84,394	Cie Generale des Etablissements Michelin	**2,485**	**0.53**
Banks – 1.01%; 28.2.2023 1.32%			
63,303	BNP Paribas	3,012	0.64
74,053	Credit Agricole	799	0.17
48,534	Societe Generale	936	0.20
		4,747	**1.01**
Building Materials – 0.37%; 28.2.2023 0.39%			
28,563	Saint-Gobain	**1,745**	**0.37**
Chemicals – 1.09%; 28.2.2023 1.34%			
31,725	Air Liquide	**5,129**	**1.09**
Commercial Services – 0.56%; 28.2.2023 0.92%			
66,456	Bureau Veritas	1,539	0.33
27,938	Edenred	1,091	0.23
		2,630	**0.56**
Computers – 0.70%; 28.2.2023 0.92%			
17,162	Capgemini	**3,307**	**0.70**
Cosmetics & Personal Care – 1.66%; 28.2.2023 1.39%			
20,641	L'Oreal	**7,829**	**1.66**
Diversified Financial Services – 0.09%; 28.2.2023 0.05%			
7,800	Amundi	**408**	**0.09**
Electrical Components & Equipment – 2.71%; 28.2.2023 1.70%			
35,561	Legrand	2,837	0.60
55,577	Schneider Electric	9,932	2.11
		12,769	**2.71**
Electricity – 0.22%; 28.2.2023 0.21%			
79,502	Engie	**1,015**	**0.22**
Engineering & Construction – 0.63%; 28.2.2023 0.80%			
4,055	Aeroports de Paris[Ø]	440	0.09
9,429	Bouygues	295	0.06
3,446	Eiffage	300	0.06
19,543	Vinci	1,983	0.42
		3,018	**0.63**
Food Producers – 0.71%; 28.2.2023 0.59%			
42,930	Carrefour[Ø]	573	0.12
54,814	Danone	2,785	0.59
		3,358	**0.71**

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Services – 0.10%; 28.2.2023 0.07%			
7,439	Sodexo	**462**	**0.10**
Healthcare Products – 0.98%; 28.2.2023 0.92%			
24,192	EssilorLuxottica	4,105	0.87
2,494	Sartorius Stedim Biotech	542	0.11
		4,647	**0.98**
Healthcare Services – 0.05%; 28.2.2023 0.03%			
2,935	BioMerieux	**257**	**0.05**
Insurance – 0.95%; 28.2.2023 1.00%			
158,595	AXA	**4,465**	**0.95**
Media – 0.49%; 28.2.2023 0.55%			
176,266	Bollore	954	0.20
152,400	Vivendi	1,367	0.29
		2,321	**0.49**
Miscellaneous Manufacturing – 0.00%; 28.2.2023 0.12%			
Oil & Gas Producers – 1.62%; 28.2.2023 2.07%			
150,351	TotalEnergies	**7,649**	**1.62**
Pharmaceuticals – 1.35%; 28.2.2023 1.33%			
2,387	Ipsen	207	0.04
81,024	Sanofi	6,161	1.31
		6,368	**1.35**
Real Estate Investment Trusts – 0.00%; 28.2.2023 0.48%			
Semiconductors – 0.38%; 28.2.2023 0.00%			
51,097	STMicroelectronics	**1,815**	**0.38**
Software – 0.37%; 28.2.2023 0.37%			
47,316	Dassault Systemes	**1,761**	**0.37**
Telecommunications – 0.31%; 28.2.2023 0.37%			
161,112	Orange	**1,477**	**0.31**
Transportation – 0.21%; 28.2.2023 0.30%			
72,851	Getlink	**1,003**	**0.21**
Water – 0.15%; 28.2.2023 0.19%			
28,792	Veolia Environnement	**723**	**0.15**
GERMANY – 15.43%; 28.2.2023 14.30%			
Aerospace & Defence – 0.10%; 28.2.2023 0.09%			
2,625	MTU Aero Engines	**491**	**0.10**
Airlines – 0.04%; 28.2.2023 0.04%			
28,800	Deutsche Lufthansa	**177**	**0.04**
Apparel – 0.55%; 28.2.2023 0.57%			
14,073	adidas	2,273	0.48
9,481	Puma	347	0.07
		2,620	**0.55**
Automobile Manufacturers – 1.34%; 28.2.2023 1.51%			
15,688	Bayerische Motoren Werke	1,475	0.31
55,731	Mercedes-Benz	3,529	0.75
9,158	Porsche Automobil	389	0.08
8,720	Volkswagen	938	0.20
		6,331	**1.34**
Automobile Parts & Equipment – 0.14%; 28.2.2023 0.18%			
10,392	Continental	**661**	**0.14**
Banks – 0.34%; 28.2.2023 0.37%			
76,626	Commerzbank	712	0.15
82,395	Deutsche Bank	878	0.19
		1,590	**0.34**
Building Materials – 0.09%; 28.2.2023 0.07%			
5,539	Heidelberg Materials	**425**	**0.09**
Chemicals – 0.87%; 28.2.2023 0.92%			
38,532	BASF	1,551	0.33
15,836	Brenntag	1,143	0.24
9,659	Covestro	410	0.09
12,854	Evonik Industries[Ø]	186	0.04
10,039	Symrise	796	0.17
		4,086	**0.87**
Cosmetics & Personal Care – 0.12%; 28.2.2023 0.08%			
4,835	Beiersdorf	**554**	**0.12**
Diversified Financial Services – 0.76%; 28.2.2023 0.61%			
21,580	Deutsche Boerse	**3,574**	**0.76**
Electricity – 0.26%; 28.2.2023 0.20%			
120,320	E.ON	**1,226**	**0.26**
Electronics – 0.15%; 28.2.2023 0.18%			
2,251	Sartorius	**679**	**0.15**
Healthcare Products – 0.05%; 28.2.2023 0.04%			
2,386	Carl Zeiss Meditec[Ø]	**232**	**0.05**
Healthcare Services – 0.12%; 28.2.2023 0.11%			
25,464	Fresenius	**574**	**0.12**
Household Products – 0.30%; 28.2.2023 0.26%			
24,157	Henkel	**1,431**	**0.30**
Insurance – 3.09%; 28.2.2023 2.38%			
37,003	Allianz	7,997	1.70
6,591	Hannover Rueck	1,347	0.29

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
12,827	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	4,747	1.01
7,695	Talanx	435	0.09
		14,526	**3.09**
	Internet – 0.04%; 28.2.2023 0.07%		
9,824	Delivery Hero[Ø]	**179**	**0.04**
	Machinery Construction & Mining – 0.10%; 28.2.2023 0.06%		
39,931	Siemens Energy[Ø]	**486**	**0.10**
	Machinery Diversified – 0.00%; 28.2.2023 0.05%		
	Miscellaneous Manufacturing – 1.15%; 28.2.2023 1.18%		
34,855	Siemens	**5,447**	**1.15**
	Pharmaceuticals – 0.29%; 28.2.2023 0.27%		
10,012	Merck	**1,368**	**0.29**
	Real Estate Investment & Services – 0.45%; 28.2.2023 0.40%		
7,613	Deutsche Wohnen	125	0.03
88,471	Vonovia	1,964	0.42
		2,089	**0.45**
	Retail – 0.00%; 28.2.2023 0.14%		
	Semiconductors – 0.56%; 28.2.2023 0.65%		
93,327	Infineon Technologies	**2,640**	**0.56**
	Software – 2.65%; 28.2.2023 1.89%		
84,438	SAP	**12,494**	**2.65**
	Telecommunications – 1.26%; 28.2.2023 1.38%		
314,785	Deutsche Telekom	**5,950**	**1.26**
	Transportation – 0.61%; 28.2.2023 0.60%		
77,593	Deutsche Post	**2,863**	**0.61**
	IRELAND – 0.51%; 28.2.2023 0.78%		
	Building Materials – 0.16%; 28.2.2023 0.41%		
10,408	Kingspan	**746**	**0.16**
	Food Producers – 0.11%; 28.2.2023 0.11%		
7,411	Kerry	**513**	**0.11**
	Forest Products & Paper – 0.24%; 28.2.2023 0.26%		
33,469	Smurfit Kappa	**1,120**	**0.24**
	ITALY – 5.75%; 28.2.2023 5.22%		
	Automobile Manufacturers – 0.51%; 28.2.2023 0.37%		
7,060	Ferrari	**2,400**	**0.51**
	Automobile Parts & Equipment – 0.06%; 28.2.2023 0.09%		
56,744	Pirelli & C	**265**	**0.06**
	Banks – 2.19%; 28.2.2023 1.86%		
19,406	Banca Mediolanum	166	0.04
118,393	Banco BPM	549	0.12
71,929	FinecoBank Banca Fineco	792	0.17
1,418,829	Intesa Sanpaolo	3,582	0.76
103,222	Mediobanca Banca di Credito Finanziario	1,117	0.24
151,359	UniCredit	4,039	0.86
		10,245	**2.19**
	Building Materials – 0.02%; 28.2.2023 0.02%		
4,002	Buzzi	**107**	**0.02**
	Commercial Services – 0.09%; 28.2.2023 0.13%		
72,713	Nexi	**422**	**0.09**
	Electrical Components & Equipment – 0.21%; 28.2.2023 0.12%		
24,968	Prysmian	**990**	**0.21**
	Electricity – 0.86%; 28.2.2023 0.81%		
130,416	A2A[Ø]	189	0.04
376,846	Enel	1,911	0.41
94,797	Hera	261	0.06
267,717	Terna - Rete Elettrica Nazionale	1,668	0.35
		4,029	**0.86**
	Engineering & Construction – 0.07%; 28.2.2023 0.02%		
35,937	Infrastrutture Wireless Italiane	**317**	**0.07**
	Gas – 0.16%; 28.2.2023 0.22%		
198,481	Snam	**741**	**0.16**
	Healthcare Products – 0.04%; 28.2.2023 0.05%		
2,291	DiaSorin[Ø]	**187**	**0.04**
	Insurance – 0.40%; 28.2.2023 0.33%		
95,415	Assicurazioni Generali	1,790	0.38
43,376	UnipolSai Assicurazioni	99	0.02
		1,889	**0.40**
	Oil & Gas Producers – 0.27%; 28.2.2023 0.36%		
102,039	Eni	**1,252**	**0.27**
	Pharmaceuticals – 0.13%; 28.2.2023 0.09%		
14,094	Amplifon	378	0.08
5,554	Recordati Industria Chimica e Farmaceutica	245	0.05
		623	**0.13**
	Retail – 0.50%; 28.2.2023 0.47%		
41,708	Moncler	**2,351**	**0.50**

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
	Telecommunications – 0.07%; 28.2.2023 0.07%		
1,320,652	Telecom Italia[Ø]	**319**	**0.07**
	Transportation – 0.17%; 28.2.2023 0.21%		
88,105	Poste Italiane	**817**	**0.17**
	LUXEMBOURG – 0.33%; 28.2.2023 0.51%		
	Healthcare Services – 0.11%; 28.2.2023 0.15%		
10,613	Eurofins Scientific[Ø]	**499**	**0.11**
	Iron & Steel – 0.10%; 28.2.2023 0.12%		
23,359	ArcelorMittal[Ø]	**480**	**0.10**
	Metal & Hardware – 0.12%; 28.2.2023 0.24%		
40,334	Tenaris	**572**	**0.12**
	NETHERLANDS – 10.45%; 28.2.2023 9.79%		
	Automobile Manufacturers – 0.61%; 28.2.2023 0.50%		
138,821	Stellantis	**2,885**	**0.61**
	Banks – 0.56%; 28.2.2023 0.66%		
243,340	ING Groep	**2,642**	**0.56**
	Beverages – 0.04%; 28.2.2023 0.03%		
10,411	JDE Peet's[Ø]	**192**	**0.04**
	Biotechnology – 0.17%; 28.2.2023 0.17%		
2,629	Argenx	**785**	**0.17**
	Chemicals – 0.14%; 28.2.2023 0.39%		
11,627	Akzo Nobel	**669**	**0.14**
	Commercial Services – 0.76%; 28.2.2023 0.96%		
2,026	Adyen	2,505	0.53
25,015	Randstad	1,088	0.23
		3,593	**0.76**
	Entertainment – 0.44%; 28.2.2023 0.33%		
84,100	Universal Music	**2,072**	**0.44**
	Food Producers – 0.24%; 28.2.2023 0.40%		
48,130	Koninklijke Ahold Delhaize	**1,135**	**0.24**
	Healthcare Products – 0.45%; 28.2.2023 0.33%		
58,320	Koninklijke Philips[Ø]	927	0.20
33,755	QIAGEN	1,161	0.25
		2,088	**0.45**
	Insurance – 0.31%; 28.2.2023 0.45%		
160,734	Aegon	757	0.16
20,033	NN	706	0.15
		1,463	**0.31**
	Internet – 0.91%; 28.2.2023 1.19%		
185,790	Prosus	**4,289**	**0.91**
	Media – 0.62%; 28.2.2023 0.48%		
23,356	Wolters Kluwer	**2,921**	**0.62**
	Semiconductors – 4.92%; 28.2.2023 3.63%		
3,396	ASM International	1,625	0.34
29,303	ASML	21,616	4.58
		23,241	**4.92**
	Telecommunications – 0.28%; 28.2.2023 0.27%		
455,644	Koninklijke KPN	**1,325**	**0.28**
	NORWAY – 1.57%; 28.2.2023 1.93%		
	Banks – 0.37%; 28.2.2023 0.42%		
109,795	DNB Bank	**1,734**	**0.37**
	Chemicals – 0.05%; 28.2.2023 0.06%		
9,453	Yara International	**233**	**0.05**
	Computers – 0.02%; 28.2.2023 0.02%		
90,320	AutoStore[Ø]	**117**	**0.02**
	Environmental Control – 0.00%; 28.2.2023 0.03%		
	Food Producers – 0.25%; 28.2.2023 0.22%		
28,706	Mowi	444	0.09
91,913	Orkla	521	0.11
4,854	Salmar	242	0.05
		1,207	**0.25**
	Insurance – 0.12%; 28.2.2023 0.15%		
23,016	Gjensidige Forsikring[Ø]	290	0.06
40,889	Storebrand[Ø]	287	0.06
		577	**0.12**
	Internet – 0.04%; 28.2.2023 0.02%		
23,821	Adevinta	**200**	**0.04**
	Investment Companies – 0.04%; 28.2.2023 0.08%		
4,789	Aker[Ø]	**204**	**0.04**
	Media – 0.17%; 28.2.2023 0.10%		
34,904	Schibsted	**823**	**0.17**
	Mining – 0.09%; 28.2.2023 0.19%		
103,830	Norsk Hydro	**421**	**0.09**
	Oil & Gas Producers – 0.24%; 28.2.2023 0.52%		
15,615	Aker BP[Ø]	300	0.06
43,978	Equinor[Ø]	859	0.18
		1,159	**0.24**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Shipbuilding – 0.11%; 28.2.2023 0.07%			
10,254	Kongsberg Gruppen	**516**	**0.11**
Telecommunications – 0.07%; 28.2.2023 0.05%			
37,886	Telenor	**330**	**0.07**
POLAND – 0.85%; 28.2.2023 0.49%			
Apparel – 0.10%; 28.2.2023 0.07%			
135	LPP[Ø]	**492**	**0.10**
Banks – 0.37%; 28.2.2023 0.19%			
11,213	Bank Polska Kasa Opieki	387	0.08
3,514	ING Bank Slaski	215	0.05
57,378	Powszechna Kasa Oszczednosci Bank Polski	637	0.13
4,944	Santander Bank Polska	537	0.11
		1,776	**0.37**
Food Producers – 0.05%; 28.2.2023 0.03%			
2,646	Dino Polska[Ø]	**246**	**0.05**
Insurance – 0.14%; 28.2.2023 0.05%			
65,580	Powszechny Zaklad Ubezpieczen	**646**	**0.14**
Internet – 0.07%; 28.2.2023 0.04%			
48,892	Allegro.eu[Ø]	**314**	**0.07**
Mining – 0.03%; 28.2.2023 0.03%			
7,315	KGHM Polska Miedz	**157**	**0.03**
Oil & Gas Producers – 0.09%; 28.2.2023 0.08%			
32,432	ORLEN[Ø]	**404**	**0.09**
PORTUGAL – 0.45%; 28.2.2023 0.44%			
Electricity – 0.11%; 28.2.2023 0.17%			
157,653	EDP - Energias de Portugal	**498**	**0.11**
Food Producers – 0.21%; 28.2.2023 0.18%			
50,927	Jeronimo Martins SGPS	**971**	**0.21**
Oil & Gas Producers – 0.13%; 28.2.2023 0.09%			
47,443	Galp Energia SGPS	**598**	**0.13**
SPAIN – 5.64%; 28.2.2023 6.03%			
Alternative Energy Sources – 0.06%; 28.2.2023 0.00%			
17,771	ACCIONA Energias Renovables[Ø]	**303**	**0.06**
Banks – 1.55%; 28.2.2023 1.84%			
442,008	Banco Bilbao Vizcaya Argentaria	3,511	0.74
706,734	Banco Santander	2,339	0.50
409,387	CaixaBank	1,478	0.31
		7,328	**1.55**
Commercial Services – 0.50%; 28.2.2023 0.64%			
50,066	Amadeus IT	**2,353**	**0.50**
Electricity – 0.92%; 28.2.2023 0.81%			
31,430	EDP Renovaveis	342	0.07
27,682	Endesa	388	0.08
369,543	Iberdrola	3,375	0.72
18,710	Redeia	235	0.05
		4,340	**0.92**
Engineering & Construction – 1.06%; 28.2.2023 1.08%			
3,843	Acciona	341	0.07
10,839	ACS Actividades de Construccion y Servicios[Ø]	352	0.07
16,822	Aena SME	2,516	0.53
64,432	Cellnex Telecom	1,822	0.39
		5,031	**1.06**
Gas – 0.05%; 28.2.2023 0.12%			
13,524	Naturgy Energy[Ø]	**258**	**0.05**
Insurance – 0.00%; 28.2.2023 0.02%			
Oil & Gas Producers – 0.22%; 28.2.2023 0.37%			
81,559	Repsol	**1,028**	**0.22**
Pharmaceuticals – 0.00%; 28.2.2023 0.08%			
Retail – 0.92%; 28.2.2023 0.70%			
123,520	Industria de Diseno Textil	**4,361**	**0.92**
Telecommunications – 0.36%; 28.2.2023 0.37%			
513,340	Telefonica	**1,677**	**0.36**
SWEDEN – 7.95%; 28.2.2023 7.73%			
Aerospace & Defence – 0.12%; 28.2.2023 0.11%			
9,252	Saab	**576**	**0.12**
Automobile Manufacturers – 0.64%; 28.2.2023 0.55%			
133,266	Volvo	2,898	0.61
48,971	Volvo Car	141	0.03
		3,039	**0.64**
Banks – 0.65%; 28.2.2023 0.61%			
84,213	Skandinaviska Enskilda Banken	981	0.21
117,602	Svenska Handelsbanken[Ø]	1,106	0.23
58,014	Swedbank	985	0.21
		3,072	**0.65**
Biotechnology – 0.08%; 28.2.2023 0.06%			
18,289	Swedish Orphan Biovitrum	**359**	**0.08**

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Building Materials – 0.29%; 28.2.2023 0.35%			
21,650	Investment Latour	435	0.09
122,710	Nibe Industrier[Ø]	541	0.11
38,058	Svenska Cellulosa[Ø]	426	0.09
		1,402	**0.29**
Commercial Services – 0.20%; 28.2.2023 0.14%			
109,948	Securitas[Ø]	**932**	**0.20**
Cosmetics & Personal Care – 0.12%; 28.2.2023 0.12%			
29,935	Essity	**551**	**0.12**
Diversified Financial Services – 0.03%; 28.2.2023 0.02%			
9,419	Nordnet publ[Ø]	**136**	**0.03**
Electronics – 0.36%; 28.2.2023 0.40%			
74,204	Assa Abloy	**1,677**	**0.36**
Engineering & Construction – 0.06%; 28.2.2023 0.06%			
18,580	Skanska	**270**	**0.06**
Food Producers – 0.05%; 28.2.2023 0.07%			
9,918	Axfood	**219**	**0.05**
Forest Products & Paper – 0.05%; 28.2.2023 0.19%			
6,934	Holmen	**218**	**0.05**
Healthcare Products – 0.10%; 28.2.2023 0.06%			
14,001	Getinge	220	0.05
10,350	Lifco[Ø]	217	0.05
		437	**0.10**
Home Furnishings – 0.00%; 28.2.2023 0.07%			
Investment Companies – 2.01%; 28.2.2023 1.93%			
57,019	Industrivarden[Ø]	1,526	0.32
375,597	Investor	7,404	1.57
13,016	L E Lundbergforetagen	555	0.12
		9,485	**2.01**
Iron & Steel – 0.06%; 28.2.2023 0.04%			
43,150	SSAB[Ø]	**268**	**0.06**
Machinery Construction & Mining – 0.46%; 28.2.2023 0.42%			
67,671	Epiroc	971	0.21
66,696	Sandvik	1,177	0.25
		2,148	**0.46**
Machinery Diversified – 1.35%; 28.2.2023 1.30%			
268,916	Atlas Copco	3,672	0.78
23,209	Beijer Ref[Ø]	257	0.05
233,728	Hexagon	2,148	0.46
43,352	Husqvarna[Ø]	266	0.06
		6,343	**1.35**
Metal & Hardware – 0.08%; 28.2.2023 0.05%			
21,179	SKF	**365**	**0.08**
Mining – 0.06%; 28.2.2023 0.08%			
13,991	Boliden[Ø]	**279**	**0.06**
Miscellaneous Manufacturing – 0.24%; 28.2.2023 0.19%			
15,103	Alfa Laval	446	0.09
18,679	Indutrade	389	0.08
11,093	Trelleborg	318	0.07
		1,153	**0.24**
Private Equity – 0.19%; 28.2.2023 0.11%			
39,386	EQT	**914**	**0.19**
Real Estate Investment & Services – 0.30%; 28.2.2023 0.15%			
77,347	Castellum[Ø]	730	0.15
64,294	Fastighets Balder[Ø]	319	0.07
19,373	Sagax	361	0.08
		1,410	**0.30**
Retail – 0.15%; 28.2.2023 0.18%			
67,311	H & M Hennes & Mauritz[Ø]	**722**	**0.15**
Software – 0.00%; 28.2.2023 0.07%			
Telecommunications – 0.30%; 28.2.2023 0.40%			
46,219	Tele2	304	0.06
183,614	Telefonaktiebolaget LM Ericsson	790	0.17
164,735	Telia	310	0.07
		1,404	**0.30**
SWITZERLAND – 17.35%; 28.2.2023 19.19%			
Banks – 1.03%; 28.2.2023 1.05%			
213,068	UBS	**4,847**	**1.03**
Building Materials – 1.12%; 28.2.2023 1.09%			
3,489	Geberit	1,614	0.34
20,401	Holcim	1,320	0.28
10,392	Sika	2,369	0.50
		5,303	**1.12**
Chemicals – 0.45%; 28.2.2023 0.36%			
381	EMS-Chemie[Ø]	211	0.04
586	Givaudan	1,944	0.41
		2,155	**0.45**

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 0.18%; 28.2.2023 0.18%			
10,993	SGS	**835**	**0.18**
Diversified Financial Services – 0.20%; 28.2.2023 0.17%			
22,811	Julius Baer	**963**	**0.20**
Electrical Components & Equipment – 0.00%; 28.2.2023 0.94%			
Electronics – 1.11%; 28.2.2023 0.00%			
144,335	ABB	**5,258**	**1.11**
Food Producers – 3.43%; 28.2.2023 4.53%			
699	Barry Callebaut[Ø]	781	0.17
153	Chocoladefabriken Lindt & Spruengli[Ø]	1,498	0.32
168,831	Nestle	13,866	2.94
		16,145	**3.43**
Hand & Machine Tools – 0.22%; 28.2.2023 0.11%			
4,974	Schindler	**1,048**	**0.22**
Healthcare Products – 0.74%; 28.2.2023 0.69%			
24,246	Alcon	1,653	0.35
3,757	Sonova	920	0.19
7,761	Straumann	967	0.20
		3,540	**0.74**
Healthcare Services – 0.49%; 28.2.2023 0.68%			
5,556	Lonza	**2,320**	**0.49**
Insurance – 1.96%; 28.2.2023 2.16%			
3,074	Swiss Life	1,775	0.38
25,283	Swiss Re	2,417	0.51
11,861	Zurich Insurance	5,043	1.07
		9,235	**1.96**
Pharmaceuticals – 5.21%; 28.2.2023 5.55%			
177,811	Novartis	14,383	3.05
48,785	Roche	10,170	2.16
		24,553	**5.21**
Private Equity – 0.36%; 28.2.2023 0.29%			
1,474	Partners[Ø]	**1,679**	**0.36**
Retail – 0.20%; 28.2.2023 0.34%			
5,116	Swatch[Ø]	**959**	**0.20**
Semiconductors – 0.00%; 28.2.2023 0.44%			
Telecommunications – 0.36%; 28.2.2023 0.40%			
3,793	Swisscom	**1,712**	**0.36**
Transportation – 0.29%; 28.2.2023 0.21%			
5,141	Kuehne + Nagel International[Ø]	**1,363**	**0.29**
UNITED KINGDOM – 0.00%; 28.2.2023 0.37%			
Machinery Diversified – 0.00%; 28.2.2023 0.33%			
Retail – 0.00%; 28.2.2023 0.04%			
COLLECTIVE INVESTMENT SCHEMES – 0.32%; 28.2.2023 0.29%			
Short-term Money Market Funds – 0.32%; 28.2.2023 0.29%			
16,976	BlackRock ICS Euro Liquid Environmentally Aware Fund[†]	**1,489**	**0.32**

iShares Continental European Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.02%; 28.2.2023 0.00%				
Futures – 0.02%; 28.2.2023 0.00%				
91	Euro Stoxx 50 March 2024	3,815	71	0.02
17	Swiss Market Index March 2024	1,735	13	0.00
		5,550	**84**	**0.02**
Portfolio of investments			**467,378**	**99.12**
Net other assets			4,162	0.88
Total net assets			**471,540**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares Continental European Equity ESG Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains	3		35,924		20,329
Revenue	4	11,557		5,352	
Expenses	5	(86)		(51)	
Interest payable and similar charges	6	(2)		(6)	
Net revenue before taxation		11,469		5,295	
Taxation	7	(2,044)		(505)	
Net revenue after taxation			9,425		4,790
Total return before distributions			45,349		25,119
Distributions	8		(9,389)		(4,787)
Change in net assets attributable to unitholders from investment activities			**35,960**		**20,332**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		267,587		9,246
Amounts receivable on issue of units	176,012		319,989	
Amounts payable on cancellation of units	(17,636)		(90,052)	
		158,376		229,937
Dilution adjustment		188		47
Change in net assets attributable to unitholders from investment activities		35,960		20,332
Retained distribution on accumulation units		9,429		8,025
Closing net assets attributable to unitholders		**471,540**		**267,587**

iShares Continental European Equity ESG Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		467,378	265,792
Current assets			
– Debtors	9	2,754	1,182
– Cash and bank balances	10	1,656	737
Total assets		**471,788**	**267,711**
Liabilities:			
Investment liabilities		–	(2)
Creditors			
– Amounts due to futures clearing houses and brokers		(83)	–
– Distributions payable		(87)	–
– Other creditors	11	(78)	(122)
Total liabilities		**(248)**	**(124)**
Net assets attributable to unitholders		**471,540**	**267,587**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains comprise:		
Gains on non-derivative securities	35,720	20,021
Gains on derivative securities	492	208
Currency (losses)/gains	(250)	119
Custodian transaction costs	(50)	(48)
Custodian transaction costs rebate	12	29
Net capital gains	**35,924**	**20,329**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	14	18
Interest on balances held at futures clearing houses and brokers	6	–
Overseas dividends	11,421	5,288
Overseas REIT dividends	43	22
Securities lending revenue	35	11
Stock dividends	38	13
Total revenue	**11,557**	**5,352**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	37	1
– Expense rebate due from the Manager	(8)	(82)
	29	(81)
Other expenses:		
– Audit fee	9	9
– Legal and other professional fees	(3)	43
– Safe custody fees	27	63
– Trustee's fees	24	17
	57	132
Total expenses	**86**	**51**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	2	6
Total interest payable and similar charges	**2**	**6**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	6	6
Double taxation relief	(6)	(4)
Overseas tax	2,044	503
Total tax charge [see note 7(b)]	**2,044**	**505**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	11,469	5,295
Corporation tax at 20% (28 February 2023: 20%)	2,294	1,059
Effects of:		
Capitalised income subject to tax	2	6
Double taxation relief	(6)	(4)
Overseas tax	2,044	503
Revenue not subject to tax	(2,290)	(1,059)
Total tax charge [see note 7(a)]	**2,044**	**505**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	8,614	6,900
Final distribution	1,156	1,125
	9,770	8,025
Add: Amounts deducted on cancellation of units	203	331
Less: Amounts received on issue of units	(584)	(3,569)
Distributions	**9,389**	**4,787**
The distributable amount has been calculated as follows:		
Net revenue after taxation	9,425	4,790
Undistributed revenue bought forward	–	4
Add: Tax on capitalised Manager's charge rebates	2	6
Less: Non distributable stock dividends	(38)	(13)
Distributions	**9,389**	**4,787**

Details of the interim and final distributions per unit are set out in the tables on page 276.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	6	2
Amounts receivable for issue of units	1,431	420
Expense rebate due from the Manager	95	74
Corporation tax recoverable	6	–
Overseas tax recoverable	1,216	686
Total debtors	**2,754**	**1,182**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	377	118
Cash and bank balances	1,279	619
Total cash and bank balances	**1,656**	**737**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	15	1
Accrued Audit fee	8	7
Accrued Legal and other professional fees	4	23
Accrued Safe custody fees	4	5
Accrued Trustee's fee	23	8
Amounts payable for cancellation of units	20	65
Corporation tax payable	–	2
Currency purchases awaiting settlement	–	1
Custodian transaction costs	4	10
Total other creditors	**78**	**122**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated

Notes to Financial Statements continued

13. Credit Facility continued

21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not

Notes to Financial Statements continued

14. Related Parties continued

be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	69%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	97%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	247,012	50	0.02	216	0.09
Total purchases	**247,012**	**50**		**216**	
Total purchases including transaction costs	**247,278**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	82,046	16	0.02	–	–
Total sales	**82,046**	**16**		**–**	
Total sales net of transaction costs	**82,030**				
Derivative transaction costs		**5**		**–**	
Total transaction costs		**71**		**216**	
Total transaction costs as a % of average net assets		**0.02%**		**0.06%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	392,369	81	0.02	335	0.09
Total purchases	**392,369**	**81**		**335**	
Total purchases including transaction costs	**392,785**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	156,895	32	0.02	–	–
Total sales	**156,895**	**32**		**–**	
Total sales net of transaction costs	**156,863**				
Derivative transaction costs		**4**		**–**	
Total transaction costs		**117**		**335**	
Total transaction costs as a % of average net assets		**0.05%**		**0.14%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.05% (28 February 2023: 0.05%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	256,403,579	65,465	5,141,968
Issued during the year	–	54,053,245	36,040,564	81,188,036
Cancelled during the year	–	(12,256,356)	(1,778,587)	(3,262,215)
Balance at the end of the year	**1,000**	**298,200,468**	**34,327,442**	**83,067,789**

	S Accumulation Units[1]
Balance at the beginning of the year	–
Issued during the year	147
Cancelled during the year	–
Balance at the end of the year	**147**

1 Unit class launched 7 September 2023.

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Continental European Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Continental European Equity Tracker Fund. It adopted its present name with effect from 28 April 2008. The Fund's FCA product reference number is 645668.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	5	**6**	7
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
H Income	1	2	3	4	5	**6**	7
H Accumulation	1	2	3	4	5	**6**	7
S Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Continental European Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	157.0	144.1	137.5	339.4	303.5	284.6
Return before operating charges	15.47	16.83	9.73	34.14	36.60	19.56
Operating charges	(0.33)	(0.32)	(0.34)	(0.72)	(0.67)	(0.71)
Return after operating charges	15.14	16.51	9.39	33.42	35.93	18.85
Distributions	(4.01)	(3.59)	(2.84)	(8.69)	(7.58)	(5.91)
Retained distributions on accumulation units	N/A	N/A	N/A	8.69	7.58	5.91
Closing net asset value per unit	168.1	157.0	144.1	372.8	339.4	303.5
After direct transaction costs of	(0.07)	(0.02)	(0.02)	(0.16)	(0.05)	(0.04)
Performance						
Return after charges[1]	9.64%	11.46%	6.83%	9.85%	11.84%	6.62%
Other information						
Closing net asset value (£000's)	17,086	22,419	22,419	3,366,554	2,090,592	2,471,178
Closing number of units	10,162,765	14,277,734	15,563,616	903,007,382	615,913,268	814,352,985
Operating charges[2]	0.21%	0.22%	0.22%	0.21%	0.22%	0.22%
Direct transaction costs[3]	0.05%	0.02%	0.01%	0.05%	0.02%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	168.9	161.3	165.3	373.4	347.5	346.7
Lowest bid unit price	146.2	128.4	138.0	323.1	275.7	285.6

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	218.4	200.3	191.3	283.7	253.2	236.9
Return before operating charges	21.48	23.51	13.46	28.57	30.58	16.31
Operating charges	(0.02)	(0.04)	(0.04)	(0.03)	(0.05)	(0.05)
Return after operating charges	21.46	23.47	13.42	28.54	30.53	16.26
Distributions	(6.01)	(5.38)	(4.39)	(7.83)	(6.83)	(5.46)
Retained distributions on accumulation units	N/A	N/A	N/A	7.83	6.83	5.46
Closing net asset value per unit	233.9	218.4	200.3	312.2	283.7	253.2
After direct transaction costs of	(0.10)	(0.03)	(0.02)	(0.14)	(0.04)	(0.03)
Performance						
Return after charges[1]	9.83%	11.72%	7.02%	10.06%	12.06%	6.86%
Other information						
Closing net asset value (£000's)	83,120	74,941	63,101	1,247,118	931,865	1,387,364
Closing number of units	35,544,017	34,315,711	31,498,065	399,407,039	328,437,446	548,017,246
Operating charges[2]	0.01%	0.02%	0.02%	0.01%	0.02%	0.02%
Direct transaction costs[3]	0.05%	0.02%	0.01%	0.05%	0.02%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	235.2	224.5	229.9	312.8	290.5	289.0
Lowest bid unit price	203.4	178.6	192.0	270.1	230.0	237.8

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	334.3	298.4	279.4	168.3	154.4	147.4
Return before operating charges	33.67	36.12	19.22	16.54	18.06	10.39
Operating charges	(0.17)	(0.18)	(0.19)	(0.08)	(0.09)	(0.10)
Return after operating charges	33.50	35.94	19.03	16.46	17.97	10.29
Distributions	(9.10)	(7.94)	(6.31)	(4.56)	(4.08)	(3.31)
Retained distributions on accumulation units	9.10	7.94	6.31	N/A	N/A	N/A
Closing net asset value per unit	367.8	334.3	298.4	180.2	168.3	154.4
After direct transaction costs of	(0.16)	(0.05)	(0.04)	(0.08)	(0.02)	(0.02)
Performance						
Return after charges[1]	10.02%	12.04%	6.81%	9.78%	11.64%	6.98%
Other information						
Closing net asset value (£000's)	616,286	365,428	264,349	4,357	3,960	27,523
Closing number of units	167,557,788	109,298,617	88,580,406	2,417,650	2,352,841	17,827,668
Operating charges[2]	0.05%	0.06%	0.06%	0.05%	0.06%	0.06%
Direct transaction costs[3]	0.05%	0.02%	0.01%	0.05%	0.02%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	368.4	342.3	340.7	181.2	173.0	186.0
Lowest bid unit price	318.3	271.2	280.4	156.8	137.7	147.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	200.3	178.8	167.4	100.1	89.62	100.0
Return before operating charges	20.11	21.57	11.46	10.08	10.53	(10.37)
Operating charges	(0.10)	(0.11)	(0.11)	(0.05)	(0.05)	(0.01)
Return after operating charges	20.01	21.46	11.35	10.03	10.48	10.38
Distributions	(5.45)	(4.75)	(3.78)	(2.73)	(2.37)	(0.09)
Retained distributions on accumulation units	5.45	4.75	3.78	2.73	2.37	0.09
Closing net asset value per unit	220.3	200.3	178.8	110.1	100.1	89.62
After direct transaction costs of	(0.10)	(0.03)	(0.02)	(0.05)	(0.01)	0.00
Performance						
Return after charges[1]	9.99%	12.00%	6.78%	10.02%	11.69%	(10.38)%
Other information						
Closing net asset value (£000's)	143,440	117,674	102,502	250,437	106,086	–
Closing number of units	65,109,347	58,760,720	57,343,792	227,400,831	105,975,148	100
Operating charges[2]	0.05%	0.06%	0.06%	0.05%	0.05%	0.04%
Direct transaction costs[3]	0.05%	0.02%	0.01%	0.05%	0.02%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	220.7	205.0	214.3	110.3	102.5	101.3
Lowest bid unit price	190.7	162.4	168.0	95.31	81.28	87.34

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Continental European Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.5349	0.4203	1.1851	0.4184	0.9600	0.6859	1.2769	0.5062
Equalisation†	–	0.1146	–	0.7667	–	0.2741	–	0.7707
Distribution paid 30.4.2024	**0.5349**	**0.5349**	**1.1851**	**1.1851**	**0.9600**	**0.9600**	**1.2769**	**1.2769**
Distribution paid 30.4.2023	**0.5305**	**0.5305**	**1.1455**	**1.1455**	**0.9329**	**0.9329**	**1.2071**	**1.2071**

	D Accumulation Units		H Income Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.4390	0.6550	0.7048	0.3587	0.8620	0.4441	0.4335	0.2298
Equalisation†	–	0.7840	–	0.3461	–	0.4179	–	0.2037
Distribution paid 30.4.2024	**1.4390**	**1.4390**	**0.7048**	**0.7048**	**0.8620**	**0.8620**	**0.4335**	**0.4335**
Distribution paid 30.4.2023	**1.3682**	**1.3682**	**0.6889**	**0.6889**	**0.8196**	**0.8196**	**0.4121**	**0.4121**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.4721	0.6482	7.5087	2.5114	5.0459	3.6201	6.5554	1.3889
Equalisation†	–	2.8239	–	4.9973	–	1.4258	–	5.1665
Distribution paid 31.10.2023	**3.4721**	**3.4721**	**7.5087**	**7.5087**	**5.0459**	**5.0459**	**6.5554**	**6.5554**
Distribution paid 31.10.2022	**3.0553**	**3.0553**	**6.4373**	**6.4373**	**4.4454**	**4.4454**	**5.6183**	**5.6183**

	D Accumulation Units		H Income Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	7.6641	2.0914	3.8551	1.8947	4.5906	1.6567	2.2973	0.5427
Equalisation†	–	5.5727	–	1.9604	–	2.9339	–	1.7546
Distribution paid 31.10.2023	**7.6641**	**7.6641**	**3.8551**	**3.8551**	**4.5906**	**4.5906**	**2.2973**	**2.2973**
Distribution paid 31.10.2022	**6.5683**	**6.5683**	**3.3957**	**3.3957**	**3.9344**	**3.9344**	**1.9621**	**1.9621**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Continental European Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.92%; 28.2.2023 98.69%			
Austria – 0.38%; 28.2.2023 0.47%			
58,297	Andritz	2,818	0.05
258,663	Erste Bank	8,248	0.14
22,069	Eurotelesites[Ø]	68	0.00
113,699	OMV	3,988	0.07
108,289	Raiffeisen Bank International	1,773	0.03
127,034	Telekom Austria[Ø]	811	0.01
54,613	Verbund[Ø]	3,094	0.05
84,486	voestalpine	1,818	0.03
		22,618	**0.38**
Belgium – 1.55%; 28.2.2023 1.76%			
18,240	Ackermans & van Haaren[Ø]	2,442	0.04
140,558	Ageas	4,688	0.08
718,399	Anheuser-Busch InBev	34,874	0.61
37,497	Cenergy	227	0.00
18,655	D'ieteren	2,833	0.05
30,901	Elia[Ø]	2,705	0.05
69,332	Groupe Bruxelles Lambert	4,109	0.07
202,354	KBC	11,397	0.20
321	Lotus Bakeries[Ø]	2,403	0.04
14,471	Sofina[Ø]	2,618	0.05
51,720	Solvay[Ø]	1,035	0.02
58,602	Syensqo	4,118	0.07
35,976	Titan Cement International	798	0.01
100,222	UCB	9,073	0.16
172,335	Umicore[Ø]	2,845	0.05
31,486	Viohalco	163	0.00
134,687	Warehouses De Pauw CVA	2,879	0.05
		89,207	**1.55**
Czech Republic – 0.10%; 28.2.2023 0.15%			
127,691	CEZ[Ø]	3,508	0.06
62,604	Komercni Banka	1,733	0.03
234,682	Moneta Money Bank	812	0.01
		6,053	**0.10**
Denmark – 6.57%; 28.2.2023 5.51%			
2,186	AP Moller - Maersk	2,443	0.04
3,901	AP Moller - Maersk[Ø]	4,450	0.08
75,626	Carlsberg	8,338	0.15
102,979	Coloplast[Ø]	10,824	0.19
550,460	Danske Bank	12,551	0.22
79,953	Demant	3,191	0.06
145,494	DSV	18,472	0.32
53,750	Genmab	11,907	0.21
40,133	H Lundbeck	138	0.00
210,357	H Lundbeck	813	0.01
2,595,359	Novo Nordisk	247,417	4.32
295,407	Novozymes	13,135	0.23
157,364	Orsted	7,041	0.12
67,089	Pandora	8,730	0.15
7,682	Rockwool	1,952	0.03
38,891	Royal Unibrew[Ø]	1,987	0.03
296,178	Tryg	4,970	0.09
842,077	Vestas Wind Systems	18,553	0.32
		376,912	**6.57**
Finland – 2.00%; 28.2.2023 2.62%			
121,189	Elisa	4,304	0.08
379,194	Fortum[Ø]	3,754	0.07
223,477	Kesko	3,365	0.06
268,795	Kone	10,389	0.18
399,507	Mandatum[Ø]	1,367	0.02
512,682	Metso[Ø]	4,326	0.08
346,135	Neste	7,545	0.13
4,269,715	Nokia[Ø]	11,956	0.21
2,813,086	Nordea Bank	27,158	0.47
88,021	Orion	2,770	0.05
368,749	Sampo	12,990	0.23
483,338	Stora Enso[Ø]	4,773	0.08
442,206	UPM-Kymmene	11,650	0.20
140,308	Valmet[Ø]	2,850	0.05
411,725	Wartsila	4,998	0.09
		114,195	**2.00**
France – 22.40%; 28.2.2023 22.35%			
152,927	Accor	5,205	0.09
26,476	Aeroports de Paris[Ø]	2,875	0.05
425,940	Air Liquide	68,867	1.20
485,602	Airbus	63,516	1.11
131,895	ALD[Ø]	645	0.01
229,893	Alstom[Ø]	2,434	0.04
48,679	Amundi[Ø]	2,547	0.04
47,073	Arkema	3,854	0.07
1,474,154	AXA	41,506	0.72
35,089	BioMerieux	3,074	0.05
862,461	BNP Paribas	41,033	0.72
698,127	Bollore	3,779	0.07
176,610	Bouygues	5,524	0.10

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
240,720	Bureau Veritas	5,575	0.10
132,621	Capgemini	25,556	0.45
449,886	Carrefour[Ø]	6,003	0.10
370	Cie de L'Odet[Ø]	451	0.01
576,638	Cie Generale des Etablissements Michelin[Ø]	16,979	0.30
40,945	Covivio	1,466	0.03
906,642	Credit Agricole[Ø]	9,782	0.17
519,045	Danone	26,370	0.46
19,654	Dassault Aviation	3,082	0.05
558,600	Dassault Systemes	20,794	0.36
206,355	Edenred	8,059	0.14
65,706	Eiffage	5,712	0.10
1,448,084	Engie	18,482	0.32
252,496	EssilorLuxottica	42,844	0.75
39,891	Eurazeo[Ø]	2,653	0.05
42,993	Gecina	3,327	0.06
298,348	Getlink	4,106	0.07
28,347	Hermes International	56,410	0.98
27,777	Ipsen	2,408	0.04
65,025	JCDecaux	1,057	0.02
59,868	Kering	21,861	0.38
175,888	Klepierre	3,584	0.06
86,929	La Francaise des Jeux SAEM	2,893	0.05
212,878	Legrand[Ø]	16,985	0.30
191,830	L'Oreal	72,758	1.27
205,161	LVMH Moet Hennessy Louis Vuitton	148,617	2.59
49,765	Neoen[Ø]	997	0.02
1,589,233	Orange[Ø]	14,569	0.25
169,019	Pernod Ricard	22,532	0.39
70,064	Pluxee[Ø]	1,581	0.03
189,549	Publicis Groupe	15,974	0.28
20,008	Remy Cointreau[Ø]	1,690	0.03
160,625	Renault	5,323	0.09
190,649	Rexel[Ø]	3,904	0.07
282,512	Safran	47,235	0.82
377,318	Saint-Gobain	23,048	0.40
902,680	Sanofi	68,644	1.20
20,439	Sartorius Stedim Biotech	4,443	0.08
442,485	Schneider Electric	79,072	1.38
130,341	SCOR[Ø]	3,169	0.06
19,158	SEB	1,784	0.03
617,559	Societe Generale	11,914	0.21
70,064	Sodexo	4,354	0.08
22,411	SOITEC[Ø]	2,598	0.05
537,318	STMicroelectronics	19,091	0.33
47,307	Teleperformance	4,728	0.08
82,157	Thales	9,640	0.17
1,822,139	TotalEnergies	92,699	1.62
80,381	Ubisoft Entertainment	1,459	0.03
86,600	Unibail-Rodamco-Westfield[Ø]	5,072	0.09
164,714	Valeo[Ø]	1,522	0.03
523,571	Veolia Environnement	13,143	0.23
410,848	Vinci	41,697	0.73
517,268	Vivendi	4,641	0.08
22,505	Wendel	1,747	0.03
209,752	Worldline	1,928	0.03
		1,282,871	**22.40**
Germany – 16.48%; 28.2.2023 16.37%			
137,737	adidas	22,244	0.39
329,580	Allianz	71,231	1.24
739,428	BASF	29,771	0.52
821,056	Bayer	19,918	0.35
45,374	Bayerische Motoren Werke	3,987	0.07
257,454	Bayerische Motoren Werke	24,206	0.42
67,021	Bechtle[Ø]	2,742	0.05
82,470	Beiersdorf	9,447	0.16
112,055	Brenntag	8,085	0.14
29,063	Carl Zeiss Meditec[Ø]	2,823	0.05
849,072	Commerzbank	7,886	0.14
88,362	Continental	5,617	0.10
156,278	Covestro	6,633	0.12
48,366	CTS Eventim[Ø]	3,053	0.05
434,315	Daimler Truck[Ø]	14,057	0.25
165,703	Delivery Hero[Ø]	3,028	0.05
1,668,059	Deutsche Bank	17,783	0.31
153,113	Deutsche Boerse	25,361	0.44
512,270	Deutsche Lufthansa	3,145	0.05
824,881	Deutsche Post	30,438	0.53
2,806,820	Deutsche Telekom[Ø]	53,055	0.93
38,559	Deutsche Wohnen	631	0.01
31,608	DWS[Ø]	1,018	0.02
1,832,653	E.ON	18,670	0.33
165,528	Evonik Industries	2,395	0.04
22,679	Fielmann[Ø]	851	0.01
26,422	Fraport Frankfurt Airport Services Worldwide[Ø]	1,173	0.02
337,472	Fresenius	7,613	0.13
167,633	Fresenius Medical Care[Ø]	5,121	0.09
26,867	FUCHS	743	0.01
60,813	Fuchs Petrolub[Ø]	2,066	0.04
143,948	GEA	4,580	0.08
49,733	Hannover Rueck	10,167	0.18
114,920	Heidelberg Materials	8,815	0.15

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
18,726	Hella[Ø]	1,307	0.02
130,201	HelloFresh[Ø]	1,464	0.03
82,263	Henkel[Ø]	4,408	0.08
134,794	Henkel	7,986	0.14
18,576	HOCHTIEF[Ø]	1,740	0.03
1,082,948	Infineon Technologies	30,640	0.53
63,860	KION	2,505	0.04
53,467	Knorr-Bremse	2,926	0.05
61,402	LEG Immobilien	3,612	0.06
712,707	Mercedes-Benz[Ø]	45,133	0.79
106,448	Merck	14,541	0.25
44,130	MTU Aero Engines	8,251	0.14
112,937	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	41,795	0.73
44,071	Nemetschek	3,328	0.06
80,924	Puma[Ø]	2,964	0.05
4,096	Rational[Ø]	2,642	0.05
35,852	Rheinmetall[Ø]	13,062	0.23
586,188	RWE	15,634	0.27
909,745	SAP	134,607	2.35
1,601	Sartorius[Ø]	382	0.01
20,002	Sartorius[Ø]	6,037	0.11
60,458	Scout24	3,523	0.06
618,147	Siemens	96,608	1.69
457,799	Siemens Energy[Ø]	5,577	0.10
227,930	Siemens Healthineers	10,908	0.19
11,503	Sixt[Ø]	854	0.01
15,090	Sixt[Ø]	803	0.01
108,450	Symrise	8,603	0.15
45,692	Talanx	2,585	0.05
164,225	Telefonica Deutschland	332	0.01
396,392	thyssenkrupp[Ø]	1,600	0.03
48,862	Traton	1,019	0.02
25,557	Volkswagen[Ø]	3,190	0.06
168,404	Volkswagen	18,104	0.32
573,236	Vonovia	12,725	0.22
10,925	Wacker Chemie[Ø]	937	0.02
183,375	Zalando[Ø]	3,036	0.05
		943,721	**16.48**
Greece – 0.47%; 28.2.2023 0.39%			
22,472	Aegean Airlines	236	0.00
1,680,079	Alpha Services and	2,481	0.04
38,572	Athens International Airport	287	0.01
39,463	Athens Water Supply & Sewage	189	0.00
2,070,878	Eurobank Ergasias Services[Ø]	3,381	0.06
27,572	Ff1[Ø]	–	0.00
33,475	GEK Terna Real Estate Construction	413	0.01
142,046	Hellenic Telecommunications Organization	1,691	0.03
87,890	HELLENIQ ENERGY	615	0.01
93,028	JUMBO[Ø]	2,158	0.04
50,677	LAMDA Development	295	0.01
45,022	Motor Oil Hellas Corinth Refineries[Ø]	1,011	0.02
85,362	Mytilineos	2,644	0.05
624,847	National Bank of Greece[Ø]	3,856	0.07
147,959	OPAP[Ø]	2,125	0.04
523,921	Piraeus Financial	1,772	0.03
185,625	Public Power	1,913	0.03
47,947	Sarantis[Ø]	391	0.01
31,195	Terna Energy	446	0.01
		25,904	**0.47**
Hungary – 0.23%; 28.2.2023 0.17%			
324,446	Magyar Telekom Telecommunications	585	0.01
350,069	MOL Hungarian Oil & Gas	2,222	0.04
191,328	OTP Bank	7,268	0.13
126,948	Richter Gedeon[Ø]	2,720	0.05
		12,795	**0.23**
Ireland – 0.54%; 28.2.2023 0.56%			
1,167,783	AIB	4,343	0.08
871,595	Bank of Ireland	6,135	0.11
139,808	Glanbia	1,997	0.03
130,068	Kerry	9,001	0.16
127,168	Kingspan	9,110	0.16
		30,586	**0.54**
Italy – 4.76%; 28.2.2023 4.37%			
1,199,951	A2A[Ø]	1,735	0.03
108,423	Amplifon[Ø]	2,908	0.05
1,038,799	Assicurazioni Generali[Ø]	19,493	0.34
207,669	Banca Mediolanum	1,775	0.03
1,131,299	Banco BPM	5,250	0.09
72,927	Buzzi[Ø]	1,959	0.03
445,906	Davide Campari-Milano[Ø]	3,591	0.06
19,584	DiaSorin[Ø]	1,595	0.03
6,452,562	Enel	32,721	0.57
1,786,549	Eni	21,914	0.38
98,285	Ferrari	33,410	0.58
511,921	FinecoBank Banca Fineco[Ø]	5,634	0.10
689,454	Hera[Ø]	1,901	0.03
287,202	Infrastrutture Wireless Italiane	2,537	0.04

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
64,340	Interpump[Ø]	2,425	0.04
12,891,276	Intesa Sanpaolo	32,543	0.57
399,173	Italgas[Ø]	1,730	0.03
281,540	Leonardo[Ø]	4,750	0.08
531,712	Mediobanca Banca di Credito Finanziario[Ø]	5,754	0.10
172,183	Moncler	9,706	0.17
667,794	Nexi	3,875	0.07
420,157	Pirelli & C	1,960	0.03
369,391	Poste Italiane	3,426	0.06
229,036	Prysmian	9,084	0.16
79,064	Recordati Industria Chimica e Farmaceutica	3,482	0.06
18,698	Reply[Ø]	2,050	0.04
1,915,912	Snam[Ø]	7,153	0.12
4,878,821	Telecom Italia[Ø]	1,225	0.02
9,333,349	Telecom Italia[Ø]	2,257	0.04
1,158,991	Terna - Rete Elettrica Nazionale	7,220	0.13
1,435,600	UniCredit	38,306	0.67
314,945	UnipolSai Assicurazioni[Ø]	718	0.01
		274,087	**4.76**
Luxembourg – 0.35%; 28.2.2023 0.43%			
416,276	ArcelorMittal	8,562	0.15
101,343	Eurofins Scientific[Ø]	4,762	0.08
31,483	RTL[Ø]	921	0.02
392,551	Tenaris	5,568	0.10
		19,813	**0.35**
Netherlands – 10.19%; 28.2.2023 9.59%			
78,663	Aalberts	2,811	0.05
323,040	ABN AMRO Bank	4,109	0.07
24,472	Adyen	30,253	0.53
1,420,951	Aegon	6,689	0.12
143,188	Akzo Nobel	8,236	0.14
49,000	Argenx	14,625	0.26
32,669	ASM International	15,632	0.27
327,044	ASML	241,250	4.21
125,174	ASR Nederland[Ø]	4,555	0.08
62,700	BE Semiconductor Industries	8,936	0.16
79,049	CTP[Ø]	1,016	0.02
67,673	Euronext	4,941	0.09
85,068	EXOR	7,315	0.13
107,880	Heineken	6,602	0.12
234,561	Heineken	17,116	0.30
47,660	IMCD	5,735	0.10
2,994,612	ING Groep	32,511	0.57
96,368	JDE Peet's[Ø]	1,773	0.03
811,387	Koninklijke Ahold Delhaize	19,131	0.33
2,809,988	Koninklijke KPN	8,171	0.14
653,588	Koninklijke Philips[Ø]	10,389	0.18
54,234	Koninklijke Vopak	1,591	0.03
232,900	NN	8,206	0.14
80,479	OCI	1,680	0.03
1,258,985	Prosus	29,065	0.51
182,881	QIAGEN	6,293	0.11
93,042	Randstad[Ø]	4,046	0.07
109,106	Signify[Ø]	2,293	0.04
1,770,774	Stellantis	36,800	0.64
621,963	Universal Music	15,325	0.27
204,365	Wolters Kluwer	25,563	0.45
		582,658	**10.19**
Norway – 1.27%; 28.2.2023 1.55%			
222,253	Adevinta	1,871	0.03
17,507	Aker[Ø]	745	0.01
253,926	Aker BP[Ø]	4,876	0.09
784,875	AutoStore[Ø]	1,018	0.02
830,610	DNB Bank	13,117	0.23
731,446	Equinor[Ø]	14,281	0.25
133,299	Gjensidige Forsikring[Ø]	1,680	0.03
63,900	Kongsberg Gruppen	3,213	0.06
368,420	Mowi	5,700	0.10
1,095,341	Norsk Hydro[Ø]	4,445	0.08
624,777	Orkla	3,540	0.06
52,138	Salmar[Ø]	2,604	0.05
61,543	Schibsted[Ø]	1,450	0.03
74,648	Schibsted	1,631	0.03
523,040	Telenor	4,551	0.08
205,846	TOMRA Systems[Ø]	2,167	0.04
504,499	Var Energi[Ø]	1,200	0.02
139,765	Yara International[Ø]	3,451	0.06
		71,540	**1.27**
Poland – 0.70%; 28.2.2023 0.48%			
388,442	Allegro.eu[Ø]	2,492	0.04
131,287	Bank Polska Kasa Opieki	4,531	0.08
39,864	Dino Polska[Ø]	3,699	0.06
161,105	InPost	2,016	0.04
111,079	KGHM Polska Miedz	2,382	0.04
909	LPP[Ø]	3,314	0.06
488,192	ORLEN[Ø]	6,078	0.11
711,961	Powszechna Kasa Oszczednosci Bank Polski	7,898	0.14
447,563	Powszechny Zaklad Ubezpieczen	4,407	0.08

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
27,761	Santander Bank Polska[Ø]	3,014	0.05
		39,831	**0.70**
Portugal – 0.31%; 28.2.2023 0.34%			
2,549,477	EDP - Energias de Portugal	8,046	0.14
422,967	Galp Energia SGPS	5,329	0.09
227,449	Jeronimo Martins SGPS	4,336	0.08
		17,711	**0.31**
Spain – 5.04%; 28.2.2023 5.15%			
20,874	Acciona[Ø]	1,850	0.03
57,544	ACCIONA Energias Renovables[Ø]	980	0.02
198,603	ACS Actividades de Construccion y Servicios[Ø]	6,457	0.11
59,250	Aena SME	8,863	0.15
376,251	Amadeus IT	17,685	0.31
4,957,670	Banco Bilbao Vizcaya Argentaria	39,378	0.69
4,516,905	Banco de Sabadell[Ø]	4,741	0.08
13,280,861	Banco Santander	43,945	0.77
561,934	Bankinter	2,857	0.05
3,179,867	CaixaBank	11,482	0.20
466,159	Cellnex Telecom	13,183	0.23
255,072	EDP Renovaveis	2,774	0.05
153,704	Enagas	1,768	0.03
259,942	Endesa	3,643	0.06
426,279	Ferrovial	12,559	0.22
216,001	Grifols	1,398	0.02
287,098	Grifols[Ø]	2,570	0.04
5,018,090	Iberdrola	45,836	0.80
872,335	Industria de Diseno Textil	30,796	0.54
882,348	Mapfre[Ø]	1,482	0.03
288,531	Merlin Properties Socimi	2,201	0.04
113,291	Naturgy Energy[Ø]	2,158	0.04
252,972	Redeia	3,181	0.06
1,059,947	Repsol[Ø]	13,354	0.23
4,128,796	Telefonica[Ø]	13,487	0.24
		288,628	**5.04**
Sweden – 6.43%; 28.2.2023 6.24%			
259,624	Alfa Laval	7,663	0.13
803,159	Assa Abloy	18,154	0.32
1,243,742	Atlas Copco	14,665	0.26
2,100,573	Atlas Copco	28,683	0.50
90,929	Axfood	2,005	0.04
315,538	Beijer Ref[Ø]	3,488	0.06
227,643	Boliden	4,540	0.08
363,977	Castellum	3,435	0.06
157,534	Electrolux[Ø]	1,055	0.02
304,435	Epiroc[Ø]	3,942	0.07
519,660	Epiroc	7,459	0.13
349,212	EQT[Ø]	8,104	0.14
505,145	Essity[Ø]	9,300	0.16
152,283	Evolution	15,670	0.27
535,799	Fastighets Balder[Ø]	2,661	0.05
182,869	Getinge	2,871	0.05
501,370	H & M Hennes & Mauritz[Ø]	5,376	0.09
1,769,905	Hexagon	16,265	0.28
65,218	Holmen[Ø]	2,049	0.04
309,178	Husqvarna[Ø]	1,897	0.03
102,630	Industrivarden	2,747	0.05
124,672	Industrivarden[Ø]	3,337	0.06
222,028	Indutrade	4,620	0.08
115,972	Investment Latour[Ø]	2,329	0.04
348,711	Investor	6,806	0.12
1,365,049	Investor	26,908	0.47
190,921	Kinnevik	1,561	0.03
61,821	L E Lundbergforetagen	2,635	0.05
192,930	Lifco[Ø]	4,040	0.07
1,242,601	Nibe Industrier[Ø]	5,475	0.10
78,651	Saab	4,897	0.09
154,385	Sagax	2,880	0.05
160,962	Sagax[Ø]	357	0.01
890,048	Sandvik[Ø]	15,713	0.27
403,969	Securitas[Ø]	3,424	0.06
1,346,067	Skandinaviska Enskilda Banken	15,681	0.27
292,144	Skanska	4,252	0.07
314,454	SKF[Ø]	5,414	0.09
184,687	SSAB	1,148	0.02
568,386	SSAB	3,526	0.06
487,363	Svenska Cellulosa[Ø]	5,452	0.10
26,599	Svenska Handelsbanken[Ø]	313	0.01
1,222,266	Svenska Handelsbanken[Ø]	11,498	0.20
152,262	Sweco[Ø]	1,288	0.02
828,976	Swedbank[Ø]	14,071	0.25
163,531	Swedish Orphan Biovitrum	3,208	0.06
460,375	Tele2	3,029	0.05
2,449,635	Telefonaktiebolaget LM Ericsson[Ø]	10,545	0.18
2,048,521	Telia	3,861	0.07
179,285	Trelleborg	5,143	0.09
164,872	Volvo	3,632	0.06
1,255,907	Volvo	27,309	0.48
479,768	Volvo Car	1,382	0.02
		367,763	**6.43**

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Switzerland – 18.16%; 28.2.2023 19.07%			
1,240,098	ABB	45,175	0.79
129,946	Adecco[Ø]	4,167	0.07
405,022	Alcon	27,617	0.48
87,105	Avolta	2,741	0.05
25,516	Bachem[Ø]	1,594	0.03
36,179	Baloise[Ø]	4,647	0.08
23,638	Banque Cantonale Vaudoise[Ø]	2,250	0.04
3,047	Barry Callebaut[Ø]	3,404	0.06
7,378	Belimo[Ø]	2,792	0.05
16,265	BKW	1,820	0.03
84	Chocoladefabriken Lindt & Spruengli	8,103	0.14
835	Chocoladefabriken Lindt & Spruengli[Ø]	8,175	0.14
425,128	Cie Financiere Richemont	53,284	0.93
175,110	Clariant[Ø]	1,727	0.03
29,123	DKSH[Ø]	1,699	0.03
144,402	DSM-Firmenich	12,204	0.21
1,749	Emmi[Ø]	1,400	0.02
6,018	EMS-Chemie[Ø]	3,340	0.06
15,484	Flughafen Zurich	2,580	0.05
27,330	Geberit	12,641	0.22
67,854	Georg Fischer[Ø]	3,967	0.07
6,624	Givaudan[Ø]	21,977	0.38
28,476	Helvetia	3,197	0.06
427,541	Holcim	27,663	0.48
169,429	Julius Baer	7,151	0.12
41,288	Kuehne + Nagel International[Ø]	10,951	0.19
131,564	Logitech International[Ø]	9,274	0.16
61,731	Lonza	25,781	0.45
2,215,628	Nestle	181,962	3.18
1,716,249	Novartis	138,823	2.42
18,390	Partners	20,944	0.37
36,521	PSP Swiss Property	3,684	0.06
24,384	Roche	5,383	0.09
574,644	Roche	119,791	2.09
357,733	Sandoz[Ø]	8,845	0.15
16,295	Schindler[Ø]	3,313	0.06
33,562	Schindler	7,072	0.12
118,114	SGS	8,970	0.16
265,181	SIG[Ø]	4,194	0.07
121,144	Sika	27,615	0.48
41,677	Sonova	10,204	0.18
89,490	Straumann[Ø]	11,148	0.19
23,925	Swatch[Ø]	4,487	0.08
45,067	Swatch	1,641	0.03
24,284	Swiss Life[Ø]	14,024	0.24
62,420	Swiss Prime Site	4,751	0.08
240,707	Swiss Re	23,014	0.40
21,034	Swisscom	9,495	0.17
10,787	Tecan[Ø]	3,342	0.06
48,319	Temenos[Ø]	2,852	0.05
2,498,294	UBS	56,837	0.99
21,052	VAT	8,297	0.14
119,008	Zurich Insurance[Ø]	50,600	0.88
		1,042,609	**18.16**
Turkey – 0.96%; 28.2.2023 0.86%			
1,178,844	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim	394	0.01
2,550,470	Akbank TAS	2,660	0.05
72,064	Akcansa Cimento	291	0.01
101,322	Aksa Akrilik Kimya Sanayii	275	0.00
301,581	Aksa Enerji Uretim[Ø]	289	0.01
102,907	Alarko	344	0.01
60,156	Alfa Solar Enerji Sanayi VE Ticaret	159	0.00
135,909	Anadolu Efes Biracilik Ve Malt Sanayii	529	0.01
81,506	Anadolu Grubu	531	0.01
216,760	Arcelik[Ø]	904	0.02
921,586	Aselsan Elektronik Sanayi Ve Ticaret	1,398	0.02
131,788	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret[Ø]	406	0.01
73,051	Aygaz	281	0.00
395,362	Bera	210	0.00
353,890	BIM Birlesik Magazalar	3,492	0.06
36,915	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret	664	0.01
3,208	Borusan Yatirim ve Pazarlama	345	0.01
203,394	Can2 Termik	93	0.00
260,582	Cimsa Cimento Sanayi VE Ticaret	230	0.00
48,519	Coca-Cola Icecek	793	0.01
795,319	Dogan Sirketler Grubu	273	0.00
35,468	Dogus Otomotiv Servis ve Ticaret[Ø]	241	0.00
834	EGE Endustri VE Ticaret[Ø]	357	0.01
221,966	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret[Ø]	295	0.01
1,201,306	Emlak Konut Gayrimenkul Yatirim Ortakligi	351	0.01
223,442	Enerjisa Enerji	352	0.01

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,538,563	Enka Insaat ve Sanayi	1,472	0.03
1,446,410	Eregli Demir ve Celik Fabrikalari TAS	1,680	0.03
56,645	Ford Otomotiv Sanayi	1,458	0.03
65,316	Girisim Elektrik Taahhut Ticaret Ve Sanayi	128	0.00
57,831	Gubre Fabrikalari TAS[Ø]	289	0.01
1,139,715	Haci Omer Sabanci	2,305	0.04
756,253	Hektas Ticaret TAS[Ø]	378	0.01
22,001	Investco	210	0.00
302,026	Is Gayrimenkul Yatirim Ortakligi	132	0.00
343,732	Is Yatirim Menkul Degerler	323	0.01
130,497	Iskenderun Demir ve Celik	134	0.00
130,331	Kaleseramik Canakkale Kalebodur Seramik Sanayi	258	0.00
257,076	Kardemir Karabuk Demir Celik Sanayi ve Ticaret	145	0.00
504,929	Kardemir Karabuk Demir Celik Sanayi ve Ticaret[Ø]	347	0.01
231,060	Kayseri Seker Fabrikasi	208	0.00
200,787	Kiler	298	0.01
705,343	KOC	3,011	0.05
88,242	Kontrolmatik Enerji Ve Muhendislik[Ø]	617	0.01
976,056	Koza Altin Isletmeleri	570	0.01
180,678	Koza Anadolu Metal Madencilik Isletmeleri	235	0.00
411,354	Margun Enerji Uretim Sanayi VE Ticaret[Ø]	167	0.00
85,166	Mavi Giyim Sanayi Ve Ticaret	302	0.01
83,209	Migros Ticaret	1,035	0.02
50,743	MLP Saglik Hizmetleri	228	0.00
43,485	Nuh Cimento Sanayi	351	0.01
628,636	ODAS Elektrik Uretim ve Sanayi Ticaret	160	0.00
24,225	Otokar Otomotiv Ve Savunma Sanayi A.S.	313	0.01
320,221	Oyak Cimento Fabrikalari[Ø]	555	0.01
31,740	Pegasus Hava Tasimaciligi	697	0.01
115,472	Penta Teknoloji Urunleri Dagitim Ticaret	61	0.00
1,122,712	Petkim Petrokimya[Ø]	682	0.01
1,119,085	Qua Granite Hayal	121	0.00
181,871	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret	157	0.00
1,033,443	Sasa Polyester Sanayi	1,040	0.02
105,555	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	161	0.00
259,559	Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret	429	0.01
314,352	Sok Marketler Ticaret	530	0.01
160,319	TAV Havalimanlari	703	0.01
186,945	Tekfen	222	0.00
93,521	Tofas Turk Otomobil Fabrikasi	624	0.01
214,747	Torunlar Gayrimenkul Yatirim Ortakligi	198	0.00
442,210	Turk Hava Yollari AO	3,146	0.05
365,327	Turk Telekomunikasyon	300	0.01
15,287	Turk Traktor ve Ziraat Makineleri	334	0.01
1,011,483	Turkcell Iletisim Hizmetleri	1,709	0.03
581,031	Turkiye Garanti Bankasi[Ø]	930	0.02
405,806	Turkiye Halk Bankasi	149	0.00
6,666,732	Turkiye Is Bankasi	1,863	0.03
710,890	Turkiye Petrol Rafinerileri	2,932	0.05
1,472,506	Turkiye Sinai Kalkinma Bankasi	300	0.01
1,215,063	Turkiye Sise ve Cam Fabrikalari[Ø]	1,583	0.03
671,276	Turkiye Vakiflar Bankasi TAO	242	0.00
115,882	Ulker Biskuvi Sanayi	310	0.01
510,872	Vestel Beyaz Esya Sanayi ve Ticaret	277	0.00
86,392	Vestel Elektronik Sanayi ve Ticaret[Ø]	186	0.00
2,634,151	Yapi ve Kredi Bankasi	1,551	0.03
1,012,463	Zorlu Enerji Elektrik Uretim	140	0.00
		55,043	**0.96**
United Kingdom – 0.03%; 28.2.2023 0.26%			
250,049	Allfunds[Ø]	1,431	0.02
107,571	Pepco[Ø]	430	0.01
		1,861	**0.03**
COLLECTIVE INVESTMENT SCHEMES – 0.00%; 28.2.2023 0.52%			
Short-term Money Market Funds – 0.00%; 28.2.2023 0.52%			

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 0.01%				
Futures – 0.00%; 28.2.2023 0.01%				
842	Euro Stoxx 50 March 2024	35,300	273	0.00
144	Swiss Market Index March 2024	14,700	(10)	0.00
		50,000	**263**	**0.00**
Portfolio of investments			**5,666,669**	**98.92**
Net other assets			61,729	1.08
Total net assets			**5,728,398**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Continental European Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains	3		375,325		286,405
Revenue	4	123,961		125,433	
Expenses	5	(5,628)		(5,132)	
Interest payable and similar charges	6	(71)		(126)	
Net revenue before taxation		118,262		120,175	
Taxation	7	(15,416)		(15,371)	
Net revenue after taxation			102,846		104,804
Total return before distributions			478,171		391,209
Distributions	8		(102,466)		(104,264)
Change in net assets attributable to unitholders from investment activities			**375,705**		**286,945**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		3,712,965		4,338,436
Amounts receivable on issue of units	2,277,990		706,892	
Amounts payable on cancellation of units	(753,204)		(1,713,285)	
		1,524,786		(1,006,393)
Dilution adjustment		2,461		507
Change in net assets attributable to unitholders from investment activities		375,705		286,945
Retained distribution on accumulation units		112,481		93,470
Closing net assets attributable to unitholders		**5,728,398**		**3,712,965**

iShares Continental European Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		5,666,679	3,683,997
Current assets			
– Debtors	9	56,356	17,041
– Cash and bank balances	10	10,539	19,493
– Cash collateral posted		3,422	3,917
Total assets		**5,736,996**	**3,724,448**
Liabilities:			
Investment liabilities		(10)	(109)
Creditors			
– Amounts due to futures clearing houses and brokers		(259)	(424)
– Distributions payable		(412)	(412)
– Other creditors	11	(7,917)	(10,538)
Total liabilities		**(8,598)**	**(11,483)**
Net assets attributable to unitholders		**5,728,398**	**3,712,965**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains comprise:		
Gains on non-derivative securities	371,739	287,569
Gains/(losses) on derivative securities	5,167	(1,287)
Currency (losses)/gains	(1,577)	74
Custodian transaction costs	(4)	49
Net capital gains	**375,325**	**286,405**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	191	91
Interest on balances held at futures clearing houses and brokers	86	–
Overseas dividends	121,875	123,190
Overseas REIT dividends	535	451
Securities lending revenue	876	1,161
Stock dividends	382	540
UK dividends	16	–
Total revenue	**123,961**	**125,433**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	5,060	4,636
– Annual service charge	3	3
	5,063	4,639
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	46	13
– Safe custody fees	314	293
– Trustee's fees	196	180
	565	493
Total expenses	**5,628**	**5,132**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	71	121
Interest paid on margin deposits	–	5
Total interest payable and similar charges	**71**	**126**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	15,416	15,371
Total tax charge [see note 7(b)]	**15,416**	**15,371**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	118,262	120,175
Corporation tax at 20% (28 February 2023: 20%)	23,652	24,035
Effects of:		
Movement in unrecognised excess management expenses	1,425	99
Overseas tax	15,416	15,371
Prior year adjustment to excess management expenses	(600)	600
Relief on overseas tax expensed	(15)	(18)
Revenue not subject to tax	(24,462)	(24,716)
Total tax charge [see note 7(a)]	**15,416**	**15,371**

At 29 February 2024, the Fund had surplus management expenses of £46,422,000 (28 February 2023: £39,296,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £9,284,000 (28 February 2023: £7,859,000) has not been recognised.

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	94,994	82,130
Final distribution	20,172	13,845
	115,166	95,975
Add: Amounts deducted on cancellation of units	4,984	14,784
Less: Amounts received on issue of units	(17,684)	(6,495)
Distributions	**102,466**	**104,264**
The distributable amount has been calculated as follows:		
Net revenue after taxation	102,846	104,804
Add: Equalisation on conversions	2	–
Less: Non distributable stock dividends	(382)	(540)
Distributions	**102,466**	**104,264**

Details of the interim and final distributions per unit are set out in the tables on page 302.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	90	135
Amounts receivable for issue of units	44,757	7,270
Currency sales awaiting settlement	14	5
Overseas tax recoverable	11,495	9,631
Total debtors	**56,356**	**17,041**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	1	157
Cash and bank balances	10,538	19,336
Total cash and bank balances	**10,539**	**19,493**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	1,986	1,756
Accrued Annual service charge	1	1
Accrued Audit fee	8	7
Accrued Safe custody fees	38	73
Accrued Trustee's fee	227	89
Amounts payable for cancellation of units	5,421	8,583
Custodian transaction costs	15	29
Purchases awaiting settlement	221	–
Total other creditors	**7,917**	**10,538**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated

Notes to Financial Statements continued

13. Credit Facility continued

21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

14. Related Parties continued

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,839,067	383	0.02	1,530	0.08
Total purchases	**1,839,067**	**383**		**1,530**	
Total purchases including transaction costs	**1,840,980**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	207,798	39	0.02	–	–
Total sales	**207,798**	**39**		**–**	
Total sales net of transaction costs	**207,759**				
Derivative transaction costs		**80**		**–**	
Total transaction costs		**502**		**1,530**	
Total transaction costs as a % of average net assets		**0.01%**		**0.04%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	295,789	60	0.02	255	0.09
Total purchases	**295,789**	**60**		**255**	
Total purchases including transaction costs	**296,104**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,176,763	237	0.02	1	0.00
Total sales	**1,176,763**	**237**		**1**	
Total sales net of transaction costs	**1,176,525**				
Derivative transaction costs		**32**		**–**	
Total transaction costs		**329**		**256**	
Total transaction costs as a % of average net assets		**0.01%**		**0.01%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2023: 0.05%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	14,277,734	615,913,268	34,315,711	328,437,446
Issued during the year	125,559	418,784,086	4,881,442	86,456,303
Cancelled during the year	(4,240,528)	(130,752,760)	(3,653,136)	(15,486,710)
Converted during the year	–	(937,212)	–	–
Balance at the end of the year	**10,162,765**	**903,007,382**	**35,544,017**	**399,407,039**

	D Accumulation Units	H Income Units	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	109,298,617	2,352,841	58,760,720	105,975,148
Issued during the year	112,008,823	863,095	19,739,110	153,865,036
Cancelled during the year	(52,691,790)	(826,510)	(16,733,778)	(32,413,902)
Converted during the year	(1,057,862)	28,224	3,343,295	(25,451)
Balance at the end of the year	**167,557,788**	**2,417,650**	**65,109,347**	**227,400,831**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Corporate Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 30 June 2010 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645676.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	**4**	5	6	7
L Accumulation	1	2	3	**4**	5	6	7
X Income	1	2	3	**4**	5	6	7
X Accumulation	1	2	3	**4**	5	6	7
D Income	1	2	3	**4**	5	6	7
D Accumulation	1	2	3	**4**	5	6	7
H Income	1	2	3	**4**	5	6	7
H Accumulation	1	2	3	**4**	5	6	7
S Accumulation	1	2	3	**4**	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Corporate Bond Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	112.0	130.8	139.5	144.9	165.2	172.8
Return before operating charges	5.87	(15.77)	(5.73)	7.73	(19.99)	(7.20)
Operating charges	(0.24)	(0.25)	(0.29)	(0.31)	(0.32)	(0.37)
Return after operating charges	5.63	(16.02)	(6.02)	7.42	(20.31)	(7.57)
Distributions	(3.70)	(2.78)	(2.67)	(4.86)	(3.55)	(3.33)
Retained distributions on accumulation units	N/A	N/A	N/A	4.86	3.55	3.33
Closing net asset value per unit	113.9	112.0	130.8	152.3	144.9	165.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.03%	(12.25)%	(4.32)%	5.12%	(12.29)%	(4.38)%
Other information						
Closing net asset value (£000's)	336,932	244,015	91,872	844,405	863,117	651,424
Closing number of units	295,740,297	217,878,004	70,235,299	554,346,672	595,706,214	394,252,359
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	118.2	133.8	144.1	156.7	169.0	179.9
Lowest bid unit price	107.5	102.7	130.6	140.4	131.4	164.8

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 15 for further details.

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	99.93	116.9	124.7	133.0	151.3	158.0
Return before operating charges	5.27	(14.25)	(5.16)	7.06	(18.34)	(6.67)
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)
Return after operating charges	5.26	(14.26)	(5.17)	7.05	(18.35)	(6.69)
Distributions	(3.53)	(2.71)	(2.66)	(4.74)	(3.53)	(3.37)
Retained distributions on accumulation units	N/A	N/A	N/A	4.74	3.53	3.37
Closing net asset value per unit	101.7	99.93	116.9	140.1	133.0	151.3
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.26%	(12.20)%	(4.15)%	5.30%	(12.13)%	(4.23)%
Other information						
Closing net asset value (£000's)	306,027	238,149	138,336	2,181,669	2,198,921	3,659,004
Closing number of units	301,025,383	238,321,327	118,364,779	1,557,768,592	1,653,959,228	2,418,251,687
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	106.4	119.6	130.0	144.0	154.8	164.6
Lowest bid unit price	96.93	91.81	117.8	129.0	120.5	150.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 15 for further details.

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	110.2	128.7	137.3	143.9	163.9	171.3
Return before operating charges	5.80	(15.49)	(5.66)	7.69	(19.84)	(7.18)
Operating charges	(0.12)	(0.13)	(0.15)	(0.16)	(0.16)	(0.19)
Return after operating charges	5.68	(15.62)	(5.81)	7.53	(20.00)	(7.37)
Distributions	(3.75)	(2.85)	(2.76)	(4.98)	(3.67)	(3.48)
Retained distributions on accumulation units	N/A	N/A	N/A	4.98	3.67	3.48
Closing net asset value per unit	112.1	110.2	128.7	151.4	143.9	163.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.15%	(12.14)%	(4.23)%	5.23%	(12.20)%	(4.30)%
Other information						
Closing net asset value (£000's)	152,434	120,492	131,721	596,305	432,144	386,454
Closing number of units	135,938,393	109,307,121	102,321,467	393,780,961	300,317,748	235,740,042
Operating charges[2]	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	116.4	131.7	141.8	155.7	167.7	178.4
Lowest bid unit price	105.8	101.0	128.6	139.5	130.4	163.5

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 15 for further details.

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	93.93	109.8	117.1	116.1	132.3	138.2
Return before operating charges	4.95	(13.31)	(4.84)	6.22	(16.06)	(5.78)
Operating charges	(0.10)	(0.11)	(0.13)	(0.13)	(0.13)	(0.15)
Return after operating charges	4.85	(13.42)	(4.97)	6.09	(16.19)	(5.93)
Distributions	(3.22)	(2.45)	(2.37)	(4.02)	(2.96)	(2.81)
Retained distributions on accumulation units	N/A	N/A	N/A	4.02	2.96	2.81
Closing net asset value per unit	95.56	93.93	109.8	122.2	116.1	132.3
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.16%	(12.22)%	(4.24)%	5.25%	(12.24)%	(4.29)%
Other information						
Closing net asset value (£000's)	76,594	67,487	68,677	149,487	163,656	173,955
Closing number of units	80,153,106	71,848,232	62,570,314	122,340,593	140,949,627	131,510,555
Operating charges[2]	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	100.0	117.9	128.1	125.6	142.1	151.2
Lowest bid unit price	91.08	86.29	110.6	112.6	105.2	131.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 15 for further details.

iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	S Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	81.48	92.75	100.0
Return before operating charges	4.36	(11.21)	(7.25)
Operating charges	(0.06)	(0.06)	0.00
Return after operating charges	4.30	(11.27)	(7.25)
Distributions	(2.85)	(2.14)	0.00
Retained distributions on accumulation units	2.85	2.14	N/A
Closing net asset value per unit	85.78	81.48	92.75
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	5.28%	(12.15)%	(7.25)%
Other information			
Closing net asset value (£000's)	58,053	16,714	–
Closing number of units	67,676,771	20,513,632	100
Operating charges[2]	0.07%	0.07%	0.00%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	88.19	94.86	100.0
Lowest bid unit price	79.01	73.84	92.48

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 15 for further details.

iShares Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 February 2024

Group 2 – Units purchased 1 February 2024 to 29 February 2024

L Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

X Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

X Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

D Income Class

Group 1 – Units purchased prior to 1 February 2024

Group 2 – Units purchased 1 February 2024 to 29 February 2024

D Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

H Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

H Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Final Distribution in Pence per Unit continued

S Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3318	0.0217	2.6168	1.2241	1.8792	1.0992	2.5412	1.3015
Equalisation†	–	0.3101	–	1.3927	–	0.7800	–	1.2397
Distribution paid 30.4.2024	**0.3318**	**0.3318**	**2.6168**	**2.6168**	**1.8792**	**1.8792**	**2.5412**	**2.5412**
Distribution paid 30.4.2023	**0.2439**	**0.2439**	**1.8583**	**1.8583**	**1.3997**	**1.3997**	**1.8356**	**1.8356**

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3354	0.1973	2.6746	0.9218	1.7183	0.8683	2.1582	0.9129
Equalisation†	–	0.1381	–	1.7528	–	0.8500	–	1.2453
Distribution paid 30.4.2024	**0.3354**	**0.3354**	**2.6746**	**2.6746**	**1.7183**	**1.7183**	**2.1582**	**2.1582**
Distribution paid 30.4.2023	**0.2484**	**0.2484**	**1.9159**	**1.9159**	**1.2677**	**1.2677**	**1.5461**	**1.5461**

	S Accumulation Units	
	Group 1	Group 2
Gross revenue	1.5321	0.7165
Equalisation†	–	0.8156
Distribution paid 30.4.2024	**1.5321**	**1.5321**
Distribution paid 30.4.2023	**1.1014**	**1.1014**

Eleventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2024

Group 2 – Units purchased 1 January 2024 to 31 January 2024

Distribution Tables continued

Eleventh Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 January 2024

Group 2 – Units purchased 1 January 2024 to 31 January 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3465	0.2325	0.3507	0.1966
Equalisation†	–	0.1140	–	0.1541
Distribution paid 29.2.2024	**0.3465**	**0.3465**	**0.3507**	**0.3507**
Distribution paid 28.2.2023	**0.2605**	**0.2605**	**0.2658**	**0.2658**

Tenth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2023

Group 2 – Units purchased 1 December 2023 to 31 December 2023

D Income Class

Group 1 – Units purchased prior to 1 December 2023

Group 2 – Units purchased 1 December 2023 to 31 December 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3452	0.1733	0.3500	0.2127
Equalisation†	–	0.1719	–	0.1373
Distribution paid 31.1.2024	**0.3452**	**0.3452**	**0.3500**	**0.3500**
Distribution paid 31.1.2023	**0.2451**	**0.2451**	**0.2503**	**0.2503**

Ninth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2023

Group 2 – Units purchased 1 November 2023 to 30 November 2023

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Ninth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 November 2023

Group 2 – Units purchased 1 November 2023 to 30 November 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3222	0.1296	0.3262	0.1426
Equalisation†	–	0.1926	–	0.1836
Distribution paid 31.12.2024	**0.3222**	**0.3222**	**0.3262**	**0.3262**
Distribution paid 31.12.2023	**0.2326**	**0.2326**	**0.2377**	**0.2377**

Eighth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 October 2023

Group 2 – Units purchased 1 October 2023 to 31 October 2023

D Income Class

Group 1 – Units purchased prior to 1 October 2023

Group 2 – Units purchased 1 October 2023 to 31 October 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3308	0.1324	0.3345	0.1641
Equalisation†	–	0.1984	–	0.1704
Distribution paid 30.11.2023	**0.3308**	**0.3308**	**0.3345**	**0.3345**
Distribution paid 30.11.2022	**0.2433**	**0.2433**	**0.2482**	**0.2482**

Seventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 30 September 2023

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Seventh Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 30 September 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3009	0.1864	0.3045	0.1477
Equalisation†	–	0.1145	–	0.1568
Distribution paid 31.10.2023	**0.3009**	**0.3009**	**0.3045**	**0.3045**
Distribution paid 31.10.2022	**0.2230**	**0.2230**	**0.2285**	**0.2285**

Sixth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 August 2023

Group 2 – Units purchased 1 August 2023 to 31 August 2023

L Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

X Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

X Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

D Income Class

Group 1 – Units purchased prior to 1 August 2023

Group 2 – Units purchased 1 August 2023 to 31 August 2023

D Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

H Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

S Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3053	0.1281	2.2430	1.7567	1.6492	0.9230	2.1939	1.1061
Equalisation†	–	0.1772	–	0.4863	–	0.7262	–	1.0878
Distribution paid 30.10.2023	**0.3053**	**0.3053**	**2.2430**	**2.2430**	**1.6492**	**1.6492**	**2.1939**	**2.1939**
Distribution paid 30.10.2022	**0.2267**	**0.2267**	**1.6924**	**1.6924**	**1.3151**	**1.3151**	**1.6962**	**1.6962**

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3095	0.1780	2.3015	1.1761	1.5025	0.9369	1.8569	0.8670
Equalisation†	–	0.1315	–	1.1254	–	0.5656	–	0.9899
Distribution paid 30.10.2023	**0.3095**	**0.3095**	**2.3015**	**2.3015**	**1.5025**	**1.5025**	**1.8569**	**1.8569**
Distribution paid 30.10.2022	**0.2332**	**0.2332**	**1.7580**	**1.7580**	**1.1779**	**1.1779**	**1.4186**	**1.4186**

	S Accumulation Units	
	Group 1	Group 2
Gross revenue	1.3201	0.6349
Equalisation†	–	0.6852
Distribution paid 30.10.2023	**1.3201**	**1.3201**
Distribution paid 30.10.2022	**1.0399**	**1.0399**

Fifth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 July 2023

Group 2 – Units purchased 1 July 2023 to 31 July 2023

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Fifth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 July 2023

Group 2 – Units purchased 1 July 2023 to 31 July 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2935	0.0529	0.2981	0.1454
Equalisation†	–	0.2406	–	0.1527
Distribution paid 31.8.2023	**0.2935**	**0.2935**	**0.2981**	**0.2981**
Distribution paid 31.10.2022	**0.2252**	**0.2252**	**0.2318**	**0.2318**

Fourth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 June 2023

Group 2 – Units purchased 1 June 2023 to 30 June 2023

D Income Class

Group 1 – Units purchased prior to 1 June 2023

Group 2 – Units purchased 1 June 2023 to 30 June 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2799	0.1865	0.2841	0.1286
Equalisation†	–	0.0934	–	0.1555
Distribution paid 31.7.2023	**0.2799**	**0.2799**	**0.2841**	**0.2841**
Distribution paid 31.7.2022	**0.2213**	**0.2213**	**0.2274**	**0.2274**

Third Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 May 2023

Group 2 – Units purchased 1 May 2023 to 31 May 2023

D Income Class

Group 1 – Units purchased prior to 1 May 2023

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Third Interim Distribution in Pence per Unit continued

Group 2 – Units purchased 1 May 2023 to 31 May 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2883	0.0969	0.2931	0.1323
Equalisation†	–	0.1914	–	0.1608
Distribution paid 30.6.2023	**0.2883**	**0.2883**	**0.2931**	**0.2931**
Distribution paid 30.6.2022	**0.2307**	**0.2307**	**0.2371**	**0.2371**

Second Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 April 2023

Group 2 – Units purchased 1 April 2023 to 30 April 2023

D Income Class

Group 1 – Units purchased prior to 1 April 2023

Group 2 – Units purchased 1 April 2023 to 30 April 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2757	0.0710	0.2804	0.1138
Equalisation†	–	0.2047	–	0.1666
Distribution paid 31.5.2023	**0.2757**	**0.2757**	**0.2804**	**0.2804**
Distribution paid 31.5.2022	**0.2087**	**0.2087**	**0.2154**	**0.2154**

First Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 March 2023

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

First Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 March 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2812	0.1559	0.2863	0.1034
Equalisation†	–	0.1253	–	0.1829
Distribution paid 30.4.2023	**0.2812**	**0.2812**	**0.2863**	**0.2863**
Distribution paid 30.4.2022	**0.2226**	**0.2226**	**0.2299**	**0.2299**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Corporate Bond Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.15%; 28.2.2023 98.60%			
UK Sterling Denominated Corporate Bonds – 92.84%; 28.2.2023 92.49%			
£3,600,000	3i 3.75% 5/6/2040	2,796	0.06
£2,800,000	3i 5.75% 3/12/2032	2,868	0.06
£2,238,000	A2Dominion Housing 3.5% 15/11/2028	2,027	0.04
£2,225,000	AA Bond 3.25% 31/7/2028Ø	1,914	0.04
£2,673,000	AA Bond 5.5% 31/7/2027	2,567	0.05
£3,605,000	AA Bond 6.269% 31/7/2025	3,605	0.08
£4,010,000	AA Bond 7.375% 31/7/2029	4,054	0.09
£2,800,000	AA Bond 8.45% 31/1/2028	2,940	0.06
£2,900,000	Abertis Infraestructuras 3.375% 27/11/2026	2,726	0.06
£4,100,000	ABN AMRO Bank 5.125% 22/2/2028	4,062	0.09
£6,600,000	ABN AMRO Bank 5.25% 26/5/2026	6,583	0.14
£4,225,000	ABP Finance 6.25% 14/12/2026	4,299	0.09
£3,010,000	Accent Capital 2.625% 18/7/2049	1,865	0.04
£2,075,000	Admiral 8.5% 6/1/2034Ø	2,232	0.05
£2,533,000	Aegon 6.125% 15/12/2031Ø	2,633	0.06
£3,258,000	Aegon 6.625% 16/12/2039	3,620	0.08
£1,775,000	Affinity Sutton Capital Markets 4.25% 8/10/2042Ø	1,479	0.03
£2,755,000	Affinity Sutton Capital Markets 5.981% 17/9/2038Ø	2,853	0.06
£2,600,000	Affinity Water Finance 4.5% 31/3/2036	2,320	0.05
£1,420,000	Affinity Water Finance 2004 5.875% 13/7/2026Ø	1,424	0.03
£9,602,000	Affordable Housing Finance 2.893% 11/8/2043	7,200	0.15
£5,216,000	Affordable Housing Finance 3.8% 20/5/2042	4,533	0.10
£5,900,000	African Development Bank 0.5% 22/6/2026	5,351	0.11
£5,500,000	African Development Bank 1.125% 18/6/2025	5,225	0.11
£2,600,000	African Development Bank 5.5% 13/8/2025	2,608	0.06
£3,025,000	Akelius Residential Property 2.375% 15/8/2025	2,861	0.06
£6,500,000	Allianz Finance II 4.5% 13/3/2043	6,127	0.13
£6,332,000	America Movil 4.375% 7/8/2041	5,493	0.12
£2,540,000	America Movil 4.948% 22/7/2033	2,496	0.05
£4,243,000	America Movil 5% 27/10/2026	4,211	0.09
£5,501,000	America Movil 5.75% 28/6/2030	5,678	0.12
£4,050,000	American Honda Finance 0.75% 25/11/2026Ø	3,625	0.08
£4,525,000	American Honda Finance 1.5% 19/10/2027	4,020	0.09
£3,900,000	American Honda Finance 5.6% 6/9/2030	4,012	0.09
£6,037,000	Amgen 4% 13/9/2029	5,728	0.12
£4,000,000	Amgen 5.5% 7/12/2026	4,039	0.09
£4,100,000	Anchor Hanover 2% 21/7/2051	2,126	0.05
£2,675,000	Anglian Water Osprey Financing 2% 31/7/2028	2,148	0.05
£1,375,000	Anglian Water Services Financing 1.625% 10/8/2025	1,298	0.03
£2,450,000	Anglian Water Services Financing 2.75% 26/10/2029	2,143	0.05
£2,100,000	Anglian Water Services Financing 4.5% 5/10/2027Ø	2,031	0.04
£2,275,000	Anglian Water Services Financing 5.875% 20/6/2031Ø	2,314	0.05
£5,150,000	Anglian Water Services Financing 6% 20/6/2039	5,268	0.11
£2,247,000	Anglian Water Services Financing 6.293% 30/7/2030Ø	2,337	0.05
£1,640,000	Anglian Water Services Financing 6.625% 15/1/2029	1,719	0.04
£2,525,000	Anglo American Capital 3.375% 11/3/2029Ø	2,274	0.05
£2,275,000	Anheuser-Busch InBev 2.25% 24/5/2029Ø	2,037	0.04
£3,710,000	Anheuser-Busch InBev 4% 24/9/2025	3,644	0.08
£3,475,000	Annington Funding 2.308% 6/10/2032	2,647	0.06
£3,450,000	Annington Funding 2.924% 6/10/2051	1,981	0.04
£5,085,000	Annington Funding 3.184% 12/7/2029	4,469	0.10

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,735,000	Annington Funding 3.685% 12/7/2034	3,904	0.08
£6,432,000	Annington Funding 3.935% 12/7/2047	4,719	0.10
£3,125,000	Annington Funding 4.75% 9/8/2033	2,856	0.06
£1,125,000	APA Infrastructure 2.5% 15/3/2036Ø	784	0.02
£2,625,000	APA Infrastructure 3.125% 18/7/2031	2,196	0.05
£5,595,000	APA Infrastructure 3.5% 22/3/2030	4,936	0.11
£5,558,000	Apple 3.05% 31/7/2029	5,181	0.11
£4,095,000	Apple 3.6% 31/7/2042	3,459	0.07
£4,180,000	Aroundtown 3% 16/10/2029	3,161	0.07
£3,150,000	Aroundtown 3.625% 10/4/2031	2,332	0.05
£1,870,800	Arqiva Financing 4.882% 31/12/2032	1,782	0.04
£1,875,000	Arqiva Financing 7.21% 30/6/2028Ø	1,980	0.04
£3,477,000	Artesian Finance II 6% 30/9/2033	3,567	0.08
£6,033,000	Asian Development Bank 0.125% 15/12/2026	5,338	0.11
£5,294,000	Asian Development Bank 0.25% 28/10/2027	4,548	0.10
£1,228,000	Asian Development Bank 0.25% 28/10/2027	1,055	0.02
£1,500,000	Asian Development Bank 0.625% 15/9/2026	1,358	0.03
£6,394,000	Asian Development Bank 0.75% 7/12/2027	5,578	0.12
£8,900,000	Asian Development Bank 1.125% 10/6/2025	8,476	0.18
£4,481,000	Asian Development Bank 1.125% 15/12/2025Ø	4,196	0.09
£3,787,000	Asian Development Bank 1.375% 7/3/2025	3,647	0.08
£6,150,000	Asian Development Bank 3.875% 10/2/2026Ø	6,040	0.13
£5,600,000	Asian Development Bank 3.875% 22/7/2027Ø	5,486	0.12
£2,200,000	Asian Development Bank 4% 21/11/2025	2,165	0.05
£800,000	Asian Development Bank 4% 21/11/2025	787	0.02
£5,500,000	Asian Development Bank 4.125% 14/2/2029Ø	5,434	0.12
£4,100,000	Asian Development Bank 5.125% 24/10/2028Ø	4,205	0.09
£8,925,000	Asian Development Bank 6.125% 15/8/2025	9,044	0.19
£8,300,000	Asian Infrastructure Investment Bank 0.2% 15/12/2025	7,637	0.16
£4,000,000	Asian Infrastructure Investment Bank 1.125% 15/9/2026	3,660	0.08
£2,800,000	Asian Infrastructure Investment Bank 4% 22/7/2027Ø	2,750	0.06
£9,650,000	Asian Infrastructure Investment Bank 4.375% 11/6/2026	9,547	0.20
£5,294,861	Aspire Defence Finance 4.674% 31/3/2040	5,037	0.11
£4,500,275	Aspire Defence Finance 4.674% 31/3/2040Ø	4,282	0.09
£2,600,000	Assicurazioni Generali 6.269% Perpetual 16/6/2026	2,616	0.06
£2,825,000	Associated British Foods 2.5% 16/6/2034	2,273	0.05
£2,850,000	Assura Financing 1.5% 15/9/2030	2,246	0.05
£2,175,000	Assura Financing 1.625% 30/6/2033Ø	1,574	0.03
£3,240,000	Assura Financing 3% 19/7/2028	2,924	0.06
£1,850,000	Aster Treasury 1.405% 27/1/2036	1,247	0.03
£3,838,000	Aster Treasury 4.5% 18/12/2043	3,457	0.07
£1,000,000	Aster Treasury 5.412% 20/12/2032Ø	1,022	0.02
£2,250,000	Aster Treasury 5.412% 20/12/2032	2,298	0.05
£2,868,000	AstraZeneca 5.75% 13/11/2031Ø	3,068	0.07
£6,460,000	AT&T 2.9% 4/12/2026	6,065	0.13
£8,401,000	AT&T 4.25% 1/6/2043	6,799	0.14
£5,584,000	AT&T 4.375% 14/9/2029	5,345	0.11
£10,273,000	AT&T 4.875% 1/6/2044	8,939	0.19
£2,900,000	AT&T 5.2% 18/11/2033	2,848	0.06
£5,500,000	AT&T 5.5% 15/3/2027	5,520	0.12
£9,250,000	AT&T 7% 30/4/2040	10,286	0.22
£4,275,000	Athene Global Funding 1.75% 24/11/2027	3,730	0.08
£2,000,000	Athene Global Funding 1.875% 30/11/2028	1,691	0.04
£4,200,000	Australia & New Zealand Banking 1.809% 16/9/2031	3,754	0.08
£4,550,000	Aviva 4% 3/6/2055	3,642	0.08
£3,400,000	Aviva 4.375% 12/9/2049	3,110	0.07
£4,157,000	Aviva 5.125% 4/6/2050Ø	3,884	0.08
£5,760,000	Aviva 6.125% 14/11/2036	5,787	0.12
£3,375,000	Aviva 6.875% 27/11/2053	3,455	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,663,000	Aviva 6.875% 20/5/2058	4,710	0.10
£6,123,000	AXA 5.453% Perpetual 4/3/2026	6,146	0.13
£2,868,000	AXA 6.6862% Perpetual 6/7/2026	2,952	0.06
£1,750,000	Babcock International 1.875% 5/10/2026	1,592	0.03
£2,500,000	Banco Bilbao Vizcaya Argentaria 3.104% 15/7/2031Ø	2,306	0.05
£2,900,000	Banco Bilbao Vizcaya Argentaria 8.25% 30/11/2033	3,052	0.07
£4,300,000	Banco Santander 1.5% 14/4/2026Ø	3,942	0.08
£3,500,000	Banco Santander 1.75% 17/2/2027Ø	3,129	0.07
£7,700,000	Banco Santander 2.25% 4/10/2032Ø	6,635	0.14
£4,100,000	Banco Santander 3.125% 6/10/2026Ø	3,923	0.08
£4,200,000	Banco Santander 4.75% 30/8/2028	4,079	0.09
£4,400,000	Banco Santander 5.125% 25/1/2030	4,320	0.09
£3,500,000	Banco Santander 5.375% 17/1/2031	3,454	0.07
£8,075,000	Bank of America 1.667% 2/6/2029	6,947	0.15
£6,050,000	Bank of America 2.3% 25/7/2025	5,799	0.12
£5,250,000	Bank of America 3.584% 27/4/2031Ø	4,789	0.10
£2,075,000	Bank of America 4.25% 10/12/2026Ø	2,022	0.04
£10,750,000	Bank of America 7% 31/7/2028	11,483	0.24
£1,150,000	Bank of America 8.125% 2/6/2028	1,246	0.03
£2,300,000	Bank of Ireland 7.594% 6/12/2032Ø	2,352	0.05
£3,175,000	Bank of Montreal 1% 9/9/2026	2,872	0.06
£2,625,000	Bank of Nova Scotia 1.25% 17/12/2025	2,443	0.05
£1,400,000	Bank of Nova Scotia 2.875% 3/5/2027Ø	1,303	0.03
£3,625,000	Bank of Nova Scotia 2.875% 3/5/2027	3,375	0.07
£4,000,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027Ø	3,437	0.07
£4,600,000	Banque Federative du Credit Mutuel 1% 16/7/2026	4,167	0.09
£5,300,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025Ø	4,927	0.10
£1,400,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026Ø	1,274	0.03
£2,200,000	Banque Federative du Credit Mutuel 1.875% 26/10/2028	1,900	0.04
£4,000,000	Banque Federative du Credit Mutuel 4.875% 25/9/2025	3,958	0.08
£4,400,000	Banque Federative du Credit Mutuel 5% 19/1/2026	4,370	0.09
£2,500,000	Banque Federative du Credit Mutuel 5% 22/10/2029	2,470	0.05
£3,800,000	Banque Federative du Credit Mutuel 5.375% 25/5/2028	3,813	0.08
£2,604,000	Barclays 1.7% 3/11/2026	2,431	0.05
£5,407,000	Barclays 3% 8/5/2026	5,117	0.11
£11,863,000	Barclays 3.25% 12/2/2027	11,054	0.24
£10,303,000	Barclays 3.25% 17/1/2033	8,508	0.18
£3,450,000	Barclays 3.75% 22/11/2030	3,274	0.07
£9,075,000	Barclays 6.369% 31/1/2031Ø	9,223	0.20
£8,675,000	Barclays 7.09% 6/11/2029	9,050	0.19
£7,725,000	Barclays 8.407% 14/11/2032	8,087	0.17
£2,150,000	Barclays Bank 5.75% 14/9/2026	2,153	0.05
£2,491,000	BASF 1.75% 11/3/2025	2,403	0.05
£2,732,000	BAT Capital 2.125% 15/8/2025	2,594	0.06
£2,775,000	BAT International Finance 2.25% 26/6/2028	2,410	0.05
£5,453,000	BAT International Finance 2.25% 9/9/2052	2,309	0.05
£2,459,000	BAT International Finance 4% 4/9/2026Ø	2,370	0.05
£2,950,000	BAT International Finance 4% 23/11/2055	1,813	0.04
£2,346,000	BAT International Finance 5.75% 5/7/2040	2,070	0.04
£4,207,000	BAT International Finance 6% 24/11/2034	4,042	0.09
£2,200,000	Bayerische Landesbank 5.125% 1/6/2026	2,188	0.05
£1,600,000	Bazalgette Finance 2.375% 29/11/2027Ø	1,440	0.03
£800,000	Bazalgette Finance 2.75% 10/3/2034	634	0.01
£2,725,000	Bazalgette Finance 2.75% 10/3/2034	2,159	0.05
£2,275,000	Becton Dickinson 3.02% 24/5/2025Ø	2,205	0.05
£3,375,000	Berkeley 2.5% 11/8/2031	2,518	0.05
£8,450,000	Berkshire Hathaway Finance 2.375% 19/6/2039Ø	5,906	0.13
£6,380,000	Berkshire Hathaway Finance 2.625% 19/6/2059	3,661	0.08

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£6,034,000	BG Energy Capital 5% 4/11/2036	5,882	0.13
£6,135,000	BG Energy Capital 5.125% 1/12/2025	6,126	0.13
£8,448,000	BHP Billiton Finance 4.3% 25/9/2042	7,217	0.15
£2,050,000	Blackstone Private Credit Fund 4.875% 14/4/2026	1,964	0.04
£3,475,000	Blackstone Property Partners Europe 2.625% 20/10/2028	2,946	0.06
£700,000	Blackstone Property Partners Europe 4.875% 29/4/2032	612	0.01
£1,950,000	Blackstone Property Partners Europe 4.875% 29/4/2032	1,705	0.04
£4,856,000	Blend Funding 2.922% 5/4/2054	3,057	0.07
£4,843,000	Blend Funding 3.459% 21/9/2047	3,544	0.08
£2,300,000	BMW International Investment 5.5% 6/6/2026Ø	2,313	0.05
£900,000	BMW International Investment 5.5% 6/6/2026	905	0.02
£11,000,000	BNG Bank 1.625% 26/8/2025Ø	10,444	0.22
£950,000	BNG Bank 5.2% 7/12/2028	966	0.02
£7,600,000	BNP Paribas 1.25% 13/7/2031Ø	5,670	0.12
£7,400,000	BNP Paribas 1.875% 14/12/2027	6,526	0.14
£7,800,000	BNP Paribas 2% 24/5/2031	7,059	0.15
£5,000,000	BNP Paribas 2% 13/9/2036	3,482	0.07
£4,000,000	BNP Paribas 2.875% 24/2/2029	3,547	0.08
£8,650,000	BNP Paribas 3.375% 23/1/2026	8,318	0.18
£6,600,000	BNP Paribas 5.75% 13/6/2032	6,633	0.14
£6,300,000	BNP Paribas 6% 18/8/2029	6,467	0.14
£3,450,000	Bouygues 5.5% 6/10/2026	3,470	0.07
£10,625,000	BP Capital Markets 4.25% Perpetual 22/3/2027	9,954	0.21
£3,375,000	BP Capital Markets 5.773% 25/5/2038Ø	3,493	0.07
£3,600,000	BPCE 1% 22/12/2025	3,338	0.07
£3,500,000	BPCE 1.375% 23/12/2026	3,146	0.07
£4,000,000	BPCE 2.5% 30/11/2032	3,464	0.07
£3,700,000	BPCE 4.875% 22/10/2030	3,607	0.08
£6,000,000	BPCE 5.25% 16/4/2029	5,770	0.12
£500,000	BPCE 6% 29/9/2028	504	0.01
£1,900,000	BPCE 6% 29/9/2028	1,914	0.04
£2,700,000	BPCE 6.125% 24/5/2029	2,724	0.06
£2,650,000	BPHA Finance 4.816% 11/4/2044	2,412	0.05
£2,800,000	British Land 2.375% 14/9/2029	2,362	0.05
£4,665,000	British Telecommunications 3.125% 21/11/2031	4,036	0.09
£1,850,000	British Telecommunications 3.625% 21/11/2047	1,355	0.03
£2,332,000	British Telecommunications 5.75% 7/12/2028Ø	2,398	0.05
£1,700,000	British Telecommunications 5.75% 13/2/2041	1,664	0.04
£2,200,000	British Telecommunications 5.75% 13/2/2041	2,154	0.05
£4,133,000	British Telecommunications 6.375% 23/6/2037Ø	4,371	0.09
£2,890,000	Broadgate Financing 4.821% 5/7/2033	2,779	0.06
£1,073,083	Broadgate Financing 4.851% 5/4/2031	1,035	0.02
£2,865,000	Broadgate Financing 4.999% 5/10/2031	2,740	0.06
£1,696,500	Broadgate Financing 5.098% 5/4/2033	1,517	0.03
£2,600,000	Bromford Housing 3.125% 3/5/2048Ø	1,793	0.04
£1,915,000	Brown-Forman 2.6% 7/7/2028	1,756	0.04
£3,325,000	Bunzl Finance 1.5% 30/10/2030	2,654	0.06
£2,575,000	Bunzl Finance 2.25% 11/6/2025	2,472	0.05
£2,525,000	BUPA Finance 1.75% 14/6/2027	2,237	0.05
£3,125,000	BUPA Finance 4.125% 14/6/2035	2,522	0.05
£2,395,000	BUPA Finance 5% 8/12/2026	2,337	0.05
£1,675,000	Burberry 1.125% 21/9/2025	1,558	0.03
£100,000	Burberry 1.125% 21/9/2025	93	0.00
£1,875,000	CA Auto Bank 6% 6/12/2026	1,886	0.04
£7,361,000	Cadent Finance 2.125% 22/9/2028	6,435	0.14
£2,615,000	Cadent Finance 2.25% 10/10/2035Ø	1,855	0.04
£6,194,000	Cadent Finance 2.625% 22/9/2038	4,242	0.09
£6,157,000	Cadent Finance 2.75% 22/9/2046	3,740	0.08
£2,500,000	Cadent Finance 3.125% 21/3/2040	1,792	0.04
£1,750,000	Cadent Finance 5.625% 11/1/2036Ø	1,728	0.04
£2,600,000	Cadent Finance 5.75% 14/3/2034	2,616	0.06
£3,700,000	CaixaBank 1.5% 3/12/2026	3,436	0.07
£4,100,000	CaixaBank 3.5% 6/4/2028	3,834	0.08
£4,200,000	CaixaBank 6.875% 25/10/2033Ø	4,211	0.09
£1,900,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025	1,794	0.04

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,550,000	Canadian Imperial Bank of Commerce 1.875% 27/1/2026Ø	3,323	0.07
£3,665,000	Cardiff University 3% 7/12/2055	2,463	0.05
£1,450,000	Cargill 5.375% 2/3/2037	1,460	0.03
£3,500,000	Catalyst Housing 3.125% 31/10/2047	2,355	0.05
£4,700,000	Caterpillar Financial Services 5.72% 17/8/2026	4,770	0.10
£5,240,000	Centrica 4.25% 12/9/2044	4,241	0.09
£4,306,000	Centrica 4.375% 13/3/2029	4,126	0.09
£6,377,000	Centrica 7% 19/9/2033	7,010	0.15
£2,950,000	Chancellor Masters & Scholars of The University of Cambridge 2.35% 27/6/2078	1,663	0.04
£3,165,000	Chancellor Masters & Scholars of The University of Cambridge 3.75% 17/10/2052Ø	2,599	0.06
£2,688,000	Channel Link Enterprises Finance 3.848% 30/6/2050	1,792	0.04
£500,000	Church Commissioners for England 3.25% 14/7/2032	446	0.01
£1,875,000	Church Commissioners for England 3.25% 14/7/2032	1,672	0.04
£2,375,000	Church Commissioners for England 3.625% 14/7/2052	1,831	0.04
£2,597,000	Cie de Financement Foncier 5.5% 26/1/2027	2,604	0.06
£2,275,000	Cie de Saint-Gobain 4.625% 9/10/2029	2,218	0.05
£1,839,000	Circle Anglia Social Housing 5.2% 2/3/2044Ø	1,690	0.04
£3,460,000	Circle Anglia Social Housing 7.25% 12/11/2038	4,036	0.09
£5,075,000	Citigroup 1.75% 23/10/2026	4,623	0.10
£365,000	Citigroup 4.5% 3/3/2031Ø	334	0.01
£1,340,000	Citigroup 4.5% 3/3/2031Ø	1,224	0.03
£5,033,000	Citigroup 5.15% 21/5/2026Ø	5,033	0.11
£2,985,000	Citigroup 6.8% 25/6/2038	3,362	0.07
£4,081,000	Citigroup 7.375% 1/9/2039	4,833	0.10
£2,300,000	Citizen Treasury 3.25% 20/10/2048	1,572	0.03
£4,200,000	CK Hutchison Telecom Finance 2% 17/10/2027	3,700	0.08
£1,600,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	1,119	0.02
£1,925,000	Clarion Funding 1.25% 13/11/2032Ø	1,391	0.03
£2,950,000	Clarion Funding 1.875% 22/1/2035Ø	2,103	0.04
£3,225,000	Clarion Funding 1.875% 7/9/2051	1,568	0.03
£2,450,000	Clarion Funding 2.625% 18/1/2029	2,175	0.05
£4,400,000	Clarion Funding 3.125% 19/4/2048Ø	2,982	0.06
£1,900,000	Close Brothers 7.75% 14/6/2028Ø	1,881	0.04
£2,800,000	Close Brothers Finance 1.625% 3/12/2030Ø	2,028	0.04
£2,450,000	Close Brothers Finance 2.75% 19/10/2026Ø	2,189	0.05
£7,214,000	Clydesdale Bank 4.625% 8/6/2026	7,109	0.15
£6,200,000	Comcast 1.5% 20/2/2029Ø	5,299	0.11
£6,975,000	Comcast 1.875% 20/2/2036	4,982	0.11
£4,735,000	Comcast 5.5% 23/11/2029	4,861	0.10
£7,064,000	Commonwealth Bank of Australia 3% 4/9/2026	6,715	0.14
£4,938,000	Community Finance 1 5.017% 31/7/2034	4,849	0.10
£1,375,000	Compass 2% 5/9/2025	1,311	0.03
£1,800,000	Compass 2% 3/7/2029Ø	1,572	0.03
£2,820,000	Compass 3.85% 26/6/2026Ø	2,750	0.06
£2,150,000	Compass 4.375% 8/9/2032Ø	2,080	0.04
£5,618,256	Connect Plus M25 Issuer 2.607% 31/3/2039Ø	4,593	0.10
£2,800,000	Cooperatieve Rabobank 1.875% 12/7/2028	2,501	0.05
£1,833,000	Cooperatieve Rabobank 4.55% 30/8/2029	1,825	0.04
£7,985,000	Cooperatieve Rabobank 4.625% 23/5/2029	7,509	0.16
£3,875,000	Cooperatieve Rabobank 5.25% 14/9/2027	3,841	0.08
£3,333,000	Cooperatieve Rabobank 5.25% 23/5/2041	3,441	0.07
£2,300,000	Cooperatieve Rabobank 5.375% 3/8/2060	2,435	0.05
£7,152,000	Council Of Europe Development Bank 0.375% 15/12/2025	6,603	0.14
£4,160,000	Council Of Europe Development Bank 0.75% 22/7/2027	3,664	0.08
£3,425,000	Council Of Europe Development Bank 1.25% 15/9/2026	3,144	0.07
£5,272,000	Council Of Europe Development Bank 4.25% 16/3/2026	5,200	0.11
£2,400,000	Coventry Building Society 1% 21/9/2025	2,247	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,125,000	Coventry Building Society 2% 20/12/2030	1,693	0.04
£2,925,000	Coventry Building Society 7% 7/11/2027	2,992	0.06
£2,374,000	CPI Property 2.75% 22/1/2028	1,828	0.04
£2,582,000	CPUK Finance 3.588% 28/8/2025Ø	2,494	0.05
£3,355,000	CPUK Finance 3.69% 28/8/2028	3,054	0.07
£2,875,000	CPUK Finance 5.876% 28/8/2027Ø	2,873	0.06
£2,850,000	CPUK Finance 6.136% 28/8/2031	2,868	0.06
£4,400,000	Credit Agricole 1.874% 9/12/2031Ø	3,889	0.08
£7,200,000	Credit Agricole 4.875% 23/10/2029	7,120	0.15
£4,300,000	Credit Agricole 5.375% 15/1/2029	4,268	0.09
£6,600,000	Credit Agricole 5.75% 29/11/2027	6,619	0.14
£2,900,000	Credit Agricole 6.375% 14/6/2031	3,023	0.06
£5,575,000	Credit Suisse 1.125% 15/12/2025	5,164	0.11
£4,425,000	Credit Suisse 7.75% 10/3/2026	4,603	0.10
£2,615,000	Crh Finance UK 4.125% 2/12/2029Ø	2,462	0.05
£2,328,151	CTRL Section 1 Finance 5.234% 2/5/2035	2,386	0.05
£2,000,000	Dali Capital 4.79924% 21/12/2037	1,824	0.04
£6,325,000	Danske Bank 2.25% 14/1/2028	5,741	0.12
£6,182,000	Danske Bank 4.625% 13/4/2027	6,082	0.13
£2,925,000	Danske Bank 6.5% 23/8/2028Ø	3,024	0.06
£1,563,769	Delamare Finance 5.5457% 19/2/2029	1,543	0.03
£4,047,244	Derby Healthcare 5.564% 30/6/2041	4,030	0.09
£2,900,000	Derwent London 1.875% 17/11/2031	2,244	0.05
£2,377,000	Deutsche Bahn Finance 0.375% 3/12/2026Ø	2,115	0.05
£1,932,000	Deutsche Bahn Finance 1.375% 7/7/2025	1,840	0.04
£2,875,000	Deutsche Bahn Finance 1.875% 13/2/2026	2,714	0.06
£3,876,000	Deutsche Bahn Finance 3.125% 24/7/2026	3,727	0.08
£3,300,000	Deutsche Bank 1.875% 22/12/2028	2,812	0.06
£5,600,000	Deutsche Bank 4% 24/6/2026	5,436	0.12
£2,600,000	Deutsche Bank 6.125% 12/12/2030	2,559	0.05
£4,200,000	Deutsche Bank 6.125% 12/12/2030	4,134	0.09
£3,200,000	Deutsche Pfandbriefbank 7.625% 8/12/2025Ø	3,003	0.06
£3,700,000	Deutsche Telekom 3.125% 6/2/2034Ø	3,172	0.07
£2,355,000	Deutsche Telekom International Finance 2.25% 13/4/2029	2,093	0.04
£2,188,000	Deutsche Telekom International Finance 7.625% 15/6/2030	2,500	0.05
£2,411,000	Deutsche Telekom International Finance 8.875% 27/11/2028	2,803	0.06
£7,200,000	Dexia 0.25% 10/12/2026	6,351	0.14
£6,600,000	Dexia 1.25% 21/7/2025	6,255	0.13
£3,800,000	Dexia 2.125% 12/2/2025	3,690	0.08
£4,600,000	Dexia 4.125% 22/7/2027	4,512	0.10
£4,600,000	Dexia 4.375% 18/2/2026	4,535	0.10
£3,625,000	Diageo Finance 1.25% 28/3/2033Ø	2,698	0.06
£3,825,000	Diageo Finance 1.75% 12/10/2026	3,542	0.08
£2,700,000	Diageo Finance 2.375% 8/6/2028	2,448	0.05
£5,000,000	Diageo Finance 2.75% 8/6/2038Ø	3,820	0.08
£2,700,000	Diageo Finance 2.875% 27/3/2029Ø	2,477	0.05
£3,585,000	Digital Stout 3.3% 19/7/2029	3,204	0.07
£4,396,000	Digital Stout 3.75% 17/10/2030	3,951	0.08
£2,350,000	Direct Line Insurance 4% 5/6/2032	1,914	0.04
£5,575,000	DNB Bank 2.625% 10/6/2026	5,380	0.11
£6,975,000	DNB Bank 4% 17/8/2027	6,740	0.14
£3,018,000	DP World/United Arab Emirates 4.25% 25/9/2030	2,818	0.06
£2,350,000	DS Smith 2.875% 26/7/2029Ø	2,073	0.04
£2,475,000	DWR Cymru Financing UK 1.375% 31/3/2033	1,803	0.04
£2,875,000	DWR Cymru Financing UK 2.375% 31/3/2034	2,069	0.04
£2,350,000	DWR Cymru Financing UK 2.5% 31/3/2036Ø	1,778	0.04
£250,000	DWR Cymru Financing UK 4.473% 31/3/2057	208	0.00
£3,287,000	DWR Cymru Financing UK 6.015% 31/3/2028	3,368	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,700,000	E.ON International Finance 4.75% 31/1/2034	4,407	0.09
£7,650,000	E.ON International Finance 5.875% 30/10/2037	7,721	0.16
£8,350,000	E.ON International Finance 6.125% 6/7/2039	8,602	0.18
£5,981,000	E.ON International Finance 6.25% 3/6/2030	6,285	0.13
£7,716,000	E.ON International Finance 6.375% 7/6/2032	8,174	0.17
£6,150,000	E.ON International Finance 6.75% 27/1/2039	6,710	0.14
£1,775,000	East Japan Railway 1.162% 15/9/2028	1,502	0.03
£1,400,000	East Japan Railway 4.5% 25/1/2036	1,295	0.03
£2,550,000	East Japan Railway 4.75% 8/12/2031	2,498	0.05
£2,350,000	East Japan Railway 4.875% 14/6/2034Ø	2,281	0.05
£2,150,000	East Japan Railway 5.25% 22/4/2033	2,168	0.05
£2,550,000	Eastern Power Networks 1.875% 1/6/2035	1,832	0.04
£2,250,000	Eastern Power Networks 2.125% 25/11/2033Ø	1,728	0.04
£850,000	Eastern Power Networks 5.375% 26/2/2042	829	0.02
£3,004,000	Eastern Power Networks 6.25% 12/11/2036	3,251	0.07
£549,000	Eastern Power Networks 8.5% 31/3/2025	563	0.01
£8,350,000	Electricite de France 5.125% 22/9/2050	7,097	0.15
£3,100,000	Electricite de France 5.5% 25/1/2035	2,991	0.06
£4,200,000	Electricite de France 5.5% 27/3/2037	3,977	0.08
£12,200,000	Electricite de France 5.5% 17/10/2041	11,230	0.24
£1,900,000	Electricite de France 5.625% 25/1/2053	1,698	0.04
£3,500,000	Electricite de France 5.625% 25/1/2053	3,128	0.07
£5,621,000	Electricite de France 5.875% 18/7/2031	5,717	0.12
£11,200,000	Electricite de France 6% 23/1/2114	10,183	0.22
£12,250,000	Electricite de France 6.125% 2/6/2034	12,449	0.26
£4,050,000	Electricite de France 6.25% 30/5/2028	4,199	0.09
£3,950,000	Electricity North West 8.875% 25/3/2026	4,213	0.09
£2,100,000	Eli Lilly 1.625% 14/9/2043Ø	1,233	0.03
£3,953,000	Enel 5.75% 22/6/2037	3,971	0.08
£4,350,000	Enel Finance International 1% 20/10/2027	3,771	0.08
£6,025,000	Enel Finance International 2.875% 11/4/2029Ø	5,362	0.11
£12,168,000	Enel Finance International 5.75% 14/9/2040Ø	12,138	0.26
£9,300,000	Engie 5% 1/10/2060	8,304	0.18
£5,600,000	Engie 5.625% 3/4/2053Ø	5,445	0.12
£2,750,000	Engie 7% 30/10/2028Ø	2,956	0.06
£2,075,000	ENW Finance 1.415% 30/7/2030	1,664	0.04
£3,325,000	ENW Finance 4.893% 24/11/2032	3,268	0.07
£3,639,000	Equinor 4.25% 10/4/2041	3,296	0.07
£1,157,000	Equinor 6.125% 27/11/2028	1,218	0.03
£7,148,000	Equinor 6.875% 11/3/2031Ø	8,017	0.17
£3,300,000	Equitable Financial Life Global Funding 6.375% 2/6/2028	3,422	0.07
£1,675,000	ESB Finance 1.875% 21/7/2035	1,200	0.03
£1,622,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 5.5% 7/6/2032	1,683	0.04
£2,000,000	European Bank for Reconstruction & Development 3.875% 7/2/2029	1,954	0.04
£1,990,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	2,064	0.04
£4,186,000	European Bank for Reconstruction & Development 5.625% 7/12/2028Ø	4,373	0.09
£5,964,000	European Investment Bank 0% 7/12/2028	4,849	0.10
£12,899,000	European Investment Bank 0.125% 14/12/2026Ø	11,423	0.24
£6,000,000	European Investment Bank 0.75% 22/7/2027Ø	5,303	0.11
£11,433,000	European Investment Bank 0.875% 15/5/2026Ø	10,532	0.22
£17,259,000	European Investment Bank 1% 21/9/2026	15,782	0.34
£6,400,000	European Investment Bank 1.125% 19/6/2025Ø	6,092	0.13

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£21,242,000	European Investment Bank 1.375% 7/3/2025	20,470	0.44
£6,800,000	European Investment Bank 3.625% 12/1/2032Ø	6,509	0.14
£3,344,000	European Investment Bank 3.75% 7/12/2027Ø	3,258	0.07
£7,700,000	European Investment Bank 3.875% 12/4/2028Ø	7,540	0.16
£9,786,000	European Investment Bank 3.875% 8/6/2037	9,138	0.19
£4,800,000	European Investment Bank 4% 15/2/2029	4,721	0.10
£8,947,000	European Investment Bank 4.5% 7/6/2029	9,005	0.19
£5,426,000	European Investment Bank 4.5% 7/3/2044	5,200	0.11
£6,252,000	European Investment Bank 4.625% 12/10/2054Ø	5,983	0.13
£11,900,000	European Investment Bank 4.875% 16/12/2030Ø	12,257	0.26
£12,401,000	European Investment Bank 5% 15/4/2039	12,830	0.27
£11,870,000	European Investment Bank 5.5% 15/4/2025	11,912	0.25
£16,800,000	European Investment Bank 5.625% 7/6/2032Ø	18,316	0.39
£19,035,000	European Investment Bank 6% 7/12/2028	20,279	0.43
£1,877,000	European Primary Placement Facility Eppf-Compartment London Borough of Sutton 1.732% 9/11/2055	869	0.02
£3,278,846	Eversholt Funding 2.742% 30/6/2040	2,688	0.06
£3,325,000	Eversholt Funding 3.529% 7/8/2042	2,546	0.05
£2,575,000	Eversholt Funding 6.359% 2/12/2025	2,610	0.06
£2,710,714	Eversholt Funding 6.697% 22/2/2035	2,827	0.06
£1,050,708	Exchequer Partnership No 2 5.396% 13/7/2036	1,053	0.02
£3,275,000	Experian Finance 0.739% 29/10/2025	3,044	0.06
£3,475,000	Experian Finance 3.25% 7/4/2032Ø	3,101	0.07
£2,500,000	Fidelity National Information Services 2.25% 3/12/2029	2,184	0.05
£5,475,000	Fidelity National Information Services 3.36% 21/5/2031	4,952	0.11
£3,875,000	First Abu Dhabi Bank 0.875% 9/12/2025Ø	3,571	0.08
£2,100,000	First Abu Dhabi Bank 1.125% 7/9/2026	1,903	0.04
£4,079,000	Fiserv 2.25% 1/7/2025	3,907	0.08
£5,125,000	Fiserv 3% 1/7/2031Ø	4,446	0.09
£3,000,000	FMS Wertmanagement 1.25% 19/6/2025	2,856	0.06
£2,200,000	FMS Wertmanagement 1.375% 7/3/2025	2,118	0.05
£2,125,000	Folio Residential Finance NO 1 1.246% 31/10/2027	1,834	0.04
£4,825,000	Ford Motor Credit 5.625% 9/10/2028Ø	4,748	0.10
£4,592,000	Ford Motor Credit 6.86% 5/6/2026	4,697	0.10
£2,140,000	Freshwater Finance 4.556% 3/4/2036	1,857	0.04
£1,685,000	Freshwater Finance 4.607% 17/10/2036	1,433	0.03
£3,331,000	Freshwater Finance 5.182% 20/4/2035	3,142	0.07
£2,525,000	Futures Treasury 3.375% 8/2/2044	1,873	0.04
£2,325,000	Gatwick Funding 2.5% 15/4/2030Ø	1,987	0.04
£2,455,000	Gatwick Funding 3.125% 28/9/2039	1,798	0.04
£3,150,000	Gatwick Funding 4.625% 27/3/2034	2,906	0.06
£2,761,000	Gatwick Funding 5.75% 23/1/2037	2,746	0.06
£2,525,000	Gatwick Funding 6.125% 2/3/2026Ø	2,550	0.05
£2,250,000	Gatwick Funding 6.5% 2/3/2041Ø	2,417	0.05
£2,075,000	GB Social Housing 5.193% 12/2/2038Ø	1,971	0.04
£5,211,000	GE Capital UK Funding Unlimited 5.875% 18/1/2033	5,365	0.11
£2,114,000	General Electric 4.875% 18/9/2037	1,884	0.04
£2,250,000	General Motors Financial 1.55% 30/7/2027	1,975	0.04
£2,200,000	General Motors Financial 2.35% 3/9/2025Ø	2,091	0.04
£3,900,000	General Motors Financial 5.15% 15/8/2026	3,855	0.08
£1,600,000	General Motors Financial 5.5% 12/1/2030	1,572	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,350,000	Genfinance II 6.064% 21/12/2039	2,456	0.05
£7,250,000	GlaxoSmithKline Capital 1.25% 12/10/2028	6,258	0.13
£6,550,000	GlaxoSmithKline Capital 1.625% 12/5/2035Ø	4,693	0.10
£1,900,000	GlaxoSmithKline Capital 3.375% 20/12/2027	1,824	0.04
£3,029,000	GlaxoSmithKline Capital 4.25% 18/12/2045	2,622	0.06
£4,206,000	GlaxoSmithKline Capital 5.25% 19/12/2033	4,327	0.09
£3,945,000	GlaxoSmithKline Capital 5.25% 10/4/2042	3,942	0.08
£5,327,000	GlaxoSmithKline Capital 6.375% 9/3/2039	5,946	0.13
£4,200,000	Glencore Finance Europe 3.125% 26/3/2026	3,993	0.09
£6,613,000	Goldman Sachs 1.5% 7/12/2027	5,772	0.12
£3,695,000	Goldman Sachs 1.875% 16/12/2030	2,988	0.06
£7,991,000	Goldman Sachs 3.125% 25/7/2029	7,187	0.15
£6,525,000	Goldman Sachs 3.625% 29/10/2029	6,028	0.13
£7,015,000	Goldman Sachs 4.25% 29/1/2026	6,872	0.15
£2,695,000	Goldman Sachs 6.875% 18/1/2038Ø	2,862	0.06
£2,511,000	Goldman Sachs 7.125% 7/8/2025	2,570	0.05
£3,671,000	Goldman Sachs 7.25% 10/4/2028	3,907	0.08
£3,650,000	Grainger 3% 3/7/2030	3,046	0.06
£2,415,000	Grainger 3.375% 24/4/2028	2,181	0.05
£2,960,000	Great Places Housing 4.75% 22/10/2042	2,678	0.06
£3,128,050	Great Rolling Stock 6.5% 5/4/2031	3,215	0.07
£1,721,606	Great Rolling Stock 6.875% 27/7/2035	1,813	0.04
£2,089,640	Greene King Finance 5.106% 15/3/2034	1,980	0.04
£1,331,182	Greene King Finance 5.318% 15/9/2031	1,281	0.03
£3,321,000	Greensquareaccord 5.25% 30/11/2047	3,016	0.06
£3,600,000	Guinness Partnership 2% 22/4/2055Ø	1,766	0.04
£2,232,000	Guinness Partnership 4% 24/10/2044	1,829	0.04
£1,904,000	Haleon UK Capital 2.875% 29/10/2028Ø	1,739	0.04
£3,325,000	Haleon UK Capital 3.375% 29/3/2038Ø	2,683	0.06
£3,105,000	Hammerson 3.5% 27/10/2025	2,976	0.06
£1,504,000	Hammerson 6% 23/2/2026	1,487	0.03
£1,756,000	Hammerson 7.25% 21/4/2028Ø	1,791	0.04
£1,877,456	Harbour Funding 5.28% 31/3/2034	1,828	0.04
£821,684	Haven Funding 8.125% 30/9/2037	942	0.02
£3,275,000	Heathrow Funding 2.625% 16/3/2028	2,885	0.06
£4,175,000	Heathrow Funding 2.75% 13/10/2029Ø	3,662	0.08
£3,325,000	Heathrow Funding 2.75% 9/8/2049	1,989	0.04
£6,393,000	Heathrow Funding 4.625% 31/10/2046	5,391	0.11
£6,327,000	Heathrow Funding 5.875% 13/5/2041	6,369	0.14
£1,475,000	Heathrow Funding 6% 5/3/2032	1,462	0.03
£7,459,000	Heathrow Funding 6.45% 10/12/2031	7,926	0.17
£5,904,000	Heathrow Funding 6.75% 3/12/2026	6,083	0.13
£2,600,000	Henkel 1.25% 30/9/2026	2,386	0.05
£2,275,000	Hexagon Housing Association 3.625% 22/4/2048	1,589	0.03
£4,541,000	High Speed Rail Finance 1 4.375% 1/11/2038	4,118	0.09
£2,050,000	Hiscox 6% 22/9/2027	2,057	0.04
£2,675,000	Hiscox 6.125% 24/11/2045	2,647	0.06
£2,500,000	Holcim Sterling Finance Netherlands 2.25% 4/4/2034Ø	1,888	0.04
£2,740,000	Holcim Sterling Finance Netherlands 3% 12/5/2032	2,315	0.05
£3,023,000	Home 3.125% 27/3/2043Ø	2,103	0.04
£4,332,000	Housing & Care 21 3.288% 8/11/2049	2,967	0.06
£7,939,000	HSBC 1.75% 24/7/2027	7,238	0.15
£8,205,000	HSBC 2.256% 13/11/2026	7,753	0.16
£7,789,000	HSBC 2.625% 16/8/2028Ø	6,967	0.15
£8,325,000	HSBC 3% 22/7/2028	7,621	0.16
£5,620,000	HSBC 3% 29/5/2030	4,930	0.10
£5,396,000	HSBC 5.75% 20/12/2027Ø	5,444	0.12
£7,071,000	HSBC 6% 29/3/2040	6,801	0.14
£5,550,000	HSBC 6.75% 11/9/2028	5,747	0.12
£7,875,000	HSBC 6.8% 14/9/2031	8,279	0.18
£6,600,000	HSBC 7% 7/4/2038	7,012	0.15

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£8,975,000	HSBC 8.201% 16/11/2034	9,670	0.21
£2,374,000	HSBC Bank 4.75% 24/3/2046	1,999	0.04
£614,000	HSBC Bank 5.375% 22/8/2033Ø	604	0.01
£6,841,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	7,042	0.15
£2,650,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026	2,679	0.06
£3,325,000	Hyde Housing Association 1.75% 18/8/2055	1,512	0.03
£2,395,000	Hyde Housing Association 5.125% 23/7/2040	2,339	0.05
£2,900,000	IG 3.125% 18/11/2028	2,454	0.05
£3,910,000	Imperial Brands Finance 4.875% 7/6/2032	3,539	0.08
£4,060,000	Imperial Brands Finance 5.5% 28/9/2026	4,026	0.09
£2,250,000	Inchcape 6.5% 9/6/2028	2,276	0.05
£2,251,000	Incommunities Treasury 3.25% 21/3/2049	1,592	0.03
£2,100,000	Industrial & Commercial Bank of China 1.625% 28/12/2025	1,930	0.04
£3,775,000	Informa 3.125% 5/7/2026	3,571	0.08
£6,200,000	ING Groep 1.125% 7/12/2028	5,292	0.11
£8,800,000	ING Groep 3% 18/2/2026	8,402	0.18
£2,600,000	ING Groep 5% 30/8/2026Ø	2,573	0.05
£2,400,000	ING Groep 6.25% 20/5/2033Ø	2,373	0.05
£4,200,000	ING Groep 6.25% 20/5/2033	4,153	0.09
£1,101,228	Integrated Accommodation Services 6.48% 31/3/2029	1,116	0.02
£7,008,000	Inter-American Development Bank 0.5% 15/9/2026	6,320	0.13
£15,100,000	Inter-American Development Bank 1.25% 15/12/2025	14,162	0.30
£2,200,000	Inter-American Development Bank 2.375% 3/8/2029	1,985	0.04
£6,530,000	Inter-American Development Bank 2.5% 22/7/2027	6,103	0.13
£5,700,000	Inter-American Development Bank 3.875% 15/2/2029Ø	5,559	0.12
£3,899,000	Inter-American Development Bank 4% 17/12/2029	3,811	0.08
£5,504,000	Inter-American Development Bank 4.125% 28/4/2028Ø	5,421	0.12
£2,500,000	Inter-American Development Bank 4.75% 5/10/2029Ø	2,532	0.05
£2,700,000	Inter-American Development Bank 5% 20/7/2030	2,787	0.06
£3,125,000	InterContinental Hotels 2.125% 24/8/2026Ø	2,876	0.06
£1,600,000	InterContinental Hotels 3.375% 8/10/2028	1,464	0.03
£3,462,000	InterContinental Hotels 3.75% 14/8/2025Ø	3,358	0.07
£8,665,000	International Bank for Reconstruction & Development 0.25% 22/7/2026	7,813	0.17
£9,900,000	International Bank for Reconstruction & Development 0.25% 23/9/2027Ø	8,535	0.18
£9,101,000	International Bank for Reconstruction & Development 0.625% 14/7/2028Ø	7,749	0.16
£12,088,000	International Bank for Reconstruction & Development 0.75% 15/12/2026	10,879	0.23
£14,545,000	International Bank for Reconstruction & Development 1% 21/12/2029	12,060	0.26
£12,994,000	International Bank for Reconstruction & Development 1.25% 13/12/2028Ø	11,271	0.24
£10,406,000	International Bank for Reconstruction & Development 3.875% 2/10/2028Ø	10,186	0.22
£1,340,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	1,363	0.03
£8,150,000	International Bank for Reconstruction & Development 4.875% 15/8/2030Ø	8,375	0.18
£2,815,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	3,074	0.07
£5,975,000	International Business Machines 4.875% 6/2/2038	5,616	0.12
£7,400,000	International Development Association 0.375% 22/9/2027	6,401	0.14
£1,550,000	International Development Association 0.375% 22/9/2027	1,341	0.03
£12,800,000	International Development Association 0.75% 21/9/2028	10,845	0.23
£6,300,000	International Development Association 4.75% 14/10/2031	6,428	0.14
£1,425,000	International Distributions Services 7.375% 14/9/2030	1,472	0.03
£6,900,000	International Finance 0.25% 15/12/2025	6,360	0.14
£5,302,000	International Finance 0.75% 22/7/2027	4,671	0.10

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,134,000	International Finance 0.875% 15/9/2026	1,940	0.04
£8,518,000	International Finance 1.375% 7/3/2025	8,204	0.17
£5,100,000	International Finance 4.125% 28/11/2025	5,031	0.11
£5,000,000	International Finance 4.5% 2/10/2028	5,018	0.11
£7,000,000	International Finance 5.5% 22/7/2026	7,119	0.15
£2,073,000	International Finance Facility for Immunisation 2.75% 7/6/2025	2,008	0.04
£3,075,000	Intesa Sanpaolo 2.5% 15/1/2030	2,554	0.05
£2,300,000	Intesa Sanpaolo 2.625% 11/3/2036	1,613	0.03
£5,300,000	Intesa Sanpaolo 6.5% 14/3/2029Ø	5,327	0.11
£6,025,000	Intesa Sanpaolo 6.625% 31/5/2033	6,172	0.13
£4,150,000	Investec 1.875% 16/7/2028	3,528	0.08
£3,225,000	Investec 2.625% 4/1/2032	2,783	0.06
£3,111,000	Investec 9.125% 6/3/2033	3,242	0.07
£2,305,000	Investor 5.5% 5/5/2037	2,391	0.05
£3,525,000	Jigsaw Funding 3.375% 5/5/2052	2,499	0.05
£1,825,000	John Deere Bank 5.125% 18/10/2028Ø	1,841	0.04
£9,750,000	JPMorgan Chase 0.991% 28/4/2026	9,263	0.20
£6,200,000	JPMorgan Chase 1.895% 28/4/2033Ø	4,884	0.10
£4,935,000	JPMorgan Chase 3.5% 18/12/2026	4,758	0.10
£3,650,000	JT International Financial Services 2.75% 28/9/2033Ø	2,914	0.06
£2,025,000	Just 7% 15/4/2031	2,044	0.04
£4,085,916	Juturna European Loan Conduit No 16 5.0636% 10/8/2033	4,000	0.09
£2,429,000	Karbon Homes 3.375% 15/11/2047Ø	1,788	0.04
£3,100,000	KBC 1.25% 21/9/2027	2,791	0.06
£4,300,000	KBC 5.5% 20/9/2028	4,285	0.09
£3,600,000	Kering 5% 23/11/2032	3,571	0.08
£3,800,000	Kering 5.125% 23/11/2026	3,794	0.08
£2,348,000	Koninklijke KPN 5% 18/11/2026	2,341	0.05
£5,099,000	Koninklijke KPN 5.75% 17/9/2029	5,222	0.11
£4,495,000	Kraft Heinz Foods 4.125% 1/7/2027	4,368	0.09
£9,876,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026	8,730	0.19
£12,217,000	Kreditanstalt fuer Wiederaufbau 0.75% 7/12/2027Ø	10,665	0.23
£17,600,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	16,042	0.34
£29,300,000	Kreditanstalt fuer Wiederaufbau 1.125% 4/7/2025	27,862	0.59
£7,500,000	Kreditanstalt fuer Wiederaufbau 1.25% 31/7/2026	6,925	0.15
£15,225,000	Kreditanstalt fuer Wiederaufbau 1.375% 15/12/2025	14,328	0.30
£4,000,000	Kreditanstalt fuer Wiederaufbau 3.75% 30/7/2027	3,900	0.08
£14,700,000	Kreditanstalt fuer Wiederaufbau 3.75% 30/7/2027	14,334	0.30
£5,855,000	Kreditanstalt fuer Wiederaufbau 3.75% 9/1/2029	5,686	0.12
£7,200,000	Kreditanstalt fuer Wiederaufbau 3.875% 2/9/2025	7,084	0.15
£17,374,000	Kreditanstalt fuer Wiederaufbau 4.125% 18/2/2026Ø	17,174	0.37
£10,800,000	Kreditanstalt fuer Wiederaufbau 4.875% 10/10/2028	11,009	0.23
£5,300,000	Kreditanstalt fuer Wiederaufbau 4.875% 3/2/2031Ø	5,467	0.12
£1,888,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037	1,943	0.04
£6,459,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036Ø	6,785	0.14
£5,611,000	Kreditanstalt fuer Wiederaufbau 5.5% 18/6/2025	5,639	0.12
£12,872,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032Ø	14,138	0.30
£22,140,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028Ø	23,617	0.50
£3,100,000	La Banque Postale 5.625% 21/9/2028Ø	3,064	0.07
£2,200,000	Land Capital Markets 2.375% 29/3/2027	2,015	0.04
£3,450,000	Land Capital Markets 2.399% 8/2/2029	3,048	0.06
£3,810,000	Land Capital Markets 2.625% 22/9/2037	2,833	0.06
£4,207,000	Land Capital Markets 2.75% 22/9/2059	2,468	0.05
£3,525,000	Land Capital Markets 4.875% 15/9/2032	3,462	0.07
£2,300,000	Landesbank Baden-Wuerttemberg 1.125% 8/12/2025	2,093	0.04

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,100,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025Ø	1,047	0.02
£7,050,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.625% 15/12/2025	6,528	0.14
£2,000,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1% 15/12/2026Ø	1,804	0.04
£7,389,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026	6,673	0.14
£1,700,000	Landwirtschaftliche Rentenbank 1.25% 22/7/2027	1,525	0.03
£1,000,000	Landwirtschaftliche Rentenbank 1.25% 22/7/2027	897	0.02
£6,880,000	Landwirtschaftliche Rentenbank 1.375% 8/9/2025	6,509	0.14
£2,075,000	Landwirtschaftliche Rentenbank 2.125% 15/12/2028	1,869	0.04
£1,800,000	Landwirtschaftliche Rentenbank 3.875% 9/2/2029	1,758	0.04
£3,000,000	Leeds Building Society 1.375% 6/10/2027	2,602	0.06
£2,750,000	Leeds Building Society 1.5% 16/3/2027	2,516	0.05
£3,525,000	Legal & General 3.75% 26/11/2049	3,103	0.07
£5,150,000	Legal & General 4.5% 1/11/2050	4,635	0.10
£3,113,000	Legal & General 5.125% 14/11/2048	2,987	0.06
£5,227,000	Legal & General 5.375% 27/10/2045	5,163	0.11
£5,028,000	Legal & General 5.5% 27/6/2064	4,758	0.10
£2,772,000	Legal & General Finance 5.875% 11/12/2031	2,906	0.06
£2,416,000	Legal & General Finance 5.875% 5/4/2033Ø	2,512	0.05
£2,300,000	Liberty Living Finance 3.375% 28/11/2029	2,045	0.04
£2,100,000	Libra Longhurst Treasury 5.125% 2/8/2038	1,997	0.04
£2,625,000	Libra Longhurst Treasury No 2 3.25% 15/5/2043	1,863	0.04
£2,100,000	LiveWest Treasury 1.875% 18/2/2056	987	0.02
£1,825,000	LiveWest Treasury 2.25% 10/10/2043	1,147	0.02
£10,184,000	Lloyds Bank 4.875% 30/3/2027	10,139	0.22
£8,917,000	Lloyds Bank 5.125% 7/3/2025	8,879	0.19
£10,850,000	Lloyds Bank 6% 8/2/2029	11,373	0.24
£7,232,000	Lloyds Bank 6.5% 17/9/2040	8,036	0.17
£1,709,000	Lloyds Bank 7.625% 22/4/2025	1,736	0.04
£4,350,000	Lloyds Banking 1.985% 15/12/2031	3,878	0.08
£2,000,000	Lloyds Banking 2% 12/4/2028	1,787	0.04
£2,625,000	Lloyds Banking 2% 12/4/2028	2,345	0.05
£10,666,000	Lloyds Banking 2.707% 3/12/2035	8,377	0.18
£6,575,000	Lloyds Banking 6.625% 2/6/2033	6,558	0.14
£7,450,000	Logicor 2019-1 UK 1.875% 17/11/2026	6,775	0.14
£3,100,000	Logicor Financing 2.75% 15/1/2030	2,553	0.05
£2,150,000	London & Quadrant Housing Trust 2% 31/3/2032	1,675	0.04
£2,175,000	London & Quadrant Housing Trust 2% 20/10/2038Ø	1,399	0.03
£2,240,000	London & Quadrant Housing Trust 2.25% 20/7/2029Ø	1,910	0.04
£2,550,000	London & Quadrant Housing Trust 2.625% 5/5/2026	2,399	0.05
£1,615,000	London & Quadrant Housing Trust 2.625% 28/2/2028	1,451	0.03
£1,760,000	London & Quadrant Housing Trust 2.75% 20/7/2057	1,020	0.02
£2,515,000	London & Quadrant Housing Trust 3.125% 28/2/2053	1,641	0.04
£2,675,000	London & Quadrant Housing Trust 3.75% 27/10/2049	1,996	0.04
£1,500,000	London & Quadrant Housing Trust 4.625% 5/12/2033Ø	1,407	0.03
£2,550,000	London & Quadrant Housing Trust 5.486% 15/6/2042	2,514	0.05
£2,775,000	London & Quadrant Housing Trust 5.5% 27/1/2040	2,754	0.06
£465,000	London Merchant 6.5% 16/3/2026	466	0.01
£2,500,000	London Power Networks 2.625% 1/3/2029	2,233	0.05
£2,525,000	London Power Networks 5.875% 15/11/2040	2,614	0.06
£2,382,000	London Power Networks 6.125% 7/6/2027Ø	2,443	0.05
£3,425,000	London Stock Exchange 1.625% 6/4/2030Ø	2,857	0.06
£1,800,000	London Stock Exchange 1.625% 6/4/2030Ø	1,502	0.03
£1,389,717	Longstone Finance 4.791% 19/4/2030	1,342	0.03
£2,185,000	Longstone Finance 4.896% 19/4/2031	1,989	0.04

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,013,000	Lunar Funding I 5.75% 18/10/2033	2,058	0.04
£7,100,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	6,406	0.14
£4,728,000	M&G 5.56% 20/7/2055	4,192	0.09
£6,375,000	M&G 5.625% 20/10/2051	5,955	0.13
£4,950,000	M&G 6.25% 20/10/2068	4,531	0.10
£5,373,000	M&G 6.34% 19/12/2063	4,989	0.11
£3,075,000	Macquarie 2.125% 1/10/2031	2,475	0.05
£1,700,000	Macquarie 2.125% 1/10/2031	1,368	0.03
£2,425,000	Macquarie 4.08% 31/5/2029	2,273	0.05
£2,775,000	Macquarie Bank 1.125% 15/12/2025	2,586	0.06
£2,790,000	Manchester Airport Funding 2.875% 31/3/2039	2,040	0.04
£3,100,000	Manchester Airport Funding 2.875% 30/9/2044	2,056	0.04
£3,805,000	Manchester Airport Funding 4.75% 31/3/2034	3,641	0.08
£2,950,000	Manchester Airport Funding 6.125% 30/9/2041Ø	3,112	0.07
£2,835,000	Martlet Homes 3% 9/5/2052	1,848	0.04
£2,950,000	MassMutual Global Funding II 1.375% 15/12/2026	2,667	0.06
£1,934,000	MassMutual Global Funding II 5% 12/12/2027	1,930	0.04
£2,600,000	McDonald's 2.95% 15/3/2034Ø	2,158	0.05
£3,375,000	McDonald's 3.75% 31/5/2038Ø	2,834	0.06
£2,500,000	McDonald's 4.125% 11/6/2054	2,016	0.04
£2,026,000	McDonald's 5.875% 23/4/2032Ø	2,141	0.05
£3,795,000	McKesson 3.125% 17/2/2029	3,481	0.07
£4,084,000	MDGH GMTN RSC 6.875% 14/3/2026	4,194	0.09
£2,549,204	Meadowhall Finance 4.986% 12/1/2032	2,328	0.05
£588,704	Meadowhall Finance 4.988% 12/1/2032	463	0.01
£503,000	Mercantile Investment Trust 6.125% 25/2/2030	516	0.01
£3,200,000	Mercedes-Benz International Finance 5.625% 17/8/2026	3,227	0.07
£1,225,000	Merseylink Issuer 3.842% 31/3/2043	1,070	0.02
£2,150,000	Metropolitan Funding 4.125% 5/4/2048Ø	1,671	0.04
£2,100,000	Metropolitan Housing Trust 1.875% 28/7/2036	1,421	0.03
£3,675,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	3,126	0.07
£3,000,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	2,588	0.06
£4,250,000	Metropolitan Life Global Funding I 1.625% 21/9/2029Ø	3,560	0.08
£3,760,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	3,618	0.08
£3,850,000	Metropolitan Life Global Funding I 4.125% 2/9/2025	3,785	0.08
£2,425,000	Metropolitan Life Global Funding I 4.5% 9/7/2027	2,383	0.05
£3,125,000	Metropolitan Life Global Funding I 5% 10/1/2030	3,114	0.07
£1,350,000	Metropolitan Life Global Funding I 5% 10/1/2030	1,345	0.03
£941,284	Mitchells & Butlers Finance 5.574% 15/12/2030	916	0.02
£4,544,000	Mizuho Financial 5.628% 13/6/2028Ø	4,589	0.10
£2,350,000	Mobico 2.375% 20/11/2028	2,002	0.04
£8,349,000	Morgan Stanley 2.625% 9/3/2027	7,713	0.16
£10,000,000	Morgan Stanley 5.789% 18/11/2033	10,227	0.22
£3,750,000	Morhomes 3.4% 19/2/2038	2,909	0.06
£3,050,000	Motability Operations 1.5% 20/1/2041	1,760	0.04
£3,300,000	Motability Operations 1.75% 3/7/2029	2,797	0.06
£4,325,000	Motability Operations 2.125% 18/1/2042	2,738	0.06
£3,355,000	Motability Operations 2.375% 14/3/2032	2,774	0.06
£3,850,000	Motability Operations 2.375% 3/7/2039	2,655	0.06
£5,401,000	Motability Operations 3.625% 10/3/2036	4,637	0.10
£2,525,000	Motability Operations 3.75% 16/7/2026	2,450	0.05
£2,340,000	Motability Operations 4.375% 8/2/2027	2,287	0.05
£3,050,000	Motability Operations 4.875% 17/1/2043	2,838	0.06
£2,640,000	Motability Operations 5.625% 29/11/2030	2,735	0.06
£975,000	Motability Operations 5.625% 11/9/2035Ø	1,014	0.02
£2,552,000	Motability Operations 5.625% 24/1/2054	2,597	0.06
£3,369,000	Motability Operations 5.75% 11/9/2048	3,467	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,275,000	National Australia Bank 1.699% 15/9/2031	4,682	0.10
£1,625,000	National Australia Bank 3% 4/9/2026	1,542	0.03
£2,075,000	National Gas Transmission 1.125% 14/1/2033Ø	1,444	0.03
£2,275,000	National Gas Transmission 1.375% 7/2/2031	1,734	0.04
£1,933,000	National Gas Transmission 1.625% 14/1/2043	1,016	0.02
£2,000,000	National Gas Transmission 5.75% 5/4/2035	2,003	0.04
£200,000	National Gas Transmission 5.75% 5/4/2035	200	0.00
£2,675,000	National Grid Electricity Distribution 3.5% 16/10/2026	2,540	0.05
£2,075,000	National Grid Electricity Distribution East Midlands 1.75% 9/9/2031	1,618	0.03
£2,540,000	National Grid Electricity Distribution East Midlands 6.25% 10/12/2040	2,682	0.06
£2,175,000	National Grid Electricity Distribution South Wales 1.625% 7/10/2035	1,459	0.03
£800,000	National Grid Electricity Distribution South Wales 5.35% 10/7/2039	773	0.02
£1,050,000	National Grid Electricity Distribution South Wales 5.75% 23/3/2040	1,054	0.02
£2,375,000	National Grid Electricity Distribution South West 2.375% 16/5/2029	2,060	0.04
£1,850,000	National Grid Electricity Distribution South West 5.75% 23/3/2040	1,854	0.04
£1,500,000	National Grid Electricity Distribution South West 5.818% 31/7/2041	1,512	0.03
£1,550,000	National Grid Electricity Distribution South West 5.818% 31/7/2041	1,563	0.03
£2,439,000	National Grid Electricity Distribution South West 5.875% 25/3/2027	2,476	0.05
£6,292,000	National Grid Electricity Distribution West Midlands 5.75% 16/4/2032	6,386	0.14
£2,750,000	National Grid Electricity Distribution West Midlands 6% 9/5/2025	2,752	0.06
£2,100,000	National Grid Electricity Transmission 1.125% 7/7/2028	1,771	0.04
£2,575,000	National Grid Electricity Transmission 1.375% 16/9/2026	2,338	0.05
£2,675,000	National Grid Electricity Transmission 2% 16/9/2038	1,719	0.04
£1,000,000	National Grid Electricity Transmission 2% 16/9/2038	643	0.01
£3,575,000	National Grid Electricity Transmission 2% 17/4/2040Ø	2,201	0.05
£1,975,000	National Grid Electricity Transmission 2.75% 6/2/2035	1,528	0.03
£2,670,000	National Grid Electricity Transmission 4% 8/6/2027	2,563	0.05
£3,400,000	National Grid Electricity Transmission 5.272% 18/1/2043	3,196	0.07
£1,915,000	Nationwide Building Society 3% 6/5/2026	1,826	0.04
£5,440,000	Nationwide Building Society 3.25% 20/1/2028	5,091	0.11
£4,942,000	Nationwide Building Society 5.625% 28/1/2026	4,982	0.11
£5,225,000	Nationwide Building Society 6.125% 21/8/2028	5,378	0.11
£5,850,000	Nationwide Building Society 6.178% 7/12/2027Ø	5,922	0.13
£4,100,000	Nats En Route 1.375% 31/3/2031	3,537	0.08
£3,775,000	Nats En Route 1.75% 30/9/2033Ø	2,836	0.06
£4,525,000	NatWest 2.057% 9/11/2028	3,993	0.09
£8,525,000	NatWest 2.105% 28/11/2031	7,609	0.16
£7,285,000	NatWest 2.875% 19/9/2026	6,974	0.15
£4,650,000	NatWest 3.125% 28/3/2027	4,410	0.09
£6,050,000	NatWest 3.619% 29/3/2029	5,582	0.12
£8,775,000	NatWest 3.622% 14/8/2030	8,452	0.18
£5,825,000	NatWest 7.416% 6/6/2033	5,972	0.13
£5,625,000	NatWest Markets 6.375% 8/11/2027	5,788	0.12
£3,858,000	NatWest Markets 6.625% 22/6/2026	3,942	0.08
£4,600,000	Nestle 0.625% 18/12/2025	4,264	0.09
£3,575,000	Nestle 1.375% 23/6/2033Ø	2,687	0.06
£200,000	Nestle 2.125% 4/4/2027Ø	185	0.00
£2,775,000	Nestle 2.125% 4/4/2027	2,565	0.05
£2,975,000	Nestle 2.5% 4/4/2032	2,540	0.05
£2,200,000	Nestle 2.5% 4/4/2032	1,878	0.04
£1,600,000	Nestle 5.125% 21/9/2032	1,639	0.03
£1,375,000	Nestle 5.125% 21/9/2032	1,409	0.03
£2,900,000	Nestle 5.25% 21/9/2026	2,916	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,225,000	Nestle Finance International 5.125% 7/12/2038	3,227	0.07
£7,775,000	Network Rail Infrastructure Finance 4.375% 9/12/2030	7,735	0.16
£10,681,000	Network Rail Infrastructure Finance 4.75% 29/11/2035	10,786	0.23
£6,600,000	New York Life Global Funding 0.75% 14/12/2028	5,456	0.12
£4,250,000	New York Life Global Funding 1.25% 17/12/2026	3,842	0.08
£4,905,000	New York Life Global Funding 1.5% 15/7/2027Ø	4,387	0.09
£3,975,000	New York Life Global Funding 4.35% 16/9/2025Ø	3,922	0.08
£4,000,000	New York Life Global Funding 4.95% 7/12/2029	4,011	0.09
£2,565,000	NewRiver REIT 3.5% 7/3/2028	2,309	0.05
£1,925,000	Next 3% 26/8/2025	1,854	0.04
£2,700,000	Next 3.625% 18/5/2028Ø	2,531	0.05
£2,400,000	Next 4.375% 2/10/2026	2,339	0.05
£2,665,000	NIE Finance 2.5% 27/10/2025	2,535	0.05
£425,000	NIE Finance 5.875% 1/12/2032	441	0.01
£2,825,000	NIE Finance 5.875% 1/12/2032	2,930	0.06
£3,055,000	NIE Finance 6.375% 2/6/2026	3,111	0.07
£4,175,000	Nordea Bank 1.625% 9/12/2032	3,549	0.08
£1,500,000	Nordea Bank 6% 2/6/2026Ø	1,506	0.03
£1,400,000	Nordea Bank 6% 2/6/2026	1,405	0.03
£4,100,000	Nordic Investment Bank 0.125% 15/12/2026Ø	3,624	0.08
£7,700,000	Nordic Investment Bank 1.125% 18/6/2025	7,324	0.16
£3,125,000	Nordic Investment Bank 2.375% 22/7/2026	2,961	0.06
£7,463,000	Nordic Investment Bank 3.875% 19/2/2026Ø	7,316	0.16
£2,100,000	Nordic Investment Bank 4.125% 22/7/2027	2,075	0.04
£740,000	Nordic Investment Bank 5.2% 7/6/2032	776	0.02
£1,310,000	Northern Electric Finance 5.125% 4/5/2035	1,285	0.03
£2,178,000	Northern Gas Networks Finance 4.875% 30/6/2027	2,148	0.05
£1,805,000	Northern Gas Networks Finance 4.875% 15/11/2035	1,674	0.04
£1,665,000	Northern Gas Networks Finance 5.625% 23/3/2040	1,627	0.03
£3,625,000	Northern Gas Networks Finance 6.125% 2/6/2033Ø	3,759	0.08
£2,700,000	Northern Powergrid Northeast 1.875% 16/6/2062	1,252	0.03
£2,950,000	Northern Powergrid Northeast 3.25% 1/4/2052	2,024	0.04
£2,825,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	1,448	0.03
£1,540,000	Northern Powergrid Yorkshire 5.125% 4/5/2035	1,509	0.03
£1,825,000	Northern Powergrid Yorkshire 5.625% 14/11/2033	1,871	0.04
£2,125,000	Northumbrian Water Finance 1.625% 11/10/2026Ø	1,922	0.04
£2,800,000	Northumbrian Water Finance 2.375% 5/10/2027	2,505	0.05
£3,050,000	Northumbrian Water Finance 4.5% 14/2/2031	2,850	0.06
£2,610,000	Northumbrian Water Finance 5.125% 23/1/2042Ø	2,358	0.05
£3,445,000	Northumbrian Water Finance 5.625% 29/4/2033	3,422	0.07
£2,700,000	Northumbrian Water Finance 6.375% 28/10/2034	2,810	0.06
£2,000,000	Notting Hill Genesis 2% 3/6/2036Ø	1,378	0.03
£2,500,000	Notting Hill Genesis 2.875% 31/1/2029	2,238	0.05
£3,650,000	Notting Hill Genesis 3.25% 12/10/2048Ø	2,530	0.05
£2,275,000	Notting Hill Genesis 3.75% 20/12/2032	2,028	0.04
£2,100,000	Notting Hill Genesis 4.375% 20/2/2054Ø	1,743	0.04
£2,475,000	Notting Hill Genesis 5.25% 7/7/2042	2,345	0.05
£7,400,000	NRW Bank 0.5% 15/12/2025	6,840	0.15
£3,000,000	NRW Bank 0.5% 18/12/2026	2,670	0.06
£3,400,000	NRW Bank 5.375% 22/7/2026	3,444	0.07
£1,928,843	Octagon Healthcare Funding 5.333% 31/12/2035	1,921	0.04
£8,200,000	Oesterreichische Kontrollbank 0.5% 15/12/2025	7,578	0.16
£3,679,000	Oesterreichische Kontrollbank 4.125% 22/7/2027	3,625	0.08
£5,500,000	Oesterreichische Kontrollbank 4.25% 17/3/2026	5,423	0.12
£3,025,000	Omnicom Capital 2.25% 22/11/2033	2,332	0.05
£162,000	Onward Homes 2.125% 25/3/2053	82	0.00
£3,475,000	OP Corporate Bank 1.375% 4/9/2026Ø	3,138	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£700,000	OP Corporate Bank 3.375% 14/1/2026	677	0.01
£2,050,000	OP Corporate Bank 3.375% 14/1/2026	1,982	0.04
£2,107,000	Optivo Finance 2.857% 7/10/2035	1,620	0.03
£3,063,000	Optivo Finance 3.283% 22/3/2048Ø	2,077	0.04
£3,400,000	Optivo Finance 5.25% 13/3/2043	3,199	0.07
£6,100,000	Orange 3.25% 15/1/2032	5,417	0.12
£2,020,000	Orange 5.25% 5/12/2025Ø	2,023	0.04
£4,550,000	Orange 5.375% 22/11/2050Ø	4,502	0.10
£4,120,000	Orange 5.625% 23/1/2034	4,281	0.09
£3,785,000	Orange 8.125% 20/11/2028	4,270	0.09
£2,609,000	Orbit Capital 2% 24/11/2038	1,698	0.04
£3,875,000	Orbit Capital 3.375% 14/6/2048Ø	2,746	0.06
£2,075,000	Orbit Capital 3.5% 24/3/2045Ø	1,534	0.03
£3,225,000	Orsted 2.125% 17/5/2027Ø	2,917	0.06
£2,700,000	Orsted 2.5% 16/5/2033	2,130	0.05
£900,000	Orsted 2.5% 18/2/3021	635	0.01
£6,465,000	Orsted 4.875% 12/1/2032Ø	6,235	0.13
£3,225,000	Orsted 5.125% 13/9/2034	3,101	0.07
£5,375,000	Orsted 5.375% 13/9/2042Ø	5,123	0.11
£3,537,000	Orsted 5.75% 9/4/2040	3,542	0.08
£3,250,000	OSB 8.875% 16/1/2030Ø	3,360	0.07
£2,825,000	OSB 9.5% 7/9/2028	2,952	0.06
£2,200,000	OSB 9.993% 27/7/2033Ø	2,214	0.05
£2,250,000	PACCAR Financial Europe 2.375% 15/3/2025	2,182	0.05
£4,800,000	Pacific Life Global Funding II 5% 12/1/2028	4,768	0.10
£2,175,000	Pacific Life Global Funding II 5.375% 30/11/2028	2,191	0.05
£2,950,000	Paradigm Homes Charitable Housing Association 2.25% 20/5/2051	1,640	0.03
£3,375,000	Paragon Treasury 2% 7/5/2036Ø	2,301	0.05
£2,150,000	Paragon Treasury 3.625% 21/1/2047Ø	1,558	0.03
£1,575,000	Peabody Capital No 2 2.75% 2/3/2034	1,250	0.03
£1,300,000	Peabody Capital No 2 2.75% 2/3/2034Ø	1,031	0.02
£3,850,000	Peabody Capital No 2 3.25% 14/9/2048	2,667	0.06
£2,950,000	Peabody Capital No 2 4.625% 12/12/2053	2,575	0.05
£2,950,000	Pearson Funding 3.75% 4/6/2030Ø	2,674	0.06
£2,792,000	Penarian Housing Finance 3.212% 7/6/2052	1,929	0.04
£3,225,000	Pension Insurance 3.625% 21/10/2032Ø	2,545	0.05
£3,325,000	Pension Insurance 4.625% 7/5/2031Ø	2,892	0.06
£2,665,000	Pension Insurance 5.625% 20/9/2030Ø	2,501	0.05
£3,850,000	Pension Insurance 8% 13/11/2033Ø	4,060	0.09
£2,750,000	PepsiCo 3.2% 22/7/2029	2,574	0.05
£3,600,000	PepsiCo 3.55% 22/7/2034Ø	3,242	0.07
£11,613,000	Pfizer 2.735% 15/6/2043	8,088	0.17
£3,950,000	Pfizer 6.5% 3/6/2038Ø	4,498	0.10
£5,175,000	Phoenix 5.625% 28/4/2031	4,831	0.10
£4,300,000	Phoenix 5.867% 13/6/2029	4,149	0.09
£2,200,000	Phoenix 7.75% 6/12/2053	2,284	0.05
£2,646,000	Places for People Homes 3.625% 22/11/2028Ø	2,426	0.05
£2,625,000	Places For People Treasury 2.5% 26/1/2036	1,888	0.04
£3,424,000	Places For People Treasury 2.875% 17/8/2026	3,206	0.07
£2,700,000	Places For People Treasury 6.25% 6/12/2041	2,794	0.06
£3,350,000	Platform HG Financing 1.625% 10/8/2055	1,480	0.03
£2,050,000	Platform HG Financing 1.926% 15/9/2041	1,281	0.03
£1,630,000	Porterbrook Rail Finance 4.625% 4/4/2029	1,563	0.03
£2,268,000	Porterbrook Rail Finance 7.125% 20/10/2026	2,371	0.05
£1,325,000	Principality Building Society 8.625% 12/7/2028Ø	1,417	0.03
£1,150,000	Principality Building Society 8.625% 12/7/2028	1,230	0.03
£3,775,000	Procter & Gamble 1.375% 3/5/2025	3,613	0.08
£2,925,000	Procter & Gamble 1.8% 3/5/2029	2,581	0.05
£1,020,000	Procter & Gamble 6.25% 31/1/2030	1,090	0.02
£3,955,000	Prologis 2.25% 30/6/2029Ø	3,424	0.07
£1,625,000	Prologis International Funding II 2.75% 22/2/2032	1,356	0.03
£900,000	Prologis International Funding II 2.75% 22/2/2032	751	0.02
£2,200,000	Prologis International Funding II 3% 22/2/2042Ø	1,555	0.03

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,325,000	Protective Life Global Funding 5.248% 13/1/2028	3,336	0.07
£3,400,000	Prs Finance 1.5% 24/8/2034	2,486	0.05
£4,519,258	Prs Finance 1.75% 24/11/2026	4,168	0.09
£5,395,000	Prs Finance 2% 23/1/2029	4,773	0.10
£2,129,000	Prudential Funding Asia 5.875% 11/5/2029	2,168	0.05
£3,631,000	Prudential Funding Asia 6.125% 19/12/2031Ø	3,651	0.08
£3,450,000	QBE Insurance 2.5% 13/9/2038	2,894	0.06
£2,215,000	Quadgas Finance 3.375% 17/9/2029	1,930	0.04
£1,240,000	Quadgas Finance 3.375% 17/9/2029	1,080	0.02
£5,055,000	RAC Bond 4.87% 6/5/2026	4,901	0.10
£1,118,000	RAC Bond 8.25% 6/11/2028Ø	1,199	0.03
£3,650,000	Realty Income 1.125% 13/7/2027	3,172	0.07
£3,700,000	Realty Income 1.625% 15/12/2030Ø	2,907	0.06
£3,125,000	Realty Income 1.75% 13/7/2033	2,286	0.05
£2,750,000	Realty Income 1.875% 14/1/2027	2,484	0.05
£2,050,000	Realty Income 2.5% 14/1/2042	1,335	0.03
£150,000	Realty Income 5.75% 5/12/2031	152	0.00
£1,600,000	Realty Income 5.75% 5/12/2031	1,618	0.03
£3,400,000	Realty Income 6% 5/12/2039	3,499	0.07
£3,175,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032Ø	2,538	0.05
£950,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032Ø	759	0.02
£2,550,000	Reckitt Benckiser Treasury Services 5.625% 14/12/2038	2,670	0.06
£3,525,000	Rentokil Initial 5% 27/6/2032Ø	3,443	0.07
£2,375,000	RHP Finance 3.25% 5/2/2048	1,727	0.04
£4,193,000	Rio Tinto Finance 4% 11/12/2029	3,992	0.09
£2,307,000	Riverside Finance 3.875% 5/12/2044	1,751	0.04
£2,730,000	RI Finance Bonds No 3 6.125% 13/11/2028Ø	2,726	0.06
£5,400,000	RL Finance Bonds NO 4 4.875% 7/10/2049Ø	4,307	0.09
£3,126,588	RMPA Services 5.337% 30/9/2038	3,134	0.07
£4,150,000	Rothesay Life 3.375% 12/7/2026	3,917	0.08
£4,400,000	Rothesay Life 7.734% 16/5/2033Ø	4,621	0.10
£2,050,000	Rothesay Life 8% 30/10/2025	2,100	0.04
£2,500,000	Royal Bank of Canada 1% 9/9/2026	2,262	0.05
£3,100,000	Royal Bank of Canada 1.125% 15/12/2025	2,888	0.06
£4,425,000	Royal Bank of Canada 3.625% 14/6/2027	4,194	0.09
£5,725,000	Royal Bank of Canada 5% 24/1/2028	5,660	0.12
£856,590	RSL Finance No 1 6.625% 31/3/2038	925	0.02
£2,875,000	Sage 1.625% 25/2/2031	2,283	0.05
£3,100,000	Sage 2.875% 8/2/2034	2,514	0.05
£1,510,000	Saltaire Finance 1.527% 23/11/2051	732	0.02
£2,666,000	Saltaire Finance 4.809% 14/3/2053	2,594	0.06
£4,625,000	Saltaire Finance 4.818% 1/12/2033	4,662	0.10
£4,825,000	Sanctuary Capital 2.375% 14/4/2050	2,794	0.06
£4,195,000	Sanctuary Capital 5% 26/4/2047	3,891	0.08
£2,001,000	Sanctuary Capital 6.697% 23/3/2039	2,291	0.05
£5,500,000	Santander UK 2.421% 17/1/2029	4,819	0.10
£4,360,000	Santander UK 2.92% 8/5/2026	4,191	0.09
£3,920,000	Santander UK 3.625% 14/1/2026	3,770	0.08
£3,940,000	Santander UK 3.875% 15/10/2029	3,647	0.08
£6,163,000	Santander UK 5.25% 16/2/2029	6,211	0.13
£8,360,000	Santander UK 5.75% 2/3/2026	8,429	0.18
£6,500,000	Santander UK 7.098% 16/11/2027	6,646	0.14
£1,750,000	Santander UK 7.482% 29/8/2029	1,836	0.04
£3,435,000	Scentre Trust 1 3.875% 16/7/2026Ø	3,292	0.07
£2,425,000	Scotland Gas Networks 3.25% 8/3/2027	2,280	0.05
£2,850,000	Scotland Gas Networks 4.875% 21/12/2034	2,672	0.06
£2,820,000	Scottish Hydro Electric Transmission 1.5% 24/3/2028Ø	2,462	0.05
£2,300,000	Scottish Hydro Electric Transmission 2.125% 24/3/2036	1,654	0.04
£2,825,000	Scottish Hydro Electric Transmission 2.25% 27/9/2035	2,092	0.04
£4,100,000	Scottish Hydro Electric Transmission 5.5% 15/1/2044Ø	4,026	0.09

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,400,000	Scottish Widows 7% 16/6/2043	5,792	0.12
£3,140,000	Segro 2.375% 11/10/2029	2,697	0.06
£3,015,000	Segro 2.875% 11/10/2037	2,276	0.05
£2,900,000	Segro 5.125% 6/12/2041	2,756	0.06
£1,927,000	Segro 5.75% 20/6/2035	1,956	0.04
£2,475,000	Severn Trent Utilities Finance 2% 2/6/2040	1,541	0.03
£3,250,000	Severn Trent Utilities Finance 2.625% 22/2/2033Ø	2,613	0.06
£3,265,000	Severn Trent Utilities Finance 2.75% 5/12/2031Ø	2,728	0.06
£3,610,000	Severn Trent Utilities Finance 3.625% 16/1/2026	3,502	0.07
£3,425,000	Severn Trent Utilities Finance 4.625% 30/11/2034	3,190	0.07
£3,625,000	Severn Trent Utilities Finance 4.875% 24/1/2042Ø	3,319	0.07
£3,325,000	Severn Trent Utilities Finance 5.25% 4/4/2036	3,262	0.07
£3,920,000	Severn Trent Utilities Finance 6.25% 7/6/2029	4,058	0.09
£4,475,000	Shell International Finance 1% 10/12/2030Ø	3,518	0.07
£4,325,000	Shell International Finance 1.75% 10/9/2052	2,074	0.04
£2,200,000	Siemens Financieringsmaatschappij 1% 20/2/2025	2,112	0.05
£2,700,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025	2,610	0.06
£5,400,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	4,561	0.10
£3,600,000	Skandinaviska Enskilda Banken 5.5% 1/6/2026	3,620	0.08
£3,675,000	Skipton Building Society 2% 2/10/2026	3,438	0.07
£3,025,000	Skipton Building Society 6.25% 25/4/2029	3,004	0.06
£2,500,000	Sky 6% 21/5/2027	2,571	0.05
£3,200,000	Societe Generale 1.25% 7/12/2027Ø	2,743	0.06
£4,600,000	Societe Generale 5.75% 22/1/2032	4,532	0.10
£4,200,000	Societe Generale 6.25% 22/6/2033	4,397	0.09
£2,440,000	Society of Lloyd's 4.875% 7/2/2047	2,340	0.05
£2,100,000	Sodexo 1.75% 26/6/2028	1,834	0.04
£1,495,000	South East Water Finance 5.5834% 29/3/2029	1,452	0.03
£2,175,000	South Eastern Power Networks 1.75% 30/9/2034	1,565	0.03
£2,212,000	South Eastern Power Networks 5.5% 5/6/2026	2,223	0.05
£3,275,000	South Eastern Power Networks 5.625% 30/9/2030	3,360	0.07
£2,351,000	South Eastern Power Networks 6.375% 12/11/2031	2,531	0.05
£2,506,000	Southern Electric Power Distribution 4.625% 20/2/2037	2,337	0.05
£3,090,000	Southern Electric Power Distribution 5.5% 7/6/2032	3,173	0.07
£2,125,000	Southern Gas Networks 1.25% 2/12/2031	1,583	0.03
£3,505,000	Southern Gas Networks 3.1% 15/9/2036	2,683	0.06
£3,340,000	Southern Gas Networks 4.875% 21/3/2029	3,297	0.07
£1,875,000	Southern Gas Networks 6.375% 15/5/2040Ø	1,970	0.04
£2,450,000	Southern Gas Networks 6.625% 14/3/2035Ø	2,621	0.06
£3,400,000	Southern Housing 2.375% 8/10/2036Ø	2,406	0.05
£2,725,000	Southern Housing 3.5% 19/10/2047	1,910	0.04
£2,145,000	Southern Water Services Finance 1.625% 30/3/2027	1,871	0.04
£3,300,000	Southern Water Services Finance 2.375% 28/5/2028	2,843	0.06
£4,175,000	Southern Water Services Finance 3% 28/5/2037Ø	2,920	0.06
£2,065,000	Southern Water Services Finance 4.5% 31/3/2052	1,618	0.03
£1,400,000	Southern Water Services Finance 5% 31/3/2041	1,244	0.03
£2,220,000	Southern Water Services Finance 5.125% 30/9/2056	1,926	0.04
£3,172,000	Southern Water Services Finance 6.192% 31/3/2029	3,231	0.07
£3,401,000	Southern Water Services Finance 6.64% 31/3/2026	3,411	0.07
£2,680,000	Sovereign Housing Capital 2.375% 4/11/2048Ø	1,551	0.03
£2,258,000	Sovereign Housing Capital 4.768% 1/6/2043	2,057	0.04
£2,575,000	Sovereign Housing Capital 5.5% 24/1/2057	2,557	0.05

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,580,000	Sovereign Housing Capital 5.705% 10/9/2039	1,620	0.03
£2,680,000	SP Distribution 5.875% 17/7/2026	2,711	0.06
£3,025,000	SP Manweb 4.875% 20/9/2027	2,994	0.06
£3,050,000	SP Transmission 2% 13/11/2031	2,480	0.05
£4,850,000	SSE 3.74% Perpetual 14/1/2026	4,595	0.10
£2,910,000	SSE 6.25% 27/8/2038	3,123	0.07
£3,693,000	SSE 8.375% 20/11/2028	4,187	0.09
£3,515,000	Stagecoach 4% 29/9/2025	3,380	0.07
£4,821,000	Standard Chartered 4.375% 18/1/2038	4,230	0.09
£4,101,000	Standard Chartered 5.125% 6/6/2034	3,770	0.08
£2,125,000	Stonewater Funding 1.625% 10/9/2036	1,413	0.03
£4,700,000	Suez SACA 6.625% 5/10/2043	5,115	0.11
£1,295,367	Sunderland SHG Finance 6.38% 31/3/2042	1,362	0.03
£4,200,000	Svenska Handelsbanken 4.625% 23/8/2032Ø	3,985	0.08
£2,700,000	SW Finance I 7.375% 12/12/2041	2,767	0.06
£2,256,000	Swan Housing Capital 3.625% 5/3/2048Ø	1,654	0.04
£2,950,000	Swedbank 1.375% 8/12/2027	2,635	0.06
£3,950,000	Swedbank 5.875% 24/5/2029	3,999	0.09
£3,350,000	Swedbank 7.272% 15/11/2032	3,417	0.07
£3,613,000	Telefonica Emisiones 5.375% 2/2/2026	3,613	0.08
£3,650,000	Telefonica Emisiones 5.445% 8/10/2029Ø	3,664	0.08
£2,321,160	Telereal Secured Finance 4.01% 10/12/2031	2,125	0.05
£974,318	Telereal Securitisation 1.3657% 10/12/2031	849	0.02
£1,025,000	Telereal Securitisation 1.9632% 10/12/2033	947	0.02
£2,950,000	Telereal Securitisation 3.5625% 10/12/2031	2,584	0.06
£2,850,000	Telereal Securitisation 3.5625% 10/12/2031	2,507	0.05
£273,060	Telereal Securitisation 4.9741% 10/9/2027	268	0.01
£909,146	Telereal Securitisation 5.3887% 10/12/2031	894	0.02
£773,079	Telereal Securitisation 5.4252% 10/12/2031	748	0.02
£2,338,172	Telereal Securitisation 6.1645% 10/12/2031	2,298	0.05
£4,015,000	Temasek Financial I 5.125% 26/7/2040	4,082	0.09
£3,501,000	Tesco Corporate Treasury Services 1.875% 2/11/2028	3,043	0.06
£3,400,000	Tesco Corporate Treasury Services 2.5% 2/5/2025Ø	3,283	0.07
£4,174,000	Tesco Corporate Treasury Services 2.75% 27/4/2030	3,612	0.08
£1,000,000	Tesco Corporate Treasury Services 5.5% 27/2/2035	987	0.02
£600,000	Tesco Corporate Treasury Services 5.5% 27/2/2035	592	0.01
£2,451,341	Tesco Property Finance 1 7.6227% 13/7/2039	2,757	0.06
£2,136,706	Tesco Property Finance 2 6.0517% 13/10/2039	2,179	0.05
£6,650,338	Tesco Property Finance 3 5.744% 13/4/2040	6,613	0.14
£3,890,842	Tesco Property Finance 4 5.8006% 13/10/2040	3,879	0.08
£2,511,414	Tesco Property Finance 5 5.6611% 13/10/2041	2,470	0.05
£709,286	Tesco Property Finance 6 5.4111% 13/7/2044	687	0.01
£3,125,000	Thames Water Utilities Finance 2.375% 22/4/2040	1,830	0.04
£1,800,000	Thames Water Utilities Finance 2.625% 24/1/2032Ø	1,353	0.03
£1,750,000	Thames Water Utilities Finance 3.5% 25/2/2028	1,538	0.03
£2,500,000	Thames Water Utilities Finance 4.375% 3/7/2034	2,047	0.04
£2,678,000	Thames Water Utilities Finance 4.625% 4/6/2046	2,021	0.04
£5,212,000	Thames Water Utilities Finance 5.125% 28/9/2037	4,335	0.09
£4,483,000	Thames Water Utilities Finance 5.5% 11/2/2041	3,832	0.08
£1,800,000	Thames Water Utilities Finance 6.5% 9/2/2032	1,716	0.04
£2,620,000	Thames Water Utilities Finance 6.75% 16/11/2028Ø	2,560	0.05
£2,075,000	Thames Water Utilities Finance 7.125% 30/4/2031Ø	2,057	0.04
£4,160,000	Thames Water Utilities Finance 7.738% 9/4/2058	4,304	0.09
£4,344,000	Thames Water Utilities Finance 7.75% 30/4/2044Ø	4,386	0.09
£900,000	Thames Water Utilities Finance 8.25% 25/4/2040	959	0.02

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£875,000	Thames Water Utilities Finance 8.25% 25/4/2040	932	0.02
£2,451,000	THFC Funding No 1 5.125% 21/12/2035	2,406	0.05
£2,289,000	THFC Funding No 2 6.35% 8/7/2039	2,490	0.05
£9,681,000	THFC Funding No 3 5.2% 11/10/2043	9,314	0.20
£5,376,000	Time Warner Cable 5.25% 15/7/2042	4,383	0.09
£5,393,000	Time Warner Cable 5.75% 2/6/2031	5,130	0.11
£2,902,000	Together Housing Finance 4.5% 17/12/2042	2,507	0.05
£8,308,000	Toronto-Dominion Bank 2.875% 5/4/2027Ø	7,723	0.16
£3,450,000	Toronto-Dominion Bank 5.288% 11/1/2028	3,448	0.07
£3,600,000	TotalEnergies Capital International 1.405% 3/9/2031	2,860	0.06
£3,500,000	TotalEnergies Capital International 1.66% 22/7/2026	3,255	0.07
£2,011,000	TotalEnergies Capital International 1.75% 7/7/2025	1,926	0.04
£3,275,000	Toyota Finance Australia 3.92% 28/6/2027	3,160	0.07
£3,300,000	Toyota Motor Credit 0.75% 19/11/2026	2,952	0.06
£2,175,000	Toyota Motor Credit 0.75% 19/11/2026	1,945	0.04
£2,725,000	Toyota Motor Credit 5.625% 23/10/2028	2,798	0.06
£3,525,000	Toyota Motor Finance Netherlands 0.75% 19/12/2025	3,267	0.07
£3,489,000	Toyota Motor Finance Netherlands 4.625% 8/6/2026	3,450	0.07
£1,450,000	TP ICAP Finance 2.625% 18/11/2028Ø	1,218	0.03
£2,225,000	TP ICAP Finance 5.25% 29/5/2026	2,159	0.05
£2,425,000	TP ICAP Finance 7.875% 17/4/2030Ø	2,599	0.06
£1,646,418	Trafford Centre Finance 6.5% 28/7/2033	1,618	0.03
£3,499,000	Transport for London 3.625% 15/5/2045	2,737	0.06
£2,920,000	Transport for London 3.875% 23/7/2042	2,423	0.05
£3,140,000	Transport for London 4% 7/4/2064	2,553	0.05
£1,685,000	Transport for London 4.5% 31/3/2031Ø	1,624	0.03
£1,710,000	Transport for London 5% 31/3/2035	1,671	0.04
£3,300,000	Traton Finance Luxembourg 5.625% 16/1/2029	3,268	0.07
£2,001,000	Travis Perkins 3.75% 17/2/2026Ø	1,893	0.04
£1,745,000	Tritax Big Box REIT 1.5% 27/11/2033	1,218	0.03
£2,210,000	Tritax Big Box REIT 2.625% 14/12/2026	2,044	0.04
£2,000,000	Tritax Big Box REIT 3.125% 14/12/2031Ø	1,706	0.04
£3,425,000	UBS 1.875% 3/11/2029	2,941	0.06
£3,850,000	UBS 2.125% 15/11/2029	3,335	0.07
£5,647,000	UBS 2.25% 9/6/2028	5,091	0.11
£4,280,000	UBS 2.75% 8/8/2025	4,119	0.09
£6,300,000	UBS 7% 30/9/2027Ø	6,514	0.14
£6,575,000	UBS 7.375% 7/9/2033	7,300	0.16
£2,185,000	UK Municipal Bonds Agency Finance Designated Activity 1.625% 26/8/2060	850	0.02
£4,250,000	Unilever 1.5% 22/7/2026	3,945	0.08
£1,900,000	Unilever 1.875% 15/9/2029	1,648	0.04
£2,325,000	Unilever 2.125% 28/2/2028	2,110	0.04
£300,000	Unilever 2.125% 28/2/2028	272	0.01
£1,250,000	UNITE 3.5% 15/10/2028	1,154	0.02
£3,510,000	UNITE USAF II 3.921% 30/6/2025	3,407	0.07
£4,500,000	United Parcel Service 5.125% 12/2/2050Ø	4,562	0.10
£1,905,000	United Utilities Water 5% 28/2/2035	1,845	0.04
£2,707,000	United Utilities Water 5.625% 20/12/2027Ø	2,738	0.06
£1,625,000	United Utilities Water Finance 0.875% 28/10/2029	1,288	0.03
£1,900,000	United Utilities Water Finance 1.75% 10/2/2038	1,232	0.03
£2,350,000	United Utilities Water Finance 1.875% 3/6/2042Ø	1,400	0.03
£950,000	United Utilities Water Finance 2% 14/2/2025	919	0.02
£3,300,000	United Utilities Water Finance 2% 3/7/2033Ø	2,520	0.05
£3,525,000	United Utilities Water Finance 2.625% 12/2/2031Ø	3,006	0.06
£2,650,000	United Utilities Water Finance 5.125% 6/10/2038	2,560	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,500,000	United Utilities Water Finance 5.25% 22/1/2046	2,399	0.05
£3,175,000	United Utilities Water Finance 5.75% 26/6/2036[Ø]	3,272	0.07
£2,350,000	University College London 1.625% 4/6/2061	1,083	0.02
£2,485,000	University of Leeds 3.125% 19/12/2050[Ø]	1,785	0.04
£1,955,000	University of Liverpool 3.375% 25/6/2055[Ø]	1,432	0.03
£2,588,000	University of Manchester 4.25% 4/7/2053[Ø]	2,292	0.05
£9,406,000	University of Oxford 2.544% 8/12/2117	4,990	0.11
£2,160,000	University of Southampton 2.25% 11/4/2057	1,187	0.03
£371,684	UPP Bond 1 Issuer 4.9023% 28/2/2040	344	0.01
£3,600,000	Utmost 4% 15/12/2031	2,797	0.06
£2,350,000	Vattenfall 2.5% 29/6/2083	1,996	0.04
£6,298,000	Vattenfall 6.875% 15/4/2039	7,152	0.15
£2,050,000	Vattenfall 6.875% 17/8/2083	2,081	0.04
£1,700,000	Veolia Environnement 5.375% 2/12/2030[Ø]	1,711	0.04
£1,100,000	Veolia Environnement 6.125% 29/10/2037	1,147	0.02
£4,350,000	Verizon Communications 1.125% 3/11/2028	3,679	0.08
£3,775,000	Verizon Communications 1.875% 19/9/2030	3,094	0.07
£4,725,000	Verizon Communications 1.875% 3/11/2038[Ø]	3,006	0.06
£4,900,000	Verizon Communications 2.5% 8/4/2031	4,133	0.09
£4,050,000	Verizon Communications 3.125% 2/11/2035	3,264	0.07
£8,747,000	Verizon Communications 3.375% 27/10/2036	7,110	0.15
£3,135,000	Verizon Communications 4.75% 17/2/2034	2,993	0.06
£3,075,000	Vicinity Centres Trust 3.375% 7/4/2026	2,937	0.06
£3,600,000	Vinci 2.25% 15/3/2027	3,332	0.07
£3,200,000	Vinci 2.75% 15/9/2034	2,625	0.06
£2,125,000	Virgin Money UK 2.625% 19/8/2031[Ø]	1,907	0.04
£2,220,000	Virgin Money UK 3.375% 24/4/2026	2,140	0.05
£3,975,000	Virgin Money UK 4% 25/9/2026	3,832	0.08
£3,475,000	Virgin Money UK 4% 3/9/2027	3,297	0.07
£4,375,000	Virgin Money UK 5.125% 11/12/2030	4,229	0.09
£1,675,000	Virgin Money UK 7.625% 23/8/2029	1,752	0.04
£8,410,000	Vodafone 3% 12/8/2056	4,902	0.10
£6,596,000	Vodafone 3.375% 8/8/2049	4,403	0.09
£4,900,000	Vodafone 5.125% 2/12/2052[Ø]	4,327	0.09
£1,854,000	Vodafone 5.625% 4/12/2025	1,866	0.04
£4,520,000	Vodafone 5.9% 26/11/2032	4,743	0.10
£2,100,000	Volkswagen Financial Services 1.125% 5/7/2026	1,903	0.04
£3,000,000	Volkswagen Financial Services 1.375% 14/9/2028	2,495	0.05
£4,200,000	Volkswagen Financial Services 2.125% 18/1/2028	3,689	0.08
£2,902,000	Volkswagen Financial Services 2.25% 12/4/2025	2,802	0.06
£2,600,000	Volkswagen Financial Services 3.25% 13/4/2027	2,417	0.05
£3,000,000	Volkswagen Financial Services 4.25% 9/10/2025	2,936	0.06
£2,600,000	Volkswagen Financial Services 5.5% 7/12/2026	2,588	0.06
£2,400,000	Volkswagen Financial Services 5.875% 23/5/2029	2,425	0.05
£4,100,000	Volkswagen Financial Services 6.5% 18/9/2027	4,198	0.09
£3,200,000	Volkswagen International Finance 3.375% 16/11/2026	3,023	0.06
£3,800,000	Volkswagen International Finance 4.125% 17/11/2031	3,473	0.07
£2,325,000	Volvo Treasury 4.75% 15/6/2026	2,296	0.05
£2,508,000	Volvo Treasury 6.125% 22/6/2028[Ø]	2,588	0.06
£3,000,000	Vonovia 5.5% 18/1/2036[Ø]	2,874	0.06
£2,300,000	Wales & West Utilities Finance 1.875% 28/5/2041	1,354	0.03
£3,215,000	Wales & West Utilities Finance 3% 3/8/2038[Ø]	2,372	0.05
£2,774,000	Wales & West Utilities Finance 5.75% 29/3/2030	2,812	0.06
£3,093,000	Walmart 4.875% 19/1/2039	3,069	0.07
£7,405,000	Walmart 5.25% 28/9/2035	7,690	0.16
£7,753,000	Walmart 5.625% 27/3/2034	8,271	0.18
£4,137,000	Walmart 5.75% 19/12/2030[Ø]	4,420	0.09
£2,750,000	Weir 6.875% 14/6/2028[Ø]	2,826	0.06
£6,600,000	Wellcome Trust 1.5% 14/7/2071[Ø]	2,578	0.05
£6,304,000	Wellcome Trust 2.517% 7/2/2118	3,310	0.07
£3,390,000	Wellcome Trust 4% 9/5/2059	2,922	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,663,000	Wellcome Trust Finance 4.625% 25/7/2036Ø	4,611	0.10
£8,264,000	Wells Fargo 2% 28/7/2025	7,876	0.17
£4,950,000	Wells Fargo 2.125% 24/9/2031Ø	3,950	0.08
£4,350,000	Wells Fargo 2.5% 2/5/2029	3,784	0.08
£4,200,000	Wells Fargo 3.473% 26/4/2028Ø	3,938	0.08
£3,760,000	Wells Fargo 3.5% 12/9/2029Ø	3,433	0.07
£5,547,000	Wells Fargo 4.625% 2/11/2035	5,191	0.11
£7,100,000	Wells Fargo 4.875% 29/11/2035	6,436	0.14
£4,185,000	Welltower 4.5% 1/12/2034Ø	3,763	0.08
£5,049,000	Welltower 4.8% 20/11/2028	4,909	0.10
£2,525,000	Wessex Water Services Finance 1.25% 12/1/2036Ø	1,570	0.03
£2,050,000	Wessex Water Services Finance 1.5% 17/9/2029Ø	1,655	0.04
£1,800,000	Wessex Water Services Finance 5.125% 31/10/2032Ø	1,743	0.04
£1,884,000	Wessex Water Services Finance 5.375% 10/3/2028Ø	1,863	0.04
£2,536,000	Wessex Water Services Finance 5.75% 14/10/2033Ø	2,555	0.05
£2,350,000	Westfield America Management 2.125% 30/3/2025	2,253	0.05
£3,370,000	Westfield America Management 2.625% 30/3/2029	2,888	0.06
£6,120,000	Westfield Stratford City Finance NO 2 1.642% 4/8/2026	5,488	0.12
£1,300,000	Westpac Banking 2.125% 2/5/2025	1,252	0.03
£2,475,000	Wheatley Capital 4.375% 28/11/2044	2,136	0.05
£2,246,000	WHG Treasury 4.25% 6/10/2045	1,883	0.04
£2,000,000	Whitbread 2.375% 31/5/2027Ø	1,804	0.04
£2,100,000	Whitbread 3% 31/5/2031Ø	1,778	0.04
£3,650,000	Whitbread 3.375% 16/10/2025	3,510	0.07
£2,036,755	White City Property Finance 5.1202% 17/4/2035	2,004	0.04
£2,575,000	Workspace 2.25% 11/3/2028	2,158	0.05
£3,500,000	WPP Finance 2013 2.875% 14/9/2046	2,130	0.05
£1,800,000	WPP Finance 2017 3.75% 19/5/2032	1,573	0.03
£1,825,000	Wrekin Housing 2.5% 22/10/2048	1,081	0.02
£1,875,000	Yorkshire Building Society 1.5% 15/9/2029Ø	1,547	0.03
£1,875,000	Yorkshire Building Society 3.375% 13/9/2028	1,684	0.04
£3,015,000	Yorkshire Building Society 3.5% 21/4/2026	2,874	0.06
£2,925,000	Yorkshire Building Society 3.511% 11/10/2030	2,578	0.05
£3,625,000	Yorkshire Building Society 6.375% 15/11/2028	3,671	0.08
£3,000,000	Yorkshire Building Society 7.375% 12/9/2027Ø	3,075	0.07
£3,482,000	Yorkshire Housing Finance 4.125% 31/10/2044	2,804	0.06
£1,050,000	Yorkshire Power Finance 7.25% 4/8/2028	1,114	0.02
£3,225,000	Yorkshire Water Finance 1.75% 26/11/2026	2,893	0.06
£3,100,000	Yorkshire Water Finance 1.75% 27/10/2032	2,254	0.05
£5,875,000	Yorkshire Water Finance 2.75% 18/4/2041	3,858	0.08
£1,950,000	Yorkshire Water Finance 3.625% 1/8/2029	1,763	0.04
£2,300,000	Yorkshire Water Finance 5.25% 28/4/2030	2,224	0.05
£1,622,000	Yorkshire Water Finance 5.5% 28/4/2035Ø	1,548	0.03
£2,581,000	Yorkshire Water Finance 6.375% 19/8/2039	2,657	0.06
£950,000	Yorkshire Water Finance 6.454% 28/5/2027	958	0.02
£2,160,000	Yorkshire Water Finance 6.6011% 17/4/2031	2,237	0.05
£1,900,000	Yorkshire Water Services Finance 5.5% 28/5/2037	1,856	0.04
£8,375,000	Zurich Finance Ireland Designated Activity 5.125% 23/11/2052	7,893	0.17
		4,365,294	**92.84**
	UK Sterling Denominated Government Bonds – 6.18%; 28.2.2023 5.92%		
£4,200,000	Agence Francaise de Developpement EPIC 1.25% 18/6/2025	3,991	0.09
£2,800,000	Agence Francaise de Developpement EPIC 4.125% 22/7/2027	2,744	0.06
£4,200,000	Agence Francaise de Developpement EPIC 4.375% 16/3/2026	4,139	0.09
£2,400,000	Agence France Locale 1.375% 20/6/2025Ø	2,284	0.05
£4,000,000	BNG Bank 0.375% 15/12/2025	3,688	0.08
£5,200,000	BNG Bank 0.5% 21/12/2026Ø	4,629	0.10
£3,300,000	BNG Bank 4.25% 15/2/2029	3,265	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,000,000	Bpifrance SACA 4% 30/1/2026	3,917	0.08
£3,600,000	Bpifrance SACA 4.125% 22/7/2027	3,531	0.08
£11,400,000	Caisse d'Amortissement de la Dette Sociale 0.125% 15/12/2025	10,465	0.22
£2,900,000	Caisse des Depots et Consignations 0.25% 25/2/2026	2,646	0.06
£2,100,000	Caisse des Depots et Consignations 4% 17/1/2029	2,056	0.04
£3,000,000	Caisse des Depots et Consignations 4.5% 26/8/2025	2,968	0.06
£1,295,000	Caisse Francaise de Financement Local 5.5% 16/7/2026	1,308	0.03
£8,250,000	CPPIB Capital 1.125% 14/12/2029Ø	6,821	0.15
£4,625,000	CPPIB Capital 1.25% 7/12/2027	4,082	0.09
£6,760,000	CPPIB Capital 1.625% 22/10/2071	2,668	0.06
£5,900,000	CPPIB Capital 4.375% 2/3/2026	5,834	0.12
£2,000,000	CPPIB Capital 4.5% 22/7/2027	1,994	0.04
£8,600,000	CPPIB Capital 6% 7/6/2025	8,675	0.19
£1,000,000	Development Bank of Japan 1.25% 31/1/2025	963	0.02
£2,900,000	Development Bank of Japan 4.5% 6/6/2025	2,867	0.06
£1,100,000	Development Bank of Japan 5.25% 30/3/2026	1,103	0.02
£2,750,000	Export Development Canada 2.625% 15/7/2027	2,579	0.06
£2,300,000	Export Development Canada 3.875% 3/10/2028Ø	2,246	0.05
£4,950,000	Export Development Canada 4% 19/2/2026	4,862	0.10
£2,507,000	Federal National Mortgage Association 5.375% 7/12/2028	2,572	0.06
£3,786,000	Isle of Man Government International Bond 1.625% 14/9/2051	1,821	0.04
£2,382,000	Isle of Man Government International Bond 5.375% 14/8/2034	2,417	0.05
£800,000	Israel Government International Bond 6.875% 21/10/2034	900	0.02
£2,350,000	Japan Bank for International Cooperation 0.375% 22/7/2026	2,109	0.05
£3,900,000	Jersey International Bond 2.875% 6/5/2052	2,560	0.05
£1,800,000	Jersey International Bond 3.75% 9/6/2054	1,397	0.03
£300,000	Kingdom of Belgium Government International Bond 5.7% 28/5/2032	318	0.01
£6,000,000	Kommunalbanken 0.25% 15/12/2025Ø	5,521	0.12
£2,800,000	Kommunalbanken 0.625% 15/12/2026Ø	2,505	0.05
£2,375,000	Kommunalbanken 3.75% 26/9/2025Ø	2,326	0.05
£4,700,000	Kommunalbanken 4% 13/2/2026	4,618	0.10
£2,500,000	Kommunalbanken 4.125% 22/7/2027	2,460	0.05
£3,200,000	Kommunekredit 4.25% 17/11/2025	3,156	0.07
£1,900,000	Kommunekredit 5.125% 15/5/2026	1,907	0.04
£12,600,000	Kuntarahoitus 0.375% 17/12/2025	11,618	0.25
£8,100,000	Kuntarahoitus 1.125% 19/6/2025Ø	7,698	0.16
£1,900,000	Kuntarahoitus 5% 2/1/2026	1,898	0.04
£3,300,000	Kuntarahoitus 5.125% 22/7/2027	3,337	0.07
£8,392,000	LCR Finance 4.5% 7/12/2028	8,373	0.18
£2,916,000	LCR Finance 4.5% 7/12/2038	2,846	0.06
£9,825,000	LCR Finance 5.1% 7/3/2051	10,114	0.22
£8,515,000	Mexico Government International Bond 5.625% 19/3/2114	6,442	0.14
£11,450,000	Nederlandse Waterschapsbank 0.25% 15/12/2025	10,536	0.22
£5,800,000	Nederlandse Waterschapsbank 0.875% 30/9/2026	5,255	0.11
£2,050,000	Nederlandse Waterschapsbank 4.5% 18/6/2025	2,032	0.04
£3,309,000	Nederlandse Waterschapsbank 5.375% 7/6/2032	3,489	0.07
£3,800,000	Ontario Teachers' Finance Trust 1.125% 15/5/2026	3,492	0.07
£14,600,000	Province of Ontario Canada 0.25% 15/12/2026	12,874	0.27
£3,300,000	Province of Ontario Canada 2.25% 26/5/2026Ø	3,109	0.07
£3,610,000	Province of Quebec Canada 2.25% 15/9/2026	3,385	0.07
£2,450,000	Province of Quebec Canada 2.25% 15/9/2026	2,298	0.05
£1,742,000	Republic of Italy Government International Bond 5.25% 7/12/2034	1,619	0.03
£12,639,000	Republic of Italy Government International Bond 6% 4/8/2028	12,838	0.27

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,145,000	SNCF Reseau 4.83% 25/3/2060	4,761	0.10
£4,128,000	SNCF Reseau 5% 11/3/2052	3,905	0.08
£5,588,000	SNCF Reseau 5.25% 7/12/2028	5,708	0.12
£6,245,000	SNCF Reseau 5.25% 31/1/2035	6,453	0.14
£2,700,000	Societe Nationale SNCF SACA 0.875% 28/12/2026	2,414	0.05
£3,340,000	Societe Nationale SNCF SACA 5.375% 18/3/2027	3,366	0.07
£1,677,000	Spain Government International Bond 5.25% 6/4/2029Ø	1,705	0.04
£4,000,000	State of North Rhine-Westphalia Germany 2.125% 13/6/2025	3,851	0.08
£3,338,000	States of Guernsey Bond 3.375% 12/12/2046	2,521	0.05
£4,200,000	Svensk Exportkredit 0.125% 15/12/2025Ø	3,851	0.08
£2,000,000	Svensk Exportkredit 4.5% 11/3/2026	1,972	0.04
£1,621,000	Tennessee Valley Authority 4.625% 7/6/2043	1,485	0.03
£2,349,000	Tennessee Valley Authority 5.625% 7/6/2032	2,453	0.05
		290,610	**6.18**
UK Sterling Denominated Mortgage Backed Securities – 0.00%; 28.2.2023 0.12%			
UK Sterling Denominated Mortgage Bonds – 0.13%; 28.2.2023 0.07%			
£1,367,600	Canary Wharf Finance II 5.952% 22/10/2037	1,344	0.03
£150,371	Canary Wharf Finance II 6.455% 22/10/2033	152	0.00
£1,789,659	Canary Wharf Finance II 6.8% 22/10/2033	1,773	0.04
£565,255	Equity Release Funding No 1 5.7% 26/2/2031	587	0.01
£732,334	Equity Release Funding No 2 5.88% 26/5/2032	736	0.02
£1,446,911	Equity Release Funding No 3 5.05% 26/4/2033	1,416	0.03
		6,008	**0.13**
COLLECTIVE INVESTMENT SCHEMES – 0.29%; 28.2.2023 0.13%			
Short-term Money Market Funds – 0.29%; 28.2.2023 0.13%			
135,314	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	**13,532**	**0.29**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 0.00%				
Futures – 0.00%; 28.2.2023 0.00%				
(70)	Long Gilt June 2024	**6,784**	**99**	**0.00**
Portfolio of investments			**4,675,543**	**99.44**
Net other assets			26,363	0.56
Total net assets			**4,701,906**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		101,203		(742,636)
Revenue	4	163,969		114,139	
Expenses	5	(3,861)		(3,210)	
Interest payable and similar charges	6	(76)		(33)	
Net revenue before taxation		160,032		110,896	
Taxation	7	–		–	
Net revenue after taxation			160,032		110,896
Total return before distributions			261,235		(631,740)
Distributions	8		(160,032)		(110,896)
Change in net assets attributable to unitholders from investment activities			**101,203**		**(742,636)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		4,344,695		5,301,443
Amounts receivable on issue of units	2,093,127		1,940,975	
In-Specie transfer	–		(775,617)	
Amounts payable on cancellation of units	(1,968,745)		(1,475,951)	
		124,382		(310,593)
Dilution adjustment		3,493		708
Change in net assets attributable to unitholders from investment activities		101,203		(742,636)
Retained distribution on accumulation units		128,133		95,773
Closing net assets attributable to unitholders		**4,701,906**		**4,344,695**

iShares Corporate Bond Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		4,675,543	4,289,337
Current assets			
– Debtors	9	97,926	80,578
– Cash and bank balances	10	5,281	488
Total assets		**4,778,750**	**4,370,403**
Liabilities:			
Creditors			
– Distributions payable		(8,471)	(5,049)
– Other creditors	11	(68,373)	(20,659)
Total liabilities		**(76,844)**	**(25,708)**
Net assets attributable to unitholders		**4,701,906**	**4,344,695**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	104,437	(743,349)
(Losses)/gains on derivative securities	(3,213)	709
Currency (losses)/gains	(6)	11
Custodian transaction costs	(15)	(7)
Net capital gains/(losses)	**101,203**	**(742,636)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from overseas fixed interest securities	90,301	58,700
Interest from UK bank deposits	268	–
Interest from UK fixed interest securities	72,010	54,617
Interest on balances held at futures clearing houses and brokers	15	4
Returns from bond futures	98	3
Revenue from short-term money market funds	660	347
Securities lending revenue	617	468
Total revenue	**163,969**	**114,139**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	3,439	2,809
– Annual service charge	4	4
	3,443	2,813
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	21	14
– Safe custody fees	179	171
– Trustee's fees	209	205
	418	397
Total expenses	**3,861**	**3,210**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	76	26
Returns from short position bond futures	–	7
Total interest payable and similar charges	**76**	**33**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	**–**	**–**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	160,032	110,896
Corporation tax at 20% (28 February 2023: 20%)	32,006	22,179
Effects of:		
Tax deductible interest distributions	(32,006)	(22,179)
Total tax charge [see note 7(a)]	**–**	**–**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
First distribution	938	397
Second distribution	960	392
Third distribution	1,019	467
Fourth distribution	1,041	448
Fifth distribution	1,200	476
Sixth distribution	67,337	49,632
Seventh distribution	2,652	500
Eighth distribution	2,909	551
Ninth distribution	2,830	525
Tenth distribution	1,405	784
Eleventh distribution	1,438	833
Final distribution	76,773	54,639
	160,502	109,644
Add: Amounts deducted on cancellation of units	11,849	7,809
Equalisation on In-Specie transfer	–	3,192
Less: Amounts received on issue of units	(12,319)	(9,749)
Distributions	**160,032**	**110,896**

Details of the interim and final distributions per unit are set out in the tables on page 327.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	82,573	68,786
Amounts receivable for issue of units	15,353	11,792
Total debtors	**97,926**	**80,578**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	223	318
Cash and bank balances	5,058	170
Total cash and bank balances	**5,281**	**488**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	1,213	1,168
Accrued Annual service charge	1	–
Accrued Audit fee	8	7
Accrued Safe custody fees	8	43
Accrued Trustee's fee	248	101
Amounts payable for cancellation of units	58,525	10,562
Custodian transaction costs	1	3
Purchases awaiting settlement	8,369	8,775
Total other creditors	**68,373**	**20,659**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

Notes to Financial Statements continued

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,667,518	–	–	–	–
Total purchases	**1,667,518**	**–**		**–**	
Total purchases including transaction costs	**1,667,518**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,373,098	–	–	–	–
Total sales	**1,373,098**	**–**		**–**	
Total sales net of transaction costs	**1,373,098**				
Derivative transaction costs		**2**		**–**	
Total transaction costs		**2**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,530,563	–	–	–	–
Total purchases	**1,530,563**	**–**		**–**	
Total purchases including transaction costs	**1,530,563**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	923,538	–	–	–	–
In-Specie	765,597	–	–	–	–
Total sales	**1,689,135**	**–**		**–**	
Total sales net of transaction costs	**1,689,135**				
Derivative transaction costs		**1**		**–**	
Total transaction costs		**1**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.19% (28 February 2023: 0.55%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	217,878,004	595,706,214	238,321,327	1,653,959,228
Issued during the year	564,049,272	184,966,130	112,717,884	345,011,226
Cancelled during the year	(486,069,113)	(226,325,672)	(50,013,828)	(441,201,862)
Converted during the year	(117,866)	–	–	–
Balance at the end of the year	**295,740,297**	**554,346,672**	**301,025,383**	**1,557,768,592**

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	109,307,121	300,317,748	71,848,232	140,949,627
Issued during the year	63,032,637	285,952,560	33,993,389	56,293,893
Cancelled during the year	(36,443,175)	(192,530,677)	(25,685,790)	(74,926,981)
Converted during the year	41,810	41,330	(2,725)	24,054
Balance at the end of the year	**135,938,393**	**393,780,961**	**80,153,106**	**122,340,593**

	S Accumulation Units
Balance at the beginning of the year	20,513,632
Issued during the year	52,827,577
Cancelled during the year	(5,664,438)
Balance at the end of the year	**67,676,771**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was authorised by the FCA on 26 October 2020. The Fund's FCA product reference number is 938664.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Comparative Table

	L Accumulation Units			X Accumulation Units
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	Since inception to 29.2.2024
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	119.0	116.1	103.0	100.0
Return before operating charges	24.76	3.12	13.39	7.61
Operating charges	(0.28)	(0.26)	(0.27)	0.00
Return after operating charges	24.48	2.86	13.12	7.61
Distributions	(1.92)	(1.77)	(1.40)	(0.25)
Retained distributions on accumulation units	1.92	1.77	1.40	0.25
Closing net asset value per unit	143.5	119.0	116.1	107.6
After direct transaction costs of	(0.01)	(0.02)	(0.05)	0.00
Performance				
Return after charges[1]	20.57%	2.46%	12.74%	7.61%
Other information				
Closing net asset value (£000's)	319,257	358,392	442,881	3,662
Closing number of units	222,502,117	301,274,072	381,383,827	3,403,148
Operating charges[2]	0.22%	0.22%	0.23%	0.01%
Direct transaction costs[3]	0.01%	0.02%	0.04%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	143.6	125.3	130.1	107.7
Lowest bid unit price	115.1	106.7	102.8	99.69

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	95.88	95.01	100.0	119.3	116.3	103.0
Return before operating charges	19.89	2.52	(4.38)	24.82	3.09	13.44
Operating charges	(0.12)	(0.11)	(0.06)	(0.15)	(0.14)	(0.15)
Return after operating charges	19.77	2.41	(4.44)	24.67	2.95	13.29
Distributions	(1.65)	(1.54)	(0.55)	(2.06)	(1.89)	(1.52)
Retained distributions on accumulation units	N/A	N/A	N/A	2.06	1.89	1.52
Closing net asset value per unit	114.0	95.88	95.01	144.0	119.3	116.3
After direct transaction costs of	(0.01)	(0.02)	(0.02)	(0.01)	(0.02)	(0.05)
Performance						
Return after charges[1]	20.62%	2.54%	(4.44)%	20.68%	2.54%	12.91%
Other information						
Closing net asset value (£000's)	81,605	68,634	57,500	340,115	266,473	78,282
Closing number of units	71,586,519	71,579,706	60,521,663	236,232,356	223,465,626	67,319,247
Operating charges[2]	0.12%	0.12%	0.12%	0.12%	0.12%	0.13%
Direct transaction costs[3]	0.01%	0.02%	0.04%	0.01%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	114.7	102.6	107.0	144.1	125.6	130.3
Lowest bid unit price	92.79	87.28	92.08	115.4	106.8	102.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Accumulation[1] Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.7609	0.1048	0.2537	0.2416	0.6592	0.1366	0.8276	0.3810
Equalisation†	–	0.6561	–	0.0121	–	0.5226	–	0.4466
Distribution paid 30.4.2024	**0.7609**	**0.7609**	**0.2537**	**0.2537**	**0.6592**	**0.6592**	**0.8276**	**0.8276**
Distribution paid 30.4.2023	**0.6942**	**0.6942**	**0.0000**	**0.0000**	**0.6102**	**0.6102**	**0.7546**	**0.7546**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Accumulation[1] Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.1626	0.4909	0.0000	0.0000	0.9870	0.4242	1.2274	0.5125
Equalisation†	–	0.6717	–	0.0000	–	0.5628	–	0.7149
Distribution paid 31.10.2023	**1.1626**	**1.1626**	**0.0000**	**0.0000**	**0.9870**	**0.9870**	**1.2274**	**1.2274**
Distribution paid 31.10.2022	**1.0722**	**1.0722**	**0.0000**	**0.0000**	**0.9264**	**0.9264**	**1.1346**	**1.1346**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

[1] Unit class launched 15 December 2023.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 95.30%; 28.2.2023 99.27%			
ARGENTINA – 0.12%; 28.2.2023 0.11%			
Internet – 0.12%; 28.2.2023 0.11%			
713	MercadoLibre	**889**	**0.12**
AUSTRALIA – 1.68%; 28.2.2023 1.91%			
Airlines – 0.01%; 28.2.2023 0.01%			
22,260	Qantas Airways	**59**	**0.01**
Banks – 0.61%; 28.2.2023 0.69%			
46,819	ANZ	684	0.09
26,494	Commonwealth Bank of Australia	1,584	0.21
7,090	Computershare	94	0.01
6,040	Macquarie	604	0.08
49,457	National Australia Bank	860	0.12
54,523	Westpac Banking	738	0.10
		4,564	**0.61**
Beverages – 0.02%; 28.2.2023 0.03%			
25,072	Endeavour	70	0.01
14,912	Treasury Wine Estates	95	0.01
		165	**0.02**
Biotechnology – 0.15%; 28.2.2023 0.20%			
7,730	CSL	**1,137**	**0.15**
Commercial Services – 0.08%; 28.2.2023 0.10%			
20,836	Brambles	161	0.02
4,899	IDP Education	48	0.01
50,385	Transurban	350	0.05
		559	**0.08**
Computers – 0.00%; 28.2.2023 0.02%			
Diversified Financial Services – 0.01%; 28.2.2023 0.02%			
3,324	ASX	**112**	**0.01**
Engineering & Construction – 0.00%; 28.2.2023 0.01%			
Entertainment – 0.04%; 28.2.2023 0.05%			
8,445	Aristocrat Leisure	202	0.03
40,003	Lottery	104	0.01
		306	**0.04**
Food Producers – 0.07%; 28.2.2023 0.09%			
21,025	Coles	182	0.02
20,248	Woolworths	339	0.05
		521	**0.07**
Healthcare Products – 0.04%; 28.2.2023 0.02%			
1,092	Cochlear	196	0.03
2,480	EBOS	43	0.01
		239	**0.04**
Healthcare Services – 0.04%; 28.2.2023 0.06%			
52,000	Medibank Pvt	96	0.01
3,423	Ramsay Health Care	96	0.01
7,709	Sonic Healthcare	118	0.02
		310	**0.04**
Insurance – 0.07%; 28.2.2023 0.07%			
39,345	Insurance Australia	125	0.02
21,474	QBE Insurance	191	0.03
19,067	Suncorp	150	0.02
		466	**0.07**
Internet – 0.02%; 28.2.2023 0.02%			
5,410	CAR	102	0.01
6,643	SEEK	89	0.01
		191	**0.02**
Iron & Steel – 0.07%; 28.2.2023 0.08%			
7,997	BlueScope Steel	94	0.01
27,039	Fortescue[Ø]	360	0.05
2,198	Mineral Resources	75	0.01
		529	**0.07**
Mining – 0.08%; 28.2.2023 0.13%			
18,531	Northern Star Resources	123	0.02
44,811	Pilbara Minerals[Ø]	97	0.01
5,933	Rio Tinto	377	0.05
		597	**0.08**
Miscellaneous Manufacturing – 0.01%; 28.2.2023 0.01%			
8,498	Orica	**75**	**0.01**
Oil & Gas Producers – 0.01%; 28.2.2023 0.01%			
3,870	Ampol	**78**	**0.01**
Pipelines – 0.01%; 28.2.2023 0.02%			
24,084	APA	**97**	**0.01**
Real Estate Investment & Services – 0.01%; 28.2.2023 0.01%			
754	REA	**75**	**0.01**
Real Estate Investment Trusts – 0.13%; 28.2.2023 0.13%			
21,026	Dexus	79	0.01
28,103	Goodman	431	0.06
23,516	GPT	52	0.01

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
67,298	Mirvac	75	0.01
82,304	Scentre	131	0.02
32,624	Stockland	75	0.01
68,038	Vicinity	68	0.01
		911	**0.13**
Retail – 0.09%; 28.2.2023 0.09%			
5,107	Reece	70	0.01
17,537	Wesfarmers	600	0.08
		670	**0.09**
Software – 0.08%; 28.2.2023 0.01%			
2,535	Atlassian	415	0.06
3,077	WiseTech Global	149	0.02
		564	**0.08**
Telecommunications – 0.02%; 28.2.2023 0.02%			
61,764	Telstra	**121**	**0.02**
Transportation – 0.01%; 28.2.2023 0.01%			
30,923	Aurizon	**61**	**0.01**
AUSTRIA – 0.04%; 28.2.2023 0.05%			
Banks – 0.02%; 28.2.2023 0.03%			
5,218	Erste Bank	**166**	**0.02**
Electricity – 0.01%; 28.2.2023 0.01%			
1,340	Verbund[Ø]	**76**	**0.01**
Iron & Steel – 0.01%; 28.2.2023 0.01%			
2,488	voestalpine	**54**	**0.01**
BELGIUM – 0.23%; 28.2.2023 0.28%			
Banks – 0.03%; 28.2.2023 0.04%			
3,975	KBC	**224**	**0.03**
Beverages – 0.09%; 28.2.2023 0.12%			
13,883	Anheuser-Busch InBev	**674**	**0.09**
Chemicals – 0.02%; 28.2.2023 0.03%			
902	Syensqo	63	0.01
3,558	Umicore	59	0.01
		122	**0.02**
Distribution & Wholesale – 0.01%; 28.2.2023 0.01%			
401	D'ieteren	**61**	**0.01**
Electricity – 0.01%; 28.2.2023 0.01%			
661	Elia	**58**	**0.01**
Food Producers – 0.01%; 28.2.2023 0.00%			
7	Lotus Bakeries	**52**	**0.01**
Insurance – 0.01%; 28.2.2023 0.01%			
2,260	Ageas	**75**	**0.01**
Investment Companies – 0.02%; 28.2.2023 0.03%			
1,529	Groupe Bruxelles Lambert	91	0.01
277	Sofina[Ø]	50	0.01
		141	**0.02**
Pharmaceuticals – 0.02%; 28.2.2023 0.02%			
1,960	UCB	**177**	**0.02**
Real Estate Investment Trusts – 0.01%; 28.2.2023 0.01%			
2,395	Warehouses De Pauw CVA	**51**	**0.01**
BERMUDA – 0.08%; 28.2.2023 0.09%			
Insurance – 0.08%; 28.2.2023 0.09%			
5,954	Arch Capital	415	0.06
626	Everest	183	0.02
		598	**0.08**
CANADA – 2.71%; 28.2.2023 3.17%			
Aerospace & Defence – 0.01%; 28.2.2023 0.02%			
5,663	CAE	**82**	**0.01**
Airlines – 0.00%; 28.2.2023 0.00%			
1,578	Air Canada	**17**	**0.00**
Apparel – 0.01%; 28.2.2023 0.02%			
1,977	Gildan Activewear	**54**	**0.01**
Automobile Parts & Equipment – 0.02%; 28.2.2023 0.03%			
4,216	Magna International[Ø]	**182**	**0.02**
Banks – 0.72%; 28.2.2023 0.98%			
11,140	Bank of Montreal	787	0.11
18,687	Bank of Nova Scotia	707	0.09
14,018	Canadian Imperial Bank of Commerce	513	0.07
5,439	National Bank of Canada	335	0.04
22,054	Royal Bank of Canada	1,679	0.23
28,025	Toronto-Dominion Bank	1,315	0.18
		5,336	**0.72**
Building Materials – 0.01%; 28.2.2023 0.01%			
930	West Fraser Timber	**59**	**0.01**
Chemicals – 0.04%; 28.2.2023 0.09%			
7,989	Nutrien	**333**	**0.04**
Commercial Services – 0.01%; 28.2.2023 0.03%			
6,969	Element Fleet Management	**92**	**0.01**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Computers – 0.04%; 28.2.2023 0.04%			
3,061	CGI	**277**	**0.04**
Distribution & Wholesale – 0.01%; 28.2.2023 0.01%			
1,471	Toromont Industries	**108**	**0.01**
Diversified Financial Services – 0.04%; 28.2.2023 0.02%			
5,938	Brookfield Asset Management	189	0.03
887	IGM Financial	18	0.00
3,745	TMX	75	0.01
		282	**0.04**
Electricity – 0.07%; 28.2.2023 0.08%			
12,849	Algonquin Power & Utilities	59	0.01
7,742	Fortis	236	0.03
5,158	Hydro One	121	0.02
4,689	Northland Power	63	0.01
		479	**0.07**
Engineering & Construction – 0.05%; 28.2.2023 0.03%			
1,798	Stantec	120	0.02
1,766	WSP Global	218	0.03
		338	**0.05**
Environmental Control – 0.09%; 28.2.2023 0.01%			
4,190	GFL Environmental	117	0.02
3,982	Waste Connections	526	0.07
		643	**0.09**
Food Producers – 0.08%; 28.2.2023 0.11%			
2,660	Empire	54	0.01
971	George Weston	101	0.01
2,376	Loblaw	203	0.03
3,404	Metro	146	0.02
2,991	Saputo	49	0.01
		553	**0.08**
Gas – 0.02%; 28.2.2023 0.02%			
4,578	AltaGas	77	0.01
2,890	Canadian Utilities	51	0.01
		128	**0.02**
Insurance – 0.27%; 28.2.2023 0.28%			
319	Fairfax Financial	266	0.04
4,902	Great-West Lifeco[Ø]	120	0.02
1,443	iA Financial	71	0.01
2,603	Intact Financial	345	0.05
29,571	Manulife Financial[Ø]	555	0.07
9,733	Power of Canada	220	0.03
9,499	Sun Life Financial[Ø]	404	0.05
		1,981	**0.27**
Internet – 0.15%; 28.2.2023 0.10%			
18,426	Shopify	**1,099**	**0.15**
Leisure Time – 0.01%; 28.2.2023 0.01%			
832	BRP	**43**	**0.01**
Media – 0.05%; 28.2.2023 0.08%			
2,625	Quebecor	48	0.01
2,435	Thomson Reuters	301	0.04
		349	**0.05**
Mining – 0.15%; 28.2.2023 0.19%			
7,237	Agnico Eagle Mines	274	0.04
7,007	Cameco	225	0.03
8,600	First Quantum Minerals	62	0.01
11,031	Ivanhoe Mines	92	0.01
22,816	Kinross Gold	86	0.01
9,555	Lundin Mining	59	0.01
6,607	Pan American Silver[Ø]	64	0.01
7,157	Wheaton Precious Metals	224	0.03
		1,086	**0.15**
Oil & Gas Producers – 0.00%; 28.2.2023 0.01%			
1,410	Parkland	**37**	**0.00**
Packaging & Containers – 0.01%; 28.2.2023 0.02%			
2,017	CCL Industries	**82**	**0.01**
Pipelines – 0.23%; 28.2.2023 0.30%			
33,597	Enbridge	912	0.12
3,741	Keyera	72	0.01
9,104	Pembina Pipeline	249	0.03
15,720	TC Energy	487	0.07
		1,720	**0.23**
Private Equity – 0.01%; 28.2.2023 0.01%			
1,186	Onex	**70**	**0.01**
Real Estate Investment & Services – 0.01%; 28.2.2023 0.02%			
567	FirstService	**73**	**0.01**
Real Estate Investment Trusts – 0.00%; 28.2.2023 0.00%			
807	Canadian Apartment Properties REIT[Ø]	22	0.00
1,906	RioCan Real Estate Investment Trust[Ø]	20	0.00
		42	**0.00**

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Retail – 0.17%; 28.2.2023 0.18%			
499	Canadian Tire	40	0.01
4,080	Dollarama	254	0.03
1,780	Lululemon Athletica	653	0.09
4,564	Restaurant Brands International	274	0.04
		1,221	**0.17**
Software – 0.12%; 28.2.2023 0.10%			
322	Constellation Software Warrants 31/3/2040[1]	–	0.00
305	Constellation Software	667	0.09
1,498	Descartes Systems	101	0.01
4,713	Open Text	144	0.02
		912	**0.12**
Telecommunications – 0.04%; 28.2.2023 0.06%			
960	BCE	28	0.00
5,818	Rogers Communications	204	0.03
6,550	TELUS	90	0.01
		322	**0.04**
Transportation – 0.27%; 28.2.2023 0.31%			
8,815	Canadian National Railway	903	0.12
14,455	Canadian Pacific Kansas City	969	0.13
1,433	TFI International	164	0.02
		2,036	**0.27**
CHILE – 0.01%; 28.2.2023 0.02%			
Mining – 0.01%; 28.2.2023 0.02%			
5,832	Antofagasta[Ø]	**104**	**0.01**
DENMARK – 0.97%; 28.2.2023 0.95%			
Alternative Energy Sources – 0.05%; 28.2.2023 0.06%			
16,141	Vestas Wind Systems	**356**	**0.05**
Banks – 0.03%; 28.2.2023 0.04%			
11,024	Danske Bank	**251**	**0.03**
Beverages – 0.02%; 28.2.2023 0.03%			
1,472	Carlsberg	**162**	**0.02**
Biotechnology – 0.03%; 28.2.2023 0.05%			
1,009	Genmab	**224**	**0.03**
Building Materials – 0.00%; 28.2.2023 0.00%			
67	Rockwool	**17**	**0.00**
Chemicals – 0.03%; 28.2.2023 0.03%			
5,565	Novozymes	**247**	**0.03**
Electricity – 0.02%; 28.2.2023 0.03%			
3,247	Orsted[Ø]	**145**	**0.02**
Healthcare Products – 0.04%; 28.2.2023 0.04%			
2,293	Coloplast[Ø]	241	0.03
1,518	Demant	61	0.01
		302	**0.04**
Insurance – 0.01%; 28.2.2023 0.02%			
4,239	Tryg	**71**	**0.01**
Pharmaceuticals – 0.65%; 28.2.2023 0.51%			
50,905	Novo Nordisk	**4,853**	**0.65**
Retail – 0.02%; 28.2.2023 0.02%			
1,369	Pandora	**178**	**0.02**
Transportation – 0.07%; 28.2.2023 0.12%			
90	AP Moller - Maersk	103	0.01
54	AP Moller - Maersk	60	0.01
2,975	DSV	378	0.05
		541	**0.07**
FINLAND – 0.28%; 28.2.2023 0.39%			
Banks – 0.07%; 28.2.2023 0.09%			
50,607	Nordea Bank	**489**	**0.07**
Electricity – 0.01%; 28.2.2023 0.01%			
7,475	Fortum	**74**	**0.01**
Food Producers – 0.01%; 28.2.2023 0.01%			
4,826	Kesko	**73**	**0.01**
Forest Products & Paper – 0.03%; 28.2.2023 0.05%			
7,955	UPM-Kymmene	**210**	**0.03**
Insurance – 0.03%; 28.2.2023 0.05%			
7,071	Sampo	**249**	**0.03**
Machinery Construction & Mining – 0.01%; 28.2.2023 0.00%			
11,902	Metso[Ø]	**100**	**0.01**
Machinery Diversified – 0.04%; 28.2.2023 0.05%			
5,228	Kone	202	0.03
5,627	Wartsila	68	0.01
		270	**0.04**
Oil & Gas Producers – 0.02%; 28.2.2023 0.04%			
6,856	Neste	**149**	**0.02**
Packaging & Containers – 0.01%; 28.2.2023 0.00%			
8,808	Stora Enso	**87**	**0.01**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pharmaceuticals – 0.01%; 28.2.2023 0.01%			
2,061	Orion	**65**	**0.01**
Telecommunications – 0.04%; 28.2.2023 0.08%			
2,622	Elisa	93	0.01
81,689	Nokia	229	0.03
		322	**0.04**
FRANCE – 2.66%; 28.2.2023 3.18%			
Advertising – 0.04%; 28.2.2023 0.04%			
3,390	Publicis Groupe	**286**	**0.04**
Apparel – 0.61%; 28.2.2023 0.71%			
484	Hermes International	963	0.13
1,183	Kering	432	0.06
4,306	LVMH Moet Hennessy Louis Vuitton	3,119	0.42
		4,514	**0.61**
Automobile Manufacturers – 0.01%; 28.2.2023 0.02%			
2,542	Renault	**84**	**0.01**
Automobile Parts & Equipment – 0.04%; 28.2.2023 0.06%			
10,625	Cie Generale des Etablissements Michelin[Ø]	**313**	**0.04**
Banks – 0.15%; 28.2.2023 0.26%			
16,289	BNP Paribas	775	0.10
14,702	Credit Agricole[Ø]	159	0.02
11,626	Societe Generale	224	0.03
		1,158	**0.15**
Beverages – 0.05%; 28.2.2023 0.10%			
3,058	Pernod Ricard	408	0.05
360	Remy Cointreau[Ø]	30	0.00
		438	**0.05**
Building Materials – 0.06%; 28.2.2023 0.07%			
6,858	Saint-Gobain	**419**	**0.06**
Chemicals – 0.19%; 28.2.2023 0.19%			
8,306	Air Liquide	1,343	0.18
830	Arkema	68	0.01
		1,411	**0.19**
Commercial Services – 0.04%; 28.2.2023 0.07%			
4,752	Bureau Veritas	110	0.01
4,127	Edenred	161	0.02
4,379	Worldline	40	0.01
		311	**0.04**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Computers – 0.08%; 28.2.2023 0.10%			
2,547	Capgemini	491	0.07
932	Teleperformance	93	0.01
		584	**0.08**
Cosmetics & Personal Care – 0.19%; 28.2.2023 0.20%			
3,812	L'Oreal	**1,446**	**0.19**
Diversified Financial Services – 0.01%; 28.2.2023 0.01%			
806	Amundi[Ø]	**42**	**0.01**
Electrical Components & Equipment – 0.25%; 28.2.2023 0.24%			
4,052	Legrand	323	0.04
8,610	Schneider Electric	1,539	0.21
		1,862	**0.25**
Engineering & Construction – 0.14%; 28.2.2023 0.18%			
605	Aeroports de Paris[Ø]	66	0.01
3,557	Bouygues	111	0.01
1,170	Eiffage	102	0.01
7,940	Vinci	806	0.11
		1,085	**0.14**
Entertainment – 0.01%; 28.2.2023 0.01%			
1,398	La Francaise des Jeux SAEM	**47**	**0.01**
Food Producers – 0.08%; 28.2.2023 0.11%			
8,297	Carrefour[Ø]	111	0.01
10,177	Danone	517	0.07
		628	**0.08**
Food Services – 0.01%; 28.2.2023 0.02%			
1,284	Sodexo	**80**	**0.01**
Healthcare Products – 0.12%; 28.2.2023 0.12%			
4,661	EssilorLuxottica	791	0.11
481	Sartorius Stedim Biotech	105	0.01
		896	**0.12**
Healthcare Services – 0.01%; 28.2.2023 0.01%			
628	BioMerieux	**55**	**0.01**
Home Furnishings – 0.01%; 28.2.2023 0.01%			
502	SEB	**47**	**0.01**
Insurance – 0.11%; 28.2.2023 0.12%			
28,930	AXA	**815**	**0.11**
Investment Companies – 0.00%; 28.2.2023 0.00%			
Lodging – 0.01%; 28.2.2023 0.01%			
2,616	Accor	**89**	**0.01**

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Media – 0.02%; 28.2.2023 0.02%			
12,468	Bollore	67	0.01
11,145	Vivendi	100	0.01
		167	**0.02**
Miscellaneous Manufacturing – 0.01%; 28.2.2023 0.02%			
4,612	Alstom[Ø]	**49**	**0.01**
Pharmaceuticals – 0.18%; 28.2.2023 0.25%			
391	Ipsen	34	0.00
17,992	Sanofi	1,368	0.18
		1,402	**0.18**
Private Equity – 0.00%; 28.2.2023 0.00%			
452	Eurazeo[Ø]	**30**	**0.00**
Real Estate Investment Trusts – 0.04%; 28.2.2023 0.06%			
1,001	Covivio	36	0.00
597	Gecina[Ø]	46	0.01
3,846	Klepierre	78	0.01
2,191	Unibail-Rodamco-Westfield	128	0.02
		288	**0.04**
Semiconductors – 0.05%; 28.2.2023 0.00%			
10,388	STMicroelectronics	**369**	**0.05**
Software – 0.05%; 28.2.2023 0.05%			
10,009	Dassault Systemes	**373**	**0.05**
Telecommunications – 0.04%; 28.2.2023 0.05%			
29,602	Orange	**271**	**0.04**
Transportation – 0.01%; 28.2.2023 0.02%			
5,171	Getlink[Ø]	**71**	**0.01**
Water – 0.04%; 28.2.2023 0.05%			
10,850	Veolia Environnement	**272**	**0.04**
GERMANY – 2.27%; 28.2.2023 2.58%			
Aerospace & Defence – 0.05%; 28.2.2023 0.05%			
807	MTU Aero Engines[Ø]	151	0.02
701	Rheinmetall	255	0.03
		406	**0.05**
Airlines – 0.01%; 28.2.2023 0.02%			
9,756	Deutsche Lufthansa	**60**	**0.01**
Apparel – 0.06%; 28.2.2023 0.06%			
2,406	adidas[Ø]	389	0.05
1,803	Puma[Ø]	66	0.01
		455	**0.06**
Automobile Manufacturers – 0.24%; 28.2.2023 0.28%			
4,879	Bayerische Motoren Werke	459	0.06
1,022	Bayerische Motoren Werke	90	0.01
8,172	Daimler Truck[Ø]	264	0.04
1,856	Dr Ing hc F Porsche	138	0.02
12,728	Mercedes-Benz[Ø]	806	0.11
		1,757	**0.24**
Automobile Parts & Equipment – 0.02%; 28.2.2023 0.02%			
1,857	Continental	**118**	**0.02**
Banks – 0.06%; 28.2.2023 0.09%			
18,305	Commerzbank	170	0.02
30,979	Deutsche Bank	330	0.04
		500	**0.06**
Building Materials – 0.02%; 28.2.2023 0.03%			
2,315	Heidelberg Materials	**178**	**0.02**
Chemicals – 0.14%; 28.2.2023 0.18%			
13,795	BASF[Ø]	555	0.07
2,336	Brenntag[Ø]	169	0.02
2,681	Covestro[Ø]	114	0.02
2,758	Evonik Industries	40	0.01
1,907	Symrise	151	0.02
331	Wacker Chemie	28	0.00
		1,057	**0.14**
Computers – 0.01%; 28.2.2023 0.01%			
1,262	Bechtle	**52**	**0.01**
Cosmetics & Personal Care – 0.02%; 28.2.2023 0.03%			
1,478	Beiersdorf	**169**	**0.02**
Diversified Financial Services – 0.07%; 28.2.2023 0.07%			
3,037	Deutsche Boerse	**503**	**0.07**
Electricity – 0.06%; 28.2.2023 0.07%			
35,884	E.ON	366	0.05
6,934	Siemens Energy[Ø]	84	0.01
		450	**0.06**
Electronics – 0.02%; 28.2.2023 0.02%			
400	Sartorius[Ø]	**121**	**0.02**
Food Producers – 0.00%; 28.2.2023 0.01%			
2,670	HelloFresh	**30**	**0.00**
Healthcare Products – 0.04%; 28.2.2023 0.04%			
608	Carl Zeiss Meditec[Ø]	59	0.01

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,625	Siemens Healthineers[Ø]	221	0.03
		280	**0.04**
Healthcare Services – 0.03%; 28.2.2023 0.03%			
7,042	Fresenius	159	0.02
2,990	Fresenius Medical Care[Ø]	91	0.01
		250	**0.03**
Home Furnishings – 0.01%; 28.2.2023 0.01%			
100	Rational	**64**	**0.01**
Household Products – 0.03%; 28.2.2023 0.04%			
2,790	Henkel	165	0.02
1,087	Henkel	58	0.01
		223	**0.03**
Insurance – 0.33%; 28.2.2023 0.34%			
6,375	Allianz	1,378	0.18
945	Hannover Rueck	193	0.03
2,160	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	799	0.11
1,149	Talanx	65	0.01
		2,435	**0.33**
Internet – 0.02%; 28.2.2023 0.02%			
2,512	Delivery Hero[Ø]	46	0.01
1,185	Scout24	69	0.01
		115	**0.02**
Machinery Diversified – 0.01%; 28.2.2023 0.02%			
1,929	GEA	**61**	**0.01**
Miscellaneous Manufacturing – 0.26%; 28.2.2023 0.26%			
1,185	Knorr-Bremse	65	0.01
12,013	Siemens	1,877	0.25
		1,942	**0.26**
Pharmaceuticals – 0.08%; 28.2.2023 0.17%			
15,804	Bayer	383	0.05
1,852	Merck	253	0.03
		636	**0.08**
Real Estate Investment & Services – 0.04%; 28.2.2023 0.06%			
943	LEG Immobilien	55	0.01
10,899	Vonovia	242	0.03
		297	**0.04**
Retail – 0.01%; 28.2.2023 0.02%			
4,026	Zalando[Ø]	**67**	**0.01**
Semiconductors – 0.08%; 28.2.2023 0.10%			
20,873	Infineon Technologies	**591**	**0.08**
Software – 0.34%; 28.2.2023 0.27%			
775	Nemetschek[Ø]	59	0.01
16,505	SAP	2,442	0.33
		2,501	**0.34**
Telecommunications – 0.13%; 28.2.2023 0.17%			
49,880	Deutsche Telekom	**943**	**0.13**
Transportation – 0.08%; 28.2.2023 0.09%			
15,686	Deutsche Post	**579**	**0.08**
HONG KONG – 0.50%; 28.2.2023 0.76%			
Banks – 0.02%; 28.2.2023 0.06%			
51,500	BOC Hong Kong	107	0.01
10,600	Hang Seng Bank	96	0.01
		203	**0.02**
Beverages – 0.00%; 28.2.2023 0.01%			
Building Materials – 0.00%; 28.2.2023 0.01%			
Diversified Financial Services – 0.06%; 28.2.2023 0.10%			
728	Futu	30	0.00
18,000	Hong Kong Exchanges & Clearing	441	0.06
		471	**0.06**
Diversified Operations – 0.00%; 28.2.2023 0.01%			
Engineering & Construction – 0.01%; 28.2.2023 0.00%			
10,000	CK Infrastructure	**46**	**0.01**
Food Producers – 0.01%; 28.2.2023 0.01%			
115,500	WH	**55**	**0.01**
Hand & Machine Tools – 0.03%; 28.2.2023 0.03%			
24,000	Techtronic Industries	**205**	**0.03**
Insurance – 0.21%; 28.2.2023 0.27%			
184,000	AIA	1,182	0.16
43,489	Prudential	342	0.05
		1,524	**0.21**
Lodging – 0.02%; 28.2.2023 0.03%			
34,000	Galaxy Entertainment[Ø]	**147**	**0.02**
Real Estate Investment & Services – 0.10%; 28.2.2023 0.16%			
36,000	CK Asset	131	0.02
25,200	ESR[Ø]	27	0.00
28,000	Hang Lung Properties	24	0.00
16,300	Hongkong Land	43	0.01

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
60,000	Sino Land	51	0.01
23,000	Sun Hung Kai Properties	183	0.02
6,000	Swire Pacific	39	0.01
29,800	Swire Properties	49	0.01
16,000	Wharf	46	0.01
22,000	Wharf Real Estate Investment	58	0.01
		651	**0.10**
	Real Estate Investment Trusts – 0.02%; 28.2.2023 0.03%		
38,000	Link REIT	**149**	**0.02**
	Telecommunications – 0.01%; 28.2.2023 0.01%		
57,000	HKT Trust & HKT	**55**	**0.01**
	Transportation – 0.01%; 28.2.2023 0.03%		
28,500	MTR	75	0.01
26,000	SITC International	34	0.00
		109	**0.01**
	IRELAND – 1.12%; 28.2.2023 1.14%		
	Automobile Parts & Equipment – 0.03%; 28.2.2023 0.07%		
3,999	Aptiv	**249**	**0.03**
	Banks – 0.02%; 28.2.2023 0.04%		
29,880	AIB	111	0.01
12,633	Bank of Ireland	89	0.01
		200	**0.02**
	Building Materials – 0.27%; 28.2.2023 0.20%		
10,769	CRH	713	0.10
6,640	James Hardie Industries	207	0.03
2,728	Kingspan	195	0.03
3,537	Trane Technologies	793	0.11
		1,908	**0.27**
	Commercial Services – 0.07%; 28.2.2023 0.07%		
14,691	Experian	**499**	**0.07**
	Computers – 0.39%; 28.2.2023 0.35%		
9,777	Accenture	**2,922**	**0.39**
	Diversified Financial Services – 0.02%; 28.2.2023 0.01%		
3,025	AerCap	**182**	**0.02**
	Electronics – 0.02%; 28.2.2023 0.02%		
1,290	Allegion	**131**	**0.02**
	Entertainment – 0.06%; 28.2.2023 0.06%		
2,638	Flutter Entertainment	**451**	**0.06**
	Food Producers – 0.02%; 28.2.2023 0.03%		
2,407	Kerry	**167**	**0.02**
	Forest Products & Paper – 0.02%; 28.2.2023 0.02%		
3,916	Smurfit Kappa	**131**	**0.02**
	Healthcare Products – 0.19%; 28.2.2023 0.24%		
21,031	Medtronic	**1,386**	**0.19**
	Oil & Gas Producers – 0.01%; 28.2.2023 0.01%		
1,804	DCC	**102**	**0.01**
	Pharmaceuticals – 0.00%; 28.2.2023 0.02%		
	ISRAEL – 0.22%; 28.2.2023 0.25%		
	Aerospace & Defence – 0.01%; 28.2.2023 0.01%		
428	Elbit Systems	**74**	**0.01**
	Alternative Energy Sources – 0.00%; 28.2.2023 0.03%		
	Banks – 0.06%; 28.2.2023 0.06%		
19,131	Bank Hapoalim	143	0.02
24,126	Bank Leumi Le-Israel	157	0.02
12,956	Israel Discount Bank	53	0.01
2,414	Mizrahi Tefahot Bank	75	0.01
		428	**0.06**
	Chemicals – 0.01%; 28.2.2023 0.01%		
11,784	ICL	**48**	**0.01**
	Computers – 0.04%; 28.2.2023 0.05%		
1,250	Check Point Software Technologies	160	0.02
712	CyberArk Software	146	0.02
		306	**0.04**
	Internet – 0.02%; 28.2.2023 0.01%		
1,079	Wix.com	**119**	**0.02**
	Pharmaceuticals – 0.02%; 28.2.2023 0.02%		
17,462	Teva Pharmaceutical Industries	**181**	**0.02**
	Real Estate Investment & Services – 0.01%; 28.2.2023 0.01%		
1,149	Azrieli	**65**	**0.01**
	Semiconductors – 0.00%; 28.2.2023 0.01%		
	Software – 0.02%; 28.2.2023 0.00%		
1,462	Global-e Online	40	0.01
347	Monday.com	60	0.01
		100	**0.02**
	Telecommunications – 0.03%; 28.2.2023 0.04%		
1,068	Nice	**208**	**0.03**
	Transportation – 0.00%; 28.2.2023 0.00%		

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ITALY – 0.56%; 28.2.2023 0.61%			
Automobile Manufacturers – 0.09%; 28.2.2023 0.07%			
1,993	Ferrari	**677**	**0.09**
Banks – 0.20%; 28.2.2023 0.23%			
18,312	Banco BPM	85	0.01
9,845	FinecoBank Banca Fineco	108	0.01
248,774	Intesa Sanpaolo	628	0.08
8,671	Mediobanca Banca di Credito Finanziario[Ø]	94	0.01
24,445	UniCredit	652	0.09
		1,567	**0.20**
Beverages – 0.01%; 28.2.2023 0.01%			
7,603	Davide Campari-Milano[Ø]	**61**	**0.01**
Commercial Services – 0.01%; 28.2.2023 0.01%			
8,084	Nexi[Ø]	**47**	**0.01**
Electrical Components & Equipment – 0.02%; 28.2.2023 0.02%			
3,711	Prysmian	**147**	**0.02**
Electricity – 0.11%; 28.2.2023 0.12%			
128,557	Enel	652	0.09
18,894	Terna - Rete Elettrica Nazionale	118	0.02
		770	**0.11**
Engineering & Construction – 0.01%; 28.2.2023 0.01%			
6,296	Infrastrutture Wireless Italiane	**56**	**0.01**
Gas – 0.02%; 28.2.2023 0.02%			
31,558	Snam[Ø]	**118**	**0.02**
Healthcare Products – 0.00%; 28.2.2023 0.01%			
422	DiaSorin[Ø]	**34**	**0.00**
Insurance – 0.04%; 28.2.2023 0.04%			
15,550	Assicurazioni Generali[Ø]	**292**	**0.04**
Pharmaceuticals – 0.02%; 28.2.2023 0.02%			
2,355	Amplifon	63	0.01
1,330	Recordati Industria Chimica e Farmaceutica	59	0.01
		122	**0.02**
Retail – 0.02%; 28.2.2023 0.02%			
3,317	Moncler	**187**	**0.02**
Telecommunications – 0.00%; 28.2.2023 0.01%			
148,961	Telecom Italia[Ø]	**36**	**0.00**
Transportation – 0.01%; 28.2.2023 0.02%			
6,642	Poste Italiane	**62**	**0.01**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
JAPAN – 6.02%; 28.2.2023 6.26%			
Advertising – 0.01%; 28.2.2023 0.03%			
2,300	Dentsu	**50**	**0.01**
Airlines – 0.01%; 28.2.2023 0.01%			
3,600	ANA	62	0.01
1,200	Japan Airlines	18	0.00
		80	**0.01**
Automobile Manufacturers – 0.63%; 28.2.2023 0.49%			
76,400	Honda Motor	717	0.10
10,600	Isuzu Motors	119	0.02
9,300	Mazda Motor	86	0.01
33,900	Nissan Motor[Ø]	105	0.01
10,600	Subaru	190	0.03
6,600	Suzuki Motor	229	0.03
169,700	Toyota Motor[Ø]	3,234	0.43
		4,680	**0.63**
Automobile Parts & Equipment – 0.15%; 28.2.2023 0.17%			
2,400	Aisin	71	0.01
8,500	Bridgestone	289	0.04
31,000	Denso	450	0.06
3,200	Koito Manufacturing	32	0.00
12,700	Sumitomo Electric Industries	149	0.02
2,300	Toyota Industries	180	0.02
		1,171	**0.15**
Banks – 0.47%; 28.2.2023 0.47%			
5,100	Chiba Bank	33	0.00
19,100	Concordia Financial	76	0.01
24,900	Japan Post Bank	209	0.03
175,500	Mitsubishi UFJ Financial	1,424	0.19
37,700	Mizuho Financial	555	0.07
37,700	Resona[Ø]	162	0.02
8,800	Shizuoka Financial[Ø]	68	0.01
19,900	Sumitomo Mitsui Financial	874	0.12
10,600	Sumitomo Mitsui Trust	170	0.02
		3,571	**0.47**
Beverages – 0.06%; 28.2.2023 0.07%			
7,100	Asahi	192	0.03
11,600	Kirin	127	0.02
2,200	Suntory Beverage & Food	57	0.01
		376	**0.06**
Building Materials – 0.08%; 28.2.2023 0.13%			
3,600	AGC	101	0.01

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,100	Daikin Industries[Ø]	457	0.06
1,900	TOTO	41	0.01
		599	**0.08**
Chemicals – 0.23%; 28.2.2023 0.23%			
22,700	Asahi Kasei	124	0.02
20,500	Mitsubishi Chemical	93	0.01
2,500	Mitsui Chemicals	55	0.01
14,400	Nippon Paint	84	0.01
3,400	Nippon Sanso	78	0.01
2,600	Nissan Chemical[Ø]	85	0.01
2,400	Nitto Denko	173	0.02
28,400	Shin-Etsu Chemical[Ø]	956	0.13
26,900	Toray Industries	98	0.01
		1,746	**0.23**
Commercial Services – 0.14%; 28.2.2023 0.15%			
3,600	Dai Nippon Printing[Ø]	83	0.01
23,000	Recruit	733	0.10
3,000	Secom	173	0.02
4,100	TOPPAN	77	0.01
		1,066	**0.14**
Computers – 0.15%; 28.2.2023 0.19%			
2,800	Fujitsu	345	0.05
4,200	NEC	223	0.03
6,300	Nomura Research Institute	139	0.02
9,500	NTT Data	122	0.02
1,100	Obic	136	0.02
1,500	Otsuka	52	0.01
1,200	SCSK	17	0.00
		1,034	**0.15**
Cosmetics & Personal Care – 0.07%; 28.2.2023 0.12%			
6,500	Kao	195	0.03
6,200	Shiseido	132	0.02
6,800	Unicharm	178	0.02
		505	**0.07**
Distribution & Wholesale – 0.02%; 28.2.2023 0.01%			
3,000	Toyota Tsusho	**153**	**0.02**
Diversified Financial Services – 0.13%; 28.2.2023 0.12%			
24,000	Daiwa	139	0.02
7,900	Japan Exchange	163	0.02
16,200	Mitsubishi HC Capital	88	0.01
46,400	Nomura	208	0.03
17,700	ORIX[Ø]	293	0.04
3,400	SBI	72	0.01
		963	**0.13**
Electrical Components & Equipment – 0.01%; 28.2.2023 0.01%			
3,400	Brother Industries	**45**	**0.01**
Electronics – 0.31%; 28.2.2023 0.31%			
2,700	Azbil	62	0.01
500	Hirose Electric[Ø]	42	0.01
5,500	Hoya	565	0.08
1,700	Ibiden	62	0.01
19,600	Kyocera	227	0.03
4,800	Minebea Mitsumi[Ø]	78	0.01
27,600	Murata Manufacturing	439	0.06
6,600	Nidec[Ø]	198	0.03
1,300	SCREEN	128	0.02
3,500	Shimadzu[Ø]	75	0.01
5,800	TDK	238	0.03
4,600	Yokogawa Electric	76	0.01
		2,190	**0.31**
Engineering & Construction – 0.04%; 28.2.2023 0.04%			
6,300	Kajima	92	0.01
10,300	Obayashi[Ø]	79	0.01
11,600	Shimizu	53	0.01
2,500	Taisei	62	0.01
		286	**0.04**
Entertainment – 0.07%; 28.2.2023 0.08%			
16,800	Oriental Land	475	0.06
1,700	Toho	44	0.01
		519	**0.07**
Environmental Control – 0.00%; 28.2.2023 0.01%			
Food Producers – 0.12%; 28.2.2023 0.12%			
11,200	Aeon[Ø]	211	0.03
7,400	Ajinomoto	214	0.03
2,200	Kikkoman[Ø]	114	0.02
2,100	Kobe Bussan	45	0.01
2,600	MEIJI	46	0.01
3,300	Nissin Foods	76	0.01
3,400	Yakult Honsha	58	0.01
		764	**0.12**
Forest Products & Paper – 0.00%; 28.2.2023 0.01%			
Hand & Machine Tools – 0.02%; 28.2.2023 0.03%			
1,800	Fuji Electric	86	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,200	Makita	66	0.01
		152	**0.02**
Healthcare Products – 0.14%; 28.2.2023 0.11%			
2,600	Asahi Intecc	43	0.01
5,700	FUJIFILM	286	0.04
20,600	Olympus[Ø]	231	0.03
3,000	Sysmex	133	0.02
10,900	Terumo	335	0.04
		1,028	**0.14**
Home Builders – 0.06%; 28.2.2023 0.06%			
8,800	Daiwa House Industry	201	0.03
1,200	Iida	12	0.00
4,400	Sekisui Chemical	49	0.01
10,300	Sekisui House	181	0.02
		443	**0.06**
Home Furnishings – 0.23%; 28.2.2023 0.27%			
1,600	Hoshizaki	43	0.01
34,700	Panasonic	259	0.03
1,800	Sharp[Ø]	8	0.00
20,500	Sony	1,398	0.19
		1,708	**0.23**
Insurance – 0.24%; 28.2.2023 0.25%			
14,900	Dai-ichi Life	268	0.04
32,200	Japan Post	245	0.03
2,000	Japan Post Insurance	29	0.00
6,900	MS&AD Insurance	269	0.04
4,200	Sompo	194	0.03
6,700	T&D[Ø]	92	0.01
28,800	Tokio Marine[Ø]	664	0.09
		1,761	**0.24**
Internet – 0.05%; 28.2.2023 0.08%			
48,600	LY[Ø]	106	0.01
7,200	M3	81	0.01
4,000	MonotaRO	30	0.00
24,200	Rakuten	104	0.01
2,500	Trend Micro	98	0.01
3,200	ZOZO	57	0.01
		476	**0.05**
Iron & Steel – 0.05%; 28.2.2023 0.06%			
9,800	JFE[Ø]	127	0.02
12,800	Nippon Steel[Ø]	250	0.03
		377	**0.05**
Leisure Time – 0.03%; 28.2.2023 0.05%			
1,300	Shimano	143	0.02
1,600	Yamaha[Ø]	28	0.00
12,600	Yamaha Motor	89	0.01
		260	**0.03**
Machinery Construction & Mining – 0.27%; 28.2.2023 0.22%			
14,800	Hitachi	988	0.13
900	Hitachi Construction Machinery	21	0.00
14,800	Komatsu	339	0.05
31,400	Mitsubishi Electric[Ø]	393	0.05
5,100	Mitsubishi Heavy Industries	316	0.04
		2,057	**0.27**
Machinery Diversified – 0.33%; 28.2.2023 0.40%			
4,800	Daifuku	90	0.01
15,200	FANUC	350	0.05
3,100	Keyence[Ø]	1,144	0.15
16,800	Kubota	194	0.03
2,800	Omron	82	0.01
900	SMC	426	0.06
3,700	Yaskawa Electric	119	0.02
		2,405	**0.33**
Metal & Hardware – 0.01%; 28.2.2023 0.01%			
4,900	MISUMI	**59**	**0.01**
Mining – 0.01%; 28.2.2023 0.02%			
3,900	Sumitomo Metal Mining	**80**	**0.01**
Miscellaneous Manufacturing – 0.01%; 28.2.2023 0.04%			
2,500	JSR	**53**	**0.01**
Office & Business Equipment – 0.07%; 28.2.2023 0.10%			
15,300	Canon	353	0.05
8,200	Ricoh	54	0.01
5,000	Seiko Epson	64	0.01
		471	**0.07**
Pharmaceuticals – 0.35%; 28.2.2023 0.44%			
26,800	Astellas Pharma[Ø]	233	0.03
11,300	Chugai Pharmaceutical	357	0.05
29,600	Daiichi Sankyo	776	0.10
3,900	Eisai[Ø]	128	0.02
5,600	Kyowa Kirin	88	0.01
6,600	Ono Pharmaceutical	86	0.01
5,900	Otsuka	189	0.03
3,700	Shionogi	146	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
25,300	Takeda Pharmaceutical	584	0.08
		2,587	**0.35**
Real Estate Investment & Services – 0.11%; 28.2.2023 0.11%			
700	Daito Trust Construction	65	0.01
8,400	Hulic	66	0.01
16,400	Mitsubishi Estate	199	0.03
13,200	Mitsui Fudosan	282	0.04
1,200	Nomura Real Estate	24	0.00
5,400	Sumitomo Realty & Development	126	0.02
		762	**0.11**
Real Estate Investment Trusts – 0.06%; 28.2.2023 0.07%			
79	GLP J-REIT	49	0.01
129	Japan Metropolitan Fund Invest[Ø]	60	0.01
18	Japan Real Estate Investment	51	0.01
63	KDX Realty Investment	50	0.01
25	Nippon Building Fund	76	0.01
24	Nippon Prologis REIT	32	0.00
56	Nomura Real Estate Master Fund	44	0.01
		362	**0.06**
Retail – 0.16%; 28.2.2023 0.14%			
2,700	Fast Retailing	615	0.08
6,300	MatsukiyoCocokara[Ø]	82	0.01
1,900	McDonald's Japan	70	0.01
1,300	Nitori[Ø]	151	0.02
6,800	Pan Pacific International	126	0.02
3,400	USS	47	0.01
1,500	Zensho[Ø]	52	0.01
		1,143	**0.16**
Semiconductors – 0.42%; 28.2.2023 0.26%			
12,000	Advantest	437	0.06
1,500	Disco	381	0.05
1,900	Hamamatsu Photonics[Ø]	54	0.01
1,300	Lasertec	274	0.04
25,000	Renesas Electronics	323	0.04
4,800	Rohm[Ø]	64	0.01
4,100	SUMCO	51	0.01
7,500	Tokyo Electron	1,457	0.20
		3,041	**0.42**
Software – 0.06%; 28.2.2023 0.08%			
2,300	Capcom	73	0.01
1,300	Konami	69	0.01
6,200	Nexon	79	0.01
800	Oracle Japan	48	0.01
1,800	Square Enix[Ø]	60	0.01
2,900	TIS	52	0.01
		381	**0.06**
Telecommunications – 0.31%; 28.2.2023 0.35%			
300	Hikari Tsushin	43	0.01
23,900	KDDI	574	0.08
462,700	Nippon Telegraph & Telephone	444	0.06
45,900	SoftBank	476	0.06
15,700	SoftBank	725	0.10
		2,262	**0.31**
Toys, Games & Hobbies – 0.12%; 28.2.2023 0.11%			
8,700	Bandai Namco	133	0.02
16,600	Nintendo[Ø]	735	0.10
		868	**0.12**
Transportation – 0.21%; 28.2.2023 0.23%			
13,100	Central Japan Railway	260	0.03
4,400	East Japan Railway	205	0.03
4,500	Hankyu Hanshin	101	0.01
2,500	Kawasaki Kisen Kaisha[Ø]	94	0.01
2,200	Keisei Electric Railway[Ø]	81	0.01
2,800	Kintetsu	68	0.01
4,800	Mitsui OSK Lines	130	0.02
1,400	Nippon Express	58	0.01
7,100	Nippon Yusen	178	0.02
3,600	Odakyu Electric Railway	40	0.01
6,200	SG[Ø]	61	0.01
3,500	Tobu Railway	70	0.01
6,400	Tokyu	63	0.01
3,100	West Japan Railway	102	0.01
4,000	Yamato	48	0.01
		1,559	**0.21**
JERSEY – 0.00%; 28.2.2023 0.01%			
Healthcare Products – 0.00%; 28.2.2023 0.01%			
JORDAN – 0.01%; 28.2.2023 0.01%			
Pharmaceuticals – 0.01%; 28.2.2023 0.01%			
2,804	Hikma Pharmaceuticals	**55**	**0.01**
LUXEMBOURG – 0.03%; 28.2.2023 0.05%			
Healthcare Services – 0.01%; 28.2.2023 0.02%			
1,795	Eurofins Scientific[Ø]	**84**	**0.01**
Iron & Steel – 0.02%; 28.2.2023 0.03%			
7,191	ArcelorMittal[Ø]	**148**	**0.02**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment & Services – 0.00%; 28.2.2023 0.00%			
MACAU – 0.01%; 28.2.2023 0.02%			
Lodging – 0.01%; 28.2.2023 0.02%			
32,400	Sands China	**73**	**0.01**
NETHERLANDS – 1.55%; 28.2.2023 1.66%			
Automobile Manufacturers – 0.10%; 28.2.2023 0.08%			
35,112	Stellantis	**730**	**0.10**
Banks – 0.09%; 28.2.2023 0.13%			
5,556	ABN AMRO Bank	71	0.01
56,107	ING Groep	609	0.08
		680	**0.09**
Beverages – 0.07%; 28.2.2023 0.09%			
4,660	Heineken	340	0.05
1,698	Heineken	104	0.01
2,561	JDE Peet's[Ø]	47	0.01
		491	**0.07**
Biotechnology – 0.04%; 28.2.2023 0.04%			
893	Argenx	**267**	**0.04**
Chemicals – 0.02%; 28.2.2023 0.08%			
2,724	Akzo Nobel	157	0.02
1,696	OCI	35	0.00
		192	**0.02**
Commercial Services – 0.07%; 28.2.2023 0.08%			
347	Adyen	429	0.06
1,802	Randstad	78	0.01
		507	**0.07**
Distribution & Wholesale – 0.02%; 28.2.2023 0.02%			
991	IMCD	**119**	**0.02**
Diversified Financial Services – 0.01%; 28.2.2023 0.01%			
1,545	Euronext	**113**	**0.01**
Entertainment – 0.04%; 28.2.2023 0.04%			
12,890	Universal Music	**318**	**0.04**
Food Producers – 0.05%; 28.2.2023 0.07%			
15,373	Koninklijke Ahold Delhaize	**362**	**0.05**
Healthcare Products – 0.03%; 28.2.2023 0.06%			
11,784	Koninklijke Philips	187	0.02
3,098	QIAGEN	107	0.01
		294	**0.03**
Insurance – 0.05%; 28.2.2023 0.04%			
29,553	Aegon	139	0.02
2,588	ASR Nederland	94	0.01
4,440	NN	156	0.02
		389	**0.05**
Internet – 0.07%; 28.2.2023 0.14%			
22,736	Prosus	**525**	**0.07**
Investment Companies – 0.02%; 28.2.2023 0.02%			
1,403	EXOR	**121**	**0.02**
Media – 0.06%; 28.2.2023 0.06%			
3,829	Wolters Kluwer	**479**	**0.06**
Semiconductors – 0.79%; 28.2.2023 0.68%			
682	ASM International	326	0.04
6,289	ASML	4,639	0.62
1,248	BE Semiconductor Industries	178	0.02
4,099	NXP Semiconductors	791	0.11
		5,934	**0.79**
Telecommunications – 0.02%; 28.2.2023 0.02%			
53,324	Koninklijke KPN	**155**	**0.02**
NEW ZEALAND – 0.06%; 28.2.2023 0.09%			
Electricity – 0.01%; 28.2.2023 0.02%			
6,665	Mercury NZ	21	0.00
27,913	Meridian Energy	77	0.01
		98	**0.01**
Engineering & Construction – 0.01%; 28.2.2023 0.01%			
16,825	Auckland International Airport	**65**	**0.01**
Healthcare Products – 0.01%; 28.2.2023 0.02%			
9,007	Fisher & Paykel Healthcare	**106**	**0.01**
Software – 0.02%; 28.2.2023 0.02%			
2,008	Xero	**131**	**0.02**
Telecommunications – 0.01%; 28.2.2023 0.02%			
22,410	Spark New Zealand	**54**	**0.01**
NORWAY – 0.11%; 28.2.2023 0.14%			
Banks – 0.03%; 28.2.2023 0.04%			
15,460	DNB Bank	**244**	**0.03**
Chemicals – 0.01%; 28.2.2023 0.02%			
2,079	Yara International	**51**	**0.01**
Food Producers – 0.03%; 28.2.2023 0.02%			
6,902	Mowi	107	0.01
9,891	Orkla	56	0.01

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
948	Salmar	47	0.01
		210	**0.03**
Insurance – 0.01%; 28.2.2023 0.01%			
3,482	Gjensidige Forsikring	**44**	**0.01**
Internet – 0.00%; 28.2.2023 0.00%			
3,444	Adevinta	**29**	**0.00**
Mining – 0.01%; 28.2.2023 0.02%			
20,112	Norsk Hydro	**82**	**0.01**
Shipbuilding – 0.01%; 28.2.2023 0.01%			
1,654	Kongsberg Gruppen	**83**	**0.01**
Telecommunications – 0.01%; 28.2.2023 0.02%			
9,971	Telenor	**87**	**0.01**
PORTUGAL – 0.01%; 28.2.2023 0.01%			
Food Producers – 0.01%; 28.2.2023 0.01%			
3,822	Jeronimo Martins SGPS	**73**	**0.01**
SINGAPORE – 0.36%; 28.2.2023 0.45%			
Aerospace & Defence – 0.01%; 28.2.2023 0.01%			
27,600	Singapore Technologies Engineering	**64**	**0.01**
Agriculture – 0.01%; 28.2.2023 0.02%			
26,800	Wilmar International	**52**	**0.01**
Airlines – 0.01%; 28.2.2023 0.01%			
20,000	Singapore Airlines	**76**	**0.01**
Banks – 0.19%; 28.2.2023 0.21%			
29,000	DBS	568	0.08
55,300	Oversea-Chinese Banking	421	0.06
20,500	United Overseas Bank	337	0.05
		1,326	**0.19**
Diversified Financial Services – 0.01%; 28.2.2023 0.01%			
10,400	Singapore Exchange	**58**	**0.01**
Electronics – 0.00%; 28.2.2023 0.01%			
Engineering & Construction – 0.01%; 28.2.2023 0.00%			
22,000	Keppel	**93**	**0.01**
Entertainment – 0.00%; 28.2.2023 0.01%			
68,900	Genting Singapore	**37**	**0.00**
Internet – 0.04%; 28.2.2023 0.06%			
33,322	Grab	81	0.01
5,832	Sea	220	0.03
		301	**0.04**
Lodging – 0.00%; 28.2.2023 0.00%			
4,400	City Developments	**15**	**0.00**
Oil & Gas Services – 0.01%; 28.2.2023 0.00%			
743,000	Seatrium[Ø]	**39**	**0.01**
Private Equity – 0.01%; 28.2.2023 0.02%			
34,000	CapitaLand Investment	**55**	**0.01**
Real Estate Investment & Services – 0.00%; 28.2.2023 0.00%			
Real Estate Investment Trusts – 0.04%; 28.2.2023 0.06%			
62,910	CapitaLand Ascendas REIT	101	0.01
90,832	CapitaLand Integrated Commercial Trust	105	0.01
75,239	Mapletree Logistics Trust	65	0.01
52,300	Mapletree Pan Asia Commercial Trust	41	0.01
		312	**0.04**
Telecommunications – 0.02%; 28.2.2023 0.03%			
124,700	Singapore Telecommunications	**172**	**0.02**
SPAIN – 0.66%; 28.2.2023 0.80%			
Alternative Energy Sources – 0.00%; 28.2.2023 0.01%			
1,453	ACCIONA Energias Renovables	**25**	**0.00**
Banks – 0.24%; 28.2.2023 0.28%			
94,559	Banco Bilbao Vizcaya Argentaria	751	0.10
250,255	Banco Santander	828	0.11
65,949	CaixaBank	238	0.03
		1,817	**0.24**
Commercial Services – 0.05%; 28.2.2023 0.06%			
7,458	Amadeus IT	**351**	**0.05**
Electricity – 0.14%; 28.2.2023 0.18%			
6,110	EDP Renovaveis[Ø]	66	0.01
5,143	Endesa[Ø]	72	0.01
95,776	Iberdrola	875	0.12
		1,013	**0.14**
Engineering & Construction – 0.10%; 28.2.2023 0.13%			
397	Acciona	35	0.00
3,910	ACS Actividades de Construccion y Servicios[Ø]	127	0.02
1,199	Aena SME	179	0.02
9,033	Cellnex Telecom	255	0.03
8,139	Ferrovial	240	0.03
		836	**0.10**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Gas – 0.01%; 28.2.2023 0.01%			
2,341	Naturgy Energy	**45**	**0.01**
Pharmaceuticals – 0.00%; 28.2.2023 0.01%			
4,229	Grifols[Ø]	**38**	**0.00**
Retail – 0.08%; 28.2.2023 0.07%			
17,047	Industria de Diseno Textil	**602**	**0.08**
Telecommunications – 0.04%; 28.2.2023 0.05%			
80,314	Telefonica[Ø]	**262**	**0.04**
SWEDEN – 0.84%; 28.2.2023 1.01%			
Aerospace & Defence – 0.01%; 28.2.2023 0.00%			
1,453	Saab	**90**	**0.01**
Automobile Manufacturers – 0.08%; 28.2.2023 0.09%			
24,119	Volvo	524	0.07
3,747	Volvo	83	0.01
9,516	Volvo Car[Ø]	27	0.00
		634	**0.08**
Banks – 0.10%; 28.2.2023 0.12%			
23,434	Skandinaviska Enskilda Banken	273	0.04
20,724	Svenska Handelsbanken	195	0.03
13,915	Swedbank[Ø]	236	0.03
		704	**0.10**
Biotechnology – 0.01%; 28.2.2023 0.01%			
3,169	Swedish Orphan Biovitrum	**62**	**0.01**
Building Materials – 0.03%; 28.2.2023 0.04%			
2,168	Investment Latour[Ø]	44	0.01
25,217	Nibe Industrier[Ø]	111	0.01
8,816	Svenska Cellulosa[Ø]	99	0.01
		254	**0.03**
Commercial Services – 0.01%; 28.2.2023 0.01%			
8,356	Securitas[Ø]	**71**	**0.01**
Cosmetics & Personal Care – 0.02%; 28.2.2023 0.04%			
9,428	Essity	**174**	**0.02**
Electronics – 0.05%; 28.2.2023 0.05%			
14,966	Assa Abloy	**338**	**0.05**
Engineering & Construction – 0.01%; 28.2.2023 0.01%			
5,469	Skanska	**80**	**0.01**
Entertainment – 0.04%; 28.2.2023 0.04%			
2,897	Evolution	**298**	**0.04**
Forest Products & Paper – 0.01%; 28.2.2023 0.03%			
1,510	Holmen[Ø]	**47**	**0.01**
Healthcare Products – 0.02%; 28.2.2023 0.02%			
4,015	Getinge	63	0.01
2,687	Lifco	56	0.01
		119	**0.02**
Home Furnishings – 0.00%; 28.2.2023 0.00%			
Investment Companies – 0.10%; 28.2.2023 0.14%			
2,796	Industrivarden	75	0.01
2,250	Industrivarden[Ø]	60	0.01
27,664	Investor	545	0.07
1,175	L E Lundbergforetagen	50	0.01
		730	**0.10**
Machinery Construction & Mining – 0.07%; 28.2.2023 0.08%			
10,423	Epiroc	150	0.02
4,479	Epiroc	58	0.01
17,264	Sandvik	305	0.04
		513	**0.07**
Machinery Diversified – 0.17%; 28.2.2023 0.16%			
43,335	Atlas Copco	592	0.08
25,085	Atlas Copco	296	0.04
6,112	Beijer Ref[Ø]	68	0.01
32,816	Hexagon[Ø]	302	0.04
5,738	Husqvarna[Ø]	35	0.00
		1,293	**0.17**
Metal & Hardware – 0.01%; 28.2.2023 0.02%			
4,456	SKF	**77**	**0.01**
Mining – 0.01%; 28.2.2023 0.02%			
4,334	Boliden	**86**	**0.01**
Miscellaneous Manufacturing – 0.01%; 28.2.2023 0.01%			
4,397	Indutrade	**92**	**0.01**
Private Equity – 0.02%; 28.2.2023 0.01%			
5,112	EQT[Ø]	**119**	**0.02**
Real Estate Investment & Services – 0.02%; 28.2.2023 0.01%			
8,076	Fastighets Balder[Ø]	40	0.01
4,004	Sagax	75	0.01
		115	**0.02**
Retail – 0.01%; 28.2.2023 0.02%			
10,506	H & M Hennes & Mauritz[Ø]	**113**	**0.01**
Software – 0.00%; 28.2.2023 0.01%			
Telecommunications – 0.03%; 28.2.2023 0.07%			
4,521	Tele2	30	0.00

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
43,082	Telefonaktiebolaget LM Ericsson[Ø]	185	0.02
27,039	Telia	51	0.01
		266	**0.03**
SWITZERLAND – 2.70%; 28.2.2023 3.30%			
Banks – 0.16%; 28.2.2023 0.20%			
608	Banque Cantonale Vaudoise[Ø]	58	0.01
50,433	UBS	1,147	0.15
		1,205	**0.16**
Beverages – 0.01%; 28.2.2023 0.01%			
3,890	Coca-Cola HBC	**96**	**0.01**
Biotechnology – 0.00%; 28.2.2023 0.00%			
335	Bachem[Ø]	**21**	**0.00**
Building Materials – 0.17%; 28.2.2023 0.20%			
545	Geberit	252	0.03
8,238	Holcim	533	0.07
2,318	Sika	528	0.07
		1,313	**0.17**
Chemicals – 0.11%; 28.2.2023 0.08%			
3,447	Clariant[Ø]	34	0.00
2,987	DSM-Firmenich	252	0.03
105	EMS-Chemie	58	0.01
149	Givaudan	494	0.07
		838	**0.11**
Commercial Services – 0.03%; 28.2.2023 0.05%			
2,989	Adecco	96	0.01
2,396	SGS	182	0.02
		278	**0.03**
Computers – 0.02%; 28.2.2023 0.02%			
2,430	Logitech International[Ø]	**171**	**0.02**
Diversified Financial Services – 0.02%; 28.2.2023 0.03%			
3,143	Julius Baer	**133**	**0.02**
Electrical Components & Equipment – 0.00%; 28.2.2023 0.11%			
Electronics – 0.16%; 28.2.2023 0.03%			
24,857	ABB	906	0.12
2,551	Garmin	277	0.04
		1,183	**0.16**
Food Producers – 0.51%; 28.2.2023 0.73%			
54	Barry Callebaut	60	0.01
16	Chocoladefabriken Lindt & Spruengli	157	0.02
1	Chocoladefabriken Lindt & Spruengli	96	0.01
42,202	Nestle	3,466	0.47
		3,779	**0.51**
Hand & Machine Tools – 0.03%; 28.2.2023 0.03%			
588	Schindler	124	0.02
269	Schindler	55	0.01
		179	**0.03**
Healthcare Products – 0.13%; 28.2.2023 0.13%			
7,899	Alcon	539	0.07
828	Sonova	203	0.03
1,598	Straumann[Ø]	199	0.03
		941	**0.13**
Healthcare Services – 0.07%; 28.2.2023 0.10%			
1,173	Lonza	**490**	**0.07**
Insurance – 0.42%; 28.2.2023 0.47%			
621	Baloise	80	0.01
6,492	Chubb	1,302	0.17
674	Helvetia[Ø]	76	0.01
471	Swiss Life	272	0.04
4,503	Swiss Re	431	0.06
2,347	Zurich Insurance	998	0.13
		3,159	**0.42**
Metal & Hardware – 0.02%; 28.2.2023 0.02%			
440	VAT	**173**	**0.02**
Packaging & Containers – 0.01%; 28.2.2023 0.01%			
4,988	SIG[Ø]	**79**	**0.01**
Pharmaceuticals – 0.70%; 28.2.2023 0.85%			
31,874	Novartis	2,578	0.35
11,105	Roche	2,315	0.31
581	Roche	128	0.02
6,186	Sandoz[Ø]	153	0.02
		5,174	**0.70**
Private Equity – 0.05%; 28.2.2023 0.05%			
339	Partners[Ø]	**386**	**0.05**
Real Estate Investment & Services – 0.01%; 28.2.2023 0.01%			
1,186	Swiss Prime Site	**90**	**0.01**
Retail – 0.01%; 28.2.2023 0.02%			
514	Swatch	19	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
365	Swatch	68	0.01
		87	**0.01**
Semiconductors – 0.00%; 28.2.2023 0.07%			
Software – 0.01%; 28.2.2023 0.01%			
1,117	Temenos	**66**	**0.01**
Telecommunications – 0.02%; 28.2.2023 0.04%			
399	Swisscom	**180**	**0.02**
Transportation – 0.03%; 28.2.2023 0.03%			
914	Kuehne + Nagel International[Ø]	**242**	**0.03**
UNITED KINGDOM – 2.97%; 28.2.2023 4.20%			
Advertising – 0.02%; 28.2.2023 0.03%			
16,589	WPP	**119**	**0.02**
Aerospace & Defence – 0.09%; 28.2.2023 0.04%			
21,880	Melrose Industries	140	0.02
133,740	Rolls-Royce	493	0.07
		633	**0.09**
Apparel – 0.01%; 28.2.2023 0.02%			
6,665	Burberry	**85**	**0.01**
Banks – 0.42%; 28.2.2023 0.60%			
222,270	Barclays	367	0.05
307,992	HSBC	1,885	0.25
943,519	Lloyds Banking	447	0.06
96,285	NatWest	232	0.03
38,176	Standard Chartered	254	0.03
		3,185	**0.42**
Beverages – 0.16%; 28.2.2023 0.24%			
3,179	Coca-Cola Europacific Partners	175	0.02
34,708	Diageo	1,023	0.14
		1,198	**0.16**
Chemicals – 0.02%; 28.2.2023 0.40%			
2,492	Croda International	**117**	**0.02**
Commercial Services – 0.22%; 28.2.2023 0.24%			
7,009	Ashtead	393	0.05
2,422	Intertek	112	0.01
28,633	RELX	992	0.13
34,564	Rentokil Initial[Ø]	151	0.02
11,157	Wise	102	0.01
		1,750	**0.22**
Cosmetics & Personal Care – 0.25%; 28.2.2023 0.31%			
82,845	Haleon	271	0.04
39,522	Unilever	1,534	0.21
		1,805	**0.25**
Distribution & Wholesale – 0.09%; 28.2.2023 0.09%			
5,504	Bunzl	173	0.02
3,069	Ferguson	514	0.07
		687	**0.09**
Diversified Financial Services – 0.10%; 28.2.2023 0.10%			
28,023	Abrdn[Ø]	44	0.01
3,673	Hargreaves Lansdown[Ø]	27	0.00
6,664	London Stock Exchange	587	0.08
9,588	Schroders	37	0.00
8,082	St James's Place	42	0.01
		737	**0.10**
Electricity – 0.12%; 28.2.2023 0.15%			
57,002	National Grid	595	0.08
17,304	SSE	284	0.04
		879	**0.12**
Electronics – 0.02%; 28.2.2023 0.02%			
5,951	Halma[Ø]	**138**	**0.02**
Entertainment – 0.01%; 28.2.2023 0.02%			
9,679	Entain	**90**	**0.01**
Environmental Control – 0.02%; 28.2.2023 0.02%			
2,636	Pentair	**160**	**0.02**
Food Producers – 0.02%; 28.2.2023 0.05%			
24,657	J Sainsbury	62	0.01
8,203	Ocado[Ø]	41	0.01
		103	**0.02**
Food Services – 0.08%; 28.2.2023 0.09%			
25,794	Compass	**560**	**0.08**
Forest Products & Paper – 0.01%; 28.2.2023 0.02%			
7,830	Mondi	**110**	**0.01**
Healthcare Products – 0.02%; 28.2.2023 0.03%			
12,074	Smith & Nephew	**126**	**0.02**
Home Builders – 0.04%; 28.2.2023 0.04%			
16,931	Barratt Developments	79	0.01
1,217	Berkeley	56	0.01
6,033	Persimmon	82	0.01
56,832	Taylor Wimpey	78	0.01
		295	**0.04**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Household Products – 0.08%; 28.2.2023 0.10%			
11,343	Reckitt Benckiser	**566**	**0.08**
Insurance – 0.14%; 28.2.2023 0.27%			
3,781	Admiral	100	0.01
43,286	Aviva	194	0.03
94,390	Legal & General	229	0.03
25,595	M&G[Ø]	57	0.01
9,323	Phoenix[Ø]	46	0.01
1,574	Willis Towers Watson	342	0.05
		968	**0.14**
Internet – 0.01%; 28.2.2023 0.01%			
13,978	Auto Trader	**104**	**0.01**
Investment Companies – 0.00%; 28.2.2023 0.01%			
Lodging – 0.04%; 28.2.2023 0.05%			
2,771	InterContinental Hotels	229	0.03
3,230	Whitbread	106	0.01
		335	**0.04**
Machinery Diversified – 0.04%; 28.2.2023 0.06%			
14,635	CNH Industrial	138	0.02
1,141	Spirax-Sarco Engineering	117	0.02
		255	**0.04**
Media – 0.04%; 28.2.2023 0.07%			
22,245	Informa	183	0.02
4,080	Liberty Global	60	0.01
8,607	Pearson	82	0.01
		325	**0.04**
Mining – 0.18%; 28.2.2023 0.25%			
20,310	Anglo American	351	0.05
3,369	Endeavour Mining[Ø]	43	0.01
17,270	Rio Tinto	883	0.12
		1,277	**0.18**
Miscellaneous Manufacturing – 0.01%; 28.2.2023 0.01%			
5,479	Smiths	**88**	**0.01**
Pharmaceuticals – 0.47%; 28.2.2023 0.59%			
24,086	AstraZeneca	2,446	0.33
63,433	GSK	1,073	0.14
		3,519	**0.47**
Private Equity – 0.05%; 28.2.2023 0.04%			
15,355	3i	**379**	**0.05**
Real Estate Investment Trusts – 0.03%; 28.2.2023 0.05%			
8,520	Land	53	0.01
18,936	Segro	162	0.02
		215	**0.03**
Retail – 0.06%; 28.2.2023 0.04%			
6,200	Associated British Foods	141	0.02
47,432	JD Sports Fashion	56	0.01
35,175	Kingfisher[Ø]	83	0.01
2,055	Next	172	0.02
		452	**0.06**
Software – 0.03%; 28.2.2023 0.02%			
16,143	Sage[Ø]	**200**	**0.03**
Telecommunications – 0.05%; 28.2.2023 0.09%			
111,863	BT[Ø]	118	0.02
354,489	Vodafone	250	0.03
		368	**0.05**
Water – 0.02%; 28.2.2023 0.03%			
3,827	Severn Trent	97	0.01
10,315	United Utilities	107	0.01
		204	**0.02**
UNITED STATES OF AMERICA – 66.52%; 28.2.2023 65.77%			
Advertising – 0.11%; 28.2.2023 0.12%			
6,585	Interpublic of Cos	165	0.02
3,085	Omnicom	215	0.03
6,871	Trade Desk	461	0.06
		841	**0.11**
Aerospace & Defence – 0.25%; 28.2.2023 0.24%			
980	HEICO	119	0.02
644	HEICO	97	0.01
5,980	Howmet Aerospace	316	0.04
2,906	L3Harris Technologies	490	0.07
849	TransDigm	786	0.11
		1,808	**0.25**
Agriculture – 0.08%; 28.2.2023 0.15%			
8,690	Archer-Daniels-Midland	364	0.05
2,373	Bunge Global	176	0.02
2,833	Darling Ingredients	91	0.01
		631	**0.08**
Airlines – 0.02%; 28.2.2023 0.02%			
2,099	Delta Air Lines	70	0.01

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,889	Southwest Airlines	51	0.01
		121	**0.02**
Alternative Energy Sources – 0.06%; 28.2.2023 0.10%			
2,085	Enphase Energy	196	0.03
1,694	First Solar	200	0.03
		396	**0.06**
Apparel – 0.26%; 28.2.2023 0.34%			
378	Deckers Outdoor	263	0.04
19,347	NIKE	1,596	0.21
5,332	VF	68	0.01
		1,927	**0.26**
Automobile Manufacturers – 1.30%; 28.2.2023 1.57%			
2,181	Cummins	466	0.06
62,410	Ford Motor	607	0.08
21,923	General Motors	704	0.09
11,627	Lucid[∅]	30	0.00
8,073	PACCAR	711	0.10
8,906	Rivian Automotive	79	0.01
44,560	Tesla	7,120	0.96
		9,717	**1.30**
Automobile Parts & Equipment – 0.02%; 28.2.2023 0.03%			
3,955	BorgWarner	96	0.01
885	Lear	96	0.01
		192	**0.02**
Banks – 2.83%; 28.2.2023 3.54%			
111,467	Bank of America	3,024	0.41
12,452	Bank of New York Mellon	548	0.07
29,469	Citigroup	1,282	0.17
6,346	Citizens Financial	154	0.02
10,323	Fifth Third Bancorp	274	0.04
173	First Citizens BancShares	214	0.03
5,214	Goldman Sachs	1,620	0.22
23,919	Huntington Bancshares	244	0.03
45,332	JPMorgan Chase	6,607	0.89
15,852	KeyCorp	174	0.02
2,593	M&T Bank	283	0.04
19,643	Morgan Stanley	1,336	0.18
3,220	Northern Trust	207	0.03
6,184	PNC Financial Services	712	0.10
15,635	Regions Financial	230	0.03
4,644	State Street	269	0.04
20,428	Truist Financial	562	0.08
23,727	US Bancorp	773	0.10
56,847	Wells Fargo	2,459	0.33
		20,972	**2.83**
Beverages – 1.05%; 28.2.2023 1.32%			
5,229	Brown-Forman	242	0.03
2,265	Celsius	121	0.02
64,040	Coca-Cola	3,059	0.41
2,630	Constellation Brands	514	0.07
15,832	Keurig Dr Pepper	376	0.05
3,195	Molson Coors Beverage	159	0.02
12,418	Monster Beverage	548	0.07
21,410	PepsiCo	2,827	0.38
		7,846	**1.05**
Biotechnology – 1.09%; 28.2.2023 1.42%			
2,033	Alnylam Pharmaceuticals	249	0.03
8,261	Amgen	1,811	0.24
2,240	Biogen	393	0.05
3,064	BioMarin Pharmaceutical	214	0.03
403	Bio-Rad Laboratories	105	0.01
11,316	Corteva	488	0.07
19,745	Gilead Sciences	1,135	0.15
2,525	Illumina	281	0.04
3,029	Incyte	144	0.02
5,113	Moderna	394	0.05
1,687	Regeneron Pharmaceuticals	1,317	0.18
6,383	Royalty Pharma	154	0.02
724	United Therapeutics	130	0.02
3,957	Vertex Pharmaceuticals	1,335	0.18
		8,150	**1.09**
Building Materials – 0.40%; 28.2.2023 0.37%			
1,809	Builders FirstSource	276	0.04
13,283	Carrier Global	575	0.08
2,034	Fortune Brands Innovations	130	0.02
10,804	Johnson Controls International	508	0.07
492	Lennox International	183	0.02
991	Martin Marietta Materials	443	0.06
3,716	Masco	225	0.03
1,394	Owens Corning	165	0.02
2,089	Vulcan Materials	433	0.06
		2,938	**0.40**
Chemicals – 0.92%; 28.2.2023 0.82%			
3,511	Air Products and Chemicals	645	0.09
1,613	Albemarle[∅]	168	0.02
2,874	CF Industries	182	0.02
11,113	Dow	484	0.06

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,081	DuPont de Nemours	390	0.05
2,160	FMC	88	0.01
3,959	International Flavors & Fragrances	229	0.03
7,591	Linde	2,707	0.36
3,839	LyondellBasell Industries	300	0.04
4,975	Mosaic	121	0.02
3,762	PPG Industries	418	0.06
1,991	RPM International	180	0.02
3,797	Sherwin-Williams	989	0.13
619	Westlake	66	0.01
		6,967	**0.92**
Commercial Services – 1.40%; 28.2.2023 1.48%			
6,512	Automatic Data Processing	1,295	0.17
8,527	Block	529	0.07
1,997	Booz Allen Hamilton	233	0.03
1,418	Cintas	706	0.09
6,501	CoStar	444	0.06
1,970	Equifax	416	0.06
995	FleetCor Technologies	217	0.03
1,264	Gartner	465	0.06
4,070	Global Payments	419	0.06
678	MarketAxess	114	0.02
2,610	Moody's	784	0.11
732	Paylocity	98	0.01
16,681	PayPal	794	0.11
2,320	Quanta Services	438	0.06
3,096	RB Global	186	0.02
1,732	Robert Half	110	0.01
4,358	Rollins	150	0.02
5,016	S&P Global	1,703	0.23
4,351	Toast	78	0.01
2,884	TransUnion	173	0.02
1,143	U-Haul	57	0.01
1,056	United Rentals	573	0.08
2,228	Verisk Analytics	426	0.06
		10,408	**1.40**
Computers – 5.58%; 28.2.2023 5.77%			
243,879	Apple	34,973	4.70
7,991	Cognizant Technology Solutions	496	0.07
3,453	Crowdstrike	876	0.12
4,173	Dell Technologies	308	0.04
937	EPAM Systems	226	0.03
10,365	Fortinet	570	0.08
20,640	Hewlett Packard Enterprise	243	0.03
14,171	HP	322	0.04
14,108	International Business Machines	2,067	0.28
3,449	NetApp	240	0.03
3,168	Seagate Technology	229	0.03
765	Super Micro Computer	494	0.07
4,888	Western Digital	222	0.03
1,334	Zscaler	250	0.03
		41,516	**5.58**
Cosmetics & Personal Care – 0.84%; 28.2.2023 0.96%			
12,413	Colgate-Palmolive	852	0.11
3,594	Estee Lauder	419	0.06
26,036	Kenvue	394	0.05
36,765	Procter & Gamble	4,652	0.62
		6,317	**0.84**
Distribution & Wholesale – 0.29%; 28.2.2023 0.24%			
13,500	Copart	566	0.08
9,065	Fastenal	527	0.07
4,595	LKQ	192	0.03
601	Pool	187	0.02
566	Watsco[Ø]	177	0.02
715	WW Grainger	550	0.07
		2,199	**0.29**
Diversified Financial Services – 2.92%; 28.2.2023 3.02%			
3,450	Ally Financial	99	0.01
9,895	American Express	1,705	0.23
1,639	Ameriprise Financial	532	0.07
6,284	Apollo Global Management	555	0.07
2,536	Ares Management	263	0.04
2,359	BlackRock[‡]	1,510	0.20
5,836	Capital One Financial	635	0.09
1,646	Cboe Global Markets	255	0.03
23,847	Charles Schwab	1,238	0.17
5,563	CME	971	0.13
2,583	Coinbase Global	410	0.05
3,865	Discover Financial Services	377	0.05
4,989	Franklin Resources	106	0.01
8,767	Intercontinental Exchange	962	0.13
1,261	LPL Financial	268	0.04
13,124	Mastercard	4,971	0.67
5,454	Nasdaq	243	0.03
3,128	Raymond James Financial	298	0.04
1,539	SEI Investments	82	0.01
6,848	Synchrony Financial	221	0.03
3,530	T Rowe Price	313	0.04
1,590	Tradeweb Markets	133	0.02
25,064	Visa[Ø]	5,660	0.76
		21,807	**2.92**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electrical Components & Equipment – 0.26%; 28.2.2023 0.08%			
3,549	AMETEK	501	0.07
6,152	Eaton	1,396	0.19
		1,897	**0.26**
Electricity – 0.67%; 28.2.2023 0.85%			
1,949	Brookfield Renewable	36	0.00
4,571	CMS Energy	206	0.03
5,537	Consolidated Edison	379	0.05
5,085	Constellation Energy	687	0.09
6,116	Edison International	328	0.04
5,573	Eversource Energy	258	0.03
15,319	Exelon	434	0.06
31,512	NextEra Energy	1,371	0.18
3,727	NRG Energy	161	0.02
30,616	PG&E	402	0.05
7,830	Public Service Enterprise	388	0.05
9,947	Sempra	556	0.07
		5,206	**0.67**
Electronics – 0.43%; 28.2.2023 0.55%			
9,230	Amphenol	791	0.11
5,713	Fortive	390	0.05
760	Hubbell	223	0.03
2,119	Jabil[Ø]	238	0.03
2,847	Keysight Technologies	346	0.05
353	Mettler-Toledo International	347	0.05
4,964	TE Connectivity	562	0.08
4,066	Trimble	196	0.03
		3,093	**0.43**
Engineering & Construction – 0.02%; 28.2.2023 0.00%			
2,087	AECOM	**147**	**0.02**
Entertainment – 0.09%; 28.2.2023 0.07%			
3,706	Caesars Entertainment	121	0.02
6,737	DraftKings	225	0.03
2,551	Live Nation Entertainment	190	0.03
586	Vail Resorts	107	0.01
		643	**0.09**
Environmental Control – 0.24%; 28.2.2023 0.27%			
3,326	Republic Services	489	0.07
3,535	Veralto	245	0.03
6,402	Waste Management	1,049	0.14
		1,783	**0.24**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.64%; 28.2.2023 0.85%			
5,207	Albertsons	84	0.01
3,023	Campbell Soup	101	0.01
8,133	Conagra Brands	181	0.02
9,262	General Mills	471	0.06
2,353	Hershey	347	0.05
5,171	Hormel Foods	126	0.02
1,686	J M Smucker	162	0.02
4,514	Kellanova	200	0.03
13,316	Kraft Heinz	374	0.05
10,894	Kroger	418	0.06
2,304	Lamb Weston	184	0.02
4,148	McCormick	222	0.03
20,861	Mondelez International	1,207	0.16
8,059	Sysco	514	0.07
4,683	Tyson Foods	199	0.03
		4,790	**0.64**
Food Services – 0.00%; 28.2.2023 0.02%			
Forest Products & Paper – 0.02%; 28.2.2023 0.03%			
5,248	International Paper	**144**	**0.02**
Gas – 0.03%; 28.2.2023 0.05%			
2,194	Atmos Energy	**195**	**0.03**
Hand & Machine Tools – 0.04%; 28.2.2023 0.06%			
844	Snap-on	184	0.02
2,604	Stanley Black & Decker	181	0.02
		365	**0.04**
Healthcare Products – 2.35%; 28.2.2023 2.54%			
26,977	Abbott Laboratories	2,560	0.34
4,514	Agilent Technologies	489	0.07
1,165	Align Technology	278	0.04
10,737	Avantor	209	0.03
7,959	Baxter International	261	0.03
2,677	Bio-Techne	157	0.02
23,144	Boston Scientific	1,226	0.16
3,080	Cooper	230	0.03
10,875	Danaher	2,198	0.30
9,398	Edwards Lifesciences	639	0.09
2,659	Exact Sciences	118	0.02
6,529	GE HealthCare Technologies	480	0.06
3,917	Hologic	229	0.03
1,272	IDEXX Laboratories	575	0.08
1,070	Insulet	138	0.02
5,414	Intuitive Surgical	1,654	0.22
931	Repligen	144	0.02
2,348	ResMed	323	0.04

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,075	Revvity	176	0.02
1,540	Steris	282	0.04
5,260	Stryker	1,463	0.20
714	Teleflex	127	0.02
6,004	Thermo Fisher Scientific	2,715	0.36
900	Waters	240	0.03
1,165	West Pharmaceutical Services	329	0.04
3,353	Zimmer Biomet	329	0.04
		17,569	**2.35**
Healthcare Services – 1.42%; 28.2.2023 1.83%			
2,293	Catalent	105	0.01
8,625	Centene	535	0.07
801	Charles River Laboratories International	163	0.02
791	DaVita	79	0.01
3,617	Elevance Health	1,438	0.19
3,096	HCA Healthcare	764	0.10
1,978	Humana	549	0.07
2,915	IQVIA	577	0.08
1,415	Laboratory of America	240	0.03
916	Molina Healthcare	291	0.04
1,828	Quest Diagnostics	182	0.02
14,449	UnitedHealth	5,690	0.76
1,101	Universal Health Services	141	0.02
		10,754	**1.42**
Home Builders – 0.22%; 28.2.2023 0.16%			
4,684	DR Horton	541	0.07
4,056	Lennar	493	0.07
52	NVR	312	0.04
3,438	PulteGroup	289	0.04
		1,635	**0.22**
Home Furnishings – 0.00%; 28.2.2023 0.02%			
Household Products – 0.17%; 28.2.2023 0.20%			
1,163	Avery Dennison	197	0.03
3,762	Church & Dwight	298	0.04
2,044	Clorox	248	0.03
5,345	Kimberly-Clark	512	0.07
		1,255	**0.17**
Housewares – 0.00%; 28.2.2023 0.01%			
Insurance – 1.32%; 28.2.2023 1.49%			
8,463	Aflac	539	0.07
4,206	Allstate	534	0.07
1,156	American Financial	116	0.02
10,779	American International	617	0.08
3,227	Aon	810	0.11
3,332	Arthur J Gallagher	647	0.09
642	Assurant	92	0.01
3,764	Brown & Brown	252	0.03
2,629	Cincinnati Financial	236	0.03
5,385	Equitable	146	0.02
365	Erie Indemnity[Ø]	119	0.02
3,695	Fidelity National Financial	145	0.02
1,437	Globe Life	146	0.02
4,993	Hartford Financial Services	377	0.05
3,093	Loews	184	0.02
177	Markel	208	0.03
7,593	Marsh & McLennan	1,237	0.17
9,573	MetLife	525	0.07
3,822	Principal Financial	243	0.03
9,021	Progressive	1,369	0.18
5,757	Prudential Financial	492	0.07
3,619	Travelers	631	0.08
3,278	W R Berkley	219	0.03
		9,884	**1.32**
Internet – 8.53%; 28.2.2023 6.18%			
6,483	Airbnb	786	0.11
92,549	Alphabet	9,977	1.34
81,441	Alphabet	8,848	1.19
144,852	Amazon.com	19,828	2.66
551	Booking	1,523	0.20
2,160	CDW	418	0.06
4,110	DoorDash	398	0.05
8,581	eBay	325	0.04
1,777	Etsy	100	0.01
2,303	Expedia	247	0.03
775	F5	114	0.02
8,694	Gen Digital	147	0.02
2,314	GoDaddy	207	0.03
4,798	Match	136	0.02
34,670	Meta Platforms	13,260	1.78
6,913	Netflix	3,259	0.44
2,121	Okta	146	0.02
4,894	Palo Alto Networks	1,223	0.16
9,596	Pinterest	274	0.04
6,901	Robinhood Markets	88	0.01
1,689	Roku	85	0.01
17,225	Snap	150	0.02
28,385	Uber Technologies	1,744	0.23
1,501	VeriSign	231	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,463	Zillow	108	0.01
		63,622	**8.53**
Iron & Steel – 0.09%; 28.2.2023 0.06%			
8,443	Cleveland-Cliffs	135	0.02
846	Reliance	215	0.03
2,621	Steel Dynamics	275	0.04
		625	**0.09**
Leisure Time – 0.07%; 28.2.2023 0.06%			
15,110	Carnival	185	0.02
3,673	Royal Caribbean Cruises	354	0.05
		539	**0.07**
Lodging – 0.27%; 28.2.2023 0.28%			
4,134	Hilton Worldwide	667	0.09
861	Hyatt Hotels	104	0.01
5,421	Las Vegas Sands	230	0.03
3,864	Marriott International	760	0.10
3,720	MGM Resorts International	124	0.02
1,739	Wynn Resorts	141	0.02
		2,026	**0.27**
Machinery Construction & Mining – 0.32%; 28.2.2023 0.27%			
7,898	Caterpillar	2,058	0.28
5,174	Vertiv	270	0.04
		2,328	**0.32**
Machinery Diversified – 0.57%; 28.2.2023 0.67%			
4,325	Deere	1,247	0.17
2,234	Dover	290	0.04
2,839	Graco	202	0.03
1,117	IDEX	209	0.03
6,412	Ingersoll Rand	455	0.06
742	Nordson	157	0.02
6,163	Otis Worldwide	462	0.06
1,761	Rockwell Automation	399	0.05
1,609	Toro	119	0.02
2,684	Westinghouse Air Brake Technologies	296	0.04
3,888	Xylem	386	0.05
		4,222	**0.57**
Media – 0.82%; 28.2.2023 1.11%			
1,572	Charter Communications[Ø]	358	0.05
63,777	Comcast	2,125	0.29
560	FactSet Research Systems	206	0.03
3,085	Fox	72	0.01
2,612	Fox	56	0.01
1,842	Liberty Broadband	87	0.01
3,255	Liberty Media-Liberty Formula One	180	0.02
2,631	Liberty Media-Liberty SiriusXM	61	0.01
5,331	News	111	0.01
8,568	Paramount Global	75	0.01
13,856	Sirius XM[Ø]	48	0.01
28,429	Walt Disney	2,490	0.33
36,589	Warner Bros Discovery	252	0.03
		6,121	**0.82**
Mining – 0.15%; 28.2.2023 0.21%			
22,660	Freeport-McMoRan	670	0.09
17,645	Newmont	417	0.06
		1,087	**0.15**
Miscellaneous Manufacturing – 0.72%; 28.2.2023 0.82%			
8,725	3M	631	0.08
2,133	A O Smith	140	0.02
1,079	Axon Enterprise	264	0.04
687	Carlisle	190	0.03
16,852	General Electric	2,073	0.28
4,780	Illinois Tool Works	992	0.13
1,991	Parker-Hannifin	836	0.11
716	Teledyne Technologies	241	0.03
		5,367	**0.72**
Office & Business Equipment – 0.02%; 28.2.2023 0.03%			
755	Zebra Technologies	**163**	**0.02**
Oil & Gas Producers – 0.31%; 28.2.2023 0.38%			
2,644	HF Sinclair	114	0.02
6,339	Marathon Petroleum	838	0.11
6,855	Phillips 66	765	0.10
5,401	Valero Energy	594	0.08
		2,311	**0.31**
Packaging & Containers – 0.08%; 28.2.2023 0.12%			
4,881	Ball	242	0.03
1,899	Crown	113	0.01
1,249	Packaging of America	174	0.02
4,001	Westrock	142	0.02
		671	**0.08**
Pharmaceuticals – 4.09%; 28.2.2023 4.52%			
27,533	AbbVie	3,875	0.52
4,617	Becton Dickinson	873	0.12
32,090	Bristol-Myers Squibb	1,292	0.17

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,626	Cardinal Health	320	0.04
2,627	Cencora	490	0.07
4,560	Cigna	1,208	0.16
20,326	CVS Health	1,208	0.16
5,802	Dexcom	524	0.07
12,587	Eli Lilly	7,542	1.01
1,972	Henry Schein	119	0.02
1,078	Jazz Pharmaceuticals	110	0.01
37,563	Johnson & Johnson	4,797	0.64
2,132	McKesson	883	0.12
39,583	Merck	4,011	0.54
1,664	Neurocrine Biosciences	177	0.02
87,235	Pfizer	1,865	0.25
17,383	Viatris	169	0.02
7,276	Zoetis	1,150	0.15
		30,613	**4.09**
Pipelines – 0.17%; 28.2.2023 0.25%			
3,630	Cheniere Energy	439	0.06
9,242	ONEOK	543	0.07
3,491	Targa Resources	269	0.04
		1,251	**0.17**
Private Equity – 0.26%; 28.2.2023 0.18%			
10,905	Blackstone	1,089	0.15
3,871	Carlyle	138	0.02
8,750	KKR	663	0.09
		1,890	**0.26**
Real Estate Investment & Services – 0.05%; 28.2.2023 0.06%			
4,707	CBRE	**339**	**0.05**
Real Estate Investment Trusts – 1.62%; 28.2.2023 2.03%			
2,455	Alexandria Real Estate Equities	236	0.03
5,037	American Homes 4 Rent	144	0.02
7,397	American Tower	1,133	0.15
7,383	Annaly Capital Management	109	0.01
2,138	AvalonBay Communities	298	0.04
2,548	Boston Properties	129	0.02
1,538	Camden Property Trust	114	0.02
6,594	Crown Castle	566	0.08
4,573	Digital Realty Trust	516	0.07
1,479	Equinix	1,041	0.14
2,880	Equity LifeStyle Properties	150	0.02
5,753	Equity Residential	272	0.04
1,097	Essex Property Trust	199	0.03
3,415	Extra Space Storage	373	0.05
4,167	Gaming and Leisure Properties	150	0.02
9,614	Healthpeak Properties	126	0.02
10,358	Host Hotels & Resorts	169	0.02
9,154	Invitation Homes	243	0.03
4,582	Iron Mountain	273	0.04
10,262	Kimco Realty	159	0.02
1,977	Mid-America Apartment Communities	197	0.03
14,603	Prologis	1,547	0.21
2,501	Public Storage	554	0.07
13,147	Realty Income	541	0.07
2,803	Regency Centers	135	0.02
1,731	SBA Communications	281	0.04
5,018	Simon Property	594	0.08
2,111	Sun Communities	219	0.03
4,506	UDR	126	0.02
6,556	Ventas	220	0.03
16,608	VICI Properties	388	0.05
7,826	Welltower	568	0.08
3,397	WP Carey[Ø]	149	0.02
		11,919	**1.62**
Retail – 3.59%; 28.2.2023 3.92%			
272	AutoZone	648	0.09
2,906	Bath & Body Works	111	0.01
2,993	Best Buy	189	0.03
1,069	Burlington Stores	174	0.02
2,473	CarMax	150	0.02
436	Chipotle Mexican Grill	920	0.12
6,906	Costco Wholesale	4,083	0.55
1,887	Darden Restaurants[Ø]	254	0.03
821	Dick's Sporting Goods[Ø]	115	0.02
3,502	Dollar General	397	0.05
3,345	Dollar Tree	386	0.05
549	Domino's Pizza	194	0.03
2,331	Genuine Parts	280	0.04
15,600	Home Depot	4,657	0.63
9,122	Lowe's	1,723	0.23
11,335	McDonald's	2,645	0.36
914	O'Reilly Automotive	790	0.11
5,228	Ross Stores	622	0.08
18,104	Starbucks	1,330	0.18
7,131	Target	854	0.11
17,547	TJX	1,402	0.19
1,733	Tractor Supply	346	0.05
799	Ulta Beauty	353	0.05
12,146	Walgreens Boots Alliance	203	0.03
69,277	Walmart	3,265	0.44
4,558	Yum! Brands	499	0.07
		26,590	**3.59**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Semiconductors – 6.73%; 28.2.2023 4.10%			
25,203	Advanced Micro Devices	3,517	0.47
7,876	Analog Devices	1,169	0.16
12,956	Applied Materials	2,023	0.27
6,923	Broadcom	7,058	0.95
2,460	Entegris	256	0.03
64,934	Intel	2,156	0.29
2,155	KLA	1,146	0.15
2,090	Lam Research	1,524	0.20
1,795	Lattice Semiconductor	104	0.01
13,270	Marvell Technology	709	0.10
8,442	Microchip Technology	548	0.07
16,901	Micron Technology	1,199	0.16
691	Monolithic Power Systems	388	0.05
38,530	Nvidia	23,659	3.18
6,423	ON Semiconductor	388	0.05
1,275	Qorvo	113	0.01
17,297	QualComm	2,132	0.29
2,663	Skyworks Solutions	214	0.03
2,337	Teradyne	185	0.02
14,024	Texas Instruments	1,808	0.24
		50,296	**6.73**
Software – 8.53%; 28.2.2023 7.21%			
7,099	Adobe	3,097	0.42
2,155	Akamai Technologies	184	0.02
1,406	Ansys	370	0.05
512	Aspen Technology	77	0.01
3,379	Autodesk	681	0.09
3,313	Bentley Systems	133	0.02
1,669	Bill.com	84	0.01
1,931	Broadridge Financial Solutions	307	0.04
4,296	Cadence Design Systems	1,021	0.14
4,042	Cloudflare	311	0.04
2,650	Confluent	69	0.01
3,980	Datadog	410	0.05
2,479	Dayforce	139	0.02
3,318	DocuSign	138	0.02
4,339	Dropbox	82	0.01
3,934	Dynatrace	154	0.02
3,862	Electronic Arts	428	0.06
402	Fair Isaac	405	0.05
8,851	Fidelity National Information Services	468	0.06
9,636	Fiserv	1,127	0.15
734	HubSpot	356	0.05
4,349	Intuit	2,266	0.30
1,226	Jack Henry & Associates	168	0.02
1,004	Manhattan Associates	202	0.03
110,102	Microsoft	35,485	4.77
1,160	MongoDB	406	0.05
1,261	MSCI	566	0.08
25,494	Oracle	2,251	0.30
27,678	Palantir Technologies	535	0.07
4,990	Paychex	483	0.06
717	Paycom Software	104	0.01
1,795	PTC	261	0.03
6,958	ROBLOX	221	0.03
1,653	Roper Technologies	710	0.10
15,178	Salesforce	3,601	0.48
3,158	ServiceNow	1,896	0.25
4,272	Snowflake	777	0.10
2,419	Splunk	299	0.04
3,825	SS&C Technologies	192	0.03
2,345	Synopsys	1,057	0.14
2,566	Take-Two Interactive Software	299	0.04
2,760	Twilio	130	0.02
649	Tyler Technologies	225	0.03
6,464	UiPath	119	0.02
3,629	Unity Software	84	0.01
2,278	Veeva Systems	406	0.05
3,180	Workday	742	0.10
4,003	Zoom Video Communications	220	0.03
		63,746	**8.53**
Telecommunications – 1.23%; 28.2.2023 1.50%			
4,039	Arista Networks	872	0.12
112,998	AT&T	1,515	0.20
62,907	Cisco Systems	2,390	0.32
13,276	Corning	337	0.05
5,074	Juniper Networks	149	0.02
2,587	Motorola Solutions	677	0.09
8,379	T-Mobile US	1,085	0.15
65,099	Verizon Communications	2,064	0.28
		9,089	**1.23**
Toys, Games & Hobbies – 0.01%; 28.2.2023 0.02%			
2,387	Hasbro	**95**	**0.01**
Transportation – 0.89%; 28.2.2023 1.13%			
1,755	CH Robinson Worldwide	103	0.01
30,645	CSX	913	0.12
2,469	Expeditors International of Washington	232	0.03
3,775	FedEx	730	0.10
1,299	JB Hunt Transport Services	211	0.03
2,289	Knight-Swift Transportation	101	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,529	Norfolk Southern	707	0.09
1,570	Old Dominion Freight Line	537	0.07
9,419	Union Pacific	1,891	0.25
11,432	United Parcel Service	1,335	0.18
		6,760	**0.89**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Water – 0.06%; 28.2.2023 0.07%			
3,098	American Water Works	289	0.04
4,110	Essential Utilities	113	0.02
		402	**0.06**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.06%; 28.2.2023 0.00%				
Futures – 0.06%; 28.2.2023 0.00%				
26	Euro Stoxx 50 March 2024	1,090	65	0.01
2	FTSE 100 Index March 2024	153	1	0.00
37	S&P 500 E-Mini Index March 2024	7,416	409	0.05
4	Swiss Market Index March 2024	409	8	0.00
1	TOPIX Index March 2024	141	7	0.00
		9,209	**490**	**0.06**

Portfolio of investments	**710,110**	**95.36**
Net other assets	34,529	4.64
Total net assets	**744,639**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

‡ Related party to the Fund.

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains	3		117,109		5,428
Revenue	4	13,365		12,502	
Expenses	5	(1,046)		(1,090)	
Interest payable and similar charges	6	(1)		(3)	
Net revenue before taxation		12,318		11,409	
Taxation	7	(1,582)		(1,492)	
Net revenue after taxation			10,736		9,917
Total return before distributions			127,845		15,345
Distributions	8		(10,711)		(9,884)
Change in net assets attributable to unitholders from investment activities			**117,134**		**5,461**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		693,499		578,663
Amounts receivable on issue of units	118,315		224,595	
Amounts payable on cancellation of units	(193,569)		(124,335)	
		(75,254)		100,260
Dilution adjustment		63		24
Change in net assets attributable to unitholders from investment activities		117,134		5,461
Retained distribution on accumulation units		9,197		9,091
Closing net assets attributable to unitholders		**744,639**		**693,499**

iShares Developed World Fossil Fuel Screened Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		710,110	688,475
Current assets			
– Debtors	9	37,507	1,356
– Cash and bank balances	10	9,048	5,165
Total assets		**756,665**	**694,996**
Liabilities:			
Investment liabilities		–	(8)
Creditors			
– Amounts due to futures clearing houses and brokers		(191)	(8)
– Distributions payable		(472)	(436)
– Other creditors	11	(11,363)	(1,045)
Total liabilities		**(12,026)**	**(1,497)**
Net assets attributable to unitholders		**744,639**	**693,499**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains comprise:		
Gains on non-derivative securities	115,872	3,908
Gains on derivative securities	1,391	823
Currency (losses)/gains	(179)	656
Custodian transaction costs	(30)	(50)
Custodian transaction costs rebate	–	4
US REIT dividends	55	87
Net capital gains	**117,109**	**5,428**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	269	106
Interest on balances held at futures clearing houses and brokers	15	5
Overseas dividends	11,591	11,032
Overseas REIT dividends	85	88
Securities lending revenue	96	40
Stock dividends	13	33
UK dividends	867	781
UK REIT dividends	15	12
US REIT dividends	414	405
Total revenue	**13,365**	**12,502**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	965	1,019
– Expense rebate due from the Manager	–	(1)
	965	1,018
Other expenses:		
– Audit fee	11	7
– Legal and other professional fees	13	12
– Safe custody fees	18	16
– Trustee's fees	39	37
	81	72
Total expenses	**1,046**	**1,090**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	1	3
Total interest payable and similar charges	**1**	**3**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Income tax prior year adjustment	–	(1)
Overseas tax	1,582	1,493
Total tax charge [see note 7(b)]	**1,582**	**1,492**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	12,318	11,409
Corporation tax at 20% (28 February 2023: 20%)	2,464	2,282
Effects of:		
Income tax prior year adjustment	–	(1)
Movement in unrecognised excess management expenses	31	79
Overseas tax	1,582	1,493
Prior year adjustment to excess management expenses	-	1
Relief on overseas tax expensed	(15)	(15)
Revenue not subject to tax	(2,480)	(2,347)
Total tax charge [see note 7(a)]	**1,582**	**1,492**

At 29 February 2024, the Fund had surplus management expenses of £1,161,000 (28 February 2023: £1,003,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £232,000 (28 February 2023: £201,000) has not been recognised.

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	6,247	5,977
Final distribution	4,129	4,213
	10,376	10,190
Add: Amounts deducted on cancellation of units	899	595
Less: Amounts received on issue of units	(564)	(901)
Distributions	**10,711**	**9,884**
The distributable amount has been calculated as follows:		
Net revenue after taxation	10,736	9,917
Less: Equalisation on conversions	(12)	–
Less: Non distributable stock dividends	(13)	(33)
Distributions	**10,711**	**9,884**

Details of the interim and final distributions per unit are set out in the tables on page 373.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	682	790
Amounts receivable for issue of units	27,104	339
Overseas tax recoverable	235	144
Sales awaiting settlement	9,486	83
Total debtors	**37,507**	**1,356**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	495	376
Cash and bank balances	8,553	4,789
Total cash and bank balances	**9,048**	**5,165**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	308	423
Accrued Audit fee	8	5
Accrued Legal and other professional fees	12	12
Accrued Safe custody fees	3	3
Accrued Trustee's fee	43	18
Amounts payable for cancellation of units	10,000	303
Currency purchases awaiting settlement	1	–
Custodian transaction costs	12	11
Purchases awaiting settlement	976	270
Total other creditors	**11,363**	**1,045**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated

Notes to Financial Statements continued

13. Credit Facility continued

21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	63,057	5	0.01	17	0.03
Total purchases	**63,057**	**5**		**17**	
Total purchases including transaction costs	**63,079**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	157,717	16	0.01	2	0.00
Total sales	**157,717**	**16**		**2**	
Total sales net of transaction costs	**157,699**				
Derivative transaction costs		**2**		**–**	
Total transaction costs		**23**		**19**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	229,216	32	0.01	73	0.03
Total purchases	**229,216**	**32**		**73**	
Total purchases including transaction costs	**229,321**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	102,773	11	0.01	2	0.00
Total sales	**102,773**	**11**		**2**	
Total sales net of transaction costs	**102,760**				
Derivative transaction costs		**4**		**–**	
Total transaction costs		**47**		**75**	
Total transaction costs as a % of average net assets		**0.01%**		**0.01%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.06% (28 February 2023: 0.05%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Accumulation Units[1]	D Income Units	D Accumulation Units
Balance at the beginning of the year	301,274,072	–	71,579,706	223,465,626
Issued during the year	37,148,205	8,887	22,610	53,293,208
Cancelled during the year	(115,920,160)	(89,670)	(15,797)	(37,922,955)
Converted during the year	–	3,483,931	–	(2,603,523)
Balance at the end of the year	**222,502,117**	**3,403,148**	**71,586,519**	**236,232,356**

1 Unit class launched 15 December 2023.

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Emerging Markets Equity ESG Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 28 October 2021. The Fund's FCA product reference number is 974599.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Income	1	2	3	4	**5**	6	7
X Accumulation	1	2	3	4	**5**	6	7
D Income	1	2	3	4	**5**	6	7
D Accumulation	1	2	3	4	**5**	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Emerging Markets Equity ESG Index Fund (UK)

Comparative Table

	X Income Units		X Accumulation Units	
	For the year to 29.2.2024	Since inception to 28.2.2023	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	93.36	100.0	95.65	100.0
Return before operating charges	4.87	(4.11)	5.00	(4.29)
Operating charges	(0.07)	(0.06)	(0.07)	(0.06)
Return after operating charges	4.80	(4.17)	4.93	(4.35)
Distributions	(2.48)	(2.47)	(2.52)	(2.47)
Retained distributions on accumulation units	N/A	N/A	2.52	2.47
Closing net asset value per unit	95.68	93.36	100.6	95.65
After direct transaction costs of	(0.10)	(0.21)	(0.10)	(0.21)
Performance				
Return after charges[1]	5.14%	(4.17)%	5.15%	(4.35)%
Other information				
Closing net asset value (£000's)	1	1	912,782	651,331
Closing number of units	1,000	1,000	907,493,588	680,917,270
Operating charges[2]	0.07%	0.07%	0.07%	0.07%
Direct transaction costs[3]	0.11%	0.25%	0.11%	0.25%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	97.77	102.6	101.2	102.5
Lowest bid unit price	89.72	87.39	92.92	88.80

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Emerging Markets Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units		D Accumulation Units	
	For the year to 29.2.2024	Since inception to 28.2.2023	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	93.25	100.0	95.60	100.0
Return before operating charges	4.83	(4.19)	5.01	(4.24)
Operating charges	(0.18)	(0.16)	(0.18)	(0.16)
Return after operating charges	4.65	(4.35)	4.83	(4.40)
Distributions	(2.36)	(2.40)	(2.43)	(2.42)
Retained distributions on accumulation units	N/A	N/A	2.43	2.42
Closing net asset value per unit	95.54	93.25	100.4	95.60
After direct transaction costs of	(0.10)	(0.21)	(0.10)	(0.21)
Performance				
Return after charges[1]	4.99%	(4.35)%	5.05%	(4.40)%
Other information				
Closing net asset value (£000's)	12,044	12	19,335	4,014
Closing number of units	12,605,527	13,084	19,251,733	4,199,106
Operating charges[2]	0.19%	0.19%	0.19%	0.19%
Direct transaction costs[3]	0.11%	0.25%	0.11%	0.25%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	97.60	102.5	101.1	102.5
Lowest bid unit price	89.57	87.27	92.86	88.77

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Emerging Markets Equity ESG Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.7170	0.7170	0.7261	0.3221	0.6540	0.3025	0.6810	0.2720
Equalisation†	–	0.0000	–	0.4040	–	0.3515	–	0.4090
Distribution paid 30.4.2024	**0.7170**	**0.7170**	**0.7261**	**0.7261**	**0.6540**	**0.6540**	**0.6810**	**0.6810**
Distribution paid 30.4.2023	**0.7800**	**0.7800**	**0.7837**	**0.7837**	**0.7336**	**0.7336**	**0.7451**	**0.7451**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7620	1.7620	1.7983	1.2506	1.7065	1.0620	1.7507	0.8801
Equalisation†	–	0.0000	–	0.5477	–	0.6445	–	0.8706
Distribution paid 31.10.2023	**1.7620**	**1.7620**	**1.7983**	**1.7983**	**1.7065**	**1.7065**	**1.7507**	**1.7507**
Distribution paid 31.10.2022	**1.6860**	**1.6860**	**1.6864**	**1.6864**	**1.6700**	**1.6700**	**1.6753**	**1.6753**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.71%; 28.2.2023 97.79%			
BRAZIL – 4.80%; 28.2.2023 4.32%			
Banks – 1.05%; 28.2.2023 0.81%			
1,272,279	Banco Bradesco	2,823	0.30
269,028	Banco do Brasil	2,513	0.27
827,286	Itau Unibanco	4,578	0.48
		9,914	**1.05**
Chemicals – 0.02%; 28.2.2023 0.01%			
55,498	Braskem	**182**	**0.02**
Commercial Services – 0.22%; 28.2.2023 0.32%			
387,077	CCR	855	0.09
147,212	Localiza Rent a Car	1,261	0.13
528	Localiza Rent a Car	5	0.00
		2,121	**0.22**
Distribution & Wholesale – 0.04%; 28.2.2023 0.04%			
162,073	Sendas Distribuidora	**361**	**0.04**
Diversified Financial Services – 0.34%; 28.2.2023 0.29%			
1,035,288	B3 - Brasil Bolsa Balcao	2,070	0.22
192,954	Banco BTG Pactual	1,116	0.12
		3,186	**0.34**
Electricity – 0.42%; 28.2.2023 0.35%			
28,949	Alupar Investimento	138	0.01
215,566	Centrais Eletricas Brasileiras	1,505	0.16
273,414	Cia Energetica de Minas Gerais	515	0.05
145,404	Companhia Paranaense de Energia	239	0.03
66,617	Companhia Paranaense de Energia	98	0.01
21,447	CPFL Energia	120	0.01
28,366	Energisa	228	0.02
33,229	Engie Brasil Energia	220	0.02
143,489	Equatorial Energia	780	0.08
60,471	Neoenergia	204	0.02
23,519	Transmissora Alianca de Energia Eletrica	131	0.01
		4,178	**0.42**
Food Producers – 0.03%; 28.2.2023 0.02%			
76,489	JBS	**273**	**0.03**
Forest Products & Paper – 0.14%; 28.2.2023 0.13%			
149,276	Suzano	**1,362**	**0.14**
Healthcare Services – 0.10%; 28.2.2023 0.13%			
731,966	Hapvida Participacoes e Investimentos	440	0.05
128,857	Rede D'Or Sao Luiz	518	0.05
		958	**0.10**
Insurance – 0.12%; 28.2.2023 0.10%			
137,208	BB Seguridade Participacoes	731	0.08
91,127	Caixa Seguridade Participacoes	208	0.02
31,333	Porto Seguro	145	0.02
		1,084	**0.12**
Investment Companies – 0.33%; 28.2.2023 0.35%			
1,866,930	Itausa	**3,130**	**0.33**
Iron & Steel – 0.12%; 28.2.2023 0.08%			
168,711	Cia Siderurgica Nacional	458	0.05
128,945	CSN Mineracao	126	0.01
155,747	Gerdau	533	0.06
		1,117	**0.12**
Machinery Diversified – 0.13%; 28.2.2023 0.13%			
210,047	WEG	**1,232**	**0.13**
Oil & Gas Producers – 1.24%; 28.2.2023 0.83%			
283,639	Cosan	791	0.08
1,421,298	Petroleo Brasileiro	9,139	0.97
105,944	PRIO	748	0.08
250,574	Vibra Energia	1,038	0.11
		11,716	**1.24**
Packaging & Containers – 0.07%; 28.2.2023 0.11%			
193,268	Klabin	**695**	**0.07**
Pharmaceuticals – 0.02%; 28.2.2023 0.03%			
38,460	Hypera	**208**	**0.02**
Retail – 0.19%; 28.2.2023 0.35%			
101,922	Atacadao	198	0.02
191,572	Lojas Renner	478	0.05
117,595	Natura	310	0.03
206,703	Raia Drogasil	875	0.09
		1,861	**0.19**
Telecommunications – 0.08%; 28.2.2023 0.15%			
52,214	Telefonica Brasil	463	0.05
85,921	TIM	258	0.03
		721	**0.08**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Transportation – 0.09%; 28.2.2023 0.06%			
235,854	Rumo	**855**	**0.09**
Water – 0.05%; 28.2.2023 0.03%			
34,623	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	**437**	**0.05**
CHILE – 0.81%; 28.2.2023 0.97%			
Airlines – 0.03%; 28.2.2023 0.00%			
25,270,114	Latam Airlines	**240**	**0.03**
Banks – 0.30%; 28.2.2023 0.23%			
14,275,447	Banco de Chile	1,276	0.14
24,127	Banco de Credito e Inversiones	533	0.06
22,192,772	Banco Santander Chile	848	0.09
49,835	Quinenco	122	0.01
		2,779	**0.30**
Chemicals – 0.11%; 28.2.2023 0.24%			
27,863	Sociedad Quimica y Minera de Chile	**1,021**	**0.11**
Electricity – 0.10%; 28.2.2023 0.13%			
7,128,312	Enel Americas	581	0.06
8,153,107	Enel Chile	382	0.04
		963	**0.10**
Food Producers – 0.04%; 28.2.2023 0.08%			
304,170	Cencosud	**423**	**0.04**
Forest Products & Paper – 0.05%; 28.2.2023 0.08%			
362,270	Empresas CMPC	**496**	**0.05**
Oil & Gas Producers – 0.07%; 28.2.2023 0.09%			
121,870	Empresas Copec	**616**	**0.07**
Real Estate Investment & Services – 0.03%; 28.2.2023 0.03%			
247,143	Cencosud Shopping	**315**	**0.03**
Retail – 0.07%; 28.2.2023 0.07%			
36,909	AntarChile	212	0.02
252,682	Falabella	485	0.05
		697	**0.07**
Transportation – 0.01%; 28.2.2023 0.02%			
2,474,095	Cia Sud Americana de Vapores	**127**	**0.01**
CHINA – 22.06%; 28.2.2023 23.78%			
Advertising – 0.04%; 28.2.2023 0.05%			
592,100	Focus Media Information Technology	**408**	**0.04**
Aerospace & Defence – 0.02%; 28.2.2023 0.02%			
20,100	AECC Aero-Engine Control	39	0.00
27,900	AECC Aviation Power	105	0.01
318,000	AviChina Industry & Technology	103	0.01
		247	**0.02**
Agriculture – 0.04%; 28.2.2023 0.07%			
36,600	Beijing Dabeinong Technology	21	0.00
19,500	Guangdong Haid	92	0.01
31,900	Heilongjiang Agriculture	43	0.00
66,300	Muyuan Foods	280	0.03
46,500	New Hope Liuhe	45	0.00
		481	**0.04**
Airlines – 0.04%; 28.2.2023 0.04%			
317,600	China Eastern Airlines	133	0.01
296,500	China Southern Airlines	192	0.02
36,700	Juneyao Airlines	54	0.01
7,500	Spring Airlines	47	0.00
		426	**0.04**
Alternative Energy Sources – 0.31%; 28.2.2023 0.32%			
992,000	China Three Gorges Renewables	501	0.05
106,000	Flat Glass	253	0.03
28,212	Hangzhou First Applied Material	86	0.01
29,600	Hengdian DMEGC Magnetics	47	0.00
25,700	Hengtong Optic-electric	34	0.00
22,637	Hoyuan Green Energy	69	0.01
104,480	JA Solar Technology	215	0.02
176,600	LONGi Green Energy Technology	411	0.04
77,200	Ming Yang Smart Energy	86	0.01
11,073	Ningbo Ronbay New Energy Technology	38	0.00
74,300	Sichuan New Energy Power	93	0.01
65,375	TCL Zhonghuan Renewable Energy Technology	97	0.01
101,900	Tongwei	296	0.03
23,341	Xinjiang Daqo New Energy	75	0.01
1,476,000	Xinyi Solar	710	0.08
		3,011	**0.31**
Apparel – 0.14%; 28.2.2023 0.20%			
201,200	Shenzhou International	**1,312**	**0.14**
Automobile Manufacturers – 0.84%; 28.2.2023 1.15%			
101,670	Chongqing Changan Automobile	166	0.02
41,500	FAW Jiefang	40	0.00
162,300	Great Wall Motor	416	0.04
173,000	Guangzhou Automobile	169	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
240,300	Li Auto	4,301	0.46
288,560	NIO	1,275	0.14
99,300	SAIC Motor	163	0.02
194,000	Sinotruk Hong Kong	405	0.04
236,400	XPeng	857	0.09
37,800	Yutong Bus	77	0.01
		7,869	**0.84**
Automobile Parts & Equipment – 0.26%; 28.2.2023 0.13%			
5,000	Bethel Automotive Safety Systems	35	0.00
155,300	Fuyao Glass Industry	737	0.08
38,500	Gotion High-tech	83	0.01
114,500	Huayu Automotive Systems	219	0.02
13,900	Huizhou Desay Sv Automotive	156	0.02
5,400	Keboda Technology	38	0.00
210,000	Minth[Ø]	283	0.03
20,500	Ningbo Joyson Electronic	37	0.00
15,300	Ningbo Tuopu	98	0.01
138,300	Sailun	218	0.02
63,900	Shandong Linglong Tyre	155	0.02
257,000	Weichai Power	475	0.05
		2,534	**0.26**
Banks – 3.65%; 28.2.2023 3.29%			
7,927,900	Agricultural Bank of China	3,633	0.38
709,300	Bank of Beijing	403	0.04
83,300	Bank of Changsha	71	0.01
138,400	Bank of Chengdu	201	0.02
7,562,000	Bank of China	2,352	0.25
3,359,200	Bank of Communications	2,305	0.24
245,900	Bank of Hangzhou	298	0.03
574,700	Bank of Jiangsu	483	0.05
419,000	Bank of Nanjing	401	0.04
262,500	Bank of Ningbo	641	0.07
181,500	Bank of Shanghai	130	0.01
28,400	Bank of Suzhou	22	0.00
1,543,000	China CITIC Bank	650	0.07
10,964,300	China Construction Bank	8,402	0.89
1,634,700	China Everbright Bank	577	0.06
887,900	China Merchants Bank	3,119	0.33
688,500	China Minsheng Banking	305	0.03
1,525,360	China Zheshang Bank	463	0.05
656,200	Chongqing Rural Commercial Bank	322	0.03
489,500	Huaxia Bank	340	0.04
9,234,600	Industrial & Commercial Bank of China	5,396	0.57
594,300	Industrial Bank	1,085	0.11
561,100	Ping An Bank	651	0.07
4,088,400	Postal Savings Bank of China	2,169	0.23
286,288	Shanghai Pudong Development Bank	224	0.02
68,500	Shanghai Rural Commercial Bank	48	0.01
		34,691	**3.65**
Beverages – 0.18%; 28.2.2023 0.17%			
4,300	Eastroc Beverage	84	0.01
330,400	Nongfu Spring	1,480	0.16
243,000	Uni-President China[Ø]	115	0.01
		1,679	**0.18**
Biotechnology – 0.27%; 28.2.2023 0.17%			
171,000	Akeso	811	0.09
8,919	CanSino Biologics	56	0.01
10,100	Changchun High & New Technology Industry	142	0.02
30,300	Hualan Biological Engineering	66	0.01
246,500	Innovent Biologics[Ø]	1,053	0.11
48,964	Joinn Laboratories China	98	0.01
11,587	Remegen	64	0.01
20,270	Shanghai Junshi Biosciences	70	0.01
		2,360	**0.27**
Building Materials – 0.11%; 28.2.2023 0.10%			
139,400	Anhui Conch Cement	366	0.04
316,800	BBMG	68	0.01
36,300	Beijing New Building Materials	112	0.01
505,000	China Lesso	190	0.02
402,000	China National Building Material	120	0.01
23,160	Hongfa Technology	63	0.01
53,600	Huaxin Cement	80	0.01
57,700	Xinjiang Tianshan Cement	44	0.00
55,200	Zhuzhou Kibing	39	0.00
		1,082	**0.11**
Chemicals – 0.41%; 28.2.2023 0.52%			
16,000	Asia - Potash International Investment Guangzhou	40	0.00
55,800	Bluestar Adisseo	53	0.01
2,240	Do-Fluoride New Materials	3	0.00
78,240	Ganfeng Lithium	343	0.04
46,200	Guangzhou Tinci Materials Technology	104	0.01
12,300	Hangjin Technology	39	0.00
9,900	Hangzhou Oxygen Plant	30	0.00
9,500	Haohua Chemical Science & Technology	35	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
57,300	Hengli Petrochemical	80	0.01
197,200	Huafon Chemical	147	0.02
121,200	Inner Mongolia Junzheng Energy & Chemical Industry	52	0.01
126,300	Jiangsu Eastern Shenghong	145	0.02
6,000	Jiangsu Yangnong Chemical	36	0.00
8,700	Jiangsu Yoke Technology	48	0.01
72,600	LB	149	0.02
261,100	Ningxia Baofeng Energy	437	0.05
63,000	Qinghai Salt Lake Industry	111	0.01
182,000	Rongsheng Petrochemical	205	0.02
105,489	Satellite Chemical	192	0.02
85,000	Shandong Hualu Hengsheng Chemical	256	0.03
36,415	Shanghai Putailai New Energy Technology	75	0.01
154,700	Sinochem International	71	0.01
31,900	Sinoma Science & Technology	55	0.01
311,600	Sinopec Shanghai Petrochemical	95	0.01
12,520	Skshu Paint	53	0.01
57,378	Wanhua Chemical	500	0.05
22,900	Xiamen Tungsten	42	0.00
22,600	Zangge Mining	72	0.01
95,600	Zhejiang Juhua	214	0.02
		3,682	**0.41**
Coal – 0.00%; 28.2.2023 0.02%			
Commercial Services – 0.51%; 28.2.2023 0.24%			
405,406	Jiangsu Expressway	536	0.06
862,600	Liaoning Port	139	0.01
328,200	New Oriental Education & Technology	2,461	0.26
14,200	Ninestar	36	0.00
402,300	Ningbo Zhoushan Port	156	0.02
139,100	Offcn Education Technology	53	0.01
345,800	Qingdao Port International	278	0.03
63,100	Shandong Hi-speed	57	0.01
391,900	Shanghai International Port	233	0.02
72,345	TAL Education	836	0.09
		4,785	**0.51**
Computers – 0.26%; 28.2.2023 0.22%			
338,700	BOE Technology	148	0.02
61,500	China Greatwall Technology	70	0.01
138,200	DHC Software	87	0.01
43,300	GRG Banking Equipment	55	0.01
50,300	IEIT Systems	206	0.02
1,722,000	Lenovo	1,504	0.16
11,500	Qi An Xin Technology	44	0.00
116,800	Unisplendour	283	0.03
14,700	Venustech	36	0.00
		2,433	**0.26**
Cosmetics & Personal Care – 0.00%; 28.2.2023 0.02%			
Distribution & Wholesale – 0.08%; 28.2.2023 0.02%			
426,500	Aluminum of China	282	0.03
76,400	Hengyi Petrochemical	58	0.01
44,100	Hubei Xingfa Chemicals	89	0.01
162,200	Pop Mart International[∅]	320	0.03
36,300	Wuchan Zhongda	18	0.00
		767	**0.08**
Diversified Financial Services – 0.41%; 28.2.2023 0.43%			
45,000	BOC International China	54	0.01
45,900	Caida	39	0.00
38,100	Caitong	33	0.00
97,800	Changjiang	59	0.01
156,200	China Galaxy	208	0.02
90,300	China Great Wall	78	0.01
86,800	China International Capital	332	0.04
131,900	China Merchants	204	0.02
240,100	CITIC	560	0.06
45,400	Dongxing	42	0.00
70,600	Everbright	131	0.01
150,600	GF	234	0.02
78,800	Guangzhou Yuexiu Capital	53	0.01
56,200	Guolian	68	0.01
98,800	Guosen	93	0.01
131,900	Guotai Junan	218	0.02
71,500	Guoyuan	55	0.01
206,500	Haitong	207	0.02
102,600	Huaan	54	0.01
301,900	Huatai	481	0.05
48,300	Huaxi	42	0.00
116,260	Industrial	74	0.01
125,304	Orient	121	0.01
81,700	SDIC Capital	62	0.01
230,800	Shenwan Hongyuan	116	0.01
69,900	SooChow	56	0.01
88,600	Southwest	42	0.00
18,500	Western	16	0.00
53,800	Zheshang	60	0.01
86,900	Zhongtai	66	0.01
		3,858	**0.41**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Diversified Operations – 0.08%; 28.2.2023 0.10%			
178,200	AVIC Industry-Finance	65	0.01
662,000	CITIC	529	0.06
15,900	Humanwell Healthcare	38	0.00
120,500	Zhejiang China Commodities City	109	0.01
		741	**0.08**
Electrical Components & Equipment – 0.15%; 28.2.2023 0.12%			
12,100	Changzhou Xingyu Automotive Lighting Systems	186	0.02
194,600	Dongfang Electric	349	0.04
288,500	Goldwind Science & Technology	242	0.03
9,200	Ningbo Orient Wires & Cables	39	0.00
69,600	Shanxi Meijin Energy	52	0.01
4,300	Shenzhen Kedali Industry	34	0.00
30,600	Sieyuan Electric	192	0.02
192,100	TBEA	314	0.03
		1,408	**0.15**
Electricity – 0.45%; 28.2.2023 0.31%			
3,579,300	CGN Power	1,515	0.16
903,500	China Yangtze Power	2,481	0.26
161,629	Sichuan Chuantou Energy	277	0.03
		4,273	**0.45**
Electronics – 0.50%; 28.2.2023 0.31%			
234,500	AAC Technologies	460	0.05
79,900	Avary Shenzhen	185	0.02
39,200	China Baoan	51	0.01
8,600	China Zhenhua Science & Technology	54	0.01
151,458	Everdisplay Optronics Shanghai	40	0.00
434,000	Foxconn Industrial Internet	889	0.09
120,500	GoerTek	220	0.02
69,700	Guangdong HEC Technology	57	0.01
10,700	Guangzhou Shiyuan Electronic Technology	46	0.00
22,700	Han's Laser Technology Industry	49	0.01
28,200	Huagong Tech	98	0.01
58,700	Jiangsu Zhongtian Technology	84	0.01
90,900	Lingyi iTech Guangdong	55	0.01
170,200	Luxshare Precision Industry	514	0.05
30,300	Shengyi Technology	57	0.01
20,500	Shennan Circuits	158	0.02
44,900	Shenzhen Kaifa Technology	70	0.01
66,000	Silergy	687	0.07
39,000	Suzhou Dongshan Precision Manufacturing	64	0.01
48,800	Tianma Microelectronics	49	0.01
35,300	Wingtech Technology	148	0.02
68,100	WUS Printed Circuit Kunshan	197	0.02
6,600	Xiamen Faratronic	75	0.01
93,700	Zhejiang Chint Electrics	211	0.02
		4,518	**0.50**
Engineering & Construction – 0.31%; 28.2.2023 0.27%			
861,000	China Energy Engineering	205	0.02
147,300	China Merchants Expressway Network & Technology	170	0.02
506,900	China Railway	352	0.04
14,936,000	China Tower	1,433	0.15
263,300	Power Construction of China	147	0.02
207,300	Shanghai Construction	55	0.01
74,800	Shanghai International Airport	288	0.03
128,800	Sichuan Road and Bridge	115	0.01
46,593	Sinoma International Engineering	57	0.01
		2,822	**0.31**
Environmental Control – 0.01%; 28.2.2023 0.07%			
116,600	China Southern Power Grid Energy Efficiency&Clean Energy	65	0.01
14,460	Zhejiang Weiming Environment Protection	28	0.00
		93	**0.01**
Food Producers – 0.38%; 28.2.2023 0.15%			
14,800	Angel Yeast	55	0.01
12,500	Anjoy Foods	120	0.01
783,000	China Mengniu Dairy	1,556	0.16
50,170	Chongqing Fuling Zhacai	77	0.01
159,437	Foshan Haitian Flavouring & Food	711	0.08
22,100	Fujian Sunner Development	39	0.00
36,800	Henan Shuanghui Investment & Development	118	0.01
224,600	Inner Mongolia Yili Industrial	698	0.07
6,800	Juewei Food	17	0.00
356,000	Tingyi Cayman Islands	314	0.03
130,700	Yonghui Superstores	38	0.00
		3,743	**0.38**
Forest Products & Paper – 0.01%; 28.2.2023 0.00%			
65,900	Shandong Sun Paper Industry JSC	**103**	**0.01**
Gas – 0.18%; 28.2.2023 0.20%			
230,400	China Suntien Green Energy	209	0.02
185,300	ENN Energy	1,204	0.13

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
136,400	ENN Natural Gas	280	0.03
		1,693	**0.18**
Healthcare Products – 0.10%; 28.2.2023 0.21%			
7,000	Autobio Diagnostics	51	0.01
9,875	Bloomage Biotechnology	69	0.01
88,500	Hengan International	216	0.02
1,541	iRay Technology	42	0.00
17,900	Jiangsu Yuyue Medical Equipment & Supply	70	0.01
200,200	Microport Scientific[Ø]	155	0.02
588,800	Shandong Weigao Medical Polymer	302	0.03
		905	**0.10**
Healthcare Services – 0.25%; 28.2.2023 0.38%			
13,500	Asymchem Laboratories Tianjin	150	0.02
178,000	Genscript Biotech	284	0.03
16,600	Guangzhou Kingmed Diagnostics	109	0.01
149,200	Hygeia Healthcare	444	0.05
172,400	Meinian Onehealth Healthcare	105	0.01
14,400	Topchoice Medical	104	0.01
192,700	WuXi AppTec	1,151	0.12
21,000	Zhejiang Jiuzhou Pharmaceutical	47	0.00
		2,394	**0.25**
Home Builders – 0.01%; 28.2.2023 0.02%			
99,500	Hangzhou Binjiang Real Estate	**82**	**0.01**
Home Furnishings – 0.29%; 28.2.2023 0.32%			
7,300	Ecovacs Robotics	30	0.00
58,700	Gree Electric Appliances of Zhuhai	251	0.03
563,000	Haier Smart Home	1,487	0.16
22,700	Hangzhou Robam Appliances	62	0.01
90,800	Hisense Home Appliances	297	0.03
36,300	Jason Furniture Hangzhou	149	0.02
19,000	Oppein Home	145	0.02
168,500	TCL Technology	84	0.01
64,300	Universal Scientific Industrial Shanghai	102	0.01
5,100	Zhejiang Supor	31	0.00
		2,638	**0.29**
Household Products – 0.00%; 28.2.2023 0.00%			
Insurance – 1.27%; 28.2.2023 1.59%			
1,876,000	China Life Insurance	1,828	0.19
446,900	China Pacific Insurance	1,255	0.13
126,500	New China Life Insurance	455	0.05
1,882,000	People's Insurance of China	494	0.05
1,558,000	PICC Property & Casualty	1,684	0.18
1,260,107	Ping An Insurance of China	5,925	0.63
298,800	ZhongAn Online P&C Insurance	374	0.04
		12,015	**1.27**
Internet – 4.88%; 28.2.2023 6.24%			
241,900	360 Security Technology	232	0.02
2,855,000	Alibaba	21,006	2.22
117,600	Autohome	608	0.06
19,995	Beijing United Information Technology	46	0.00
118,000	Bilibili[Ø]	913	0.10
101,500	East Buy	248	0.03
42,300	Easyhome New Retail	14	0.00
238,918	Full Truck Alliance	1,235	0.13
502,600	JD.com	4,520	0.48
584,300	Kuaishou Technology	2,626	0.28
932,200	Meituan	7,508	0.80
21,200	People.cn	62	0.01
588,800	Tongcheng Travel	1,175	0.12
133,750	Trip.com	4,817	0.51
75,729	Vipshop	1,171	0.12
		46,181	**4.88**
Iron & Steel – 0.05%; 28.2.2023 0.04%			
388,400	Baoshan Iron & Steel	284	0.03
107,300	Beijing Shougang	39	0.00
115,800	Hunan Valin Steel	72	0.01
213,700	Pangang Vanadium Titanium & Resources	75	0.01
2,800	Western Superconducting Technologies	12	0.00
		482	**0.05**
Leisure Time – 0.07%; 28.2.2023 0.00%			
15,400	AIMA Technology	56	0.01
456,000	Yadea	565	0.06
		621	**0.07**
Lodging – 0.19%; 28.2.2023 0.19%			
284,000	Fosun International[Ø]	129	0.01
493,500	H World[Ø]	1,473	0.16
62,400	Shanghai Jinjiang International Hotels	199	0.02
		1,801	**0.19**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Machinery Construction & Mining – 0.14%; 28.2.2023 0.08%			
338,000	Sany Heavy Equipment International	207	0.02
121,900	Sany Heavy Industry	186	0.02
996,300	Shanghai Electric	462	0.05
166,400	XCMG Construction Machinery	108	0.01
8,200	Zhejiang Dingli Machinery	53	0.01
361,800	Zoomlion Heavy Industry Science and Technology	317	0.03
		1,333	**0.14**
Machinery Diversified – 0.11%; 28.2.2023 0.10%			
118,000	Haitian International	236	0.02
17,400	Jiangsu Hengli Hydraulic	108	0.01
254,832	NARI Technology	648	0.07
1,720	Shanghai BOCHU Electronic Technology	53	0.01
		1,045	**0.11**
Media – 0.00%; 28.2.2023 0.00%			
37,300	Jiangsu Phoenix Publishing & Media	**43**	**0.00**
Metal & Hardware – 0.04%; 28.2.2023 0.01%			
819,200	COSCO SHIPPING Development	220	0.02
3,700	Guangdong Kinlong Hardware Products	15	0.00
10,930	YongXing Special Materials Technology	66	0.01
43,900	Zhejiang Sanhua Intelligent Controls	120	0.01
		421	**0.04**
Mining – 0.40%; 28.2.2023 0.39%			
22,800	Chengxin Lithium	55	0.01
322,000	China Hongqiao[Ø]	198	0.02
13,500	China Rare Earth Resources And Technology	41	0.00
754,000	CMOC	508	0.05
121,280	Inner Mongolia ERDOS Resources	140	0.01
112,000	Jiangxi Copper	240	0.03
87,900	Shandong Gold Mining	209	0.02
187,000	Shandong Nanshan Aluminum	63	0.01
10,600	Sinomine Resource	44	0.00
38,500	Tianshan Aluminum	24	0.00
199,000	Tongling Nonferrous Metals	71	0.01
39,500	Western Mining	72	0.01
54,800	Yintai Gold	90	0.01
45,700	Yunnan Aluminium	58	0.01
165,500	Zhaojin Mining Industry[Ø]	136	0.01
26,650	Zhejiang Huayou Cobalt	81	0.01
1,256,733	Zijin Mining	1,805	0.19
		3,835	**0.40**
Miscellaneous Manufacturing – 0.24%; 28.2.2023 0.19%			
115,450	China International Marine Containers	113	0.01
165,200	China Jushi	181	0.02
638,788	China Railway Signal & Communication	341	0.04
184,200	GEM	108	0.01
37,900	Jonjee Hi-Tech Industrial And Commercial	105	0.01
37,500	Kuang-Chi Technologies	61	0.01
31,700	Levima Advanced Materials	59	0.01
53,700	OFILM	48	0.01
163,100	Sunny Optical Technology	836	0.09
26,500	Zhejiang Weixing New Building Materials	46	0.00
60,678	Zhuzhou CRRC Times Electric	258	0.03
		2,156	**0.24**
Oil & Gas Producers – 0.01%; 28.2.2023 0.00%			
289,200	Shandong Xinchao Energy	**85**	**0.01**
Oil & Gas Services – 0.16%; 28.2.2023 0.12%			
569,333	China Oilfield Services	911	0.10
278,000	CNOOC Energy Technology & Services	101	0.01
188,900	Offshore Oil Engineering	128	0.01
737,500	Sinopec Oilfield Service	150	0.02
43,900	Yantai Jereh Oilfield Services	145	0.02
		1,435	**0.16**
Pharmaceuticals – 0.45%; 28.2.2023 0.33%			
15,160	Beijing Wantai Biological Pharmacy Enterprise	122	0.01
721,000	China Feihe	284	0.03
254,000	China Resources Pharmaceutical	136	0.01
12,300	China Resources Sanjiu Medical & Pharmaceutical	74	0.01
1,074,000	CSPC Pharmaceutical	664	0.07
9,900	Dong-E-E-Jiao	63	0.01
33,200	Guangzhou Baiyunshan Pharmaceutical	108	0.01
17,000	Haisco Pharmaceutical	47	0.00
204,000	Hansoh Pharmaceutical	284	0.03
14,800	Huadong Medicine	55	0.01
12,300	Hubei Jumpcan Pharmaceutical	50	0.01
59,500	Jiangsu Hengrui Pharmaceuticals	278	0.03

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
14,700	Jiangsu Nhwa Pharmaceutical	41	0.00
46,935	Jointown Pharmaceutical	42	0.00
24,300	Livzon Pharmaceutical	102	0.01
24,000	Nanjing King-Friend Biochemical Pharmaceutical	38	0.00
48,800	Shanghai Fosun Pharmaceutical	131	0.01
78,500	Shanghai RAAS Blood Products	62	0.01
11,900	Shenzhen Salubris Pharmaceuticals	38	0.00
22,600	Shijiazhuang Yiling Pharmaceutical	53	0.01
26,200	Sichuan Kelun Pharmaceutical	79	0.01
432,400	Sinopharm	956	0.10
27,200	Tianjin Pharmaceutical Da Re Tang	89	0.01
29,380	Yunnan Baiyao	160	0.02
12,500	Zhangzhou Pientzehuang Pharmaceutical	306	0.03
13,700	Zhejiang Huahai Pharmaceutical	21	0.00
32,700	Zhejiang NHU	64	0.01
		4,347	**0.45**
Real Estate Investment & Services – 0.43%; 28.2.2023 1.20%			
189,378	China Merchants Shekou Industrial Zone	195	0.02
261,800	China Resources Mixc Lifestyle Services	627	0.07
226,200	China Vanke	249	0.03
2,752,000	Country Garden	175	0.02
801,000	Country Garden Services	485	0.05
30,200	Gemdale	14	0.00
160,900	Greenland	39	0.00
397,700	KE	1,462	0.15
431,500	Longfor	431	0.05
120,600	Poly Developments and	129	0.01
113,900	Red Star Macalline	44	0.00
40,700	Seazen	46	0.00
16,800	Shanghai Lingang	20	0.00
59,000	Shanghai Lujiazui Finance & Trade Zone Development	59	0.01
24,100	Shanghai Zhangjiang High-Tech Park Development	53	0.01
140,100	Shenzhen Overseas Chinese Town	47	0.00
148,700	Youngor Fashion	120	0.01
		4,195	**0.43**
Retail – 1.22%; 28.2.2023 1.84%			
296,400	ANTA Sports Products	2,298	0.24
109,200	China Tourism Duty Free	1,043	0.11
11,400	DaShenLin Pharmaceutical	30	0.00
578,000	Haidilao International	836	0.09
117,250	JD Health International	353	0.04
482,500	Li Ning	951	0.10
143,400	MINISO	526	0.06
250,400	Ping An Healthcare and Technology[Ø]	307	0.03
66,700	Shanghai Bailian	67	0.01
38,200	Shanghai M&G Stationery	149	0.02
86,300	Shanghai Pharmaceuticals	171	0.02
104,400	Shanghai Yuyuan Tourist Mart	76	0.01
1,187,000	Topsports International	637	0.07
24,400	Yifeng Pharmacy Chain	105	0.01
101,733	Yum China	3,517	0.37
284,500	Zhongsheng	413	0.04
		11,479	**1.22**
Semiconductors – 0.22%; 28.2.2023 0.07%			
3,517	ACM Research Shanghai	37	0.00
3,255	Beijing Huafeng Test & Control Technology	32	0.00
15,016	China Resources Microelectronics	70	0.01
10,200	GigaDevice Semiconductor	82	0.01
8,800	Hangzhou Lion Microelectronics	23	0.00
21,000	Hangzhou Silan Microelectronics	48	0.01
15,800	Hoshine Silicon Industry	92	0.01
165,000	Hua Hong Semiconductor[Ø]	280	0.03
38,800	JCET	111	0.01
42,414	Montage Technology	243	0.03
9,400	NAURA Technology	293	0.03
8,000	Rockchip Electronics	47	0.00
63,500	Sanan Optoelectronics	87	0.01
22,051	Shanghai Fudan Microelectronics	90	0.01
3,100	StarPower Semiconductor	52	0.01
76,300	Tianshui Huatian Technology	68	0.01
18,700	TongFu Microelectronics	46	0.00
8,679	Unigroup Guoxin Microelectronics	68	0.01
31,130	Will Semiconductor Shanghai	328	0.03
		2,097	**0.22**
Shipbuilding – 0.06%; 28.2.2023 0.01%			
80,400	China CSSC	313	0.03
293,300	Yangzijiang Shipbuilding	302	0.03
		615	**0.06**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Software – 1.14%; 28.2.2023 1.00%			
74,800	37 Interactive Entertainment Network Technology	160	0.02
8,894	Beijing Kingsoft Office Software	263	0.03
106,668	Beijing Shiji Information Technology	94	0.01
12,000	China National Software & Service	42	0.00
2,500	G-bits Network Technology Xiamen	59	0.01
63,400	Giant Network	79	0.01
57,400	Hundsun Technologies	154	0.02
56,900	Iflytek	308	0.03
753,000	Kingdee International Software	643	0.07
53,200	Kingnet Network	73	0.01
306,000	Kingsoft	675	0.07
46,600	NavInfo	38	0.00
411,100	NetEase	7,316	0.77
70,500	Perfect World	91	0.01
53,832	Shanghai Baosight Software	276	0.03
49,900	Yonyou Network Technology	69	0.01
262,300	Zhejiang Century Huatong	141	0.01
126,000	Zhejiang Dahua Technology	256	0.03
		10,737	**1.14**
Telecommunications – 0.11%; 28.2.2023 0.05%			
42,700	Guangzhou Haige Communications	54	0.01
17,300	Shenzhen SED Industry	37	0.00
17,185	Shenzhen Transsion	299	0.03
198,700	ZTE	650	0.07
		1,040	**0.11**
Textiles – 0.01%; 28.2.2023 0.00%			
78,100	Tongkun	**116**	**0.01**
Transportation – 0.57%; 28.2.2023 0.69%			
199,800	China Merchants Energy Shipping	157	0.02
513,500	COSCO SHIPPING	438	0.05
230,000	COSCO SHIPPING Energy Transportation	347	0.04
505,900	Daqin Railway	413	0.04
32,800	Eastern Air Logistics	56	0.01
1,041,100	JD Logistics	815	0.09
139,800	SF	588	0.06
440,000	Sinotrans	288	0.03
61,000	Xiamen C & D	70	0.01
59,100	Xiamen Xiangyu	44	0.00
147,400	YTO Express	206	0.02
35,100	Yunda	28	0.00
126,500	ZTO Express Cayman	1,921	0.20
		5,371	**0.57**
COLOMBIA – 0.35%; 28.2.2023 0.56%			
Banks – 0.11%; 28.2.2023 0.23%			
57,052	Banco de Bogota	368	0.04
68,225	Bancolombia	459	0.05
2,052,126	Grupo Aval Acciones y Valores	201	0.02
		1,028	**0.11**
Building Materials – 0.00%; 28.2.2023 0.03%			
Electricity – 0.05%; 28.2.2023 0.09%			
130,639	Interconexion Electrica	**451**	**0.05**
Food Producers – 0.02%; 28.2.2023 0.01%			
17,545	Grupo Nutresa	**165**	**0.02**
Gas – 0.05%; 28.2.2023 0.03%			
1,109,142	Grupo Energia Bogota	**496**	**0.05**
Investment Companies – 0.02%; 28.2.2023 0.05%			
44,255	Grupo de Inversiones Suramericana	**147**	**0.02**
Oil & Gas Producers – 0.10%; 28.2.2023 0.12%			
2,014,609	Ecopetrol	**933**	**0.10**
CZECH REPUBLIC – 0.02%; 28.2.2023 0.08%			
Banks – 0.02%; 28.2.2023 0.08%			
8,411	Komercni Banka	**233**	**0.02**
EGYPT – 0.03%; 28.2.2023 0.06%			
Banks – 0.03%; 28.2.2023 0.06%			
261,650	Commercial International Bank - Egypt	**294**	**0.03**
GREECE – 0.32%; 28.2.2023 0.29%			
Banks – 0.11%; 28.2.2023 0.09%			
350,027	Eurobank Ergasias Services	572	0.06
71,000	National Bank of Greece	438	0.05
		1,010	**0.11**
Electricity – 0.05%; 28.2.2023 0.00%			
16,739	Mytilineos	**518**	**0.05**
Oil & Gas Producers – 0.07%; 28.2.2023 0.03%			
25,056	HELLENIQ ENERGY	175	0.02
21,131	Motor Oil Hellas Corinth Refineries	475	0.05
		650	**0.07**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Retail – 0.06%; 28.2.2023 0.11%			
24,159	JUMBO	**560**	**0.06**
Telecommunications – 0.03%; 28.2.2023 0.06%			
22,867	Hellenic Telecommunications Organization	**272**	**0.03**
HONG KONG – 1.46%; 28.2.2023 2.27%			
Alternative Energy Sources – 0.05%; 28.2.2023 0.08%			
3,912,000	GCL Technology	**431**	**0.05**
Automobile Manufacturers – 0.11%; 28.2.2023 0.11%			
1,245,000	Geely Automobile	**1,076**	**0.11**
Banks – 0.14%; 28.2.2023 0.16%			
617,500	BOC Hong Kong	**1,288**	**0.14**
Building Materials – 0.06%; 28.2.2023 0.07%			
418,000	China Resources Building Materials Technology	57	0.01
584,000	Xinyi Glass	472	0.05
		529	**0.06**
Chemicals – 0.03%; 28.2.2023 0.03%			
138,000	Kingboard	213	0.02
266,500	Kingboard Laminates	131	0.01
		344	**0.03**
Commercial Services – 0.07%; 28.2.2023 0.10%			
646,000	China Merchants Port	**633**	**0.07**
Diversified Financial Services – 0.03%; 28.2.2023 0.02%			
161,000	Far East Horizon[Ø]	101	0.01
278,000	Shandong Hi-Speed[Ø]	145	0.02
		246	**0.03**
Engineering & Construction – 0.05%; 28.2.2023 0.00%			
1,697,000	China Everbright Environment	**499**	**0.05**
Food Producers – 0.02%; 28.2.2023 0.24%			
530,000	Want Want China[Ø]	**230**	**0.02**
Forest Products & Paper – 0.02%; 28.2.2023 0.05%			
441,000	Nine Dragons Paper[Ø]	**162**	**0.02**
Gas – 0.07%; 28.2.2023 0.07%			
702,600	China Gas	507	0.05
96,500	China Resources Gas	230	0.02
		737	**0.07**
Healthcare Products – 0.05%; 28.2.2023 0.00%			
376,000	China Medical System	**487**	**0.05**
Insurance – 0.04%; 28.2.2023 0.05%			
608,800	China Taiping Insurance	**419**	**0.04**
Oil & Gas Producers – 0.12%; 28.2.2023 0.12%			
1,636,000	Kunlun Energy	**1,105**	**0.12**
Pharmaceuticals – 0.04%; 28.2.2023 0.05%			
1,334,000	Sino Biopharmaceutical	**422**	**0.04**
Real Estate Investment & Services – 0.26%; 28.2.2023 0.64%			
128,000	C&D International Investment[Ø]	164	0.02
646,000	China Overseas Land & Investment	759	0.08
510,000	China Resources Land	1,241	0.13
542,329	Hopson Development	205	0.02
191,000	Yuexiu Property	101	0.01
		2,470	**0.26**
Retail – 0.26%; 28.2.2023 0.36%			
2,206,000	Alibaba Health Information Technology	764	0.08
1,468,000	Bosideng International	584	0.06
863,800	Chow Tai Fook Jewellery	1,021	0.11
761,500	Sun Art Retail	103	0.01
		2,472	**0.26**
Semiconductors – 0.00%; 28.2.2023 0.11%			
Transportation – 0.02%; 28.2.2023 0.00%			
16,500	Orient Overseas International	**203**	**0.02**
Water – 0.02%; 28.2.2023 0.01%			
824,000	Beijing Enterprises Water	**153**	**0.02**
HUNGARY – 0.26%; 28.2.2023 0.12%			
Banks – 0.15%; 28.2.2023 0.06%			
36,993	OTP Bank	**1,405**	**0.15**
Oil & Gas Producers – 0.07%; 28.2.2023 0.04%			
103,097	MOL Hungarian Oil & Gas	**654**	**0.07**
Pharmaceuticals – 0.04%; 28.2.2023 0.02%			
15,434	Richter Gedeon	**331**	**0.04**
INDIA – 17.55%; 28.2.2023 15.40%			
Aerospace & Defence – 0.08%; 28.2.2023 0.02%			
26,100	Hindustan Aeronautics	**770**	**0.08**
Airlines – 0.05%; 28.2.2023 0.02%			
16,120	InterGlobe Aviation	**484**	**0.05**
Apparel – 0.08%; 28.2.2023 0.13%			
2,198	Page Industries	**721**	**0.08**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Manufacturers – 0.66%; 28.2.2023 0.51%			
570,153	Ashok Leyland	925	0.10
164,916	Mahindra & Mahindra	3,038	0.32
21,308	Maruti Suzuki India	2,295	0.24
		6,258	**0.66**
Automobile Parts & Equipment – 0.33%; 28.2.2023 0.32%			
15,436	Balkrishna Industries	326	0.03
4,363	Bosch	1,193	0.13
454	MRF	628	0.07
433,358	Samvardhana Motherson International	492	0.05
72,821	Sona Blw Precision Forgings	476	0.05
		3,115	**0.33**
Banks – 3.68%; 28.2.2023 3.13%			
75,799	AU Small Finance Bank	412	0.04
387,126	Axis Bank	3,965	0.42
229,509	Bandhan Bank	430	0.05
271,326	Bank of Baroda	689	0.07
100,978	Canara Bank	547	0.06
819,651	HDFC Bank	11,000	1.17
813,425	ICICI Bank	8,181	0.87
449,629	IDFC First Bank	347	0.04
50,212	Indian Bank	251	0.03
108,102	IndusInd Bank	1,524	0.16
195,867	Kotak Mahindra Bank	3,165	0.34
552,627	Punjab National Bank	647	0.07
351,018	State Bank of India	2,520	0.27
202,912	Union Bank of India	283	0.03
2,589,548	Yes Bank	610	0.06
		34,571	**3.68**
Beverages – 0.10%; 28.2.2023 0.03%			
66,975	Varun Beverages	**900**	**0.10**
Biotechnology – 0.04%; 28.2.2023 0.04%			
130,539	Biocon	**345**	**0.04**
Building Materials – 0.38%; 28.2.2023 0.23%			
11,473	ACC	289	0.03
117,581	Ambuja Cements	678	0.07
41,071	Grasim Industries	863	0.09
1,850	Shree Cement	449	0.05
14,107	UltraTech Cement	1,330	0.14
		3,609	**0.38**
Chemicals – 0.42%; 28.2.2023 0.22%			
76,151	Asian Paints	2,055	0.22
32,480	Berger Paints India	188	0.02
3,199	Linde India	164	0.02
9,312	PI Industries	327	0.03
14,718	SRF	335	0.04
6,794	Supreme Industries	268	0.03
116,840	UPL	525	0.06
		3,862	**0.42**
Commercial Services – 0.30%; 28.2.2023 0.10%			
149,925	Adani Ports & Special Economic Zone	1,897	0.20
136,133	Marico	677	0.07
63,047	One 97 Communications	248	0.03
		2,822	**0.30**
Computers – 1.26%; 28.2.2023 1.36%			
573,481	Infosys	9,168	0.97
21,425	Mphasis	534	0.06
6,242	Persistent Systems	511	0.05
339,527	Wipro	1,685	0.18
		11,898	**1.26**
Cosmetics & Personal Care – 0.25%; 28.2.2023 0.16%			
25,977	Colgate-Palmolive India	625	0.07
79,865	Dabur India	409	0.04
56,144	Godrej Consumer Products	671	0.07
4,608	Procter & Gamble Hygiene & Health Care	687	0.07
		2,392	**0.25**
Diversified Financial Services – 1.44%; 28.2.2023 2.27%			
46,674	Bajaj Finance	2,899	0.31
72,300	Bajaj Finserv	1,099	0.12
107,344	Cholamandalam Investment and Finance	1,118	0.12
30,518	HDFC Asset Management	1,089	0.12
30,727	Muthoot Finance	380	0.04
427,506	Power Finance	1,633	0.17
475,057	REC	2,006	0.21
103,884	SBI Cards & Payment Services	715	0.08
67,385	Shriram Finance	1,566	0.17
24,540	Sundaram Finance	975	0.10
		13,480	**1.44**
Electrical Components & Equipment – 0.23%; 28.2.2023 0.13%			
24,502	ABB India	1,275	0.14
6,591	Polycab India	299	0.03

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
13,749	Siemens	613	0.06
		2,187	**0.23**
Electricity – 0.31%; 28.2.2023 0.21%			
45,168	Adani Green Energy	827	0.09
334,417	NHPC	282	0.03
669,576	Power Grid of India	1,808	0.19
		2,917	**0.31**
Electronics – 0.10%; 28.2.2023 0.14%			
63,952	Havells India	**933**	**0.10**
Food Producers – 0.34%; 28.2.2023 0.23%			
24,661	Avenue Supermarts	921	0.10
13,531	Britannia Industries	639	0.07
63,740	Nestle India	1,576	0.17
		3,136	**0.34**
Gas – 0.18%; 28.2.2023 0.18%			
34,428	Adani Total Gas	337	0.04
614,498	GAIL India	1,071	0.11
66,635	Indraprastha Gas	270	0.03
		1,678	**0.18**
Healthcare Services – 0.13%; 28.2.2023 0.07%			
12,988	Apollo Hospitals Enterprise	757	0.08
66,056	Max Healthcare Institute	496	0.05
		1,253	**0.13**
Household Products – 0.38%; 28.2.2023 0.36%			
158,438	Hindustan Unilever	**3,631**	**0.38**
Insurance – 0.53%; 28.2.2023 0.45%			
256,868	HDFC Life Insurance	1,430	0.15
63,531	ICICI Lombard General Insurance	1,042	0.11
162,849	ICICI Prudential Life Insurance	827	0.09
103,203	SBI Life Insurance	1,531	0.16
37,298	Star Health & Allied Insurance	199	0.02
		5,029	**0.53**
Internet – 0.26%; 28.2.2023 0.16%			
169,724	FSN E-Commerce Ventures	253	0.03
17,633	Info Edge India	884	0.09
857,560	Zomato	1,365	0.14
		2,502	**0.26**
Investment Companies – 0.00%; 28.2.2023 0.11%			
Iron & Steel – 0.14%; 28.2.2023 0.11%			
54,633	Jindal Steel & Power	404	0.04
121,294	JSW Steel	926	0.10
		1,330	**0.14**
Leisure Time – 0.58%; 28.2.2023 0.61%			
22,477	Bajaj Auto	1,699	0.18
24,993	Eicher Motors	905	0.10
40,344	Hero MotoCorp	1,696	0.18
57,705	TVS Motor	1,176	0.12
		5,476	**0.58**
Machinery Diversified – 0.09%; 28.2.2023 0.00%			
81,358	CG Power & Industrial Solutions	348	0.04
16,307	Cummins India	426	0.05
		774	**0.09**
Metal & Hardware – 0.16%; 28.2.2023 0.13%			
14,356	Astral	284	0.03
45,259	Bharat Forge	495	0.05
21,770	Tube Investments of India	718	0.08
		1,497	**0.16**
Mining – 0.28%; 28.2.2023 0.29%			
281,559	Hindalco Industries	1,360	0.14
379,919	NMDC	817	0.09
170,456	Vedanta	436	0.05
		2,613	**0.28**
Miscellaneous Manufacturing – 0.09%; 28.2.2023 0.03%			
24,443	Pidilite Industries	637	0.07
3,360	Solar Industries India	217	0.02
		854	**0.09**
Oil & Gas Producers – 1.86%; 28.2.2023 1.55%			
116,633	Bharat Petroleum	675	0.07
130,725	Hindustan Petroleum	640	0.07
774,216	Indian Oil	1,233	0.13
537,687	Reliance Industries	15,009	1.59
		17,557	**1.86**
Pharmaceuticals – 0.79%; 28.2.2023 0.42%			
6,648	Alkem Laboratories	324	0.03
63,733	Aurobindo Pharma	624	0.07
74,507	Cipla	1,045	0.11
21,182	Divi's Laboratories	705	0.07
19,526	Dr Reddy's Laboratories	1,193	0.13
41,444	Lupin	639	0.07
149,123	Sun Pharmaceutical Industries	2,236	0.24
10,590	Torrent Pharmaceuticals	269	0.03

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
46,919	Zydus Lifesciences	423	0.04
		7,458	**0.79**
Pipelines – 0.07%; 28.2.2023 0.07%			
263,651	Petronet LNG	**688**	**0.07**
Real Estate Investment & Services – 0.41%; 28.2.2023 0.20%			
213,819	DLF	1,845	0.20
47,185	Godrej Properties	1,076	0.11
84,492	Macrotech Developers	926	0.10
		3,847	**0.41**
Real Estate Investment Trusts – 0.13%; 28.2.2023 0.10%			
327,045	Embassy Office Parks REIT	**1,182**	**0.13**
Retail – 0.04%; 28.2.2023 0.05%			
88,211	Jubilant Foodworks	**391**	**0.04**
Software – 0.62%; 28.2.2023 0.65%			
205,326	HCL Technologies	3,275	0.35
12,162	Oracle Financial Services Software	890	0.09
142,903	Tech Mahindra	1,740	0.18
		5,905	**0.62**
Telecommunications – 0.57%; 28.2.2023 0.45%			
403,629	Bharti Airtel	4,322	0.46
230,192	Indus Towers	556	0.06
16,967	Tata Communications	309	0.03
1,700,078	Vodafone Idea	221	0.02
		5,408	**0.57**
Transportation – 0.19%; 28.2.2023 0.16%			
79,799	Container Of India	748	0.08
77,878	Indian Railway Catering & Tourism	690	0.07
247,400	Indian Railway Finance	347	0.04
		1,785	**0.19**
INDONESIA – 2.01%; 28.2.2023 2.19%			
Agriculture – 0.03%; 28.2.2023 0.02%			
1,201,000	Charoen Pokphand Indonesia	**292**	**0.03**
Banks – 1.23%; 28.2.2023 1.16%			
9,147,300	Bank Central Asia	4,544	0.48
7,456,400	Bank Mandiri Persero	2,625	0.28
2,311,300	Bank Negara Indonesia Persero	695	0.07
12,106,000	Bank Rakyat Indonesia Persero	3,730	0.40
		11,594	**1.23**
Building Materials – 0.04%; 28.2.2023 0.02%			
451,900	Indocement Tunggal Prakarsa	206	0.02
535,853	Semen Indonesia Persero	164	0.02
		370	**0.04**
Chemicals – 0.03%; 28.2.2023 0.10%			
3,295,400	Avia Avian	97	0.01
3,676,601	Barito Pacific	180	0.02
		277	**0.03**
Coal – 0.04%; 28.2.2023 0.01%			
2,060,600	Adaro Minerals Indonesia	160	0.02
365,400	Transcoal Pacific	144	0.02
		304	**0.04**
Engineering & Construction – 0.03%; 28.2.2023 0.03%			
1,956,500	Dayamitra Telekomunikasi	62	0.01
4,926,900	Sarana Menara Nusantara	228	0.02
		290	**0.03**
Food Producers – 0.08%; 28.2.2023 0.08%			
395,100	Indofood CBP Sukses Makmur	229	0.02
802,500	Indofood Sukses Makmur	266	0.03
380,800	Mayora Indah	47	0.00
2,207,100	Sumber Alfaria Trijaya	304	0.03
		846	**0.08**
Forest Products & Paper – 0.05%; 28.2.2023 0.04%			
1,017,300	Indah Kiat Pulp & Paper	**445**	**0.05**
Healthcare Services – 0.01%; 28.2.2023 0.01%			
794,000	Mitra Keluarga Karyasehat	**103**	**0.01**
Household Products – 0.02%; 28.2.2023 0.07%			
1,671,700	Unilever Indonesia	**226**	**0.02**
Insurance – 0.01%; 28.2.2023 0.00%			
1,911,700	Capital Financial Indonesia	**68**	**0.01**
Internet – 0.05%; 28.2.2023 0.17%			
144,566,800	GoTo Gojek Tokopedia	**509**	**0.05**
Media – 0.02%; 28.2.2023 0.06%			
8,340,000	Elang Mahkota Teknologi	**196**	**0.02**
Mining – 0.07%; 28.2.2023 0.11%			
2,365,700	Aneka Tambang	174	0.02
2,251,731	Merdeka Copper Gold	256	0.03
731,000	Vale Indonesia	149	0.02
		579	**0.07**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pharmaceuticals – 0.03%; 28.2.2023 0.03%			
3,422,700	Kalbe Farma	**254**	**0.03**
Retail – 0.07%; 28.2.2023 0.07%			
2,568,500	Astra International	**675**	**0.07**
Telecommunications – 0.20%; 28.2.2023 0.21%			
265,300	Indosat	152	0.02
1,174,700	PT Tower Bersama Infrastructure	110	0.01
8,139,400	Telkom Indonesia Persero	1,634	0.17
		1,896	**0.20**
IRELAND – 1.08%; 28.2.2023 0.00%			
Internet – 1.08%; 28.2.2023 0.00%			
103,053	PDD	**10,184**	**1.08**
KUWAIT – 0.84%; 28.2.2023 0.72%			
Banks – 0.71%; 28.2.2023 0.53%			
161,876	Boubyan Bank KSCP	265	0.03
291,658	Gulf Bank KSCP	221	0.02
1,448,685	Kuwait Finance House KSCP	3,003	0.32
1,267,564	National Bank of Kuwait SAKP	3,181	0.34
		6,670	**0.71**
Real Estate Investment & Services – 0.03%; 28.2.2023 0.07%			
129,130	Mabanee KPSC	**267**	**0.03**
Storage & Warehousing – 0.06%; 28.2.2023 0.09%			
379,303	Agility Public Warehousing KSC	**585**	**0.06**
Telecommunications – 0.04%; 28.2.2023 0.03%			
267,825	Mobile Telecommunications KSCP	**346**	**0.04**
MALAYSIA – 1.50%; 28.2.2023 1.35%			
Agriculture – 0.08%; 28.2.2023 0.06%			
406,600	IOI	270	0.03
67,000	Kuala Lumpur Kepong	250	0.03
170,400	QL Resources	165	0.02
		685	**0.08**
Banks – 0.70%; 28.2.2023 0.56%			
684,800	AMMB	494	0.05
1,213,400	CIMB	1,304	0.14
279,800	Hong Leong Bank	918	0.10
873,600	Malayan Banking	1,385	0.15
2,348,600	Public Bank	1,717	0.18
793,000	RHB Bank	740	0.08
		6,558	**0.70**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Beverages – 0.00%; 28.2.2023 0.04%			
Chemicals – 0.06%; 28.2.2023 0.04%			
475,700	Petronas Chemicals	**552**	**0.06**
Commercial Services – 0.03%; 28.2.2023 0.04%			
423,200	Westports	**266**	**0.03**
Distribution & Wholesale – 0.05%; 28.2.2023 0.02%			
1,007,900	Sime Darby	**453**	**0.05**
Diversified Financial Services – 0.01%; 28.2.2023 0.01%			
38,300	Hong Leong Financial	**108**	**0.01**
Electricity – 0.03%; 28.2.2023 0.00%			
430,700	YTL Power International	**283**	**0.03**
Engineering & Construction – 0.06%; 28.2.2023 0.04%			
311,300	Gamuda	269	0.03
194,800	Malaysia Airports	273	0.03
		542	**0.06**
Food Producers – 0.16%; 28.2.2023 0.15%			
71,400	Fraser & Neave	348	0.04
94,300	HAP Seng Consolidated	69	0.01
29,200	Nestle Malaysia	605	0.06
76,900	PPB	199	0.02
416,200	Sime Darby Plantation	300	0.03
		1,521	**0.16**
Healthcare Services – 0.03%; 28.2.2023 0.03%			
314,500	IHH Healthcare	**322**	**0.03**
Internet – 0.00%; 28.2.2023 0.01%			
Mining – 0.04%; 28.2.2023 0.04%			
439,300	Press Metal Aluminium	**342**	**0.04**
Miscellaneous Manufacturing – 0.00%; 28.2.2023 0.03%			
Oil & Gas Producers – 0.02%; 28.2.2023 0.05%			
54,000	Petronas Dagangan	**205**	**0.02**
Oil & Gas Services – 0.02%; 28.2.2023 0.02%			
545,500	Dialog	**191**	**0.02**
Pipelines – 0.03%; 28.2.2023 0.02%			
101,800	Petronas Gas	**304**	**0.03**
Real Estate Investment & Services – 0.01%; 28.2.2023 0.00%			
42,000	KLCCP Stapled	**52**	**0.01**
Retail – 0.03%; 28.2.2023 0.01%			
929,500	MR DIY M	**240**	**0.03**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Software – 0.00%; 28.2.2023 0.00%			
Telecommunications – 0.11%; 28.2.2023 0.10%			
475,400	Axiata	219	0.02
423,800	CelcomDigi	306	0.03
341,800	Maxis	212	0.02
417,100	Telekom Malaysia	420	0.04
		1,157	**0.11**
Transportation – 0.03%; 28.2.2023 0.08%			
233,400	MISC	**295**	**0.03**
MEXICO – 2.23%; 28.2.2023 2.30%			
Banks – 0.54%; 28.2.2023 0.43%			
13,526	Grupo Elektra DE CV	745	0.08
437,040	Grupo Financiero Banorte	3,567	0.38
333,026	Grupo Financiero Inbursa	793	0.08
		5,105	**0.54**
Beverages – 0.37%; 28.2.2023 0.22%			
47,434	Arca Continental	403	0.04
49,217	Coca-Cola Femsa	375	0.04
274,241	Fomento Economico Mexicano	2,694	0.29
		3,472	**0.37**
Building Materials – 0.15%; 28.2.2023 0.08%			
2,345,338	Cemex	**1,432**	**0.15**
Chemicals – 0.03%; 28.2.2023 0.06%			
187,376	Orbia Advance	**277**	**0.03**
Commercial Services – 0.05%; 28.2.2023 0.05%			
57,441	Promotora y Operadora de Infraestructura	**471**	**0.05**
Engineering & Construction – 0.18%; 28.2.2023 0.24%			
72,164	Grupo Aeroportuario del Pacifico	831	0.09
36,803	Grupo Aeroportuario del Sureste	816	0.09
		1,647	**0.18**
Food Producers – 0.12%; 28.2.2023 0.09%			
21,283	Gruma	301	0.03
268,208	Grupo Bimbo	896	0.09
		1,197	**0.12**
Household Products – 0.04%; 28.2.2023 0.08%			
217,492	Kimberly-Clark de Mexico	**369**	**0.04**
Mining – 0.27%; 28.2.2023 0.21%			
575,598	Grupo Mexico	2,191	0.23
35,186	Industrias Penoles	349	0.04
		2,540	**0.27**
Real Estate Investment Trusts – 0.11%; 28.2.2023 0.19%			
751,395	Fibra Uno Administracion	**1,048**	**0.11**
Retail – 0.37%; 28.2.2023 0.39%			
59,825	El Puerto de Liverpool	341	0.04
57,545	Grupo Carso	390	0.04
863,866	Wal-Mart de Mexico	2,708	0.29
		3,439	**0.37**
Telecommunications – 0.00%; 28.2.2023 0.26%			
PAKISTAN – 0.00%; 28.2.2023 0.01%			
Oil & Gas Producers – 0.00%; 28.2.2023 0.01%			
PERU – 0.24%; 28.2.2023 0.18%			
Banks – 0.20%; 28.2.2023 0.17%			
14,419	Credicorp	**1,919**	**0.20**
Food Producers – 0.04%; 28.2.2023 0.01%			
13,510	InRetail Peru	**382**	**0.04**
PHILIPPINES – 0.58%; 28.2.2023 0.71%			
Automobile Manufacturers – 0.02%; 28.2.2023 0.02%			
16,480	GT Capital	**163**	**0.02**
Banks – 0.11%; 28.2.2023 0.09%			
194,379	Bank of the Philippine Islands	341	0.04
233,930	BDO Unibank	498	0.05
244,980	Metropolitan Bank & Trust	213	0.02
		1,052	**0.11**
Commercial Services – 0.06%; 28.2.2023 0.14%			
131,110	International Container Terminal Services	**532**	**0.06**
Electricity – 0.01%; 28.2.2023 0.01%			
1,988,640	ACEN	**116**	**0.01**
Food Producers – 0.18%; 28.2.2023 0.24%			
381,700	JG Summit	215	0.02
1,028,500	Monde Nissin	145	0.02
88,740	SM Investments	1,152	0.12
92,700	Universal Robina	152	0.02
		1,664	**0.18**
Media – 0.00%; 28.2.2023 0.01%			
Real Estate Investment & Services – 0.14%; 28.2.2023 0.16%			
24,730	Ayala	236	0.02

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,345,400	Ayala Land	661	0.07
1,040,200	SM Prime	462	0.05
		1,359	**0.14**
Retail – 0.02%; 28.2.2023 0.02%			
46,640	Jollibee Foods	**174**	**0.02**
Telecommunications – 0.04%; 28.2.2023 0.02%			
18,840	PLDT	**340**	**0.04**
QATAR – 1.12%; 28.2.2023 1.18%			
Banks – 0.70%; 28.2.2023 0.72%			
940,252	Commercial Bank	1,026	0.11
1,399,604	Masraf Al Rayan	759	0.08
254,019	Qatar International Islamic Bank	625	0.07
332,686	Qatar Islamic Bank SAQ	1,459	0.15
832,742	Qatar National Bank	2,717	0.29
		6,586	**0.70**
Chemicals – 0.23%; 28.2.2023 0.18%			
491,140	Industries Qatar	1,370	0.15
1,833,353	Mesaieed Petrochemical	756	0.08
		2,126	**0.23**
Electricity – 0.03%; 28.2.2023 0.02%			
80,366	Qatar Electricity & Water	**305**	**0.03**
Oil & Gas Producers – 0.01%; 28.2.2023 0.01%			
22,161	Qatar Fuel	**72**	**0.01**
Real Estate Investment & Services – 0.00%; 28.2.2023 0.08%			
Telecommunications – 0.06%; 28.2.2023 0.04%			
231,798	Ooredoo	**581**	**0.06**
Transportation – 0.09%; 28.2.2023 0.13%			
961,377	Qatar Gas Transport	**839**	**0.09**
SAUDI ARABIA – 3.97%; 28.2.2023 3.17%			
Banks – 2.06%; 28.2.2023 1.79%			
347,231	Al Rajhi Bank	6,492	0.69
187,349	Alinma Bank	1,749	0.19
113,057	Bank AlBilad	1,176	0.12
205,938	Bank Al-Jazira	843	0.09
106,317	Banque Saudi Fransi	856	0.09
335,733	Riyad Bank	2,218	0.23
104,041	Saudi Awwal Bank	906	0.10
57,514	Saudi Investment Bank	197	0.02
560,363	Saudi National Bank	5,002	0.53
		19,439	**2.06**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Chemicals – 0.60%; 28.2.2023 0.62%			
41,039	Advanced Petrochemical	331	0.04
120,386	Rabigh Refining & Petrochemical	220	0.02
36,980	SABIC Agri-Nutrients	984	0.10
153,974	Sahara International Petrochemical	1,000	0.11
196,478	Saudi Arabian Mining	2,071	0.22
202,243	Saudi Kayan Petrochemical	414	0.04
88,384	Yanbu National Petrochemical	700	0.07
		5,720	**0.60**
Computers – 0.18%; 28.2.2023 0.00%			
3,094	Arabian Internet & Communications Services	238	0.03
6,513	Elm	1,443	0.15
		1,681	**0.18**
Diversified Financial Services – 0.05%; 28.2.2023 0.00%			
9,273	Saudi Tadawul	**470**	**0.05**
Electricity – 0.23%; 28.2.2023 0.08%			
20,609	ACWA Power	1,143	0.12
240,385	Saudi Electricity	1,002	0.11
		2,145	**0.23**
Food Producers – 0.08%; 28.2.2023 0.04%			
27,016	Almarai JSC	335	0.04
29,657	Savola	332	0.04
		667	**0.08**
Healthcare Services – 0.16%; 28.2.2023 0.05%			
14,372	Dr Sulaiman Al Habib Medical Services	994	0.11
11,125	Mouwasat Medical Services	289	0.03
6,919	Nahdi Medical	206	0.02
		1,489	**0.16**
Insurance – 0.04%; 28.2.2023 0.00%			
7,748	Bupa Arabia for Cooperative Insurance	**372**	**0.04**
Investment Companies – 0.05%; 28.2.2023 0.03%			
115,095	Saudi Industrial Investment	**506**	**0.05**
Retail – 0.08%; 28.2.2023 0.12%			
226,928	Jarir Marketing	**738**	**0.08**
Telecommunications – 0.44%; 28.2.2023 0.44%			
70,539	Etihad Etisalat	824	0.09

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
376,021	Saudi Telecom	3,349	0.35
		4,173	**0.44**
SINGAPORE – 0.04%; 28.2.2023 0.06%			
Diversified Financial Services – 0.04%; 28.2.2023 0.06%			
62,100	BOC Aviation	**362**	**0.04**
SOUTH AFRICA – 2.59%; 28.2.2023 3.41%			
Banks – 0.53%; 28.2.2023 0.55%			
88,965	Absa	604	0.06
877,500	FirstRand	2,360	0.25
69,901	Nedbank	635	0.07
169,866	Standard Bank	1,427	0.15
		5,026	**0.53**
Chemicals – 0.08%; 28.2.2023 0.17%			
129,011	Sasol	**769**	**0.08**
Commercial Services – 0.04%; 28.2.2023 0.04%			
38,848	Bidvest	**375**	**0.04**
Diversified Financial Services – 0.23%; 28.2.2023 0.17%			
11,067	Capitec Bank	920	0.10
879,893	Old Mutual	432	0.05
257,187	Sanlam	773	0.08
		2,125	**0.23**
Entertainment – 0.00%; 28.2.2023 0.15%			
Food Producers – 0.28%; 28.2.2023 0.41%			
74,399	Bid	1,383	0.15
71,333	Shoprite	759	0.08
184,952	Woolworths	480	0.05
		2,622	**0.28**
Healthcare Services – 0.00%; 28.2.2023 0.02%			
Insurance – 0.08%; 28.2.2023 0.06%			
53,684	Discovery	299	0.03
126,302	OUTsurance	215	0.02
21,443	Santam	266	0.03
		780	**0.08**
Internet – 0.59%; 28.2.2023 0.68%			
42,624	Naspers	**5,544**	**0.59**
Investment Companies – 0.10%; 28.2.2023 0.16%			
148,658	Remgro	**902**	**0.10**
Iron & Steel – 0.06%; 28.2.2023 0.07%			
26,879	Kumba Iron Ore	**599**	**0.06**
Mining – 0.33%; 28.2.2023 0.44%			
12,703	Anglo American Platinum	388	0.04
165,244	Gold Fields	1,646	0.17
147,466	Impala Platinum	393	0.04
54,142	Northam Platinum	245	0.03
546,292	Sibanye Stillwater	444	0.05
		3,116	**0.33**
Pharmaceuticals – 0.05%; 28.2.2023 0.03%			
60,263	Aspen Pharmacare	**485**	**0.05**
Real Estate Investment Trusts – 0.03%; 28.2.2023 0.10%			
663,586	Growthpoint Properties	**319**	**0.03**
Retail – 0.09%; 28.2.2023 0.14%			
21,941	Clicks	270	0.03
56,994	Mr Price	401	0.04
263,263	Pepkor	201	0.02
		872	**0.09**
Telecommunications – 0.10%; 28.2.2023 0.22%			
241,463	Vodacom	**934**	**0.10**
SOUTH KOREA – 11.99%; 28.2.2023 12.16%			
Advertising – 0.00%; 28.2.2023 0.04%			
Aerospace & Defence – 0.04%; 28.2.2023 0.03%			
12,339	Korea Aerospace Industries	**376**	**0.04**
Airlines – 0.05%; 28.2.2023 0.05%			
4,592	Hanjin Kal	172	0.02
21,089	Korean Air Lines	287	0.03
		459	**0.05**
Automobile Manufacturers – 0.87%; 28.2.2023 0.56%			
29,587	Hyundai Motor	4,391	0.47
50,494	Kia	3,732	0.40
		8,123	**0.87**
Automobile Parts & Equipment – 0.52%; 28.2.2023 0.40%			
9,281	Hankook Tire & Technology	299	0.03
73,746	Hanon Systems	270	0.03
15,217	Hyundai Mobis	2,191	0.23
9,553	Samsung SDI	2,138	0.23
		4,898	**0.52**
Banks – 0.60%; 28.2.2023 0.51%			
52,014	Hana Financial	1,748	0.19
33,894	Industrial Bank of Korea	281	0.03
43,100	KakaoBank	728	0.08

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
86,990	Shinhan Financial	2,249	0.24
68,015	Woori Financial	602	0.06
		5,608	**0.60**
Biotechnology – 0.25%; 28.2.2023 0.20%			
13,283	HLB	642	0.07
2,792	Samsung Biologics	1,283	0.14
3,812	SK Biopharmaceuticals	219	0.02
4,257	SK Bioscience	155	0.02
		2,299	**0.25**
Building Materials – 0.01%; 28.2.2023 0.00%			
27,123	SSANGYONG C&E	**112**	**0.01**
Chemicals – 0.51%; 28.2.2023 0.53%			
4,021	Ecopro	1,473	0.16
27,969	Hanwha Solutions	460	0.05
2,694	Kumho Petrochemical	237	0.03
8,888	LG Chem	2,390	0.25
2,161	Lotte Chemical	157	0.02
		4,717	**0.51**
Commercial Services – 0.03%; 28.2.2023 0.01%			
10,676	Kakaopay	**279**	**0.03**
Computers – 0.17%; 28.2.2023 0.18%			
12,581	LG	699	0.07
7,395	Posco DX	237	0.03
6,991	Samsung SDS	664	0.07
		1,600	**0.17**
Cosmetics & Personal Care – 0.11%; 28.2.2023 0.16%			
5,471	Amorepacific	388	0.04
9,161	AMOREPACIFIC	145	0.02
2,391	LG H&H	453	0.05
		986	**0.11**
Distribution & Wholesale – 0.05%; 28.2.2023 0.04%			
13,900	Posco International	**463**	**0.05**
Diversified Financial Services – 0.43%; 28.2.2023 0.29%			
44,274	BNK Financial	197	0.02
62,623	KB Financial	2,361	0.25
5,054	Korea Investment	212	0.02
13,953	Meritz Financial	688	0.07
43,123	Mirae Asset	231	0.02
26,032	NH Investment & Securities	181	0.02
9,196	Samsung	227	0.02
3,086	Samsung Card	69	0.01
		4,166	**0.43**
Electrical Components & Equipment – 0.18%; 28.2.2023 0.24%			
7,359	Ecopro	1,162	0.12
2,800	L&F	282	0.03
2,632	LG Innotek	316	0.03
		1,760	**0.18**
Electricity – 0.04%; 28.2.2023 0.00%			
26,720	Korea Electric Power	**393**	**0.04**
Electronics – 0.11%; 28.2.2023 0.25%			
34,566	LG Display	233	0.02
10,988	LG Display Rights 8/4/2024	13	0.00
9,953	Samsung Electro-Mechanics	827	0.09
		1,073	**0.11**
Engineering & Construction – 0.16%; 28.2.2023 0.12%			
11,051	Hyundai Engineering & Construction	226	0.02
9,040	Samsung C&T	841	0.09
29,468	Samsung Engineering	430	0.05
		1,497	**0.16**
Entertainment – 0.05%; 28.2.2023 0.09%			
3,626	HYBE	**429**	**0.05**
Food Producers – 0.07%; 28.2.2023 0.15%			
1,075	CJ CheilJedang	191	0.02
9,251	GS	264	0.03
3,153	Orion	174	0.02
		629	**0.07**
Gas – 0.00%; 28.2.2023 0.03%			
Healthcare Products – 0.00%; 28.2.2023 0.02%			
Home Furnishings – 0.17%; 28.2.2023 0.34%			
4,516	CosmoAM&T	475	0.05
6,010	Coway	193	0.02
17,012	LG Electronics	958	0.10
		1,626	**0.17**
Insurance – 0.21%; 28.2.2023 0.24%			
5,742	DB Insurance	337	0.04
8,556	Hyundai Marine & Fire Insurance	160	0.02
4,687	Samsung Fire & Marine Insurance	828	0.09

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
10,120	Samsung Life Insurance	582	0.06
		1,907	**0.21**
Internet – 0.51%; 28.2.2023 0.74%			
51,939	Kakao	1,643	0.17
26,203	NAVER	3,033	0.32
1,582	NCSoft	182	0.02
		4,858	**0.51**
Investment Companies – 0.05%; 28.2.2023 0.03%			
11,572	SK Square	**480**	**0.05**
Iron & Steel – 0.33%; 28.2.2023 0.18%			
10,803	Hyundai Steel	230	0.02
11,503	POSCO	2,947	0.31
		3,177	**0.33**
Machinery Construction & Mining – 0.11%; 28.2.2023 0.07%			
9,534	Doosan Bobcat	265	0.03
77,412	Doosan Enerbility	746	0.08
		1,011	**0.11**
Mining – 0.04%; 28.2.2023 0.05%			
1,343	Korea Zinc	**357**	**0.04**
Miscellaneous Manufacturing – 0.16%; 28.2.2023 0.10%			
21,759	Hyundai Rotem	432	0.05
5,252	POSCO Future M	988	0.10
2,755	SKC	135	0.01
		1,555	**0.16**
Oil & Gas Producers – 0.17%; 28.2.2023 0.20%			
5,914	HD Hyundai	248	0.03
3,871	SK	441	0.05
11,688	SK Innovation	812	0.09
		1,501	**0.17**
Pharmaceuticals – 0.23%; 28.2.2023 0.31%			
15,941	Celltrion	1,701	0.18
876	Hanmi Pharm	173	0.02
6,584	Yuhan	263	0.03
		2,137	**0.23**
Retail – 0.04%; 28.2.2023 0.17%			
4,597	F&F / New	198	0.02
5,920	Hotel Shilla	211	0.02
		409	**0.04**
Semiconductors – 5.29%; 28.2.2023 4.82%			
8,096	Hanmi Semiconductor	408	0.04
927,926	Samsung Electronics	40,377	4.28
98,777	SK Hynix	9,159	0.97
		49,944	**5.29**
Shipbuilding – 0.11%; 28.2.2023 0.06%			
7,815	HD Korea Shipbuilding & Offshore Engineering	519	0.05
117,595	Samsung Heavy Industries	551	0.06
		1,070	**0.11**
Software – 0.07%; 28.2.2023 0.11%			
3,133	Krafton	420	0.04
3,547	Netmarble	129	0.01
11,158	Pearl Abyss	201	0.02
		750	**0.07**
Telecommunications – 0.10%; 28.2.2023 0.60%			
13,883	KT	321	0.03
31,162	LG Uplus	191	0.02
16,414	SK Telecom	513	0.05
		1,025	**0.10**
Transportation – 0.15%; 28.2.2023 0.24%			
2,601	CJ	150	0.02
40,186	HMM	436	0.05
5,481	Hyundai Glovis	620	0.07
26,592	Pan Ocean	77	0.01
		1,283	**0.15**
TAIWAN – 17.24%; 28.2.2023 16.18%			
Airlines – 0.05%; 28.2.2023 0.04%			
333,000	China Airlines	167	0.02
355,000	Eva Airways	278	0.03
		445	**0.05**
Apparel – 0.17%; 28.2.2023 0.18%			
46,000	Eclat Textile	620	0.07
142,240	Feng TAY Enterprise	587	0.06
501,000	Pou Chen	382	0.04
		1,589	**0.17**
Automobile Parts & Equipment – 0.05%; 28.2.2023 0.02%			
366,000	Cheng Shin Rubber Industry	**430**	**0.05**
Banks – 0.25%; 28.2.2023 0.33%			
656,136	Chang Hwa Commercial Bank	291	0.03

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,446,118	Shanghai Commercial & Savings Bank	1,626	0.17
1,332,983	Taiwan Business Bank	465	0.05
		2,382	**0.25**
Building Materials – 0.04%; 28.2.2023 0.04%			
314,000	Asia Cement	317	0.03
214,000	Taiwan Glass Industry	97	0.01
		414	**0.04**
Chemicals – 0.26%; 28.2.2023 0.34%			
426,000	Formosa Chemicals & Fibre	608	0.06
511,000	Formosa Plastics	916	0.10
512,000	Nan Ya Plastics	763	0.08
101,000	Taiwan Fertilizer	168	0.02
		2,455	**0.26**
Computers – 1.56%; 28.2.2023 0.94%			
788,000	Acer	889	0.09
69,692	Advantech	680	0.07
160,000	Asustek Computer	1,821	0.19
1,540,000	Compal Electronics	1,402	0.15
545,000	Foxconn Technology	677	0.07
77,000	Gigabyte Technology	664	0.07
1,353,288	Innolux	511	0.05
823,000	Inventec	1,132	0.12
629,000	Quanta Computer	3,649	0.39
731,000	Wistron	2,102	0.22
23,000	Wiwynn	1,340	0.14
		14,867	**1.56**
Diversified Financial Services – 1.89%; 28.2.2023 2.21%			
355,680	Chailease	1,552	0.16
1,675,000	China Development Financial	524	0.06
3,258,000	CTBC Financial	2,387	0.25
5,077,760	E.Sun Financial	3,200	0.34
1,068,492	First Financial	724	0.08
1,887,822	Fubon Financial	3,210	0.34
1,056,708	Hua Nan Financial	580	0.06
2,285,446	Mega Financial	2,209	0.23
1,799,117	SinoPac Financial	902	0.10
1,240,412	Taishin Financial	538	0.06
1,053,601	Taiwan Cooperative Financial	682	0.07
1,949,383	Yuanta Financial	1,336	0.14
		17,844	**1.89**
Electrical Components & Equipment – 0.35%; 28.2.2023 0.45%			
377,000	Delta Electronics	2,777	0.29
424,000	Tatung	549	0.06
		3,326	**0.35**
Electronics – 2.00%; 28.2.2023 1.80%			
17,000	Advanced Energy Solution	303	0.03
1,380,400	AUO	604	0.06
307,000	Chicony Electronics	1,440	0.15
133,000	E Ink	817	0.09
2,303,000	Hon Hai Precision Industry	5,932	0.63
139,000	Micro-Star International	662	0.07
53,000	Nan Ya Printed Circuit Board	280	0.03
647,000	Pegatron	1,382	0.15
111,000	Radiant Opto-Electronics	409	0.04
43,000	Simplo Technology	458	0.05
452,000	Synnex Technology International	877	0.09
176,000	Tripod Technology	915	0.10
244,000	Unimicron Technology	1,092	0.12
11,000	Voltronic Power Technology	440	0.05
776,000	WPG	1,799	0.19
66,102	Yageo	921	0.10
191,000	Zhen Ding Technology	478	0.05
		18,809	**2.00**
Food Producers – 0.14%; 28.2.2023 0.15%			
116,030	Ruentex Industries	172	0.02
615,000	Uni-President Enterprises	1,177	0.12
		1,349	**0.14**
Home Furnishings – 0.16%; 28.2.2023 0.19%			
541,000	Lite-On Technology	**1,481**	**0.16**
Housewares – 0.02%; 28.2.2023 0.02%			
23,000	Nien Made Enterprise	**212**	**0.02**
Insurance – 0.31%; 28.2.2023 0.55%			
2,322,690	Cathay Financial	2,614	0.28
1,512,000	Shin Kong Financial	313	0.03
		2,927	**0.31**
Internet – 0.02%; 28.2.2023 0.08%			
20,060	momo.com	**223**	**0.02**
Iron & Steel – 0.14%; 28.2.2023 0.11%			
1,461,000	China Steel	899	0.10
401,563	Walsin Lihwa	371	0.04
		1,270	**0.14**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Leisure Time – 0.05%; 28.2.2023 0.14%			
85,278	Giant Manufacturing	**435**	**0.05**
Machinery Diversified – 0.05%; 28.2.2023 0.01%			
358,000	Teco Electric and Machinery	**440**	**0.05**
Metal & Hardware – 0.09%; 28.2.2023 0.09%			
174,000	Catcher Technology	**855**	**0.09**
Miscellaneous Manufacturing – 0.28%; 28.2.2023 0.11%			
29,000	Airtac International	878	0.09
35,000	Elite Material	433	0.05
61,396	Hiwin Technologies	368	0.04
14,000	Largan Precision	905	0.10
		2,584	**0.28**
Oil & Gas Producers – 0.04%; 28.2.2023 0.04%			
198,000	Formosa Petrochemical	**364**	**0.04**
Pharmaceuticals – 0.04%; 28.2.2023 0.04%			
55,851	Oneness Biotech	247	0.03
76,000	Polaris	134	0.01
		381	**0.04**
Real Estate Investment & Services – 0.06%; 28.2.2023 0.13%			
255,128	Highwealth Construction	253	0.03
276,450	Ruentex Development	251	0.03
		504	**0.06**
Retail – 0.20%; 28.2.2023 0.28%			
79,380	Hotai Motor	1,328	0.14
79,000	President Chain Store	532	0.06
		1,860	**0.20**
Semiconductors – 8.29%; 28.2.2023 6.58%			
13,000	Alchip Technologies	1,344	0.14
661,000	ASE Technology	2,289	0.24
14,000	eMemory Technology	949	0.10
21,000	Global Unichip	832	0.09
21,000	Globalwafers	293	0.03
275,000	MediaTek	7,806	0.83
290,000	Nanya Technology	487	0.05
96,000	Novatek Microelectronics	1,443	0.15
18,000	Phison Electronics	283	0.03
340,000	Powerchip Semiconductor Manufacturing	234	0.02
89,000	Powertech Technology	346	0.04
95,000	Realtek Semiconductor	1,349	0.14
69,000	Sino-American Silicon Products	320	0.03
3,302,000	Taiwan Semiconductor Manufacturing	56,977	6.03
2,044,000	United Microelectronics	2,494	0.26
215,000	Vanguard International Semiconductor	387	0.04
115,000	Win Semiconductors	437	0.05
333,849	Winbond Electronics	233	0.02
		78,503	**8.29**
Telecommunications – 0.57%; 28.2.2023 1.05%			
102,000	Accton Technology	1,316	0.14
953,000	Chunghwa Telecom	2,872	0.30
170,000	Far EasTone Telecommunications	333	0.04
336,000	Taiwan Mobile	830	0.09
		5,351	**0.57**
Textiles – 0.03%; 28.2.2023 0.08%			
374,000	Far Eastern New Century	**304**	**0.03**
Transportation – 0.13%; 28.2.2023 0.18%			
144,000	Evergreen Marine Taiwan	594	0.06
290,000	Taiwan High Speed Rail	219	0.02
168,950	Wan Hai Lines	213	0.02
216,000	Yang Ming Marine Transport	269	0.03
		1,295	**0.13**
THAILAND – 2.05%; 28.2.2023 2.91%			
Alternative Energy Sources – 0.03%; 28.2.2023 0.06%			
309,400	Energy Absolute	**239**	**0.03**
Banks – 0.33%; 28.2.2023 0.22%			
222,500	Bangkok Bank	701	0.07
386,000	Kasikornbank	1,046	0.11
1,714,000	Krung Thai Bank	608	0.06
93,000	SCB X	230	0.02
16,584,600	TMBThanachart Bank	673	0.07
		3,258	**0.33**
Beverages – 0.01%; 28.2.2023 0.01%			
234,300	Osotspa	**105**	**0.01**
Chemicals – 0.08%; 28.2.2023 0.22%			
343,700	Indorama Ventures	177	0.02
722,500	PTT Global Chemical	601	0.06
		778	**0.08**
Commercial Services – 0.01%; 28.2.2023 0.03%			
793,800	Bangkok Expressway & Metro	**140**	**0.01**
Diversified Financial Services – 0.06%; 28.2.2023 0.09%			
283,300	Krungthai Card	267	0.03
131,200	Muangthai Capital	132	0.01

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
74,000	Tisco Financial[Ø]	163	0.02
		562	**0.06**
Diversified Operations – 0.03%; 28.2.2023 0.02%			
53,900	Siam Cement	**318**	**0.03**
Electricity – 0.09%; 28.2.2023 0.09%			
153,600	B Grimm Power	87	0.01
108,100	Global Power Synergy[Ø]	121	0.01
670,900	Gulf Energy Development	636	0.07
		844	**0.09**
Electronics – 0.14%; 28.2.2023 0.20%			
818,300	Delta Electronics Thailand[Ø]	**1,281**	**0.14**
Engineering & Construction – 0.14%; 28.2.2023 0.26%			
961,900	Airports of Thailand	**1,341**	**0.14**
Food Producers – 0.03%; 28.2.2023 0.04%			
135,700	Berli Jucker[Ø]	72	0.01
336,000	Charoen Pokphand Foods	139	0.01
261,800	Thai Union	83	0.01
		294	**0.03**
Healthcare Services – 0.10%; 28.2.2023 0.07%			
530,800	Bangkok Dusit Medical Services	331	0.04
109,300	Bumrungrad Hospital	540	0.06
		871	**0.10**
Home Builders – 0.00%; 28.2.2023 0.05%			
Lodging – 0.03%; 28.2.2023 0.04%			
410,400	Minor International	**287**	**0.03**
Oil & Gas Producers – 0.38%; 28.2.2023 0.37%			
2,022,200	PTT	1,515	0.16
409,300	PTT Exploration & Production	1,362	0.14
454,700	PTT Oil & Retail Business	181	0.02
440,334	Thai Oil	543	0.06
		3,601	**0.38**
Packaging & Containers – 0.01%; 28.2.2023 0.06%			
172,700	SCG Packaging	**107**	**0.01**
Real Estate Investment & Services – 0.13%; 28.2.2023 0.21%			
1,885,000	Asset World	160	0.02
504,200	Central Pattana	717	0.08
1,719,600	Land & Houses[Ø]	286	0.03
		1,163	**0.13**
Retail – 0.25%; 28.2.2023 0.53%			
652,300	Central Retail	500	0.05
759,100	CP ALL	958	0.10
747,900	CP Axtra	544	0.06
1,110,600	Home Product Center	272	0.03
252,779	Siam Global House[Ø]	94	0.01
		2,368	**0.25**
Telecommunications – 0.17%; 28.2.2023 0.30%			
275,300	Advanced Info Service	1,214	0.13
234,200	Intouch	350	0.04
		1,564	**0.17**
Transportation – 0.03%; 28.2.2023 0.04%			
2,891,200	BTS	**325**	**0.03**
TURKEY – 0.56%; 28.2.2023 0.82%			
Airlines – 0.06%; 28.2.2023 0.06%			
77,870	Turk Hava Yollari AO	**554**	**0.06**
Automobile Manufacturers – 0.03%; 28.2.2023 0.03%			
8,269	Ford Otomotiv Sanayi[Ø]	213	0.02
19,141	Tofas Turk Otomobil Fabrikasi	128	0.01
		341	**0.03**
Banks – 0.09%; 28.2.2023 0.24%			
295,630	Akbank TAS	308	0.03
77,585	Turkiye Garanti Bankasi[Ø]	124	0.01
871,366	Turkiye Is Bankasi	244	0.03
331,065	Yapi ve Kredi Bankasi	195	0.02
		871	**0.09**
Beverages – 0.02%; 28.2.2023 0.01%			
9,103	Coca-Cola Icecek	**149**	**0.02**
Chemicals – 0.04%; 28.2.2023 0.06%			
12,004	Gubre Fabrikalari TAS	60	0.01
372,724	Hektas Ticaret TAS[Ø]	186	0.02
230,358	Petkim Petrokimya	140	0.01
		386	**0.04**
Diversified Operations – 0.07%; 28.2.2023 0.04%			
146,771	Haci Omer Sabanci	297	0.03
95,484	KOC	408	0.04
		705	**0.07**
Engineering & Construction – 0.02%; 28.2.2023 0.05%			
213,571	Enka Insaat ve Sanayi	**204**	**0.02**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.05%; 28.2.2023 0.03%			
47,058	BIM Birlesik Magazalar[∅]	**464**	**0.05**
Home Furnishings – 0.01%; 28.2.2023 0.06%			
25,820	Arcelik[∅]	**108**	**0.01**
Housewares – 0.02%; 28.2.2023 0.03%			
160,902	Turkiye Sise ve Cam Fabrikalari	**210**	**0.02**
Iron & Steel – 0.03%; 28.2.2023 0.03%			
221,485	Eregli Demir ve Celik Fabrikalari TAS	**257**	**0.03**
Oil & Gas Producers – 0.06%; 28.2.2023 0.06%			
139,848	Turkiye Petrol Rafinerileri	**577**	**0.06**
Telecommunications – 0.04%; 28.2.2023 0.06%			
111,743	Turk Telekomunikasyon	92	0.01
164,720	Turkcell Iletisim Hizmetleri	278	0.03
		370	**0.04**
Textiles – 0.02%; 28.2.2023 0.06%			
228,570	Sasa Polyester Sanayi	**230**	**0.02**
UNITED ARAB EMIRATES – 2.78%; 28.2.2023 2.21%			
Banks – 0.63%; 28.2.2023 0.64%			
682,589	Abu Dhabi Commercial Bank	1,259	0.13
176,284	Abu Dhabi Islamic Bank	421	0.04
369,098	Dubai Islamic Bank	508	0.05
392,324	Emirates NBD Bank	1,533	0.16
798,880	First Abu Dhabi Bank	2,345	0.25
		6,066	**0.63**
Chemicals – 0.02%; 28.2.2023 0.00%			
374,047	Fertiglobe	**204**	**0.02**
Commercial Services – 0.06%; 28.2.2023 0.07%			
454,991	Abu Dhabi Ports	**561**	**0.06**
Distribution & Wholesale – 0.00%; 28.2.2023 0.70%			
Electricity – 0.11%; 28.2.2023 0.00%			
1,953,954	Dubai Electricity & Water Authority	**1,018**	**0.11**
Engineering & Construction – 0.11%; 28.2.2023 0.00%			
310,749	Alpha Dhabi	**1,074**	**0.11**
Investment Companies – 1.10%; 28.2.2023 0.00%			
115,004	International	9,888	1.05
1,074,717	Multiply	514	0.05
		10,402	**1.10**
Oil & Gas Producers – 0.08%; 28.2.2023 0.00%			
957,442	ADNOC Drilling	**758**	**0.08**
Real Estate Investment & Services – 0.40%; 28.2.2023 0.36%			
1,181,782	Aldar Properties	1,401	0.15
205,231	Emaar Development	349	0.04
1,164,230	Emaar Properties	2,027	0.21
		3,777	**0.40**
Retail – 0.03%; 28.2.2023 0.08%			
368,015	Abu Dhabi National Oil for Distribution	**276**	**0.03**
Telecommunications – 0.24%; 28.2.2023 0.36%			
593,301	Emirates Telecommunications	**2,311**	**0.24**
UNITED STATES OF AMERICA – 0.23%; 28.2.2023 0.38%			
Biotechnology – 0.17%; 28.2.2023 0.28%			
151,700	BeiGene	**1,622**	**0.17**
Semiconductors – 0.06%; 28.2.2023 0.10%			
24,000	Parade Technologies	**606**	**0.06**
COLLECTIVE INVESTMENT SCHEMES – 1.13%; 28.2.2023 1.64%			
Short-term Money Market Funds – 1.13%; 28.2.2023 1.64%			
134,637	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class[†]	**10,649**	**1.13**

iShares Emerging Markets Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.13%)				
Futures – 0.00%; 28.2.2023 (0.13%)				
388	MSCI Emerging Markets Index March 2024	**15,639**	**9**	**0.00**
Portfolio of investments			**942,617**	**99.84**
Net other assets			1,545	0.16
Total net assets			**944,162**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares Emerging Markets Equity ESG Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the period from 12.4.2022 to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		28,224		(19,764)
Revenue	4	25,153		13,713	
Expenses	5	(467)		(175)	
Interest payable and similar charges	6	(7)		(50)	
Net revenue before taxation		24,679		13,488	
Taxation	7	(8,286)		(1,723)	
Net revenue after taxation			16,393		11,765
Total return before distributions			44,617		(7,999)
Distributions	8		(21,420)		(11,556)
Change in net assets attributable to unitholders from investment activities			**23,197**		**(19,555)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the period from 12.4.2022 to 28.2.2023 £000's
Opening net assets attributable to unitholders		655,358		–
Amounts receivable on issue of units	320,855		689,759	
Amounts payable on cancellation of units	(78,284)		(28,408)	
		242,571		661,351
Dilution adjustment		618		281
Change in net assets attributable to unitholders from investment activities		23,197		(19,555)
Retained distribution on accumulation units		22,418		13,281
Closing net assets attributable to unitholders		**944,162**		**655,358**

iShares Emerging Markets Equity ESG Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		942,617	651,666
Current assets			
– Debtors	9	4,889	2,790
– Cash and bank balances	10	1,615	1,510
– Cash collateral posted		–	484
Total assets		**949,121**	**656,450**
Liabilities:			
Investment liabilities		–	(866)
Creditors			
– Distributions payable		(83)	–
– Other creditors	11	(4,876)	(226)
Total liabilities		**(4,959)**	**(1,092)**
Net assets attributable to unitholders		**944,162**	**655,358**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the period from 12.4.2022 to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	26,812	(16,777)
Gains/(losses) on derivative securities	1,859	(2,977)
Currency (losses)/gains	(285)	137
Custodian transaction costs	(208)	(168)
Custodian transaction costs rebate	46	21
Net capital gains/(losses)	**28,224**	**(19,764)**

4. Revenue

	For the year to 29.2.2024 £000's	For the period from 12.4.2022 to 28.2.2023 £000's
Interest from UK bank deposits	78	29
Interest on balances held at futures clearing houses and brokers	20	10
Overseas dividends	24,157	13,238
Overseas REIT dividends	215	149
Revenue from short-term money market funds	419	–
Securities lending revenue	98	23
Stock dividends	166	264
Total revenue	**25,153**	**13,713**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the period from 12.4.2022 to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	19	1
– Expense rebate due from the Manager	(175)	(99)
	(156)	(98)
Other expenses:		
– ADR fee	1	–
– Audit fee	9	7
– Legal and other professional fees	23	46
– Safe custody fees	543	195
– Trustee's fees	47	25
	623	273
Total expenses	**467**	**175**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the period from 12.4.2022 to 28.2.2023 £000's
Interest on bank overdrafts	7	50
Total interest payable and similar charges	**7**	**50**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the period from 12.4.2022 to 28.2.2023 £000's
Corporation tax	395	126
Double taxation relief	(201)	(70)
Overseas tax	2,908	1,616
Overseas tax on capital gains	5,184	51
Total tax charge [see note 7(b)]	**8,286**	**1,723**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the period from 12.4.2022 to 28.2.2023 £000's
Net revenue before taxation	24,679	13,488
Corporation tax at 20% (28 February 2023: 20%)	4,936	2,698
Effects of:		
Double taxation relief	(201)	(70)
Overseas tax	2,908	1,616
Overseas tax on capital gains	5,184	51
Revenue not subject to tax	(4,541)	(2,572)
Total tax charge [see note 7(a)]	**8,286**	**1,723**

8. Distributions

	For the year to 29.2.2024 £000's	For the period from 12.4.2022 to 28.2.2023 £000's
Interim distribution	15,700	7,913
Final distribution	6,803	5,368
	22,503	13,281
Add: Amounts deducted on cancellation of units	623	106
Less: Amounts received on issue of units	(1,706)	(1,831)
Distributions	**21,420**	**11,556**
The distributable amount has been calculated as follows:		
Net revenue after taxation	16,393	11,765
Add: Tax on capitalised Manager's charge rebates	9	4
Add: Overseas tax on capital gains	5,184	51
Less: Non distributable stock dividends	(166)	(264)
Distributions	**21,420**	**11,556**

Details of the interim and final distributions per unit are set out in the tables on page 413.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	1,989	1,430
Amounts receivable for issue of units	2,566	1,231
Expense rebate due from the Manager	303	81
Corporation tax recoverable	20	–
Currency sales awaiting settlement	2	–
Overseas tax recoverable	9	48
Total debtors	**4,889**	**2,790**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	493	808
Cash and bank balances	1,122	702
Total cash and bank balances	**1,615**	**1,510**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	10	1
Accrued Audit fee	8	7
Accrued Legal and other professional fees	9	25
Accrued Safe custody fees	68	19
Accrued Trustee's fee	37	4
Amounts payable for cancellation of units	46	92
Corporation tax payable	–	56
Currency purchases awaiting settlement	–	8
Custodian transaction costs	36	14
Overseas capital gains tax provision	4,662	–
Total other creditors	**4,876**	**226**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

Notes to Financial Statements continued

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not

Notes to Financial Statements continued

14. Related Parties continued

be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	92%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	99%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	468,994	224	0.05	262	0.06
Total purchases	**468,994**	**224**		**262**	
Total purchases including transaction costs	**469,480**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	206,194	99	0.05	260	0.13
Total sales	**206,194**	**99**		**260**	
Total sales net of transaction costs	**205,835**				
Derivative transaction costs		**44**		**–**	
Total transaction costs		**367**		**522**	
Total transaction costs as a % of average net assets		**0.05%**		**0.06%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the period ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	814,600	382	0.05	483	0.06
Total purchases	**814,600**	**382**		**483**	
Total purchases including transaction costs	**815,465**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	157,597	64	0.04	226	0.14
Total sales	**157,597**	**64**		**226**	
Total sales net of transaction costs	**157,307**				
Derivative transaction costs		**43**		**–**	
Total transaction costs		**489**		**709**	
Total transaction costs as a % of average net assets		**0.10%**		**0.15%**	

The above analysis covers direct transaction costs incurred by the Fund during the period. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs suffered by the Fund vary considerably for the different asset / instrument types depending on a number of factors including transaction value and market sentiment. At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.09% (28 February 2023: 0.23%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	680,917,270	13,084	4,199,106
Issued during the year	–	299,258,649	15,072,620	21,695,186
Cancelled during the year	–	(72,682,331)	(2,480,177)	(6,642,559)
Balance at the end of the year	**1,000**	**907,493,588**	**12,605,527**	**19,251,733**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Emerging Markets Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 20 November 2009 and was authorised by the FCA on 27 October 2009. The Fund's FCA product reference number is 645674.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	**5**	6	7
L Accumulation	1	2	3	4	**5**	6	7
X Income	1	2	3	4	**5**	6	7
X Accumulation	1	2	3	4	**5**	6	7
D Income	1	2	3	4	**5**	6	7
D Accumulation	1	2	3	4	**5**	6	7
H Income	1	2	3	4	**5**	6	7
H Accumulation	1	2	3	4	**5**	6	7
S Income	1	2	3	4	**5**	6	7
S Accumulation	1	2	3	4	**5**	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	137.4	147.3	158.4	181.0	188.4	198.2
Return before operating charges	4.75	(5.18)	(7.27)	6.26	(6.90)	(9.26)
Operating charges	(0.45)	(0.48)	(0.53)	(0.50)	(0.55)	(0.55)
Return after operating charges	4.30	(5.66)	(7.80)	5.76	(7.45)	(9.81)
Distributions	(3.79)	(4.24)	(3.27)	(4.93)	(5.52)	(4.24)
Retained distributions on accumulation units	N/A	N/A	N/A	4.93	5.52	4.24
Closing net asset value per unit	137.9	137.4	147.3	186.8	181.0	188.4
After direct transaction costs of	(0.06)	(0.13)	(0.08)	(0.07)	(0.17)	(0.11)
Performance						
Return after charges[1]	3.13%	(3.84)%	(4.92)%	3.18%	(3.95)%	(4.95)%
Other information						
Closing net asset value (£000's)	–	53	57	785,292	617,258	741,864
Closing number of units	105	38,704	38,704	420,485,515	341,116,838	393,800,628
Operating charges[2]	0.33%	0.34%	0.34%	0.28%	0.30%	0.28%
Direct transaction costs[3]	0.04%	0.09%	0.05%	0.04%	0.09%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	142.8	152.3	166.5	188.0	194.7	208.3
Lowest bid unit price	129.6	127.3	146.9	173.6	166.6	186.6

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	104.5	112.1	120.5	170.5	177.2	186.0
Return before operating charges	3.54	(4.01)	(5.57)	5.87	(6.56)	(8.72)
Operating charges	(0.08)	(0.11)	(0.08)	(0.14)	(0.16)	(0.13)
Return after operating charges	3.46	(4.12)	(5.65)	5.73	(6.72)	(8.85)
Distributions	(3.00)	(3.47)	(2.79)	(4.92)	(5.51)	(4.33)
Retained distributions on accumulation units	N/A	N/A	N/A	4.92	5.51	4.33
Closing net asset value per unit	105.0	104.5	112.1	176.2	170.5	177.2
After direct transaction costs of	(0.04)	(0.10)	(0.06)	(0.07)	(0.16)	(0.10)
Performance						
Return after charges[1]	3.31%	(3.68)%	(4.69)%	3.36%	(3.79)%	(4.76)%
Other information						
Closing net asset value (£000's)	70,151	52,623	34,362	1,479,954	1,425,795	2,096,707
Closing number of units	66,834,986	50,353,395	30,664,553	839,776,576	836,350,077	1,183,575,226
Operating charges[2]	0.08%	0.10%	0.07%	0.08%	0.09%	0.07%
Direct transaction costs[3]	0.04%	0.09%	0.05%	0.04%	0.09%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	108.6	115.8	126.7	177.2	183.1	195.6
Lowest bid unit price	98.62	96.86	111.9	163.7	156.9	175.5

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	100.5	107.7	115.8	178.8	186.0	195.5
Return before operating charges	3.39	(3.79)	(5.30)	6.20	(6.81)	(9.14)
Operating charges	(0.20)	(0.23)	(0.23)	(0.36)	(0.40)	(0.37)
Return after operating charges	3.19	(4.02)	(5.53)	5.84	(7.21)	(9.51)
Distributions	(2.79)	(3.22)	(2.55)	(4.98)	(5.58)	(4.33)
Retained distributions on accumulation units	N/A	N/A	N/A	4.98	5.58	4.33
Closing net asset value per unit	100.9	100.5	107.7	184.6	178.8	186.0
After direct transaction costs of	(0.04)	(0.09)	(0.06)	(0.07)	(0.16)	(0.11)
Performance						
Return after charges[1]	3.17%	(3.73)%	(4.77)%	3.27%	(3.88)%	(4.86)%
Other information						
Closing net asset value (£000's)	181,835	183,305	193,910	595,875	600,007	676,987
Closing number of units	180,214,817	182,457,333	180,008,889	322,718,095	335,599,296	363,985,163
Operating charges[2]	0.20%	0.22%	0.20%	0.20%	0.22%	0.19%
Direct transaction costs[3]	0.04%	0.09%	0.05%	0.04%	0.09%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	104.4	111.3	121.7	185.7	192.3	205.5
Lowest bid unit price	94.79	93.10	107.5	171.6	164.6	184.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	154.8	166.0	178.4	178.3	185.5	195.0
Return before operating charges	5.25	(5.89)	(8.12)	6.21	(6.79)	(9.13)
Operating charges	(0.29)	(0.35)	(0.35)	(0.36)	(0.40)	(0.37)
Return after operating charges	4.96	(6.24)	(8.47)	5.85	(7.19)	(9.50)
Distributions	(4.29)	(4.96)	(3.94)	(4.97)	(5.57)	(4.32)
Retained distributions on accumulation units	N/A	N/A	N/A	4.97	5.57	4.32
Closing net asset value per unit	155.5	154.8	166.0	184.2	178.3	185.5
After direct transaction costs of	(0.06)	(0.14)	(0.10)	(0.07)	(0.16)	(0.10)
Performance						
Return after charges[1]	3.20%	(3.76)%	(4.75)%	3.28%	(3.88)%	(4.87)%
Other information						
Closing net asset value (£000's)	17,336	11,149	8,335	297,067	299,580	341,220
Closing number of units	11,150,732	7,202,163	5,021,316	161,318,546	168,011,216	183,949,769
Operating charges[2]	0.19%	0.22%	0.20%	0.20%	0.22%	0.19%
Direct transaction costs[3]	0.04%	0.09%	0.05%	0.04%	0.09%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	160.8	180.1	197.0	185.2	201.3	215.2
Lowest bid unit price	146.1	143.4	165.6	171.1	164.1	183.7

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	S Income Units	S Accumulation Units		
	Since inception to 29.2.2024	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	100.0	90.74	94.35	100.0
Return before operating charges	5.52	3.14	(3.43)	(5.65)
Operating charges	(0.12)	(0.14)	(0.18)	0.00
Return after operating charges	5.40	3.00	(3.61)	(5.65)
Distributions	(2.03)	(2.55)	(2.87)	(0.13)
Retained distributions on accumulation units	N/A	2.55	2.87	0.13
Closing net asset value per unit	103.4	93.74	90.74	94.35
After direct transaction costs of	(0.03)	(0.04)	(0.08)	(0.01)
Performance				
Return after charges[1]	5.40%	3.31%	(3.83)%	(5.65)%
Other information				
Closing net asset value (£000's)	4	43,693	13,876	–
Closing number of units	4,029	46,613,018	15,292,446	100
Operating charges[2]	0.16%	0.16%	0.19%	0.00%
Direct transaction costs[3]	0.04%	0.04%	0.09%	0.25%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	105.3	94.26	97.55	100.2
Lowest bid unit price	97.11	87.10	83.53	93.46

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.0468	1.0468	1.2869	0.4295	0.8097	0.4524	1.3483	0.3614
Equalisation†	–	0.0000	–	0.8574	–	0.3573	–	0.9869
Distribution paid 30.4.2024	**1.0468**	**1.0468**	**1.2869**	**1.2869**	**0.8097**	**0.8097**	**1.3483**	**1.3483**
Distribution paid 30.4.2023	**0.8391**	**0.8391**	**1.1275**	**1.1275**	**0.7472**	**0.7472**	**1.2105**	**1.2105**

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.7310	0.1965	1.3283	0.5442	1.1259	0.4248	1.3249	0.4626
Equalisation†	–	0.5345	–	0.7841	–	0.7011	–	0.8623
Distribution paid 30.4.2024	**0.7310**	**0.7310**	**1.3283**	**1.3283**	**1.1259**	**1.1259**	**1.3249**	**1.3249**
Distribution paid 30.4.2023	**0.6637**	**0.6637**	**1.1756**	**1.1756**	**1.0237**	**1.0237**	**1.1727**	**1.1727**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.7587	0.7587	0.6865	0.2602
Equalisation†	–	0.0000	–	0.4263
Distribution paid 30.4.2024	**0.7587**	**0.7587**	**0.6865**	**0.6865**
Distribution paid 30.4.2023	**0.0000**	**0.0000**	**0.6084**	**0.6084**

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.7384	2.7384	3.6401	2.9061	2.1883	1.8493	3.5690	2.2658
Equalisation†	–	0.0000	–	0.7340	–	0.3390	–	1.3032
Distribution paid 31.10.2023	**2.7384**	**2.7384**	**3.6401**	**3.6401**	**2.1883**	**2.1883**	**3.5690**	**3.5690**
Distribution paid 31.10.2022	**3.4050**	**3.4050**	**4.3915**	**4.3915**	**2.7234**	**2.7234**	**4.3039**	**4.3039**

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.0543	1.2687	3.6561	1.9905	3.1659	1.1903	3.6459	2.0710
Equalisation†	–	0.7856	–	1.6656	–	1.9756	–	1.5749
Distribution paid 31.10.2023	**2.0543**	**2.0543**	**3.6561**	**3.6561**	**3.1659**	**3.1659**	**3.6459**	**3.6459**
Distribution paid 31.10.2022	**2.5521**	**2.5521**	**4.4087**	**4.4087**	**3.9350**	**3.9350**	**4.3967**	**4.3967**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.2688	1.2688	1.8667	0.9875
Equalisation†	–	0.0000	–	0.8792
Distribution paid 31.10.2023	**1.2688**	**1.2688**	**1.8667**	**1.8667**
Distribution paid 31.10.2022	**0.0000**	**0.0000**	**2.2606**	**2.2606**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AFRICA – 2.84%; 28.2.2023 3.95%			
EQUITIES – 2.84%; 28.2.2023 3.95%			
Egypt – 0.07%; 28.2.2023 0.08%			
1,601,348	Commercial International Bank - Egypt	1,799	0.05
625,414	Talaat Moustafa	620	0.02
159,840	Telecom Egypt	94	0.00
		2,513	**0.07**
South Africa – 2.77%; 28.2.2023 3.87%			
515,730	Absa	3,500	0.10
65,005	African Rainbow Minerals[Ø]	451	0.01
35,879	Anglo American Platinum[Ø]	1,096	0.03
250,376	Aspen Pharmacare	2,014	0.06
216,183	Bid	4,020	0.12
215,958	Bidvest	2,083	0.06
53,710	Capitec Bank	4,464	0.13
150,263	Clicks[Ø]	1,852	0.05
335,279	Discovery	1,867	0.05
165,033	Exxaro Resources	1,224	0.04
3,239,075	FirstRand	8,710	0.25
220,692	Foschini	973	0.03
571,556	Gold Fields	5,692	0.16
2,320,164	Growthpoint Properties	1,115	0.03
359,286	Harmony Gold Mining	1,601	0.05
510,321	Impala Platinum	1,360	0.04
166,001	Investec	821	0.02
35,293	Kumba Iron Ore	786	0.02
942,930	Life Healthcare[Ø]	680	0.02
166,953	Mr Price	1,173	0.03
1,143,320	MTN	3,914	0.11
184,467	MultiChoice	797	0.02
120,032	Naspers	15,612	0.45
302,631	Nedbank	2,751	0.08
228,656	Northam Platinum	1,033	0.03
2,916,725	Old Mutual	1,432	0.04
576,231	OUTsurance	983	0.03
1,426,543	Pepkor	1,088	0.03
329,016	Remgro	1,996	0.06
1,136,584	Sanlam	3,416	0.10
21,225	Santam	264	0.01
360,671	Sasol	2,149	0.06
315,477	Shoprite	3,358	0.10
1,859,342	Sibanye Stillwater[Ø]	1,512	0.04
865,958	Standard Bank	7,272	0.21
97,170	Tiger Brands[Ø]	795	0.02
391,085	Vodacom	1,513	0.04
577,746	Woolworths	1,500	0.04
		96,867	**2.77**
ASIA AND PACIFIC – 77.11%; 28.2.2023 78.79%			
EQUITIES – 77.11%; 28.2.2023 78.79%			
China – 25.17%; 28.2.2023 32.69%			
398,900	360 Security Technology	383	0.01
92,900	37 Interactive Entertainment Network Technology	198	0.01
8,287	3peak	100	0.00
1,218,500	3SBio[Ø]	636	0.02
86,600	Addsino	70	0.00
29,600	Advanced Micro-Fabrication Equipment China	476	0.01
77,200	AECC Aero-Engine Control	150	0.00
106,900	AECC Aviation Power	403	0.01
19,948,000	Agricultural Bank of China	6,487	0.19
4,284,500	Agricultural Bank of China	1,963	0.06
439,209	Aier Eye Hospital	705	0.02
1,124,000	Air China	477	0.01
448,500	Air China	367	0.01
328,000	Akeso[Ø]	1,555	0.05
10,998,192	Alibaba	80,919	2.33
281,750	A-Living Smart City Services[Ø]	114	0.00
30,020	All Winner Technology	63	0.00
2,734,000	Aluminum of China	1,082	0.03
590,400	Aluminum of China	391	0.01
22,645	Amlogic Shanghai	139	0.00
212,500	An Hui Wenergy	170	0.01
1,138,600	Angang Steel	162	0.00
384,840	Angang Steel	106	0.00
40,900	Angel Yeast	151	0.00
19,800	Angelalign Technology[Ø]	131	0.00
119,760	Anhui Anke Biotechnology	131	0.00
729,500	Anhui Conch Cement	1,258	0.04
211,700	Anhui Conch Cement	555	0.02
224,000	Anhui Expressway[Ø]	197	0.01
79,860	Anhui Gujing Distillery	894	0.03
17,100	Anhui Gujing Distillery	411	0.01
80,000	Anhui Jianghuai Automobile	136	0.00
21,100	Anhui Yingjia Distillery	148	0.00
118,600	Anhui Zhongding Sealing Parts	145	0.00
12,200	Anjoy Foods	117	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
810,800	ANTA Sports Products[Ø]	6,285	0.18
73,000	Apeloa Pharmaceutical	112	0.00
11,060	Asymchem Laboratories Tianjin	123	0.00
36,983	Autohome	769	0.02
39,500	Avary Shenzhen	91	0.00
445,299	AVIC Industry-Finance	162	0.00
1,440,000	AviChina Industry & Technology	467	0.01
1,603,500	BAIC Motor	379	0.01
1,451,064	Baidu	14,582	0.42
877,200	Bank of Beijing	498	0.01
208,600	Bank of Changsha	178	0.01
127,300	Bank of Chengdu	185	0.01
54,131,936	Bank of China	16,839	0.49
2,185,400	Bank of China	1,069	0.03
4,732,655	Bank of Communications	2,452	0.07
1,885,400	Bank of Communications	1,294	0.04
180,100	Bank of Guiyang	109	0.00
233,770	Bank of Hangzhou	284	0.01
806,940	Bank of Jiangsu	678	0.02
452,788	Bank of Nanjing	434	0.01
308,220	Bank of Ningbo	753	0.02
689,206	Bank of Shanghai	493	0.01
453,629	Bank of Zhengzhou	103	0.00
947,283	Baoshan Iron & Steel	693	0.02
1,494,000	BBMG[Ø]	97	0.00
760,300	BBMG	163	0.00
304,400	Beijing Capital Development	92	0.00
752,900	Beijing Capital Eco-Environment Protection	232	0.01
1,274,000	Beijing Capital International Airport[Ø]	326	0.01
249,200	Beijing Dabeinong Technology	144	0.00
33,800	Beijing Easpring Material Technology	129	0.00
30,600	Beijing E-Hualu Information Technology	87	0.00
136,400	Beijing Enlight Media	136	0.00
828,000	Beijing Jingneng Clean Energy	138	0.00
18,819	Beijing Kingsoft Office Software	556	0.02
55,700	Beijing New Building Materials	172	0.01
163,400	Beijing Originwater Technology	91	0.00
5,220	Beijing Roborock Technology	186	0.01
129,693	Beijing Shiji Information Technology	114	0.00
256,600	Beijing Shougang	93	0.00
30,700	Beijing Shunxin Agriculture	63	0.00
116,000	Beijing Sinnet Technology	119	0.00
45,600	Beijing Tiantan Biological Products	141	0.00
65,400	Beijing Tongrentang	319	0.01
90,100	Beijing Ultrapower Software	107	0.00
25,404	Beijing United Information Technology	59	0.00
19,825	Beijing Wantai Biological Pharmacy Enterprise	160	0.00
211,100	Beijing Yanjing Brewery	202	0.01
17,500	Beijing Yuanliu Hongyuan Electronic Technology	71	0.00
632,900	Beijing-Shanghai High Speed Railway	350	0.01
24,500	Bethel Automotive Safety Systems	169	0.01
155,428	Bilibili[Ø]	1,202	0.03
24,026	Bloomage Biotechnology	168	0.01
416,500	Blue Moon[Ø]	81	0.00
230,300	Bluefocus Intelligent Communications	186	0.01
489,320	BOE Technology	125	0.00
1,494,300	BOE Technology	652	0.02
123,300	Bright Dairy & Food	124	0.00
93,200	BTG Hotels	156	0.00
632,500	BYD	12,348	0.36
82,700	BYD	1,733	0.05
476,000	BYD Electronic International	1,421	0.04
101,100	By-health	187	0.01
103,500	C&S Paper	106	0.00
330,200	Caitong	289	0.01
12,376	Cambricon Technologies	229	0.01
46,670	Canmax Technologies	117	0.00
65,000	CanSino Biologics[Ø]	120	0.00
3,949	CanSino Biologics	25	0.00
265,400	CECEP Solar Energy	158	0.00
492,440	CECEP Wind-Power	162	0.00
1,446,000	Central China[Ø]	162	0.00
56,500	CETC Cyberspace Security Technology	126	0.00
6,921,098	CGN Power	1,657	0.05
199,100	CGN Power	84	0.00
16,400	Changchun High & New Technology Industry	231	0.01
279,700	Changjiang	168	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
10,200	Changzhou Xingyu Automotive Lighting Systems	157	0.00
55,900	Chaozhou Three-Circle	155	0.00
50,400	Chengxin Lithium	121	0.00
195,000	China Baoan	254	0.01
1,912,000	China Bohai Bank	214	0.01
5,550,000	China Cinda Asset Management[Ø]	420	0.01
6,076,754	China CITIC Bank	2,559	0.07
447,200	China CITIC Bank	315	0.01
9,895,000	China CITIC Financial Asset Management[Ø]	335	0.01
1,382,801	China Coal Energy	1,180	0.03
178,767	China Coal Energy	244	0.01
1,454,800	China Communications Services	489	0.01
1,020,500	China Conch Venture	808	0.02
60,428,930	China Construction Bank	29,722	0.86
458,100	China Construction Bank	351	0.01
205,600	China CSSC	800	0.02
1,146,000	China Eastern Airlines[Ø]	229	0.01
717,800	China Eastern Airlines	300	0.01
1,786,300	China Energy Engineering	425	0.01
3,278,000	China Energy Engineering	238	0.01
2,181,000	China Everbright Bank	537	0.02
2,251,600	China Everbright Bank	795	0.02
2,525,000	China Feihe	995	0.03
2,613,500	China Galaxy[Ø]	1,082	0.03
119,200	China Galaxy	159	0.00
121,400	China Great Wall	105	0.00
135,900	China Greatwall Technology	155	0.00
1,472,500	China Hongqiao[Ø]	904	0.03
972,800	China International Capital	965	0.03
41,700	China International Capital	160	0.00
500,040	China International Marine Containers[Ø]	301	0.01
237,150	China International Marine Containers	233	0.01
130,846	China Jushi	144	0.00
657,000	China Lesso	247	0.01
4,902,000	China Life Insurance	4,777	0.14
230,200	China Literature[Ø]	560	0.02
2,061,000	China Longyuan Power	1,149	0.03
19,620	China Meheco	24	0.00
242,000	China Meidong Auto[Ø]	75	0.00
1,947,000	China Mengniu Dairy	3,870	0.11
416,060	China Merchants[Ø]	262	0.01
242,400	China Merchants	374	0.01
98,760	China Merchants	153	0.00
2,449,496	China Merchants Bank	7,558	0.22
947,490	China Merchants Bank	3,328	0.10
399,900	China Merchants Energy Shipping	315	0.01
49,470	China Merchants Expressway Network & Technology	57	0.00
88,376	China Merchants Shekou Industrial Zone	91	0.00
220,177	China Merchants Shekou Industrial Zone	227	0.01
4,251,824	China Minsheng Banking[Ø]	1,181	0.03
1,492,300	China Minsheng Banking	661	0.02
2,820,486	China National Building Material	840	0.02
183,600	China National Chemical Engineering	140	0.00
683,316	China National Nuclear Power	649	0.02
40,950	China National Software & Service	145	0.00
191,500	China Northern Rare Earth High-Tech	396	0.01
1,172,000	China Oilfield Services	817	0.02
120,800	China Oilfield Services	193	0.01
1,608,600	China Pacific Insurance	2,427	0.07
291,700	China Pacific Insurance	819	0.02
16,041,600	China Petroleum & Chemical	7,015	0.20
1,410,500	China Petroleum & Chemical	965	0.03
2,636,000	China Railway	1,012	0.03
944,900	China Railway	657	0.02
1,221,000	China Railway Signal & Communication	349	0.01
404,200	China Railway Signal & Communication	216	0.01
14,600	China Rare Earth Resources And Technology	45	0.00
6,678,000	China Reinsurance	310	0.01
84,500	China Resources Double Crane Pharmaceutical	182	0.01
53,190	China Resources Microelectronics	250	0.01
383,800	China Resources Mixc Lifestyle Services	919	0.03
1,167,000	China Resources Pharmaceutical	623	0.02
61,400	China Resources Sanjiu Medical & Pharmaceutical	370	0.01
2,186,500	China Shenhua Energy	6,680	0.19
333,900	China Shenhua Energy	1,413	0.04
189,200	China South Publishing & Media	257	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,346,000	China Southern Airlines[Ø]	396	0.01
479,400	China Southern Airlines	311	0.01
1,980,980	China State Construction Engineering	1,160	0.03
1,376,000	China Suntien Green Energy[Ø]	411	0.01
981,700	China Three Gorges Renewables	496	0.01
88,979	China Tourism Duty Free	850	0.02
69,100	China Tourism Duty Free[Ø]	537	0.02
29,986,000	China Tower	2,877	0.08
1,130,300	China United Network Communications	594	0.02
1,278,600	China Vanke[Ø]	783	0.02
476,810	China Vanke	524	0.02
1,080,124	China Yangtze Power	2,966	0.09
28,400	China Zhenhua Science & Technology	179	0.01
194,660	China Zheshang Bank	59	0.00
149,400	Chinese Universe Publishing and Media	252	0.01
15,600	Chongqing Brewery	112	0.00
1,182,545	Chongqing Changan Automobile	502	0.01
409,838	Chongqing Changan Automobile	669	0.02
91,650	Chongqing Fuling Zhacai	142	0.00
1,346,000	Chongqing Rural Commercial Bank	430	0.01
342,600	Chongqing Rural Commercial Bank	168	0.01
112,050	Chongqing Zhifei Biological Products	657	0.02
3,997,000	CITIC	3,193	0.09
1,441,675	CITIC[Ø]	2,111	0.06
290,720	CITIC	680	0.02
286,070	CITIC	668	0.02
240,120	Citic Pacific Special Steel	384	0.01
2,493,000	CMOC	1,219	0.04
257,300	CMOC	173	0.01
30,100	CNGR Advanced Material	156	0.00
147,800	CNOOC Energy Technology & Services	54	0.00
158,500	CNPC Capital	108	0.00
204,660	Contemporary Amperex Technology	3,669	0.11
1,880,950	COSCO SHIPPING	1,603	0.05
513,400	COSCO SHIPPING	590	0.02
3,259,000	COSCO SHIPPING Development[Ø]	267	0.01
551,000	COSCO SHIPPING Development	148	0.00
830,000	COSCO SHIPPING Energy Transportation[Ø]	621	0.02
136,102	COSCO SHIPPING Energy Transportation	205	0.01
8,309,333	Country Garden[Ø]	529	0.02
1,290,635	Country Garden Services[Ø]	781	0.02
2,795,000	CRRC	1,135	0.03
1,036,200	CRRC	724	0.02
688,500	CSC Financial[Ø]	439	0.01
234,000	CSC Financial	597	0.02
875,284	CSG	212	0.01
163,700	CSG	102	0.00
5,263,280	CSPC Pharmaceutical	3,253	0.09
79,900	Daan Gene	77	0.00
57,946	Dada Nexus[Ø]	98	0.00
794,200	Daqin Railway	649	0.02
32,260	Daqo New Energy	532	0.02
1,646,000	Datang International Power Generation[Ø]	209	0.01
505,500	Datang International Power Generation	142	0.00
112,400	DHC Software	71	0.00
44,000	Dian Diagnostics	93	0.00
45,920	Do-Fluoride New Materials	67	0.00
44,445	Dong-E-E-Jiao	283	0.01
124,400	Dongfang Electric	109	0.00
107,100	Dongfang Electric	192	0.01
1,820,000	Dongfeng Motor[Ø]	616	0.02
47,640	Dongguan Yiheda Automation	131	0.00
150,100	Dongxing	140	0.00
260,000	East Buy[Ø]	635	0.02
692,982	East Money Information	1,067	0.03
132,800	Eastern Air Logistics	226	0.01
4,830	Eastroc Beverage	95	0.00
35,100	Ecovacs Robotics	144	0.00
497,100	ENN Energy	3,231	0.09
112,600	ENN Natural Gas	231	0.01
27,900	Eoptolink Technology	184	0.01
82,770	Eve Energy	348	0.01
181,400	Everbright	336	0.01
252,800	Everbright[Ø]	135	0.00
240,600	Fangda Carbon New Material	130	0.00
205,000	FAW Jiefang	197	0.01
46,100	Fiberhome Telecommunication Technologies	91	0.00
209,900	Financial Street	79	0.00

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
172,000	First Capital	108	0.00
339,000	Flat Glass[Ø]	495	0.01
94,800	Flat Glass	226	0.01
545,873	Focus Media Information Technology	376	0.01
239,686	Foshan Haitian Flavouring & Food	1,068	0.03
1,317,336	Fosun International[Ø]	600	0.02
242,400	Founder	202	0.01
593,900	Foxconn Industrial Internet	1,216	0.04
172,900	Fujian Funeng	174	0.01
60,300	Fujian Sunner Development	108	0.00
439,977	Full Truck Alliance[Ø]	2,275	0.07
403,200	Fuyao Glass Industry	1,598	0.05
76,500	Fuyao Glass Industry	363	0.01
69,003	GalaxyCore	149	0.00
76,560	Ganfeng Lithium	336	0.01
249,240	Ganfeng Lithium	653	0.02
5,500	G-bits Network Technology Xiamen	131	0.00
421,700	GCL System Integration Technology	122	0.00
948,100	GD Power Development	485	0.01
601,792	GDS[Ø]	404	0.01
201,200	GEM	118	0.00
213,200	Gemdale	101	0.00
664,000	Genscript Biotech[Ø]	1,061	0.03
745,600	GF[Ø]	636	0.02
246,600	GF	383	0.01
250,000	Giant Biogene[Ø]	903	0.03
103,300	Giant Network	128	0.00
25,604	GigaDevice Semiconductor	206	0.01
17,850	Ginlong Technologies	127	0.00
200,500	GoerTek	366	0.01
547,525	Goldwind Science & Technology[Ø]	165	0.00
164,000	Goldwind Science & Technology	137	0.00
15,096	Goneo	169	0.01
3,360	GoodWe Technologies	40	0.00
97,200	Gotion High-tech	211	0.01
1,569,250	Great Wall Motor[Ø]	1,403	0.04
159,200	Great Wall Motor	408	0.01
177,600	Gree Electric Appliances of Zhuhai	760	0.02
597,500	Greentown China[Ø]	380	0.01
68,400	GRG Banking Equipment	86	0.00
226,200	Guangdong Electric Power Development	46	0.00
71,200	Guangdong Haid	336	0.01
234,200	Guangdong HEC Technology	192	0.01
10,500	Guangdong Kinlong Hardware Products	43	0.00
37,400	Guangdong Xinbao Electrical Appliances	60	0.00
254,800	Guanghui Energy	209	0.01
522,000	Guangshen Railway[Ø]	85	0.00
273,406	Guangxi Guiguan Electric Power	173	0.01
2,112,907	Guangzhou Automobile	721	0.02
141,500	Guangzhou Automobile	138	0.00
134,000	Guangzhou Baiyunshan Pharmaceutical	274	0.01
60,200	Guangzhou Baiyunshan Pharmaceutical	195	0.01
190,300	Guangzhou Haige Communications	241	0.01
18,700	Guangzhou Kingmed Diagnostics	123	0.00
17,400	Guangzhou Shiyuan Electronic Technology	75	0.00
91,460	Guangzhou Tinci Materials Technology	207	0.01
35,876	Guangzhou Wondfo Biotech	106	0.00
151,700	Guolian	182	0.01
209,500	Guosen	198	0.01
159,500	Guosheng Financial	177	0.01
426,000	Guotai Junan[Ø]	387	0.01
290,000	Guotai Junan	479	0.01
247,260	Guoyuan	189	0.01
134,265	H World[Ø]	3,987	0.12
995,000	Haidilao International	1,439	0.04
289,100	Haier Smart Home	763	0.02
1,524,800	Haier Smart Home	3,681	0.11
1,015,500	Hainan Airlines	158	0.00
358,000	Hainan Airport Infrastructure	147	0.00
19,800	Hainan Drinda New Energy Technology	149	0.00
408,000	Haitian International	818	0.02
2,299,600	Haitong	901	0.03
499,500	Haitong	500	0.01
68,400	Hang Zhou Great Star Industrial	163	0.00
69,700	Hangzhou Binjiang Real Estate	58	0.00
40,200	Hangzhou Chang Chuan Technology	128	0.00
40,454	Hangzhou First Applied Material	123	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
36,900	Hangzhou Lion Microelectronics	96	0.00
51,500	Hangzhou Oxygen Plant	158	0.00
47,800	Hangzhou Robam Appliances	131	0.00
52,000	Hangzhou Silan Microelectronics	119	0.00
34,300	Hangzhou Tigermed Consulting	169	0.01
99,000	Hangzhou Tigermed Consulting	272	0.01
67,100	Han's Laser Technology Industry	146	0.00
620,000	Hansoh Pharmaceutical[Ø]	863	0.03
59,800	Haohua Chemical Science & Technology	223	0.01
66,560	Hefei Meiya Optoelectronic Technology	141	0.00
149,500	Heilongjiang Agriculture	204	0.01
117,100	Henan Shenhuo Coal & Power	237	0.01
166,854	Henan Shuanghui Investment & Development	534	0.02
475,500	Hengan International[Ø]	1,160	0.03
126,900	Hengdian DMEGC Magnetics	199	0.01
146,600	Hengli Petrochemical	204	0.01
58,600	Hengtong Optic-electric	79	0.00
135,300	Hengyi Petrochemical	102	0.00
475,200	Hesteel	114	0.00
259,000	Hisense Home Appliances[Ø]	649	0.02
68,700	Hisense Home Appliances	224	0.01
25,700	Hithink RoyalFlush Information Network	386	0.01
16,200	Hongfa Technology	44	0.00
25,900	Hoshine Silicon Industry	150	0.00
23,280	Hoyuan Green Energy	71	0.00
387,000	Hua Hong Semiconductor[Ø]	657	0.02
1,332,000	Huadian Power International[Ø]	507	0.01
440,900	Huadian Power International	299	0.01
78,500	Huadong Medicine	290	0.01
179,400	Huafon Chemical	134	0.00
33,600	Huagong Tech	117	0.00
129,600	Huaibei Mining	269	0.01
88,400	Hualan Biological Engineering	191	0.01
5,375	Huali Industrial	34	0.00
324,800	Huaneng Lancang River Hydropower	330	0.01
2,722,000	Huaneng Power International	1,210	0.04
355,900	Huaneng Power International	344	0.01
806,800	Huatai[Ø]	754	0.02
287,700	Huatai	459	0.01
751,000	Huaxia Bank	521	0.02
75,700	Huaxin Cement	113	0.00
278,300	Huaxin Cement	188	0.01
176,600	Huayu Automotive Systems	338	0.01
263,900	Hubei Energy	132	0.00
72,600	Hubei Xingfa Chemicals	147	0.00
17,900	Huizhou Desay Sv Automotive	201	0.01
55,400	Humanwell Healthcare	134	0.00
377,992	Hunan Valin Steel	235	0.01
111,092	Hundsun Technologies	297	0.01
228,600	Hygeia Healthcare	680	0.02
50,268	IEIT Systems	206	0.01
115,560	Iflytek	626	0.02
8,100	Imeik Technology Development	290	0.01
430,040	Industrial	274	0.01
50,982,655	Industrial & Commercial Bank of China	20,802	0.60
3,467,900	Industrial & Commercial Bank of China	2,026	0.06
980,994	Industrial Bank	1,791	0.05
16,963	Ingenic Semiconductor	122	0.00
169,200	Inmyshow Digital Technology	94	0.00
1,811,100	Inner Mongolia BaoTou Steel Union	304	0.01
121,700	Inner Mongolia Dian Tou Energy	221	0.01
402,080	Inner Mongolia ERDOS Resources	287	0.01
147,800	Inner Mongolia ERDOS Resources	170	0.01
413,600	Inner Mongolia Junzheng Energy & Chemical Industry	176	0.01
274,300	Inner Mongolia Yili Industrial	852	0.02
722,733	Inner Mongolia Yitai Coal	1,152	0.03
232,000	Inner Mongolia Yuan Xing Energy	154	0.00
953,000	Innovent Biologics	4,071	0.12
24,300	Intco Medical Technology	56	0.00
278,916	iQIYI[Ø]	807	0.02
5,323	iRay Technology	144	0.00
165,620	JA Solar Technology	340	0.01
38,000	Jafron Biomedical	84	0.00
38,220	Jason Furniture Hangzhou	157	0.00
69,400	JCET	199	0.01
655,200	JD Health International[Ø]	1,972	0.06
1,096,000	JD Logistics	858	0.02
1,530,110	JD.com	13,761	0.40
160,000	Jiangsu Eastern Shenghong	184	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
792,000	Jiangsu Expressway	644	0.02
151,500	Jiangsu Expressway	200	0.01
45,756	Jiangsu Hengli Hydraulic	285	0.01
299,542	Jiangsu Hengrui Pharmaceuticals	1,400	0.04
57,000	Jiangsu King's Luck Brewery JSC	335	0.01
180,200	Jiangsu Linyang Energy	122	0.00
53,300	Jiangsu Nhwa Pharmaceutical	147	0.00
15,900	Jiangsu Pacific Quartz	139	0.00
178,700	Jiangsu Phoenix Publishing & Media	204	0.01
70,945	Jiangsu Yanghe Brewery Joint-Stock	785	0.02
18,200	Jiangsu Yangnong Chemical	109	0.00
27,100	Jiangsu Yoke Technology	150	0.00
51,600	Jiangsu Yuyue Medical Equipment & Supply	203	0.01
151,300	Jiangsu Zhongtian Technology	217	0.01
823,000	Jiangxi Copper	969	0.03
127,000	Jiangxi Copper	273	0.01
112,100	Jiangxi Special Electric Motor	128	0.00
20,900	Jilin Aodong Pharmaceutical	35	0.00
67,100	Jinke Smart Services	63	0.00
174,240	Jinko Solar	168	0.01
871,500	Jinxin Fertility	213	0.01
17,900	JiuGui Liquor	120	0.00
578,000	Jiumaojiu International	317	0.01
61,200	Jizhong Energy Resources	54	0.00
160,200	Joincare Pharmaceutical Industry	212	0.01
31,164	Joinn Laboratories China	62	0.00
43,512	Joinn Laboratories China[Ø]	43	0.00
210,477	Jointown Pharmaceutical	188	0.01
40,000	Jonjee Hi-Tech Industrial And Commercial	111	0.00
70,600	Joyoung	89	0.00
25,500	Juewei Food	63	0.00
117,500	Juneyao Airlines	172	0.01
215,281	Kanzhun	2,616	0.08
414,070	KE	4,461	0.13
124,900	Keda Industrial	164	0.00
1,688,000	Kingdee International Software	1,441	0.04
113,700	Kingnet Network	156	0.00
576,600	Kingsoft	1,272	0.04
71,232	Kingsoft Cloud	164	0.00
1,692,900	Kuaishou Technology	7,608	0.22
88,200	Kuang-Chi Technologies	143	0.00
56,600	Kunlun Tech	250	0.01
56,900	Kweichow Moutai	10,573	0.30
87	Lakala Payment	–	0.00
128,000	Lao Feng Xiang	390	0.01
21,300	Lao Feng Xiang	161	0.00
33,306	Laobaixing Pharmacy Chain JSC	112	0.00
119,000	LB	245	0.01
364,400	Legend[Ø]	240	0.01
294,100	Lens Technology	390	0.01
81,300	Lepu Medical Technology Beijing	134	0.00
44,300	Levima Advanced Materials	83	0.00
172,500	Leyard Optoelectronic	100	0.00
301,639	Li Auto	10,799	0.31
72,100	Li Auto	1,290	0.04
1,517,499	Li Ning	2,992	0.09
102,500	LianChuang Electronic Technology	85	0.00
86,700	Lianhe Chemical Technology	59	0.00
1,283,500	Liaoning Port	207	0.01
273,800	Lingyi iTech Guangdong	164	0.00
111,330	Livzon Pharmaceutical[Ø]	308	0.01
52,800	Livzon Pharmaceutical	223	0.01
1,308,000	Longfor	1,305	0.04
363,128	LONGi Green Energy Technology	846	0.02
91,500	Longshine Technology	128	0.00
10,905	Loongson Technology	122	0.00
123,053	Lufax	294	0.01
6,324	Luoyang Xinqianglian Slewing Bearing	17	0.00
127,100	Luxi Chemical	138	0.00
334,909	Luxshare Precision Industry	1,012	0.03
1,263,000	Luye Pharma[Ø]	367	0.01
63,800	Luzhou Laojiao	1,229	0.04
672,000	Maanshan Iron & Steel[Ø]	80	0.00
366,400	Maanshan Iron & Steel	106	0.00
39,000	Maccura Biotechnology	55	0.00
64,450	Mango Excellent Media	175	0.01
29,888	Maxscend Microelectronics	352	0.01
215,100	Meihua	254	0.01
175,100	Meinian Onehealth Healthcare	107	0.00
3,460,730	Meituan	27,874	0.80
2,087,500	Metallurgical of China	333	0.01
697,400	Metallurgical of China	255	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
590,700	Microport Scientific[Ø]	458	0.01
107,500	Ming Yang Smart Energy	120	0.00
466,000	Ming Yuan Cloud	105	0.00
60,423	MINISO[Ø]	860	0.03
406,000	Minth	546	0.02
348,000	MOG Digitech	46	0.00
40,701	Montage Technology	233	0.01
230,315	Muyuan Foods	972	0.03
87,900	NanJi E-Commerce	31	0.00
15,900	Nanjing Hanrui Cobalt	41	0.00
395,300	Nanjing Iron & Steel	184	0.01
85,463	Nanjing King-Friend Biochemical Pharmaceutical	134	0.00
341,059	NARI Technology	867	0.03
86,266	National Silicon Industry	146	0.00
23,000	NAURA Technology	716	0.02
93,100	NavInfo	75	0.00
1,165,015	NetEase	20,732	0.60
502,600	New China Life Insurance	764	0.02
119,300	New China Life Insurance	429	0.01
246,100	New Hope Liuhe	239	0.01
983,530	New Oriental Education & Technology	7,375	0.21
80,100	Newland Digital Technology	169	0.01
83,000	Ninestar	213	0.01
13,932	Ningbo Deye Technology	128	0.00
117,300	Ningbo Joyson Electronic	214	0.01
20,200	Ningbo Orient Wires & Cables	86	0.00
24,643	Ningbo Ronbay New Energy Technology	84	0.00
74,100	Ningbo Sanxing Medical Electric	219	0.01
118,000	Ningbo Shanshan	148	0.00
29,997	Ningbo Tuopu	193	0.01
499,400	Ningbo Zhoushan Port	193	0.01
123,600	Ningxia Baofeng Energy	207	0.01
787,498	NIO[Ø]	3,480	0.10
1,129,400	Nongfu Spring	5,059	0.15
76,000	North Industries Red Arrow	107	0.00
232,700	Northeast	183	0.01
90,400	Offcn Education Technology	35	0.00
74,000	Offshore Oil Engineering	50	0.00
93,400	OFILM	84	0.00
14,565	Oppein Home	111	0.00
611,600	Orient	206	0.01
259,756	Orient	251	0.01
170,100	Oriental Energy	187	0.01
44,660	Ovctek China	101	0.00
644,600	Pangang Vanadium Titanium & Resources	225	0.01
49,500	People.cn	144	0.00
5,111,000	People's Insurance of China	1,342	0.04
508,500	People's Insurance of China	292	0.01
51,900	Perfect World	67	0.00
13,528,000	PetroChina	8,416	0.24
1,228,300	PetroChina	1,189	0.03
182,700	Pharmaron Beijing[Ø]	194	0.01
39,150	Pharmaron Beijing	100	0.00
4,361,449	PICC Property & Casualty	4,713	0.14
937,076	Ping An Bank	1,088	0.03
355,500	Ping An Healthcare and Technology[Ø]	436	0.01
4,049,500	Ping An Insurance of China[Ø]	14,355	0.41
471,200	Ping An Insurance of China	2,216	0.06
58,539	Pingdingshan Tianan Coal Mining	89	0.00
608,000	Poly Developments and	651	0.02
78,600	Poly Property Services[Ø]	223	0.01
403,600	Pop Mart International[Ø]	796	0.02
47,600	Porton Pharma Solutions	105	0.00
6,808,000	Postal Savings Bank of China	2,840	0.08
1,128,400	Postal Savings Bank of China	599	0.02
772,400	Power Construction of China	432	0.01
6,600	Pylon Technologies	61	0.00
78,570	Qifu Technology	963	0.03
50,900	Qingdao TGOOD Electric	111	0.00
268,000	Qinghai Salt Lake Industry	474	0.01
27,200	Raytron Technology	116	0.00
204,639	Red Star Macalline[Ø]	35	0.00
80,500	Remegen[Ø]	183	0.01
212,500	RiseSun Real Estate Development	37	0.00
530,368	RLX Technology[Ø]	822	0.02
148,800	Rongsheng Petrochemical	167	0.01
334,000	SAIC Motor	547	0.02
217,800	Sailun	344	0.01
111,800	Sanan Optoelectronics	152	0.00
13,200	Sangfor Technologies	92	0.00
203,300	Sansteel Minguang Fujian	82	0.00
558,000	Sany Heavy Equipment International	341	0.01
361,200	Sany Heavy Industry	552	0.02
101,658	Satellite Chemical	185	0.01
317,400	SDIC Capital	240	0.01
165,500	SDIC Power	261	0.01
531,100	Sealand	207	0.01
175,700	Seazen	200	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,336,000	Seazen[Ø]	150	0.00
10,109,000	SenseTime[Ø]	919	0.03
40,600	Seres	409	0.01
227,100	SF	955	0.03
21,352	SG Micro	166	0.01
478,178	Shaanxi Coal Industry	1,352	0.04
233,250	Shan Xi Hua Yang New Energy	259	0.01
666,700	Shandong Chenming Paper	86	0.00
258,750	Shandong Chenming Paper	46	0.00
90,430	Shandong Denghai Seeds	114	0.00
162,148	Shandong Gold Mining	386	0.01
404,650	Shandong Gold Mining	508	0.01
20,600	Shandong Himile Mechanical Science & Technology	74	0.00
202,500	Shandong Hi-speed	182	0.01
67,140	Shandong Hualu Hengsheng Chemical	202	0.01
81,000	Shandong Linglong Tyre	197	0.01
790,700	Shandong Nanshan Aluminum	268	0.01
51,800	Shandong Pharmaceutical Glass	150	0.00
103,700	Shandong Sun Paper Industry JSC	162	0.00
1,541,200	Shandong Weigao Medical Polymer	791	0.02
96,880	Shanghai Aiko Solar Energy	161	0.00
92,400	Shanghai Bailian	38	0.00
68,600	Shanghai Bairun Investment	151	0.00
342,894	Shanghai Baosight Software	609	0.02
61,105	Shanghai Baosight Software	313	0.01
7,002	Shanghai BOCHU Electronic Technology	216	0.01
615,700	Shanghai Construction	165	0.00
2,284,000	Shanghai Electric	360	0.01
422,100	Shanghai Electric	196	0.01
59,774	Shanghai Electric Power	55	0.00
383,500	Shanghai Fosun Pharmaceutical[Ø]	548	0.02
84,000	Shanghai Fosun Pharmaceutical	226	0.01
200,000	Shanghai Fudan Microelectronics[Ø]	280	0.01
22,174	Shanghai Fudan Microelectronics	90	0.00
68,800	Shanghai Huayi	25	0.00
126,800	Shanghai International Airport	489	0.01
417,000	Shanghai International Port	248	0.01
47,200	Shanghai Jinjiang International Hotels	57	0.00
60,500	Shanghai Jinjiang International Hotels	193	0.01
137,000	Shanghai Jinqiao Export Processing Zone Development	102	0.00
124,000	Shanghai Junshi Biosciences[Ø]	157	0.00
42,203	Shanghai Junshi Biosciences	145	0.00
73,080	Shanghai Lingang	86	0.00
936,127	Shanghai Lujiazui Finance & Trade Zone Development	299	0.01
168,800	Shanghai Lujiazui Finance & Trade Zone Development	169	0.01
18,700	Shanghai M&G Stationery	73	0.00
95,700	Shanghai Mechanical and Electrical Industry	74	0.00
20,300	Shanghai Moons' Electric	129	0.00
544,600	Shanghai Pharmaceuticals	693	0.02
94,300	Shanghai Pharmaceuticals	187	0.01
1,360,200	Shanghai Pudong Development Bank	1,065	0.03
83,636	Shanghai Putailai New Energy Technology	172	0.01
429,200	Shanghai RAAS Blood Products	339	0.01
253,500	Shanghai Rural Commercial Bank	179	0.01
254,200	Shanghai Tunnel Engineering	173	0.01
85,300	Shanghai Waigaoqiao Free Trade Zone	49	0.00
191,400	Shanghai Yuyuan Tourist Mart	138	0.00
126,500	Shanghai Zhangjiang High-Tech Park Development	276	0.01
646,920	Shanghai Zhenhua Heavy Industries	105	0.00
301,200	Shanxi	179	0.01
86,300	Shanxi Coal International Energy	174	0.01
264,600	Shanxi Coking Coal Energy	338	0.01
136,055	Shanxi Lu'an Environmental Energy Development	385	0.01
235,400	Shanxi Meijin Energy	177	0.01
274,800	Shanxi Taigang Stainless Steel	114	0.00
54,300	Shanxi Xinghuacun Fen Wine Factory	1,387	0.04
217,993	Shenergy	181	0.01
100,400	Shenghe Resources	99	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
102,700	Shengyi Technology	193	0.01
1,072,615	Shenwan Hongyuan	537	0.02
1,021,600	Shenwan Hongyuan[Ø]	145	0.00
171,500	Shenzhen Airport	123	0.00
17,073	Shenzhen Capchem Technology	76	0.00
14,112	Shenzhen Dynanonic	66	0.00
262,000	Shenzhen Energy	189	0.01
109,680	Shenzhen Everwin Precision Technology	117	0.00
506,000	Shenzhen Expressway[Ø]	350	0.01
200,100	Shenzhen Gas	149	0.00
126,500	Shenzhen Hepalink Pharmaceutical	35	0.00
117,000	Shenzhen Inovance Technology	811	0.02
68,400	Shenzhen Kaifa Technology	107	0.00
46,240	Shenzhen Kangtai Biological Products	123	0.00
18,100	Shenzhen Kedali Industry	145	0.00
45,700	Shenzhen Kstar Science And Technology	116	0.00
52,200	Shenzhen Mindray Bio-Medical Electronics	1,655	0.05
368,575	Shenzhen MTC	220	0.01
13,600	Shenzhen New Energy Technology	97	0.00
18,800	Shenzhen New Industries Biomedical Engineering	167	0.01
359,300	Shenzhen Overseas Chinese Town	121	0.00
57,156	Shenzhen Salubris Pharmaceuticals	183	0.01
62,800	Shenzhen SED Industry	136	0.00
117,070	Shenzhen Senior Technology Material	157	0.00
45,100	Shenzhen Sunway Communication	99	0.00
38,597	Shenzhen Transsion	671	0.02
48,300	Shenzhen YUTO Packaging Technology	143	0.00
496,300	Shenzhou International[Ø]	3,235	0.09
73,920	Shijiazhuang Yiling Pharmaceutical	174	0.01
17,500	Shinghwa Advanced Material	73	0.00
3,062,000	Shui On Land	220	0.01
122,900	Siasun Robot & Automation	161	0.00
234,000	Sichuan Chuantou Energy	402	0.01
559,200	Sichuan Hebang Biotechnology	150	0.00
73,000	Sichuan Kelun Pharmaceutical	220	0.01
118,800	Sichuan New Energy Power	148	0.00
351,120	Sichuan Road and Bridge	314	0.01
21,900	Sichuan Swellfun	121	0.00
83,200	Sichuan Yahua Industrial	104	0.00
51,100	Sieyuan Electric	321	0.01
212,000	Silergy	2,205	0.06
177,400	Sinolink	177	0.01
156,700	Sinoma International Engineering	193	0.01
68,200	Sinoma Science & Technology	117	0.00
33,320	Sinomine Resource	137	0.00
1,209,500	Sinopec Engineering[Ø]	525	0.02
1,990,000	Sinopec Oilfield Service[Ø]	94	0.00
2,628,000	Sinopec Shanghai Petrochemical	292	0.01
407,500	Sinopec Shanghai Petrochemical	124	0.00
834,000	Sinopharm	1,845	0.05
1,600,000	Sinotrans	540	0.02
278,600	Sinotrans	183	0.01
453,500	Sinotruk Hong Kong	946	0.03
26,460	Skshu Paint	112	0.00
1,243,000	Smoore International[Ø]	685	0.02
108,540	Songcheng Performance Development	128	0.00
263,670	SooChow	211	0.01
523,400	Southwest	248	0.01
27,700	Spring Airlines	174	0.01
6,900	StarPower Semiconductor	115	0.00
132,500	STO Express	115	0.00
488,232	Sunac Services[Ø]	98	0.00
63,800	Sungrow Power Supply	610	0.02
427,000	Sunny Optical Technology	2,189	0.06
27,100	Sunresin New Materials	149	0.00
75,000	Sunwoda Electronic	117	0.00
32,301	SUPCON Technology	163	0.00
65,800	Suzhou Dongshan Precision Manufacturing	108	0.00
229,500	Suzhou Gold Mantis Construction Decoration	91	0.00
15,667	Suzhou Maxwell Technologies	209	0.01
17,300	Suzhou TFC Optical Communication	258	0.01
44,800	Taiji Computer	132	0.00
281,586	TAL Education	3,254	0.09
131,500	Tangshan Jidong Cement	85	0.00

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
388,100	TangShan Port	185	0.01
169,700	Tangshan Sanyou Chemical Industries	97	0.00
263,770	TBEA	431	0.01
1,043,460	TCL Technology	518	0.02
165,500	TCL Zhonghuan Renewable Energy Technology	245	0.01
4,042,200	Tencent	113,083	3.26
407,505	Tencent Music Entertainment	3,302	0.10
15,400	Thunder Software Technology	102	0.00
262,500	Tian Di Science & Technology	197	0.01
288,700	Tianjin Chase Sun Pharmaceutical	125	0.00
172,700	Tianma Microelectronics	173	0.01
72,900	Tianqi Lithium	429	0.01
70,800	Tianqi Lithium[Ø]	284	0.01
112,300	Tianshui Huatian Technology	101	0.00
1,226,000	Tingyi Cayman Islands	1,080	0.03
20,300	Titan Wind Energy Suzhou	22	0.00
726,800	Tongcheng Travel	1,450	0.04
91,300	TongFu Microelectronics	222	0.01
162,800	Tongkun	243	0.01
743,300	Tongling Nonferrous Metals	266	0.01
201,400	Tongwei	585	0.02
19,200	Topchoice Medical	138	0.00
53,700	Topsec Technologies	45	0.00
1,765,000	Topsports International	947	0.03
575,000	TravelSky Technology[Ø]	544	0.02
113,912	Trina Solar	313	0.01
342,563	Trip.com	12,337	0.36
412,000	Tsingtao Brewery[Ø]	2,091	0.06
25,100	Tsingtao Brewery	221	0.01
220,733	Tuya	365	0.01
44,519	Unigroup Guoxin Microelectronics	349	0.01
807,000	Uni-President China[Ø]	382	0.01
58,940	Unisplendour	143	0.00
100,383	Valiant	166	0.01
215,182	Vipshop	3,327	0.10
75,100	Walvax Biotechnology	151	0.00
62,000	Wanda Film	81	0.00
178,600	Wangsu Science & Technology	200	0.01
146,100	Wanhua Chemical	1,274	0.04
330,900	Wanxiang Qianchao	174	0.01
38,473	Weibo[Ø]	278	0.01
1,304,400	Weichai Power	2,029	0.06
370,400	Weichai Power	685	0.02
50,700	Weifu High-Technology	52	0.00
30,240	Weihai Guangwei Composites	91	0.00
81,720	Wens Foodstuffs	172	0.01
191,200	Western	167	0.01
172,700	Western Mining	315	0.01
40,384	Western Superconducting Technologies	177	0.01
46,845	Will Semiconductor Shanghai	493	0.01
40,720	Wingtech Technology	170	0.01
94,510	Winning Health Technology	73	0.00
310,900	Wuchan Zhongda	157	0.00
197,087	Wuhan Guide Infrared	136	0.00
178,100	Wuliangye Yibin	2,777	0.08
95,480	WUS Printed Circuit Kunshan	276	0.01
228,388	WuXi AppTec	1,123	0.03
119,940	WuXi AppTec	716	0.02
2,300,500	Wuxi Biologics Cayman	4,419	0.13
656,200	XCMG Construction Machinery	426	0.01
73,500	Xiamen C & D	84	0.00
13,400	Xiamen Faratronic	153	0.00
107,400	Xiamen Tungsten	198	0.01
180,800	Xiangcai	147	0.00
9,482,400	Xiaomi	12,641	0.36
349,000	Xinhua Winshare Publishing and Media	251	0.01
44,509	Xinjiang Daqo New Energy	142	0.00
196,000	Xinjiang Tianshan Cement	148	0.00
139,000	Xinjiang Zhongtai Chemical	79	0.00
383,800	Xinxing Ductile Iron Pipes	166	0.01
2,698,000	Xinyi Solar	1,297	0.04
727,800	XPeng[Ø]	2,639	0.08
797,000	Xtep International	349	0.01
103,500	Xuji Electric	253	0.01
712,000	Yadea	882	0.03
41,300	Yangling Metron New Material	126	0.00
255,250	Yango[1]	–	0.00
117,500	Yangtze Optical Fibre & Cable Joint Stock[Ø]	105	0.00
35,400	Yangzhou Yangjie Electronic Technology	154	0.00
1,657,600	Yangzijiang Shipbuilding[Ø]	1,704	0.05
1,446,999	Yankuang Energy	2,639	0.08
68,850	Yankuang Energy	195	0.01
86,910	Yantai Changyu Pioneer Wine	84	0.00
34,440	Yantai Eddie Precision Machinery	61	0.00
42,200	Yantai Jereh Oilfield Services	140	0.00
60,130	Yealink Network Technology	193	0.01
84,100	Yifan Pharmaceutical	114	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
39,494	Yifeng Pharmacy Chain	170	0.01
272,000	Yihai International	302	0.01
109,600	Yihai Kerry Arawana	389	0.01
142,940	Yintai Gold	235	0.01
52,543	Yixintang Pharmaceutical	113	0.00
110,078	Yonfer Agricultural Technology	131	0.00
27,430	YongXing Special Materials Technology	166	0.01
118,784	Yonyou Network Technology	165	0.00
260,700	Youngor Fashion	210	0.01
5,000	Youngy	25	0.00
109,000	YTO Express	152	0.00
111,100	Yuan Longping High-tech Agriculture	169	0.01
261,550	Yum China[Ø]	9,029	0.26
77,090	Yunda	61	0.00
100,500	Yunnan Aluminium	128	0.00
66,360	Yunnan Baiyao	362	0.01
3,500	Yunnan Botanee Bio-Technology	25	0.00
140,700	Yunnan Copper	171	0.01
35,300	Yunnan Energy New Material	178	0.01
141,600	Yunnan Tin	214	0.01
105,500	Yunnan Yuntianhua	211	0.01
591,800	Zai Lab[Ø]	1,018	0.03
79,300	Zangge Mining	254	0.01
24,400	Zhangzhou Pientzehuang Pharmaceutical	596	0.02
619,000	Zhaojin Mining Industry[Ø]	509	0.01
438,864	Zhefu	164	0.00
305,200	Zhejiang Century Huatong	164	0.00
288,000	Zhejiang China Commodities City	260	0.01
65,153	Zhejiang Chint Electrics	147	0.00
125,500	Zhejiang Dahua Technology	255	0.01
15,600	Zhejiang Dingli Machinery	101	0.00
1,138,960	Zhejiang Expressway	688	0.02
45,392	Zhejiang HangKe Technology	112	0.00
62,040	Zhejiang Huahai Pharmaceutical	95	0.00
67,080	Zhejiang Huayou Cobalt	204	0.01
48,800	Zhejiang Jingsheng Mechanical & Electrical	198	0.01
53,800	Zhejiang Jiuzhou Pharmaceutical	121	0.00
150,501	Zhejiang Juhua	337	0.01
360,700	Zhejiang Leapmotor Technology	996	0.03
127,632	Zhejiang NHU	252	0.01
105,540	Zhejiang Sanhua Intelligent Controls	288	0.01
24,900	Zhejiang Supor	151	0.00
66,400	Zhejiang Weixing New Building Materials	115	0.00
21,400	Zhejiang Wolwo Bio-Pharmaceutical	61	0.00
44,500	Zhejiang Yongtai Technology	50	0.00
299,000	Zhejiang Zheneng Electric Power	176	0.01
115,400	Zhengzhou Coal Mining Machinery	187	0.01
493,400	ZhongAn Online P&C Insurance[Ø]	618	0.02
29,900	Zhongji Innolight	509	0.01
139,600	Zhongjin Gold	159	0.00
429,000	Zhongsheng	622	0.02
112,600	Zhongtai	86	0.00
182,300	Zhuhai Huafa Properties	144	0.00
332,100	Zhuzhou CRRC Times Electric	770	0.02
39,771	Zhuzhou CRRC Times Electric	169	0.01
33,400	Zhuzhou Hongda Electronics	92	0.00
3,639,000	Zijin Mining	4,653	0.13
958,000	Zijin Mining	1,376	0.04
308,200	ZJLD[Ø]	286	0.01
883,811	Zoomlion Heavy Industry Science and Technology[Ø]	452	0.01
260,100	Zoomlion Heavy Industry Science and Technology	228	0.01
488,304	ZTE	871	0.03
201,000	ZTE	658	0.02
		878,871	**25.17**
Hong Kong – 1.27%; 28.2.2023 1.90%			
3,958,000	Alibaba Health Information Technology[Ø]	1,371	0.04
8,330,000	Alibaba Pictures[Ø]	379	0.01
309,500	Beijing Enterprises	921	0.03
2,608,000	Beijing Enterprises Water[Ø]	485	0.01
2,396,000	Bosideng International	953	0.03
463,000	C&D International Investment	595	0.02
372,000	China Everbright[Ø]	162	0.00
2,041,666	China Everbright Environment[Ø]	600	0.02
1,790,400	China Gas	1,291	0.04
4,418,000	China Jinmao[Ø]	286	0.01
811,000	China Medical System	1,050	0.03
890,377	China Merchants Port	872	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,490,000	China Overseas Land & Investment	2,927	0.08
2,985,333	China Power International Development[Ø]	956	0.03
990,085	China Resources Beer	3,390	0.10
1,466,000	China Resources Building Materials Technology	201	0.01
603,200	China Resources Gas	1,441	0.04
1,746,888	China Resources Land	4,252	0.12
1,265,272	China Resources Power	2,160	0.06
2,893,600	China Ruyi[Ø]	447	0.01
1,216,750	China State Construction International	1,070	0.03
904,086	China Taiping Insurance	623	0.02
1,724,000	China Traditional Chinese Medicine[Ø]	752	0.02
898,276	COSCO SHIPPING Ports	424	0.01
1,228,000	Far East Horizon[Ø]	769	0.02
13,571,000	GCL Technology[Ø]	1,494	0.04
3,458,000	Geely Automobile	2,989	0.09
1,994,000	Guangdong Investment	938	0.03
628,657	Hopson Development	238	0.01
457,300	Kingboard	707	0.02
690,000	Kingboard Laminates[Ø]	339	0.01
2,446,961	Kunlun Energy	1,653	0.05
966,000	Lee & Man Paper Manufacturing[Ø]	219	0.01
968,000	Nine Dragons Paper	355	0.01
414,000	Shanghai Industrial[Ø]	427	0.01
944,500	Shenzhen International	631	0.02
2,196,660	Shenzhen Investment[Ø]	231	0.01
1,112,000	Shougang Fushan Resources	365	0.01
6,396,500	Sino Biopharmaceutical[Ø]	2,022	0.06
1,094,000	Sun Art Retail[Ø]	148	0.00
820,000	Towngas Smart Energy[Ø]	234	0.01
182,000	Vinda International	427	0.01
2,725,000	Want Want China	1,183	0.03
1,047,719	Yuexiu Property	553	0.02
		43,530	**1.27**
India – 21.24%; 28.2.2023 15.70%			
1,605	3M India	490	0.01
128,359	Aarti Industries	809	0.02
33,837	ABB India	1,761	0.05
48,091	ACC	1,212	0.04
224,387	Adani Energy Solutions	2,285	0.07
226,909	Adani Enterprises	7,138	0.21
263,934	Adani Green Energy	4,831	0.14
466,466	Adani Ports & Special Economic Zone	5,901	0.17
725,693	Adani Power	3,805	0.11
177,641	Adani Total Gas	1,738	0.05
80,645	Adani Wilmar	294	0.01
284,893	Aditya Birla Capital	501	0.01
24,649	AIA Engineering	855	0.02
32,490	Alkem Laboratories	1,583	0.05
465,119	Ambuja Cements	2,682	0.08
109,353	APL Apollo Tubes	1,613	0.05
62,899	Apollo Hospitals Enterprise	3,668	0.11
968,064	Ashok Leyland	1,571	0.05
291,817	Asian Paints	7,876	0.23
77,441	Astral	1,530	0.04
221,312	AU Small Finance Bank	1,203	0.03
164,408	Aurobindo Pharma	1,609	0.05
97,239	Avenue Supermarts	3,630	0.10
1,474,367	Axis Bank	15,099	0.44
17,540	Bajaj & Investment	1,555	0.05
43,075	Bajaj Auto	3,255	0.09
158,407	Bajaj Finance	9,839	0.28
248,034	Bajaj Finserv	3,769	0.11
54,131	Balkrishna Industries	1,142	0.03
498,678	Bandhan Bank	935	0.03
632,898	Bank of Baroda	1,607	0.05
517,059	Bank of India	656	0.02
40,366	Bata India	541	0.02
9,570	Bayer CropScience	515	0.02
176,730	Berger Paints India	1,022	0.03
2,322,715	Bharat Electronics	4,542	0.13
164,144	Bharat Forge	1,797	0.05
813,848	Bharat Heavy Electricals	1,785	0.05
664,826	Bharat Petroleum	3,848	0.11
1,500,187	Bharti Airtel	16,065	0.46
104,393	Bharti Airtel	717	0.02
290,271	Biocon	766	0.02
5,582	Bosch	1,526	0.04
78,707	Britannia Industries	3,719	0.11
216,628	Canara Bank	1,172	0.03
287,638	Castrol India	573	0.02
434,904	CG Power & Industrial Solutions	1,858	0.05
268,653	Cholamandalam Investment and Finance	2,798	0.08
335,752	Cipla	4,709	0.14
1,447,264	Coal India	6,047	0.17
36,907	Coforge	2,298	0.07
88,300	Colgate-Palmolive India	2,126	0.06

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
184,988	Container Of India	1,735	0.05
72,078	Coromandel International	737	0.02
84,680	Cummins India	2,212	0.06
374,150	Dabur India	1,918	0.06
51,936	Dalmia Bharat	998	0.03
46,103	Deepak Nitrite	973	0.03
82,490	Divi's Laboratories	2,745	0.08
22,350	Dixon Technologies India	1,422	0.04
401,405	DLF	3,463	0.10
24,790	Dr Lal PathLabs	557	0.02
79,080	Dr Reddy's Laboratories	4,832	0.14
88,096	Eicher Motors	3,191	0.09
148,217	Emami	654	0.02
522,671	Embassy Office Parks REIT	1,888	0.05
274,298	Exide Industries	837	0.02
1,123,323	Federal Bank	1,615	0.05
866,839	FSN E-Commerce Ventures	1,294	0.04
1,659,275	GAIL India	2,892	0.08
72,856	General Insurance of India	266	0.01
29,845	GlaxoSmithKline Pharmaceuticals	617	0.02
98,647	Glenmark Pharmaceuticals	871	0.03
1,592,237	GMR Airports Infrastructure	1,280	0.04
235,986	Godrej Consumer Products	2,819	0.08
50,045	Godrej Industries	382	0.01
65,332	Godrej Properties	1,490	0.04
251,275	Grasim Industries	5,282	0.15
24,480	Gujarat Fluorochemicals	860	0.03
127,727	Gujarat Gas	689	0.02
157,843	Havells India	2,302	0.07
683,961	HCL Technologies	10,909	0.31
63,884	HDFC Asset Management	2,280	0.07
3,048,545	HDFC Bank	40,911	1.18
638,051	HDFC Life Insurance	3,552	0.10
84,567	Hero MotoCorp	3,556	0.10
912,717	Hindalco Industries	4,407	0.13
124,825	Hindustan Aeronautics	3,682	0.11
386,707	Hindustan Petroleum	1,894	0.05
573,850	Hindustan Unilever	13,152	0.38
152,474	Hindustan Zinc	445	0.01
1,336	Honeywell Automation India	483	0.01
1,017,275	ICICI Bank	10,231	0.29
152,647	ICICI Lombard General Insurance	2,503	0.07
232,814	ICICI Prudential Life Insurance	1,182	0.03
497,398	IDBI Bank	411	0.01
2,282,645	IDFC First Bank	1,763	0.05
126,563	Indian Bank	632	0.02
533,907	Indian Hotels	2,980	0.09
2,630,300	Indian Oil	4,188	0.12
201,520	Indian Railway Catering & Tourism	1,787	0.05
1,163,280	Indian Railway Finance	1,632	0.05
224,034	Indraprastha Gas	907	0.03
521,541	Indus Towers	1,259	0.04
49,355	Info Edge India	2,475	0.07
2,267,900	Infosys	36,256	1.04
88,920	InterGlobe Aviation	2,667	0.08
92,510	Ipca Laboratories	1,051	0.03
1,930,839	ITC	7,489	0.22
243,350	Jindal Steel & Power	1,800	0.05
2,047,449	Jio Financial Services	6,062	0.17
250,973	JSW Energy	1,218	0.04
657,919	JSW Steel	5,025	0.14
233,009	Jubilant Foodworks	1,032	0.03
110,176	Kansai Nerolac Paints	306	0.01
63,091	Kotak Mahindra Bank	1,019	0.03
512,330	L&T Finance	817	0.02
16,370	L&T Technology Services	831	0.02
435,955	Larsen & Toubro	14,468	0.42
265,863	Laurus Labs	1,032	0.03
199,972	LIC Housing Finance	1,239	0.04
14,586	Linde India	749	0.02
59,042	LTIMindtree	2,994	0.09
155,783	Lupin	2,400	0.07
143,466	Macrotech Developers	1,573	0.05
607,330	Mahindra & Mahindra	11,187	0.32
369,628	Mahindra & Mahindra Financial Services	999	0.03
179,468	Mangalore Refinery & Petrochemicals	388	0.01
45,675	Mankind Pharma	923	0.03
321,921	Marico	1,601	0.05
85,638	Maruti Suzuki India	9,225	0.27
154,717	Max Financial Services	1,431	0.04
418,607	Max Healthcare Institute	3,141	0.09
54,854	Mphasis	1,368	0.04
1,736	MRF	2,400	0.07
64,220	Muthoot Finance	794	0.02
234,651	Nestle India	5,800	0.17
1,699,982	NHPC	1,433	0.04
84,368	Nippon Life India Asset Management	414	0.01
753,193	NMDC	1,621	0.05
3,062,651	NTPC	9,797	0.28

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
81,196	Oberoi Realty	1,039	0.03
2,533,467	Oil & Natural Gas	6,404	0.18
219,164	Oil India	1,150	0.03
231,088	One 97 Communications	911	0.03
15,916	Oracle Financial Services Software	1,165	0.03
3,489	Page Industries	1,145	0.03
60,100	Patanjali Foods	879	0.03
196,810	PB Fintech	2,158	0.06
32,978	Persistent Systems	2,700	0.08
454,495	Petronet LNG	1,185	0.03
53,056	PI Industries	1,861	0.05
98,417	Pidilite Industries	2,564	0.07
85,597	Piramal Enterprises	751	0.02
32,849	Polycab India	1,492	0.04
939,927	Power Finance	3,591	0.10
2,711,525	Power Grid of India	7,323	0.21
1,396,856	Punjab National Bank	1,637	0.05
78,466	Rajesh Exports	231	0.01
307,567	RBL Bank	761	0.02
800,555	REC	3,381	0.10
56,741	Relaxo Footwears	453	0.01
2,174,848	Reliance Industries	60,709	1.75
1,565,570	Samvardhana Motherson International	1,776	0.05
194,868	SBI Cards & Payment Services	1,341	0.04
273,297	SBI Life Insurance	4,053	0.12
27,797	Schaeffler India	766	0.02
8,713	Shree Cement	2,114	0.06
177,266	Shriram Finance	4,120	0.12
58,270	Siemens	2,599	0.08
16,357	Solar Industries India	1,054	0.03
239,745	Sona Blw Precision Forgings	1,568	0.05
94,449	SRF	2,148	0.06
145,515	Star Health & Allied Insurance	776	0.02
1,155,453	State Bank of India	8,295	0.24
949,396	Steel Authority of India	1,099	0.03
703,759	Sun Pharmaceutical Industries	10,554	0.30
44,806	Sun TV Network	264	0.01
40,929	Supreme Industries	1,617	0.05
103,723	Syngene International	698	0.02
79,397	Tata Communications	1,447	0.04
660,580	Tata Consultancy Services	25,896	0.75
408,805	Tata Consumer Products	4,635	0.13
22,977	Tata Elxsi	1,731	0.05
290,254	Tata Motors	1,752	0.05
1,192,296	Tata Motors	10,844	0.31
1,070,839	Tata Power	3,815	0.11
5,324,554	Tata Steel	7,178	0.21
394,399	Tata Teleservices Maharashtra	332	0.01
397,751	Tech Mahindra	4,842	0.14
269,384	Titan	9,343	0.27
63,149	Torrent Pharmaceuticals	1,604	0.05
134,270	Torrent Power	1,389	0.04
114,998	Trent	4,263	0.12
63,894	Tube Investments of India	2,108	0.06
154,544	TVS Motor	3,150	0.09
74,026	UltraTech Cement	6,980	0.20
931,302	Union Bank of India	1,301	0.04
47,839	United Breweries	774	0.02
192,043	United Spirits	2,142	0.06
121,409	UNO Minda	765	0.02
329,134	UPL	1,479	0.04
301,485	Varun Beverages	4,050	0.12
45,127	Vedant Fashions	442	0.01
843,184	Vedanta	2,157	0.06
4,839,230	Vodafone Idea	630	0.02
149,453	Voltas	1,582	0.05
15,520	Whirlpool of India	186	0.01
926,065	Wipro	4,595	0.13
13,504,178	Yes Bank	3,180	0.09
545,041	Zee Entertainment Enterprises	836	0.02
3,779,529	Zomato	6,017	0.17
155,251	Zydus Lifesciences	1,400	0.04
		736,635	**21.24**
Indonesia – 2.17%; 28.2.2023 2.15%			
8,171,300	Adaro Energy Indonesia	991	0.03
3,975,400	Amman Mineral Internasional	1,695	0.05
192,088	Astra Agro Lestari	65	0.00
13,094,600	Astra International	3,442	0.10
14,347,500	Avia Avian	422	0.01
35,837,500	Bank Central Asia	17,801	0.51
28,657,220	Bank Mandiri Persero	10,090	0.29
9,462,986	Bank Negara Indonesia Persero	2,844	0.08
45,386,435	Bank Rakyat Indonesia Persero	13,983	0.40
2,670,674	Bank Syariah Indonesia	330	0.01
14,842,361	Barito Pacific	728	0.02
2,270,800	Bukit Asam	292	0.01
6,000,800	Bumi Serpong Damai	306	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,418,300	Charoen Pokphand Indonesia	1,076	0.03
10,084,400	Dayamitra Telekomunikasi	320	0.01
19,221,600	Elang Mahkota Teknologi	452	0.01
492,681,700	GoTo Gojek Tokopedia	1,735	0.05
249,200	Gudang Garam	255	0.01
5,113,200	Hanjaya Mandala Sampoerna	222	0.01
1,687,400	Indah Kiat Pulp & Paper	738	0.02
801,000	Indocement Tunggal Prakarsa	366	0.01
1,376,200	Indofood CBP Sukses Makmur	796	0.02
3,056,700	Indofood Sukses Makmur	1,015	0.03
1,264,200	Indosat	725	0.02
1,462,922	Jasa Marga Persero	399	0.01
12,416,400	Kalbe Farma	921	0.03
2,229,300	Mayora Indah	276	0.01
7,786,000	Merdeka Copper Gold	885	0.03
6,282,900	Perusahaan Gas Negara	344	0.01
962,000	PT Tower Bersama Infrastructure	90	0.00
11,723,700	Sarana Menara Nusantara	543	0.02
2,378,563	Semen Indonesia Persero	727	0.02
125,148,900	Smartfren Telecom	327	0.01
11,544,500	Sumber Alfaria Trijaya	1,591	0.05
30,201,700	Telkom Indonesia Persero	6,062	0.17
5,002,100	Trimegah Bangun Persada	224	0.01
3,736,200	Unilever Indonesia	506	0.01
900,772	United Tractors	1,066	0.03
1,657,900	Vale Indonesia	338	0.01
2,863,975	XL Axiata	341	0.01
		75,329	**2.17**
Malaysia – 1.73%; 28.2.2023 1.79%			
876,500	Alliance Bank Malaysia	520	0.02
1,506,900	AMMB	1,087	0.03
674,300	Astro Malaysia	40	0.00
2,794,379	Axiata	1,289	0.04
2,589,351	CelcomDigi	1,872	0.05
5,021,098	CIMB	5,395	0.16
2,741,200	Dialog	959	0.03
982,400	FGV	234	0.01
89,800	Fraser & Neave	437	0.01
1,412,900	Gamuda	1,221	0.04
1,468,918	Genting	1,167	0.03
1,690,900	Genting Malaysia	803	0.02
1,212,700	Hartalega	507	0.01
414,000	Hong Leong Bank	1,359	0.04
143,700	Hong Leong Financial	405	0.01
1,889,420	IHH Healthcare	1,936	0.06
2,366,300	IJM	844	0.02
1,872,732	IOI	1,242	0.04
345,339	Kuala Lumpur Kepong	1,289	0.04
4,772,784	Malayan Banking	7,569	0.22
758,760	Malaysia Airports	1,062	0.03
1,855,700	Maxis	1,150	0.03
1,095,000	MISC	1,384	0.04
1,765,650	MR DIY M	456	0.01
41,100	Nestle Malaysia	851	0.02
1,791,285	Petronas Chemicals	2,080	0.06
155,100	Petronas Dagangan	590	0.02
484,600	Petronas Gas	1,445	0.04
399,820	PPB	1,036	0.03
2,333,900	Press Metal Aluminium	1,819	0.05
8,998,175	Public Bank	6,580	0.19
623,050	QL Resources	603	0.02
1,218,290	RHB Bank	1,136	0.03
2,643,200	Sime Darby	1,189	0.03
2,326,300	Sime Darby Plantation	1,678	0.05
682,135	Telekom Malaysia	687	0.02
2,433,286	Tenaga Nasional	4,564	0.13
3,436,500	Top Glove	458	0.01
3,033,848	YTL	1,349	0.04
		60,292	**1.73**
Philippines – 0.81%; 28.2.2023 0.87%			
5,229,020	ACEN	306	0.01
2,770,700	Alliance Global	401	0.01
199,388	Ayala	1,901	0.05
4,673,160	Ayala Land	2,297	0.07
1,304,103	Bank of the Philippine Islands	2,289	0.07
1,499,820	BDO Unibank	3,195	0.09
2,221,054	Bloomberry Resorts	350	0.01
1,540,200	Converge Information and Communications Technology Solutions	194	0.01
3,371,750	DMCI	520	0.02
2,228,900	Emperador	612	0.02
17,075	Globe Telecom	413	0.01
53,828	GT Capital	532	0.02
700,790	International Container Terminal Services	2,846	0.08
1,826,550	JG Summit	1,027	0.03
259,448	Jollibee Foods	970	0.03
2,300,300	LT	307	0.01
172,260	Manila Electric	923	0.03
10,940,900	Megaworld	297	0.01
1,073,284	Metropolitan Bank & Trust	935	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,369,600	Monde Nissin	614	0.02
63,370	PLDT	1,145	0.03
568,300	Puregold Price Club	220	0.01
307,830	San Miguel	442	0.01
947,760	Semirara Mining & Power	430	0.01
6,876,575	SM Prime	3,056	0.09
589,130	Universal Robina	968	0.03
		27,190	**0.81**
Saudi Arabia – 4.80%; 28.2.2023 4.43%			
278,880	Abdullah Al Othaim Markets	790	0.02
87,890	ACWA Power	4,876	0.14
81,748	Advanced Petrochemical	660	0.02
1,268,788	Al Rajhi Bank	23,721	0.68
634,394	Alinma Bank	5,924	0.17
159,921	Almarai JSC	1,982	0.06
417,705	Arab National Bank	2,452	0.07
87,126	Arabian Centres	391	0.01
18,073	Arabian Drilling	667	0.02
15,207	Arabian Internet & Communications Services	1,172	0.03
318,351	Bank AlBilad	3,311	0.10
276,079	Bank Al-Jazira	1,130	0.03
380,496	Banque Saudi Fransi	3,064	0.09
187,190	BinDawood	281	0.01
49,412	Bupa Arabia for Cooperative Insurance	2,375	0.07
24,783	Catrion Catering	701	0.02
50,609	Co. for Cooperative Insurance	1,681	0.05
23,242	Dallah Healthcare	908	0.03
323,690	Dar Al Arkan Real Estate Development	950	0.03
54,958	Dr Sulaiman Al Habib Medical Services	3,802	0.11
16,264	Elm	3,602	0.10
281,541	Emaar Economic City	485	0.01
247,001	Etihad Etisalat	2,884	0.08
388,360	Jarir Marketing	1,262	0.04
289,175	Mobile Telecommunications Saudi Arabia	908	0.03
59,828	Mouwasat Medical Services	1,556	0.05
22,808	Nahdi Medical	679	0.02
206,761	National Industrialization	573	0.02
50,752	Power & Water Utility for Jubail & Yanbu	807	0.02
28,332	Qassim Cement	356	0.01
248,919	Rabigh Refining & Petrochemical	455	0.01
958,693	Riyad Bank	6,335	0.18
151,140	SABIC Agri-Nutrients	4,020	0.12
216,605	Sahara International Petrochemical	1,406	0.04
784,344	Saudi Arabian Mining	8,266	0.24
1,993,503	Saudi Arabian Oil	13,320	0.38
34,140	Saudi Aramco Base Oil	1,209	0.04
617,296	Saudi Awwal Bank	5,374	0.16
582,607	Saudi Basic Industries	9,640	0.28
43,611	Saudi Cement	429	0.01
490,274	Saudi Electricity	2,044	0.06
248,642	Saudi Industrial Investment	1,092	0.03
314,571	Saudi Investment Bank	1,078	0.03
447,770	Saudi Kayan Petrochemical	916	0.03
1,886,314	Saudi National Bank	16,838	0.49
22,389	Saudi Research & Media	1,164	0.03
32,652	Saudi Tadawul	1,656	0.05
1,161,060	Saudi Telecom	10,340	0.30
9,371	Saudia Dairy & Foodstuff	756	0.02
171,416	Savola	1,919	0.06
108,961	Seera	765	0.02
44,099	Southern Province Cement	370	0.01
21,985	United Electronics	443	0.01
61,434	Yamama Cement	469	0.01
58,221	Yanbu Cement	382	0.01
171,164	Yanbu National Petrochemical	1,355	0.04
		165,991	**4.80**
Singapore – 0.02%; 28.2.2023 0.04%			
19,031	JOYY	474	0.01
1,958,300	Yangzijiang Financial[Ø]	391	0.01
348,100	Yanlord Land[Ø]	96	0.00
		961	**0.02**
Taiwan – 17.85%; 28.2.2023 16.62%			
347,000	Accton Technology	4,478	0.13
1,865,346	Acer	2,104	0.06
19,000	Advanced Energy Solution	338	0.01
295,705	Advantech	2,884	0.08
84,784	Airtac International	2,565	0.07
46,000	Alchip Technologies	4,757	0.14
2,209,911	ASE Technology	7,654	0.22
1,576,181	Asia Cement	1,592	0.05
24,000	ASMedia Technology	1,410	0.04
20,000	ASPEED Technology	1,365	0.04
456,388	Asustek Computer	5,193	0.15
4,569,000	AUO	2,000	0.06
1,396,080	Capital	585	0.02
380,000	Catcher Technology	1,867	0.05

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,955,082	Cathay Financial	6,702	0.19
910,159	Chailease	3,972	0.11
4,481,863	Chang Hwa Commercial Bank	1,989	0.06
1,173,101	Cheng Shin Rubber Industry	1,377	0.04
391,850	Chicony Electronics	1,837	0.05
1,800,609	China Airlines	901	0.03
10,355,074	China Development Financial	3,237	0.09
188,000	China Motor	588	0.02
8,040,249	China Steel	4,946	0.14
2,464,981	Chunghwa Telecom	7,428	0.21
2,726,439	Compal Electronics	2,482	0.07
11,790,103	CTBC Financial	8,639	0.25
1,397,660	Delta Electronics	10,293	0.30
496,000	E Ink	3,045	0.09
9,621,611	E.Sun Financial	6,063	0.17
126,612	Eclat Textile	1,707	0.05
45,000	eMemory Technology	3,050	0.09
521,324	Ennostar	558	0.02
667,730	Eternal Materials	536	0.02
1,630,790	Eva Airways	1,279	0.04
651,977	Evergreen Marine Taiwan	2,690	0.08
1,301,672	Far Eastern International Bank	402	0.01
1,835,305	Far Eastern New Century	1,492	0.04
1,097,000	Far EasTone Telecommunications	2,148	0.06
314,513	Feng TAY Enterprise	1,298	0.04
6,836,475	First Financial	4,633	0.13
2,249,180	Formosa Chemicals & Fibre	3,212	0.09
845,000	Formosa Petrochemical	1,555	0.05
2,420,320	Formosa Plastics	4,340	0.13
49,000	Formosa Sumco Technology	192	0.01
715,000	Formosa Taffeta	422	0.01
654,287	Foxconn Technology	813	0.02
5,008,813	Fubon Financial	8,518	0.25
57,000	Genius Electronic Optical	602	0.02
197,925	Giant Manufacturing	1,010	0.03
310,000	Gigabyte Technology	2,675	0.08
55,000	Global Unichip	2,180	0.06
133,000	Globalwafers	1,853	0.05
184,011	Hiwin Technologies	1,104	0.03
7,720,549	Hon Hai Precision Industry	19,887	0.57
211,360	Hotai Motor	3,536	0.10
424,737	HTC	518	0.02
6,647,298	Hua Nan Financial	3,649	0.11
5,313,134	Innolux	2,006	0.06
1,613,070	Inventec	2,219	0.06
67,000	Largan Precision	4,331	0.13
1,412,040	Lite-On Technology	3,867	0.11
962,614	MediaTek	27,323	0.79
7,428,064	Mega Financial	7,180	0.21
438,000	Micro-Star International	2,087	0.06
46,576	momo.com	518	0.02
3,588,000	Nan Ya Plastics	5,348	0.15
143,000	Nan Ya Printed Circuit Board	755	0.02
727,000	Nanya Technology	1,222	0.04
84,000	Nien Made Enterprise	775	0.02
370,000	Novatek Microelectronics	5,561	0.16
234,065	Oneness Biotech	1,033	0.03
1,322,534	Pegatron	2,824	0.08
150,000	PharmaEssentia	1,225	0.04
1,782,000	Pou Chen	1,357	0.04
1,775,000	Powerchip Semiconductor Manufacturing	1,223	0.04
459,000	Powertech Technology	1,785	0.05
375,000	President Chain Store	2,527	0.07
1,721,000	Quanta Computer	9,985	0.29
312,933	Realtek Semiconductor	4,445	0.13
973,150	Ruentex Development	883	0.03
2,335,315	Shanghai Commercial & Savings Bank	2,625	0.08
8,696,263	Shin Kong Financial	1,801	0.05
329,000	Sino-American Silicon Products	1,526	0.04
7,592,929	SinoPac Financial	3,807	0.11
827,613	Synnex Technology International	1,606	0.05
7,803,931	Taishin Financial	3,386	0.10
3,578,714	Taiwan Business Bank	1,248	0.04
4,090,409	Taiwan Cement	3,284	0.09
6,914,296	Taiwan Cooperative Financial	4,478	0.13
462,000	Taiwan Fertilizer	769	0.02
917,705	Taiwan Glass Industry	418	0.01
1,418,000	Taiwan High Speed Rail	1,069	0.03
1,097,300	Taiwan Mobile	2,711	0.08
190,000	Taiwan Secom	561	0.02
15,537,000	Taiwan Semiconductor Manufacturing	268,096	7.72
1,404,000	Tatung	1,819	0.05
752,000	Teco Electric and Machinery	924	0.03
205,000	Transcend Information	410	0.01
275,000	U-Ming Marine Transport	382	0.01
852,000	Unimicron Technology	3,814	0.11
3,119,186	Uni-President Enterprises	5,967	0.17
7,588,000	United Microelectronics	9,260	0.27
614,000	Vanguard International Semiconductor	1,106	0.03
42,000	Voltronic Power Technology	1,681	0.05

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,698,906	Walsin Lihwa	1,570	0.05
201,000	Walsin Technology	563	0.02
617,100	Wan Hai Lines	776	0.02
273,000	Win Semiconductors	1,038	0.03
1,857,798	Winbond Electronics	1,296	0.04
1,873,863	Wistron	5,389	0.16
59,000	Wiwynn	3,438	0.10
250,002	Yageo	3,482	0.10
1,161,000	Yang Ming Marine Transport	1,446	0.04
7,914,661	Yuanta Financial	5,423	0.16
425,567	Yulon Motor	752	0.02
7,000	Yulon Nissan Motor	29	0.00
415,000	Zhen Ding Technology	1,038	0.03
		617,617	**17.85**
Thailand – 2.05%; 28.2.2023 2.60%			
729,600	Advanced Info Service	3,216	0.09
1,999,100	Airports of Thailand	2,787	0.08
725,000	Airports of Thailand[Ø]	1,011	0.03
4,209,700	Asset World[Ø]	358	0.01
368,000	B Grimm Power	209	0.01
346,200	Bangkok Bank	1,091	0.03
113,500	Bangkok Bank	358	0.01
5,564,100	Bangkok Dusit Medical Services	3,464	0.10
1,533,900	Bangkok Dusit Medical Services	955	0.03
5,485,400	Bangkok Expressway & Metro[Ø]	967	0.03
5,273,995	Banpu[Ø]	645	0.02
205,900	Berli Jucker[Ø]	109	0.00
471,650	Berli Jucker[Ø]	251	0.01
5,063,432	BTS[Ø]	569	0.02
382,300	Bumrungrad Hospital	1,887	0.05
248,300	Carabao	380	0.01
1,108,200	Central Pattana	1,575	0.05
839,800	Central Pattana	1,194	0.03
1,715,400	Central Retail	1,314	0.04
1,940,600	Charoen Pokphand Foods[Ø]	804	0.02
1,306,800	Charoen Pokphand Foods	541	0.02
407,400	CP ALL	514	0.02
3,499,300	CP ALL	4,415	0.13
1,050,300	CP Axtra	764	0.02
1,804,900	Delta Electronics Thailand[Ø]	2,824	0.08
3,706,431	Digital Telecommunications Infrastructure Fund	637	0.02
164,200	Electricity Generating	425	0.01
1,079,100	Energy Absolute	832	0.02
388,000	Global Power Synergy[Ø]	434	0.01
2,009,040	Gulf Energy Development	1,904	0.06
3,278,300	Home Product Center	802	0.02
600,200	Indorama Ventures[Ø]	308	0.01
538,200	Indorama Ventures	276	0.01
587,000	Intouch	877	0.03
8,751,800	IRPC[Ø]	374	0.01
381,900	Kasikornbank	1,035	0.03
756,600	Kasikornbank	2,051	0.06
4,146,500	Krung Thai Bank[Ø]	1,471	0.04
657,100	Krungthai Card[Ø]	619	0.02
3,102,320	Land & Houses	516	0.02
1,697,800	Land & Houses[Ø]	283	0.01
2,667,286	Minor International	1,867	0.05
442,700	Muangthai Capital[Ø]	446	0.01
899,200	Osotspa[Ø]	402	0.01
9,286,700	PTT	6,959	0.20
893,300	PTT Exploration & Production[Ø]	2,973	0.09
81,153	PTT Global Chemical[Ø]	68	0.00
1,224,200	PTT Global Chemical	1,019	0.03
1,823,700	PTT Oil & Retail Business	728	0.02
214,850	Ratch	137	0.00
475,200	Ratch	304	0.01
1,095,900	SCB X	2,705	0.08
765,500	SCG Packaging	472	0.01
89,300	Siam Cement	527	0.02
388,800	Siam Cement[Ø]	2,297	0.07
27,208	Siam City Cement	80	0.00
463,100	Srisawad	385	0.01
13,104	Srisawad Warrants 29/8/2025[^]	–	0.00
1,664,800	Thai Life Insurance[Ø]	330	0.01
657,801	Thai Oil	812	0.02
1,172,700	Thai Union	372	0.01
755,120	Thai Union	240	0.01
22,646,577	TMBThanachart Bank	918	0.03
5,625,427	TMBThanachart Bank	228	0.01
731,839	True	115	0.00
5,859,588	True	910	0.03
		70,340	**2.05**
EUROPE – 4.00%; 28.2.2023 2.20%			
EQUITIES – 4.00%; 28.2.2023 2.20%			
Belgium – 0.02%; 28.2.2023 0.00%			
26,308	Cenergy	159	0.00
25,722	Titan Cement International	571	0.02

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
6,873	Viohalco	35	0.00
		765	**0.02**
Czech Republic – 0.16%; 28.2.2023 0.18%			
103,070	CEZ	2,832	0.08
8,605	Colt CZ[Ø]	179	0.01
48,561	Komercni Banka	1,344	0.04
207,229	Moneta Money Bank	717	0.02
431	Philip Morris CR[Ø]	226	0.01
		5,298	**0.16**
Greece – 0.62%; 28.2.2023 0.50%			
24,628	Aegean Airlines	259	0.01
1,381,890	Alpha Services and	2,041	0.06
42,291	Athens Water Supply & Sewage[Ø]	202	0.01
14,371	Autohellas Tourist and Trading	165	0.00
1,615,436	Eurobank Ergasias Services[Ø]	2,638	0.08
8,200	Ff[1Ø]	–	0.00
34,131	GEK Terna Real Estate Construction	422	0.01
108,490	Hellenic Telecommunications Organization	1,292	0.04
57,702	HELLENIQ ENERGY	404	0.01
63,307	Holding ADMIE IPTO	125	0.00
76,174	JUMBO	1,767	0.05
48,987	LAMDA Development	285	0.01
32,865	Motor Oil Hellas Corinth Refineries	738	0.02
66,746	Mytilineos	2,067	0.06
487,491	National Bank of Greece	3,009	0.09
116,973	OPAP	1,680	0.05
398,705	Piraeus Financial	1,349	0.04
7,892	Piraeus Port Authority	179	0.01
145,026	Public Power	1,494	0.04
28,632	Sarantis	233	0.01
42,382	Terna Energy	606	0.02
		20,955	**0.62**
Hungary – 0.28%; 28.2.2023 0.22%			
250,293	Magyar Telekom Telecommunications[Ø]	451	0.01
276,781	MOL Hungarian Oil & Gas	1,757	0.05
148,970	OTP Bank	5,659	0.16
92,707	Richter Gedeon	1,986	0.06
		9,853	**0.28**
Iceland – 0.10%; 28.2.2023 0.04%			
916,961	Arion Banki	794	0.02
78,860	Eimskipafelag Islands	168	0.01
249,962	Festi	284	0.01
713,442	Hagar	299	0.01
4,275,646	Icelandair	29	0.00
721,408	Islandsbanki	439	0.01
2,199,928	Kvika banki	197	0.01
364,733	Marel	996	0.03
		3,206	**0.10**
Ireland – 1.11%; 28.2.2023 0.00%			
391,321	PDD	**38,670**	**1.11**
Luxembourg – 0.07%; 28.2.2023 0.05%			
51,142	Alvotech	634	0.02
90,495	Reinet Investments	1,812	0.05
		2,446	**0.07**
Malta – 0.00%; 28.2.2023 0.00%			
Netherlands – 0.05%; 28.2.2023 0.05%			
314,017	NEPI Rockcastle	**1,732**	**0.05**
Romania – 0.16%; 28.2.2023 0.07%			
454,764	Banca Transilvania	2,033	0.06
279,290	MED Life	189	0.01
11,710,550	OMV Petrom	1,229	0.04
1,668,130	One United Properties	286	0.01
52,773	Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica	1,135	0.03
33,822	Societatea Nationala Nuclearelectrica	280	0.01
		5,152	**0.16**
Russia – 0.00%; 28.2.2023 0.00%			
757,974	Aeroflot[1]	–	0.00
2,056,200	Alrosa[1]	–	0.00
20,346	Bashneft[1]	–	0.00
8,103,957	Credit Bank of Moscow[1]	1	0.00
395,122,073	Federal Grid - Rosseti[1]	–	0.00
8,500,303	Gazprom[1]	1	0.00
30,727,867	Inter RAO UES[1]	3	0.00
311,186	LUKOIL[1]	–	0.00
38,157	M.Video[1]	–	0.00
25,448	Magnit[1]	–	0.00
1,743,656	Magnitogorsk Iron & Steel Works[1]	–	0.00
28,193	MMC Norilsk Nickel[1]	–	0.00
657,276	Mobile TeleSystems[1]	–	0.00

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,138,484	Moscow Exchange MICEX-RTS[1]	–	0.00
874,362	Novatek[1]	–	0.00
894,891	Novolipetsk Steel[1]	–	0.00
28,244	PhosAgro[1]	–	0.00
2	PhosAgro[1]	–	0.00
240	PhosAgro Gdr[1]	–	0.00
1	Polyus[1]	–	0.00
22,494	Polyus[1]	–	0.00
64,283	Raspadskaya OJSC[1]	–	0.00
930,643	Rosneft Oil[1]	–	0.00
47,827	Rostelecom[1]	–	0.00
425,876	Rostelecom[1]	–	0.00
108,582,230	RusHydro[1]	9	0.00
8,177,004	Sberbank of Russia[1]	1	0.00
3,491,572	Segezha[1]	–	0.00
97,902	Severstal PAO[1]	1	0.00
48,939	Severstal PAO[1]	–	0.00
2,009,940	Sistema AFK PAO[1]	–	0.00
265,568	Sovcomflot[1]	–	0.00
6,228,056	Surgutneftegas[1]	1	0.00
5,760,711	Surgutneftegas[1]	–	0.00
118,039	Tatneft[1]	–	0.00
1,170,432	Tatneft[1]	–	0.00
119,900	Transneft[1]	–	0.00
9,619,699	Unipro[1]	1	0.00
1,861,429	United RUSAL International[1]	–	0.00
3,805,173,401	VTB Bank[1]	–	0.00
		18	**0.00**
Turkey – 1.32%; 28.2.2023 1.09%			
428,977	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim	143	0.00
2,050,106	Akbank TAS	2,138	0.06
41,646	Akcansa Cimento	168	0.01
112,174	Aksa Akrilik Kimya Sanayii[Ø]	305	0.01
160,120	Aksa Enerji Uretim	154	0.00
116,401	Alarko	390	0.01
56,512	Alfa Solar Enerji Sanayi VE Ticaret	150	0.00
121,616	Anadolu Efes Biracilik Ve Malt Sanayii[Ø]	474	0.01
88,804	Anadolu Grubu	579	0.02
124,967	Arcelik[Ø]	521	0.02
758,844	Aselsan Elektronik Sanayi Ve Ticaret	1,151	0.03
133,202	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret[Ø]	410	0.01
46,931	Aygaz	181	0.01
442,148	Bera	234	0.01
292,936	BIM Birlesik Magazalar	2,890	0.08
23,845	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret	429	0.01
3,345	Borusan Yatirim ve Pazarlama	359	0.01
126,635	Can2 Termik	58	0.00
218,862	Cimsa Cimento Sanayi VE Ticaret[Ø]	193	0.01
46,516	Coca-Cola Icecek	760	0.02
594,153	Dogan Sirketler Grubu	204	0.01
34,515	Dogus Otomotiv Servis ve Ticaret	235	0.01
727	EGE Endustri VE Ticaret	311	0.01
85,251	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret	113	0.00
1,308,864	Emlak Konut Gayrimenkul Yatirim Ortakligi[Ø]	382	0.01
145,835	Enerjisa Enerji[Ø]	230	0.01
1,112,401	Enka Insaat ve Sanayi	1,064	0.03
1,060,919	Eregli Demir ve Celik Fabrikalari TAS	1,232	0.04
38,791	Europower Enerji VE Otomasyon Teknolojileri Sanayi Ticaret	170	0.01
41,544	Ford Otomotiv Sanayi	1,070	0.03
28,765	GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret	53	0.00
77,554	Girisim Elektrik Taahhut Ticaret Ve Sanayi	152	0.00
49,676	Gubre Fabrikalari TAS[Ø]	248	0.01
830,953	Haci Omer Sabanci	1,681	0.05
823,964	Hektas Ticaret TAS	412	0.01
23,786	Investco	227	0.01
329,802	Is Gayrimenkul Yatirim Ortakligi	145	0.00
300,058	Is Yatirim Menkul Degerler	282	0.01
175,581	Iskenderun Demir ve Celik[Ø]	180	0.01
80,838	Kaleseramik Canakkale Kalebodur Seramik Sanayi	160	0.00
550,138	Kardemir Karabuk Demir Celik Sanayi ve Ticaret[Ø]	378	0.01
180,884	Kayseri Seker Fabrikasi	163	0.00
153,124	Kiler	228	0.01
566,038	KOC	2,416	0.07
53,577	Kontrolmatik Enerji Ve Muhendislik[Ø]	375	0.01
19,456	Kordsa Teknik Tekstil	47	0.00
600,411	Koza Altin Isletmeleri	351	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
104,988	Koza Anadolu Metal Madencilik Isletmeleri[Ø]	137	0.00
180,546	Margun Enerji Uretim Sanayi VE Ticaret	73	0.00
111,144	Mavi Giyim Sanayi Ve Ticaret	395	0.01
67,652	Migros Ticaret	842	0.02
51,848	MLP Saglik Hizmetleri	233	0.01
38,427	Nuh Cimento Sanayi	310	0.01
696,993	ODAS Elektrik Uretim ve Sanayi Ticaret	178	0.01
30,395	Otokar Otomotiv Ve Savunma Sanayi A.S.	392	0.01
196,236	Oyak Cimento Fabrikalari[Ø]	340	0.01
25,246	Pegasus Hava Tasimaciligi	554	0.02
134,795	Penta Teknoloji Urunleri Dagitim Ticaret	71	0.00
791,709	Petkim Petrokimya	481	0.01
875,336	Qua Granite Hayal	95	0.00
233,236	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret	202	0.01
805,855	Sasa Polyester Sanayi[Ø]	811	0.02
104,132	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	159	0.00
95,971	Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret	159	0.00
158,726	Sok Marketler Ticaret	268	0.01
121,072	TAV Havalimanlari	531	0.02
169,432	Tekfen[Ø]	201	0.01
77,353	Tofas Turk Otomobil Fabrikasi	516	0.02
366,232	Turk Hava Yollari AO	2,605	0.08
359,535	Turk Telekomunikasyon[Ø]	295	0.01
20,477	Turk Traktor ve Ziraat Makineleri	448	0.01
751,077	Turkcell Iletisim Hizmetleri	1,269	0.04
430,963	Turkiye Garanti Bankasi[Ø]	690	0.02
233,122	Turkiye Halk Bankasi	86	0.00
4,861,908	Turkiye Is Bankasi	1,359	0.04
560,287	Turkiye Petrol Rafinerileri	2,311	0.07
7,214,598	Turkiye Sinai Kalkinma Bankasi	1,468	0.04
992,223	Turkiye Sise ve Cam Fabrikalari	1,292	0.04
452,858	Turkiye Vakiflar Bankasi TAO[Ø]	164	0.00
85,561	Ulker Biskuvi Sanayi	229	0.01
105,278	Vestel Elektronik Sanayi ve Ticaret	226	0.01
2,127,525	Yapi ve Kredi Bankasi	1,253	0.04
1,253,865	Zorlu Enerji Elektrik Uretim	173	0.01
		45,012	**1.32**
United Kingdom – 0.11%; 28.2.2023 0.00%			
267,059	Anglogold Ashanti	**3,836**	**0.11**
MIDDLE EAST – 3.68%; 28.2.2023 3.95%			
EQUITIES – 3.68%; 28.2.2023 3.95%			
Kuwait – 0.91%; 28.2.2023 1.07%			
968,480	Agility Public Warehousing KSC	1,495	0.04
799,029	Boubyan Bank KSCP	1,309	0.04
517,724	Burgan Bank SAK	271	0.01
1,425,623	Gulf Bank KSCP	1,080	0.03
60,083	Humansoft KSC	520	0.02
5,845,824	Kuwait Finance House KSCP	12,117	0.35
395,620	Mabanee KPSC	818	0.02
1,446,759	Mobile Telecommunications KSCP	1,869	0.05
4,845,908	National Bank of Kuwait SAKP	12,160	0.35
		31,639	**0.91**
Qatar – 1.00%; 28.2.2023 1.15%			
1,495,320	Barwa Real Estate	997	0.03
2,106,383	Commercial Bank	2,300	0.07
1,106,984	Dukhan Bank	991	0.03
1,041,780	Ezdan	196	0.01
981,963	Industries Qatar	2,740	0.08
4,081,645	Masraf Al Rayan	2,213	0.06
2,864,105	Mesaieed Petrochemical	1,182	0.03
508,319	Ooredoo	1,274	0.04
1,755,986	Qatar Aluminum Manufacturing	489	0.01
301,277	Qatar Electricity & Water	1,142	0.03
360,712	Qatar Fuel	1,178	0.03
1,816,949	Qatar Gas Transport	1,586	0.05
736,218	Qatar International Islamic Bank	1,811	0.05
1,163,889	Qatar Islamic Bank SAQ	5,104	0.15
2,874,161	Qatar National Bank	9,377	0.27
671,646	Qatar Navigation	1,600	0.05
1,089,030	Vodafone Qatar	410	0.01
		34,590	**1.00**
United Arab Emirates – 1.77%; 28.2.2023 1.73%			
1,847,929	Abu Dhabi Commercial Bank	3,408	0.10
967,318	Abu Dhabi Islamic Bank	2,311	0.07

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,792,787	Abu Dhabi National Oil for Distribution	1,347	0.04
610,640	Abu Dhabi Ports	753	0.02
1,065,713	ADNOC Drilling	844	0.02
883,072	ADNOC Logistics & Services	743	0.02
1,534,695	Air Arabia	945	0.03
150,296	AL Seer Marine Supplies & Equipment	199	0.01
2,397,223	Aldar Properties	2,843	0.08
879,139	Alpha Dhabi	3,039	0.09
1,919,540	Americana Restaurants International	1,409	0.04
354,775	Apex Investment PSC	144	0.00
1,888,228	Borouge	967	0.03
3,549,728	Dana Gas	483	0.01
5,479,477	Dubai Electricity & Water Authority	2,854	0.08
1,031,306	Dubai Financial Market	293	0.01
1,347,271	Dubai Investments	667	0.02
1,878,187	Dubai Islamic Bank	2,583	0.07
607,052	Emaar Development	1,032	0.03
4,344,671	Emaar Properties	7,565	0.22
1,268,599	Emirates Central Cooling Systems	448	0.01
1,145,892	Emirates NBD Bank	4,476	0.13
2,251,905	Emirates Telecommunications	8,772	0.25
832,303	Fertiglobe	455	0.01
2,858,943	First Abu Dhabi Bank	8,393	0.24
25,520	Ghitha	193	0.01
2,981,540	Multiply	1,425	0.04
131,642	National Marine Dredging	782	0.02
666,206	Pure Health	551	0.02
1,207,186	Q	774	0.02
1,196,261	Salik	893	0.03
		61,591	**1.77**
NORTH AMERICA – 3.27%; 28.2.2023 3.42%			
EQUITIES – 3.27%; 28.2.2023 3.42%			
Mexico – 3.12%; 28.2.2023 3.21%			
2,361,113	Alfa	1,350	0.04
175,762	Alpek	89	0.00
328,563	Alsea	985	0.03
14,842,876	America Movil	11,113	0.32
297,302	Arca Continental	2,526	0.07
465,593	Banco del Bajio	1,332	0.04
309,608	Becle	569	0.02
9,799,094	Cemex	5,984	0.17
346,506	Coca-Cola Femsa	2,641	0.08
161,380	Concentradora Fibra Danhos	154	0.00
142,628	El Puerto de Liverpool	812	0.02
1,831,324	Fibra Uno Administracion	2,554	0.07
1,179,302	Fomento Economico Mexicano	11,584	0.33
97,891	GCC	826	0.02
127,813	Gruma	1,810	0.05
170,884	Grupo Aeroportuario del Centro Norte	1,164	0.03
244,874	Grupo Aeroportuario del Pacifico	2,819	0.08
126,858	Grupo Aeroportuario del Sureste	2,812	0.08
1,411,196	Grupo Bimbo	4,716	0.14
295,796	Grupo Carso	2,006	0.06
287,897	Grupo Comercial Chedraui	1,754	0.05
39,039	Grupo Elektra DE CV	2,151	0.06
1,866,579	Grupo Financiero Banorte	15,232	0.44
1,260,481	Grupo Financiero Inbursa	3,003	0.09
2,042,760	Grupo Mexico	7,776	0.22
1,699,091	Grupo Televisa	797	0.02
84,364	Industrias Penoles	838	0.02
514,306	Inmobiliaria Vesta	1,413	0.04
514,181	Kimberly-Clark de Mexico	873	0.03
207,040	Megacable	414	0.01
84,954	Ollamani	116	0.00
869,365	Operadora De Sites Mexicanos	815	0.02
668,858	Orbia Advance	990	0.03
394,391	Prologis Property Mexico	1,328	0.04
134,710	Promotora y Operadora de Infraestructura	1,105	0.03
109,834	Qualitas Controladora	970	0.03
155,258	Regional	1,133	0.03
988,391	Sitios Latinoamerica	274	0.01
3,333,395	Wal-Mart de Mexico	10,450	0.30
		109,278	**3.12**
United States of America – 0.15%; 28.2.2023 0.21%			
403,000	BeiGene[Ø]	4,310	0.12
47,000	Parade Technologies	1,187	0.03
		5,497	**0.15**
SOUTH AMERICA – 7.16%; 28.2.2023 6.91%			
EQUITIES – 7.16%; 28.2.2023 6.91%			
Brazil – 6.43%; 28.2.2023 5.99%			
299,191	Allos	1,175	0.03
134,546	Alpargatas	218	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
69,199	Alupar Investimento	330	0.01
2,740,211	Ambev	5,863	0.17
372,678	Atacadao	724	0.02
264,277	Auren Energia	545	0.02
3,711,461	B3 - Brasil Bolsa Balcao	7,421	0.21
3,359,415	Banco Bradesco	7,455	0.22
926,538	Banco Bradesco	1,838	0.05
858,666	Banco BTG Pactual	4,966	0.14
541,527	Banco do Brasil	5,059	0.15
241,765	Banco Santander Brasil	1,112	0.03
425,451	BB Seguridade Participacoes	2,267	0.07
154,897	Bradespar	526	0.02
114,081	Braskem	374	0.01
592,079	BRF	1,433	0.04
289,221	Caixa Seguridade Participacoes	662	0.02
730,272	CCR	1,614	0.05
186,562	Centrais Eletricas Brasileiras	1,433	0.04
852,412	Centrais Eletricas Brasileiras	5,951	0.17
223,251	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	2,815	0.08
816,773	Cia Energetica de Minas Gerais	1,540	0.04
30,889	Cia Energetica de Minas Gerais	74	0.00
425,288	Cia Siderurgica Nacional	1,154	0.03
644,134	Cielo	550	0.02
821,975	Companhia Paranaense de Energia	1,348	0.04
523,451	Companhia Paranaense de Energia	769	0.02
774,717	Cosan	2,159	0.06
124,676	CPFL Energia	699	0.02
368,011	CSN Mineracao	358	0.01
121,654	CTEEP-Cia de Transmissao de Energia Eletrica Paulista	496	0.01
269,100	Dexco	351	0.01
174,787	Diagnosticos da America	200	0.01
495,897	Embraer	1,888	0.05
153,904	Energisa	1,238	0.04
773,288	Eneva	1,576	0.05
106,958	Engie Brasil Energia	707	0.02
578,879	Equatorial Energia	3,146	0.09
678,680	Gerdau	2,324	0.07
284,238	GPS Participacoes e Empreendimentos	815	0.02
350,445	GRUPO DE MODA SOMA	394	0.01
258,279	Grupo Mateus	326	0.01
3,128,464	Hapvida Participacoes e Investimentos	1,881	0.05
263,191	Hypera	1,423	0.04
73,156	Intelbras Industria de Telecomunicacao Eletronica Brasileira	258	0.01
3,121,108	Itau Unibanco	17,273	0.50
297,523	Itau Unibanco	1,420	0.04
3,126,055	Itausa	5,241	0.15
1	Itausa^	–	0.00
856,278	JBS	3,055	0.09
496,301	Klabin	1,784	0.05
542,735	Localiza Rent a Car	4,650	0.13
1,947	Localiza Rent a Car	17	0.00
616,142	Lojas Renner	1,539	0.04
80,600	M Dias Branco	528	0.02
2,087,656	Magazine Luiza	717	0.02
199,976	Magazine Luiza	69	0.00
460,974	Metalurgica Gerdau	741	0.02
182,389	Multiplan Empreendimentos Imobiliarios	755	0.02
651,996	Natura	1,716	0.05
126,319	Neoenergia	427	0.01
2,396,300	Petroleo Brasileiro	15,858	0.46
3,626,152	Petroleo Brasileiro	23,315	0.67
121,556	Porto Seguro	564	0.02
434,175	PRIO	3,067	0.09
696,701	Raia Drogasil	2,950	0.09
494,070	Rede D'Or Sao Luiz	1,987	0.06
816,799	Rumo	2,962	0.09
90,130	Sao Martinho	408	0.01
868,292	Sendas Distribuidora	1,935	0.06
150,992	SLC Agricola	474	0.01
91,768	Smartfit Escola de Ginastica e Danca	355	0.01
457,969	Suzano	4,177	0.12
285,712	Telefonica Brasil	2,532	0.07
541,561	TIM	1,623	0.05
292,870	TOTVS	1,434	0.04
143,524	Transmissora Alianca de Energia Eletrica	799	0.02
538,152	Ultrapar Participacoes	2,614	0.08
23,145	Unipar Carbocloro	248	0.01
299,623	Usinas Siderurgicas de Minas Gerais S/A Usiminas	521	0.02
114,707	Usinas Siderurgicas de Minas Gerais S/A Usiminas	196	0.01
2,454,179	Vale	26,051	0.75

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
259,344	Vamos Locacao de Caminhoes Maquinas e Equipamentos	362	0.01
733,763	Vibra Energia	3,041	0.09
959,840	WEG	5,631	0.16
		222,491	**6.43**
Chile – 0.56%; 28.2.2023 0.73%			
1,741,334	Aguas Andinas	406	0.01
28,779,327	Banco de Chile	2,573	0.07
38,654	Banco de Credito e Inversiones	853	0.02
48,839	Banco Itau Chile	375	0.01
26,059	Banco Santander Chile[Ø]	398	0.01
26,530,105	Banco Santander Chile	1,013	0.03
891,722	Cencosud	1,239	0.04
330,875	Cencosud Shopping	421	0.01
97,734	Cia Cervecerias Unidas	445	0.01
11,445,961	Cia Sud Americana de Vapores	589	0.02
5,094,646	Colbun	548	0.02
243,868	Embotelladora Andina	480	0.01
731,568	Empresas CMPC	1,001	0.03
328,529	Empresas Copec	1,660	0.05
12,348,432	Enel Americas	1,006	0.03
15,316,435	Enel Chile	718	0.02
502,567	Falabella	964	0.03
107,234,237	Latam Airlines	1,018	0.03
134,118	Plaza	154	0.00
208,810	Quinenco	511	0.01
31,852,777	Sociedad de Inversiones Oro Blanco	171	0.01
89,631	Sociedad Quimica y Minera de Chile	3,284	0.09
		19,827	**0.56**
Colombia – 0.17%; 28.2.2023 0.19%			
196,607	Bancolombia	1,323	0.04
288,782	Bancolombia	1,855	0.05
3,148,982	Ecopetrol	1,459	0.04
2,897,162	Grupo Aval Acciones y Valores	284	0.01
299,416	Interconexion Electrica	1,034	0.03
		5,955	**0.17**
COLLECTIVE INVESTMENT SCHEMES – 1.35%; 28.2.2023 0.10%			
Short-term Money Market Funds – 1.35%; 28.2.2023 0.10%			
59,262,299	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class[†]	**46,846**	**1.35**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.06%; 28.2.2023 (0.01%)				
Futures – 0.06%; 28.2.2023 (0.01%)				
2,326	MSCI Emerging Markets Index March 2024	**93,753**	**1,922**	**0.06**
Portfolio of investments			**3,452,715**	**99.47**
Net other assets			18,492	0.53
Total net assets			**3,471,207**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

[Ø] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

[^] All securities that have a value of less than £500 have been rounded to zero.

iShares Emerging Markets Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		37,495		(299,014)
Revenue	4	110,159		159,832	
Expenses	5	(5,139)		(5,888)	
Interest payable and similar charges	6	(30)		(3)	
Net revenue before taxation		104,990		153,941	
Taxation	7	(33,368)		(10,162)	
Net revenue after taxation			71,622		143,779
Total return before distributions			109,117		(155,235)
Distributions	8		(94,630)		(114,674)
Change in net assets attributable to unitholders from investment activities			**14,487**		**(269,909)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		3,203,646		4,093,442
Amounts receivable on issue of units	1,216,726		1,304,987	
Amounts payable on cancellation of units	(1,051,666)		(2,029,218)	
		165,060		(724,231)
Dilution adjustment		2,446		1,512
Change in net assets attributable to unitholders from investment activities		14,487		(269,909)
Retained distribution on accumulation units		85,568		102,832
Closing net assets attributable to unitholders		**3,471,207**		**3,203,646**

iShares Emerging Markets Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		3,452,715	3,181,766
Current assets			
– Debtors	9	45,898	30,825
– Cash and bank balances	10	7,907	17,020
– Cash collateral posted		2,717	1,020
Total assets		**3,509,237**	**3,230,631**
Liabilities:			
Investment liabilities		–	(273)
Creditors			
– Amounts due to futures clearing houses and brokers		(1,628)	–
– Distributions payable		(1,984)	(1,661)
– Other creditors	11	(34,418)	(25,051)
Total liabilities		**(38,030)**	**(26,985)**
Net assets attributable to unitholders		**3,471,207**	**3,203,646**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	34,040	(298,138)
Gains/(losses) on derivative securities	3,320	(2,778)
Currency gains	348	2,421
Custodian transaction costs	(213)	(519)
Net capital gains/(losses)	**37,495**	**(299,014)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	259	108
Interest on balances held at futures clearing houses and brokers	73	25
Overseas dividends	105,521	128,401
Overseas REIT dividends	507	617
Revenue from short-term money market funds	2,229	580
Securities lending revenue	891	1,033
Stock dividends	679	29,068
Total revenue	**110,159**	**159,832**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	2,855	2,955
	2,855	2,955
Other expenses:		
– ADR fee	41	47
– Audit fee	9	7
– Legal and other professional fees	116	95
– Safe custody fees	1,921	2,568
– Trustee's fees	197	216
	2,284	2,933
Total expenses	**5,139**	**5,888**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	30	3
Total interest payable and similar charges	**30**	**3**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	1,137	–
Double taxation relief	(1,088)	–
Overseas tax	9,632	10,199
Overseas tax on capital gains	23,687	(37)
Total tax charge [see note 7(b)]	**33,368**	**10,162**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	104,990	153,941
Corporation tax at 20% (28 February 2023: 20%)	20,998	30,788
Effects of:		
Double taxation relief	(1,088)	(483)
Movement in unrecognised excess management expenses	–	(116)
Overseas tax	9,632	10,199
Overseas tax on capital gains	23,687	(37)
Revenue not subject to tax	(19,861)	(30,189)
Total tax charge [see note 7(a)]	**33,368**	**10,162**

At 29 February 2024, the Fund had surplus management expenses of £Nil (28 February 2023: £Nil.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £Nil (28 February 2023: £Nil) has not been recognised.

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	67,369	88,845
Final distribution	25,461	21,638
	92,830	110,483
Add: Amounts deducted on cancellation of units	9,637	12,838
Less: Amounts received on issue of units	(7,837)	(8,647)
Distributions	**94,630**	**114,674**
The distributable amount has been calculated as follows:		
Net revenue after taxation	71,622	143,779
Add/less: Overseas tax on capital gains	23,687	(37)
Less: Non distributable stock dividends	(679)	(29,068)
Distributions	**94,630**	**114,674**

Details of the interim and final distributions per unit are set out in the tables on page 455.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	4,692	2,627
Amounts receivable for issue of units	40,922	7,726
Corporation tax recoverable	282	–
Currency sales awaiting settlement	2	121
Overseas tax recoverable	–	75
Sales awaiting settlement	–	20,276
Total debtors	**45,898**	**30,825**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	–	151
Cash and bank balances	7,907	16,869
Total cash and bank balances	**7,907**	**17,020**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	941	1,142
Accrued Audit fee	8	7
Accrued Safe custody fees	338	658
Accrued Trustee's fee	231	102
Amounts payable for cancellation of units	5,931	16,409
Custodian transaction costs	68	140
Overseas capital gains tax provision	26,901	6,593
Total other creditors	**34,418**	**25,051**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated

Notes to Financial Statements continued

13. Credit Facility continued

21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

Notes to Financial Statements continued

14. Related Parties continued

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	543,815	249	0.05	387	0.07
Total purchases	**543,815**	**249**		**387**	
Total purchases including transaction costs	**544,451**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	359,036	157	0.04	438	0.12
Total sales	**359,036**	**157**		**438**	
Total sales net of transaction costs	**358,441**				
Derivative transaction costs		**130**		**–**	
Total transaction costs		**536**		**825**	
Total transaction costs as a % of average net assets		**0.02%**		**0.02%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	692,845	335	0.05	495	0.07
Total purchases	**692,845**	**335**		**495**	
Total purchases including transaction costs	**693,675**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,297,730	585	0.05	1,643	0.13
Total sales	**1,297,730**	**585**		**1,643**	
Total sales net of transaction costs	**1,295,502**				
Derivative transaction costs		**199**		**–**	
Total transaction costs		**1,119**		**2,138**	
Total transaction costs as a % of average net assets		**0.03%**		**0.06%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.09% (28 February 2023: 0.25%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	38,704	341,116,838	50,353,395	836,350,077
Issued during the year	–	124,985,499	23,222,034	293,097,091
Cancelled during the year	(38,599)	(43,879,898)	(6,740,443)	(289,670,592)
Converted during the year	–	(1,736,924)	–	–
Balance at the end of the year	**105**	**420,485,515**	**66,834,986**	**839,776,576**

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	182,457,333	335,599,296	7,202,163	168,011,216
Issued during the year	63,112,584	175,174,691	5,853,616	34,605,507
Cancelled during the year	(65,736,915)	(187,748,905)	(2,095,287)	(42,989,642)
Converted during the year	381,815	(306,987)	190,240	1,691,465
Balance at the end of the year	**180,214,817**	**322,718,095**	**11,150,732**	**161,318,546**

	S Income Units	S Accumulation Units
Balance at the beginning of the year	–	15,292,446
Issued during the year	4,031	36,896,576
Cancelled during the year	(2)	(5,576,004)
Balance at the end of the year	**4,029**	**46,613,018**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 15 November 2010 and was authorised by the FCA on 3 June 2010. The Fund's FCA product reference number is 645677.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
H Income	1	2	3	4	5	**6**	7
H Accumulation	1	2	3	4	5	**6**	7
S Income	1	2	3	4	5	**6**	7
S Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	231.9	246.9	209.2	100.2	109.6	94.74
Return before operating charges	(8.97)	(14.51)	38.23	(3.99)	(6.43)	17.31
Operating charges	(0.48)	(0.50)	(0.51)	(0.02)	(0.02)	(0.01)
Return after operating charges	(9.45)	(15.01)	37.72	(4.01)	(6.45)	17.30
Distributions	(6.25)	(6.40)	(5.08)	(2.83)	(2.99)	(2.46)
Retained distributions on accumulation units	6.25	6.40	5.08	N/A	N/A	N/A
Closing net asset value per unit	222.5	231.9	246.9	93.36	100.2	109.6
After direct transaction costs of	(0.05)	(0.08)	(0.02)	(0.02)	(0.03)	(0.01)
Performance						
Return after charges[1]	(4.08)%	(6.08)%	18.03%	(4.00)%	(5.89)%	18.26%
Other information						
Closing net asset value (£000's)	242,032	331,260	360,367	854	861	912
Closing number of units	108,803,642	142,852,114	145,946,764	915,108	860,004	832,354
Operating charges[2]	0.22%	0.21%	0.21%	0.02%	0.02%	0.01%
Direct transaction costs[3]	0.02%	0.03%	0.00%	0.02%	0.03%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	235.3	269.6	266.7	101.6	119.7	119.6
Lowest bid unit price	198.1	216.8	209.7	84.24	94.77	94.95

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	214.4	227.9	192.8	176.0	192.5	166.5
Return before operating charges	(8.41)	(13.53)	35.09	(6.91)	(11.17)	30.42
Operating charges	(0.04)	(0.02)	(0.02)	(0.29)	(0.32)	(0.33)
Return after operating charges	(8.45)	(13.55)	35.07	(7.20)	(11.49)	30.09
Distributions	(6.11)	(6.27)	(5.04)	(4.76)	(5.02)	(4.08)
Retained distributions on accumulation units	6.11	6.27	5.04	N/A	N/A	N/A
Closing net asset value per unit	206.0	214.4	227.9	164.0	176.0	192.5
After direct transaction costs of	(0.04)	(0.07)	(0.02)	(0.04)	(0.06)	(0.02)
Performance						
Return after charges[1]	(3.94)%	(5.95)%	18.19%	(4.09)%	(5.97)%	18.07%
Other information						
Closing net asset value (£000's)	3,916,222	4,126,955	3,568,441	590,058	632,801	728,352
Closing number of units	1,901,535,354	1,925,354,427	1,565,993,816	359,699,421	359,560,300	378,336,192
Operating charges[2]	0.02%	0.01%	0.01%	0.18%	0.17%	0.17%
Direct transaction costs[3]	0.02%	0.03%	0.00%	0.02%	0.03%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	217.5	248.8	246.1	178.6	210.2	209.9
Lowest bid unit price	183.3	200.3	193.2	148.0	166.5	166.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	229.2	243.9	206.6	133.3	145.8	126.1
Return before operating charges	(8.92)	(14.35)	37.74	(5.25)	(8.50)	23.00
Operating charges	(0.39)	(0.40)	(0.41)	(0.22)	(0.24)	(0.25)
Return after operating charges	(9.31)	(14.75)	37.33	(5.47)	(8.74)	22.75
Distributions	(6.25)	(6.40)	(5.09)	(3.61)	(3.80)	(3.08)
Retained distributions on accumulation units	6.25	6.40	5.09	N/A	N/A	N/A
Closing net asset value per unit	219.9	229.2	243.9	124.2	133.3	145.8
After direct transaction costs of	(0.05)	(0.08)	(0.02)	(0.03)	(0.05)	(0.01)
Performance						
Return after charges[1]	(4.06)%	(6.05)%	18.07%	(4.10)%	(5.99)%	18.04%
Other information						
Closing net asset value (£000's)	937,534	949,610	965,991	174,778	94,587	61,581
Closing number of units	426,359,986	414,401,395	396,017,839	140,705,219	70,976,698	42,244,365
Operating charges[2]	0.18%	0.17%	0.17%	0.18%	0.17%	0.17%
Direct transaction costs[3]	0.02%	0.03%	0.00%	0.02%	0.03%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	232.5	266.3	263.5	135.2	167.1	166.9
Lowest bid unit price	195.8	214.2	207.1	112.1	126.1	126.3

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units	
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	164.7	175.4	148.5	103.5	100.0
Return before operating charges	(6.34)	(10.37)	27.14	(4.06)	4.36
Operating charges	(0.28)	(0.29)	(0.29)	(0.12)	(0.04)
Return after operating charges	(6.62)	(10.66)	26.85	(4.18)	4.32
Distributions	(4.49)	(4.60)	(3.66)	(2.60)	(0.79)
Retained distributions on accumulation units	4.49	4.60	3.66	N/A	N/A
Closing net asset value per unit	158.1	164.7	175.4	96.72	103.5
After direct transaction costs of	(0.03)	(0.06)	(0.02)	(0.02)	(0.01)
Performance					
Return after charges[1]	(4.02)%	(6.08)%	18.08%	(4.04)%	4.32%
Other information					
Closing net asset value (£000's)	287,107	322,142	404,544	940	–
Closing number of units	181,622,308	195,550,663	230,704,003	972,097	100
Operating charges[2]	0.18%	0.17%	0.17%	0.12%	0.11%
Direct transaction costs[3]	0.02%	0.03%	0.00%	0.02%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	167.2	201.0	198.9	105.1	110.9
Lowest bid unit price	140.8	154.0	148.9	87.24	98.56

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 29.2.2024
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	(4.72)
Operating charges	(0.11)
Return after operating charges	(4.83)
Distributions	(2.58)
Retained distributions on accumulation units	2.58
Closing net asset value per unit	95.17
After direct transaction costs of	(0.02)
Performance	
Return after charges[1]	(4.83)%
Other information	
Closing net asset value (£000's)	50,164
Closing number of units	52,708,584
Operating charges[2]	0.12%
Direct transaction costs[3]	0.02%
Prices	**Pence per unit**
Highest offer unit price	100.2
Lowest bid unit price	84.72

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.8512	1.0131	1.2862	0.8385	2.7996	1.3076	2.1561	0.9980
Equalisation†	–	1.8381	–	0.4477	–	1.4920	–	1.1581
Distribution paid 30.4.2024	**2.8512**	**2.8512**	**1.2862**	**1.2862**	**2.7996**	**2.7996**	**2.1561**	**2.1561**
Distribution paid 30.4.2023	**2.7000**	**2.7000**	**1.2596**	**1.2596**	**2.6642**	**2.6642**	**2.1017**	**2.1017**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.8527	1.4063	1.6330	0.9301	2.0508	0.8367	1.2777	0.5125
Equalisation†	–	1.4464	–	0.7029	–	1.2141	–	0.7652
Distribution paid 30.4.2024	**2.8527**	**2.8527**	**1.6330**	**1.6330**	**2.0508**	**2.0508**	**1.2777**	**1.2777**
Distribution paid 30.4.2023	**2.7037**	**2.7037**	**1.5915**	**1.5915**	**1.9443**	**1.9443**	**0.7900**	**0.7900**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.2568	0.3462
Equalisation†	–	0.9106
Distribution paid 30.4.2024	**1.2568**	**1.2568**
Distribution paid 30.4.2023	**0.0000**	**0.0000**

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.4021	1.8437	1.5442	1.1779	3.3070	2.0051	2.6087	1.3712
Equalisation†	–	1.5584	–	0.3663	–	1.3019	–	1.2375
Distribution paid 31.10.2023	**3.4021**	**3.4021**	**1.5442**	**1.5442**	**3.3070**	**3.3070**	**2.6087**	**2.6087**
Distribution paid 31.10.2022	**3.6984**	**3.6984**	**1.7328**	**1.7328**	**3.6009**	**3.6009**	**2.9157**	**2.9157**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.3965	1.6633	1.9756	1.3210	2.4417	0.9314	1.3200	1.3200
Equalisation†	–	1.7332	–	0.6546	–	1.5103	–	0.0000
Distribution paid 31.10.2023	**3.3965**	**3.3965**	**1.9756**	**1.9756**	**2.4417**	**2.4417**	**1.3200**	**1.3200**
Distribution paid 31.10.2022	**3.6937**	**3.6937**	**2.2045**	**2.2045**	**2.6553**	**2.6553**	**0.0000**	**0.0000**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.3234	0.0968
Equalisation†	–	1.2266
Distribution paid 31.10.2023	**1.3234**	**1.3234**
Distribution paid 31.10.2022	**0.0000**	**0.0000**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.83%; 28.2.2023 100.03%			
Australia – 4.50%; 28.2.2023 4.01%			
2,295,129	Abacus[Ø]	1,320	0.02
2,295,129	Abacus Storage King[Ø]	1,456	0.02
1,141,649	Arena REIT	2,000	0.03
2,384,284	BWP Trust	4,262	0.07
1,552,559	Centuria Industrial REIT[Ø]	2,672	0.04
1,437,944	Centuria Office REIT[Ø]	857	0.01
2,038,357	Charter Hall Long Wale REIT[Ø]	3,895	0.06
2,703,072	Charter Hall Retail REIT[Ø]	4,902	0.08
373,883	Charter Hall Social Infrastructure REIT	507	0.01
5,116,240	Cromwell Property[Ø]	1,038	0.02
4,285,466	Dexus	16,181	0.26
644,862	Dexus Industria REIT	957	0.02
10,475,368	GPT	23,355	0.38
1,513,939	Growthpoint Properties Australia	1,727	0.03
8,143,884	HomeCo Daily Needs REIT[Ø]	5,188	0.08
1,392,643	Hotel Property Investments	2,103	0.03
2,272,994	Ingenia Communities[Ø]	5,651	0.09
3,080	Lifestylaud	24	0.00
359,358	Lifestyle Communities[Ø]	2,832	0.05
31,767,397	Mirvac[Ø]	35,575	0.57
3,344,085	National Storage REIT	3,882	0.06
7,271,441	Region RE[Ø]	8,255	0.13
34,971,821	Scentre	55,692	0.90
12,198,112	Stockland[Ø]	28,073	0.45
64,451,526	Vicinity[Ø]	64,231	1.04
2,698,625	Waypoint REIT	3,258	0.05
		279,893	**4.50**
Austria – 0.11%; 28.2.2023 0.10%			
266,870	CA Immobilien Anlagen[Ø]	**6,788**	**0.11**
Belgium – 0.81%; 28.2.2023 0.80%			
244,696	Aedifica	11,212	0.18
122,644	Cofinimmo[Ø]	6,208	0.10
146,049	Intervest Offices & Warehouses	2,602	0.04
105,018	Montea	6,782	0.11
59,160	Retail Estates	3,050	0.05
36,646	VGP[Ø]	3,192	0.05
708,597	Warehouses De Pauw CVA	15,148	0.24
112,861	Xior Student Housing[Ø]	2,518	0.04
		50,712	**0.81**
Canada – 1.86%; 28.2.2023 2.06%			
530,509	Allied Properties Real Estate Investment Trust[Ø]	5,254	0.08
126,597	Boardwalk Real Estate Investment Trust[Ø]	5,596	0.09
571,357	Canadian Apartment Properties REIT[Ø]	15,919	0.26
1,195,664	Chartwell Retirement Residences[Ø]	8,551	0.14
1,198,498	Choice Properties Real Estate Investment Trust[Ø]	9,324	0.15
503,893	Crombie Real Estate Investment Trust[Ø]	4,046	0.07
618,237	Dream Industrial Real Estate Investment Trust[Ø]	4,684	0.08
148,142	Granite Real Estate Investment Trust	6,053	0.10
1,224,666	H&R Real Estate Investment Trust[Ø]	6,371	0.10
623,298	InterRent Real Estate Investment Trust[Ø]	4,998	0.08
492,926	Killam Apartment Real Estate Investment Trust[Ø]	5,507	0.09
524,978	NorthWest Healthcare Properties Real Estate Investment Trust[Ø]	1,240	0.02
1,846,954	RioCan Real Estate Investment Trust[Ø]	19,474	0.31
903,492	SmartCentres Real Estate Investment Trust[Ø]	12,250	0.20
411,851	StorageVault Canada	1,263	0.02
488,833	Tricon Residential	4,281	0.07
		114,811	**1.86**
Finland – 0.15%; 28.2.2023 0.22%			
442,083	Citycon[Ø]	1,502	0.02
925,785	Kojamo[Ø]	8,175	0.13
		9,677	**0.15**
France – 1.67%; 28.2.2023 1.76%			
28,969	ARGAN[Ø]	1,923	0.03
378,442	Carmila	4,901	0.08
233,489	Covivio	8,359	0.14
227,363	Gecina[Ø]	17,594	0.28
146,671	ICADE[Ø]	3,500	0.06
1,460,532	Klepierre[Ø]	29,759	0.48

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,115,373	Mercialys[Ø]	9,620	0.16
464,216	Unibail-Rodamco-Westfield[Ø]	27,187	0.44
		102,843	**1.67**
Germany – 2.00%; 28.2.2023 2.11%			
183,228	BRANICKS[Ø]	194	0.00
162,833	Deutsche EuroShop	2,636	0.04
262,817	Deutsche Wohnen[Ø]	4,304	0.07
412,926	Hamborner REIT[Ø]	2,221	0.04
384,077	LEG Immobilien[Ø]	22,592	0.36
4,496,472	Sirius Real Estate[Ø]	3,898	0.06
858,048	TAG Immobilien[Ø]	8,418	0.14
3,599,217	Vonovia[Ø]	79,900	1.29
		124,163	**2.00**
Guernsey – 0.03%; 28.2.2023 0.03%			
2,343,988	Balanced Commercial Property Trust[Ø]	**1,795**	**0.03**
Hong Kong – 4.72%; 28.2.2023 6.50%			
21,085,427	Champion REIT[Ø]	3,386	0.05
10,078,253	CK Asset	36,745	0.59
6,991,000	Fortune Real Estate Investment Trust	3,177	0.05
5,509,281	Hongkong Land	14,676	0.24
4,726,758	Hysan Development	6,120	0.10
17,835,680	Link REIT	70,071	1.13
16,391,745	New World Development[Ø]	16,340	0.26
8,264,000	Prosperity REIT[Ø]	1,077	0.02
14,195,108	Sino Land	12,100	0.20
10,417,987	Sun Hung Kai Properties	83,016	1.34
8,906,000	Sunlight Real Estate Investment Trust	1,673	0.03
9,032,781	Swire Properties	14,724	0.24
11,055,341	Wharf Real Estate Investment	29,142	0.47
		292,247	**4.72**
Ireland – 0.04%; 28.2.2023 0.04%			
2,736,455	Irish Residential Properties REIT	**2,273**	**0.04**
Israel – 0.41%; 28.2.2023 0.21%			
1,128,268	Amot Investments[Ø]	4,513	0.07
265,120	Azrieli[Ø]	15,041	0.24
102,405	Melisron	6,255	0.10
		25,809	**0.41**
Italy – 0.01%; 28.2.2023 0.01%			
285,060	Immobiliare Grande Distribuzione SIIQ[Ø]	**427**	**0.01**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Japan – 8.38%; 28.2.2023 9.39%			
4,836	Activia Properties	9,928	0.16
2,391	Advance Logistics Investment[Ø]	1,478	0.02
6,314	Advance Residence Investment[Ø]	10,183	0.16
288,800	Aeon Mall[Ø]	2,661	0.04
6,134	AEON REIT Investment	4,245	0.07
3,227	Comforia Residential REIT[Ø]	4,875	0.08
2,385	CRE Logistics REIT	1,785	0.03
9,840	Daiwa House REIT Investment[Ø]	12,670	0.20
13,032	Daiwa Living Investments[Ø]	6,917	0.11
1,389	Daiwa Office Investment	4,253	0.07
867	Frontier Real Estate Investment	1,951	0.03
1,858	Fukuoka REIT[Ø]	1,617	0.03
6,682	Global One Real Estate Investment[Ø]	3,740	0.06
27,334	GLP J-REIT[Ø]	17,115	0.28
1,148	Hankyu Hanshin REIT[Ø]	823	0.01
374	Health Care & Medical Investment[Ø]	255	0.00
162,300	Heiwa Real Estate[Ø]	3,349	0.05
5,087	Heiwa Real Estate REIT	3,614	0.06
418	Hoshino Resorts REIT[Ø]	1,209	0.02
1,311,300	Hulic	10,312	0.17
2,142	Hulic Reit[Ø]	1,653	0.03
8,715	Ichigo Office REIT Investment	3,601	0.06
8,059	Industrial & Infrastructure Fund Investment[Ø]	5,352	0.09
10,084	Invincible Investment[Ø]	3,263	0.05
8,582	Japan Excellent	5,333	0.09
6,606	Japan Hotel REIT Investment	2,517	0.04
3,596	Japan Logistics Fund	4,831	0.08
10,046	Japan Metropolitan Fund Invest[Ø]	4,670	0.08
2,853	Japan Prime Realty Investment	4,925	0.08
3,469	Japan Real Estate Investment[Ø]	9,855	0.16
12,647	KDX Realty Investment	9,952	0.16
17,730	LaSalle Logiport REIT[Ø]	13,157	0.21
6,294	Mirai[Ø]	1,465	0.02
4,721,800	Mitsubishi Estate	57,239	0.92
2,584	Mitsubishi Estate Logistics REIT Investment[Ø]	4,753	0.08
3,537,700	Mitsui Fudosan[Ø]	75,702	1.22
4,126	Mitsui Fudosan Logistics Park	9,220	0.15
13,440	Mori Hills REIT Investment[Ø]	9,244	0.15
5,943	Mori Trust Reit[Ø]	2,152	0.03
2,007	Nippon Accommodations Fund[Ø]	6,008	0.10
5,925	Nippon Building Fund	17,987	0.29
24,714	Nippon Prologis REIT	32,642	0.53
2,287	NIPPON REIT Investment[Ø]	3,948	0.06

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
486,300	Nomura Real Estate	9,537	0.15
18,860	Nomura Real Estate Master Fund[Ø]	14,771	0.24
4,256	NTT UD REIT Investment	2,663	0.04
1,028	One REIT[Ø]	1,377	0.02
17,662	Orix JREIT[Ø]	14,680	0.24
1,692	Samty Residential Investment	906	0.01
1,624	Sankei Real Estate[Ø]	724	0.01
45,888	Sekisui House REIT	17,897	0.29
4,500	SOSiLA Logistics REIT[Ø]	2,690	0.04
5,455	Star Asia Investment[Ø]	1,593	0.03
1,269	Starts Proceed Investment	1,275	0.02
1,667,800	Sumitomo Realty & Development	39,002	0.63
2,667	Takara Leben Real Estate Investment[Ø]	1,341	0.02
703,700	Tokyo Tatemono	8,030	0.13
5,413	Tokyu REIT	4,625	0.07
8,981	United Urban Investment	6,688	0.11
		520,248	**8.38**
Luxembourg – 0.22%; 28.2.2023 0.34%			
4,244,570	Aroundtown[Ø]	6,064	0.10
515,936	Grand City Properties	3,802	0.06
116,173	Shurgard Self Storage	3,995	0.06
		13,861	**0.22**
Netherlands – 0.20%; 28.2.2023 0.18%			
413,979	Eurocommercial Properties	7,002	0.11
60,248	NSI	969	0.02
78,127	Vastned Retail[Ø]	1,402	0.02
272,097	Wereldhave[Ø]	3,116	0.05
		12,489	**0.20**
New Zealand – 0.26%; 28.2.2023 0.27%			
4,077,195	Argosy Property	2,166	0.04
4,186,294	Goodman Property Trust[Ø]	4,327	0.07
6,712,998	Kiwi Property	2,679	0.04
7,827,282	Precinct Properties	4,366	0.07
1,760,239	Stride Property	1,092	0.02
1,248,502	Vital Healthcare Property Trust	1,261	0.02
		15,891	**0.26**
Norway – 0.05%; 28.2.2023 0.05%			
364,764	Entra[Ø]	**2,834**	**0.05**
Singapore – 4.87%; 28.2.2023 5.50%			
3,564,229	AIMS APAC REIT[Ø]	2,618	0.04
25,754,024	CapitaLand Ascendas REIT	41,462	0.67
6,854,187	CapitaLand Ascott Trust[Ø]	3,604	0.06
50,052,728	CapitaLand Integrated Commercial Trust[Ø]	57,642	0.93
14,971,902	CapitaLand Investment[Ø]	24,367	0.39
3,270,352	CDL Hospitality Trusts[Ø]	1,854	0.03
2,648,900	City Developments[Ø]	8,825	0.14
1,323,700	Cromwell European Real Estate Investment Trust	1,621	0.03
1,606,800	Digital Core REIT Management	737	0.01
38,049,809	ESR-LOGOS REIT[Ø]	6,931	0.11
4,027,500	Far East Hospitality Trust	1,444	0.02
15,521,007	Frasers Centrepoint Trust	19,972	0.32
26,304,600	Frasers Logistics & Commercial Trust[Ø]	15,765	0.25
4,821,733	Keppel DC REIT[Ø]	4,816	0.08
3,508,900	Keppel Pacific Oak US REIT	344	0.01
24,127,042	Keppel REIT[Ø]	12,191	0.20
20,374,154	Lendlease Global Commercial REIT[Ø]	6,824	0.11
15,145,935	Mapletree Industrial Trust[Ø]	20,379	0.33
12,954,493	Mapletree Logistics Trust[Ø]	11,265	0.18
26,400,015	Mapletree Pan Asia Commercial Trust[Ø]	20,941	0.34
25,219,900	OUE Real Estate Investment Trust[Ø]	3,853	0.06
8,758,055	PARAGON REIT	4,220	0.07
922,200	Parkway Life Real Estate Investment Trust	1,907	0.03
13,594,200	Starhill Global REIT	3,794	0.06
18,751,600	Suntec Real Estate Investment Trust[Ø]	12,670	0.20
3,534,995	UOL[Ø]	12,234	0.20
		302,280	**4.87**
South Korea – 0.07%; 28.2.2023 0.07%			
523,979	ESR Kendall Square REIT	1,240	0.02
504,313	JR Global Reit	1,227	0.02
850,718	LOTTE Reit	1,581	0.03
		4,048	**0.07**
Spain – 0.60%; 28.2.2023 0.67%			
2,128,063	Inmobiliaria Colonial Socimi[Ø]	9,241	0.15
709,314	Lar Espana Real Estate Socimi	3,845	0.06
3,154,264	Merlin Properties Socimi	24,057	0.39
		37,143	**0.60**
Sweden – 1.79%; 28.2.2023 1.90%			
443,399	Atrium Ljungberg	6,551	0.11
2,305,368	Castellum[Ø]	21,758	0.35
97,161	Catena	3,196	0.05

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
141,739	Cibus Nordic Real Estate publ[Ø]	1,278	0.02
2,475,377	Corem Property[Ø]	1,774	0.03
426,801	Dios Fastigheter[Ø]	2,471	0.04
1,482,585	Fabege[Ø]	9,627	0.16
2,722,956	Fastighets Balder[Ø]	13,525	0.22
1,176,463	Hufvudstaden	11,072	0.18
92,096	NP3 Fastigheter[Ø]	1,297	0.02
646,159	Nyfosa[Ø]	4,356	0.07
162,315	Pandox[Ø]	1,937	0.03
288,625	Platzer Fastigheter	1,673	0.03
737,985	Sagax[Ø]	13,767	0.22
5,477,586	Samhallsbyggnadsbolaget i Norden[Ø]	1,543	0.03
1,718,527	Wallenstam[Ø]	6,015	0.10
1,210,895	Wihlborgs Fastigheter	7,779	0.13
		109,619	**1.79**
Switzerland – 0.95%; 28.2.2023 0.91%			
56,231	Allreal[Ø]	7,687	0.12
14,221	Hiag Immobilien[Ø]	907	0.01
4,344	Intershop	2,396	0.04
27,985	Mobimo[Ø]	6,485	0.10
68,894	Peach Property[Ø]	508	0.01
151,094	PSP Swiss Property	15,240	0.25
345,377	Swiss Prime Site[Ø]	26,289	0.42
		59,512	**0.95**
United Kingdom – 3.47%; 28.2.2023 3.93%			
3,329,199	Abrdn European Logistics Income[Ø]	2,114	0.03
1,620,837	Abrdn Property Income Trust	875	0.01
4,471,570	Assura[Ø]	1,882	0.03
642,988	Big Yellow	6,494	0.10
7,316,970	British Land	25,712	0.41
684,914	CLS	627	0.01
1,703,002	Custodian Property Income Reit[Ø]	1,240	0.02
528,229	Derwent London[Ø]	10,195	0.16
2,598,279	Empiric Student Property	2,362	0.04
2,100,320	Grainger[Ø]	5,284	0.09
1,113,417	Great Portland Estates	4,057	0.07
37,655,672	Hammerson[Ø]	9,414	0.15
436,596	Helical[Ø]	830	0.01
2,956,003	Home Reit[1]	844	0.01
617,633	Impact Healthcare Reit[Ø]	501	0.01
3,552,755	Land	22,020	0.36
738,870	Life Science Reit	327	0.01
5,732,183	LondonMetric Property	10,438	0.17
5,160,682	LXI REIT	5,158	0.08
1,837,525	NewRiver REIT[Ø]	1,371	0.02
511,105	Phoenix Spree Deutschland	790	0.01
1,992,172	Picton Property Income	1,277	0.02
2,041,506	Primary Health Properties	1,840	0.03
3,674,192	PRS REIT[Ø]	2,723	0.04
732,088	Safestore[Ø]	5,637	0.09
2,289,914	Schroder Real Estate Investment Trust[Ø]	962	0.02
4,436,932	Segro	37,900	0.61
5,411,270	Shaftesbury Capital[Ø]	6,667	0.11
7,416,971	Supermarket Income Reit[Ø]	5,629	0.09
1,427,631	Target Healthcare REIT[Ø]	1,112	0.02
1,137,126	Triple Point Social Housing Reit	650	0.01
9,165,268	Tritax Big Box REIT	13,500	0.22
3,661,625	Tritax EuroBox	1,974	0.03
3,354,266	UK Commercial Property REIT[Ø]	2,130	0.03
1,756,503	Unite	16,889	0.27
2,122,089	Urban Logistics REIT[Ø]	2,453	0.04
1,416,598	Warehouse Reit[Ø]	1,081	0.02
257,508	Workspace	1,253	0.02
		216,212	**3.47**
United States of America – 61.66%; 28.2.2023 58.97%			
319,749	Acadia Realty Trust	4,186	0.07
355,007	Agree Realty[Ø]	15,521	0.25
334,516	Alexander & Baldwin[Ø]	4,424	0.07
1,024,399	Alexandria Real Estate Equities[Ø]	98,282	1.59
369,209	American Assets Trust	6,199	0.10
1,009,147	American Homes 4 Rent	28,869	0.47
1,200,366	Americold Realty Trust	23,712	0.38
1,006,840	Apartment Income REIT	23,964	0.39
763,241	Apartment Investment and Management[Ø]	4,386	0.07
806,687	Apple Hospitality REIT[Ø]	10,241	0.17
436,679	Armada Hoffler Properties[Ø]	3,535	0.06
1,105,747	AvalonBay Communities	154,169	2.49
1,546,387	Boston Properties[Ø]	78,013	1.26
1,289,569	Brandywine Realty Trust[Ø]	4,261	0.07
677,068	Brixmor Property[Ø]	12,015	0.19
882,908	Broadstone Net Lease	10,266	0.17
622,215	Camden Property Trust	46,131	0.74
275,004	CareTrust REIT	4,928	0.08
68,937	Centerspace[Ø]	3,033	0.05
58,043	Community Healthcare Trust	1,240	0.02
627,452	COPT Defense Properties	11,814	0.19
1,895,116	Cousins Properties	33,901	0.55
819,987	CubeSmart	27,794	0.45

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
958,398	DiamondRock Hospitality[Ø]	7,099	0.11
2,008,273	Digital Realty Trust[Ø]	226,712	3.66
888,393	Douglas Emmett[Ø]	9,094	0.15
566,109	Easterly Government Properties[Ø]	5,289	0.09
292,218	EastGroup Properties	40,904	0.66
690,426	Elme Communities	7,019	0.11
1,648,114	Empire State Realty Trust	12,820	0.21
199,041	EPR Properties[Ø]	6,508	0.11
566,401	Equinix	398,722	6.43
883,820	Equity LifeStyle Properties	46,083	0.74
2,973,932	Equity Residential	140,439	2.27
819,758	Essential Properties Realty Trust	15,397	0.25
426,584	Essex Property Trust[Ø]	77,433	1.25
683,054	Extra Space Storage[Ø]	74,642	1.20
459,149	Federal Realty Investment Trust[Ø]	35,790	0.58
474,641	First Industrial Realty Trust	19,837	0.32
695,138	Four Corners Property Trust[Ø]	12,963	0.21
936,162	Gaming and Leisure Properties	33,663	0.54
332,361	Getty Realty	6,899	0.11
652,902	Healthcare Realty Trust[Ø]	6,998	0.11
1,665,063	Healthpeak Properties	21,770	0.35
763,978	Highwoods Properties[Ø]	14,343	0.23
3,741,065	Host Hotels & Resorts[Ø]	61,008	0.98
1,709,191	Hudson Pacific Properties	8,593	0.14
835,353	Independence Realty Trust	9,661	0.16
107,877	Innovative Industrial Properties[Ø]	8,315	0.13
193,296	InvenTrust Properties	3,870	0.06
1,919,796	Invitation Homes	51,036	0.82
1,836,567	JBG SMITH Properties[Ø]	23,664	0.38
1,005,141	Kennedy-Wilson[Ø]	6,706	0.11
1,329,807	Kilroy Realty[Ø]	37,937	0.61
2,215,387	Kimco Realty	34,394	0.55
859,749	Kite Realty Trust	14,517	0.23
95,889	LTC Properties[Ø]	2,394	0.04
1,056,317	LXP Industrial Trust	7,148	0.12
550,782	Macerich[Ø]	7,132	0.12
1,292,407	Medical Properties Trust[Ø]	4,260	0.07
686,714	Mid-America Apartment Communities	68,316	1.10
208,256	National Health Investors[Ø]	9,627	0.16
237,693	National Storage Affiliates Trust[Ø]	6,666	0.11
360,605	NETSTREIT	4,772	0.08
118,206	NexPoint Residential Trust	2,640	0.04
829,058	NNN REIT[Ø]	26,712	0.43
568,670	Omega Healthcare Investors[Ø]	14,169	0.23
2,698,049	Paramount	9,341	0.15
811,025	Park Hotels & Resorts[Ø]	10,687	0.17
541,637	Pebblebrook Hotel Trust[Ø]	6,743	0.11
322,627	Phillips Edison[Ø]	8,913	0.14
401,606	Physicians Realty Trust	3,533	0.06
1,157,113	Piedmont Office Realty Trust	5,516	0.09
4,817,077	Prologis[Ø]	510,362	8.23
591,607	Public Storage	131,079	2.11
1,911,403	Realty Income[Ø]	78,584	1.27
701,129	Regency Centers	33,797	0.55
565,822	Retail Opportunity Investments	5,756	0.09
779,226	Rexford Industrial Realty	31,229	0.50
663,494	RLJ Lodging Trust	6,173	0.10
278,449	Ryman Hospitality Properties	26,369	0.43
357,436	Sabra Health Care REIT[Ø]	3,956	0.06
258,408	Safehold[Ø]	3,987	0.06
523,852	Service Properties Trust[Ø]	3,164	0.05
1,062,652	Simon Property	125,884	2.03
389,933	SITE Centers	4,210	0.07
537,436	SL Green Realty[Ø]	19,538	0.32
360,013	STAG Industrial[Ø]	10,567	0.17
402,960	Summit Hotel Properties	2,096	0.03
413,674	Sun Communities	42,939	0.69
1,221,426	Sunstone Hotel Investors	10,794	0.17
439,922	Tanger[Ø]	9,925	0.16
313,755	Terreno Realty[Ø]	15,747	0.25
2,244,056	UDR	62,813	1.01
32,204	Universal Health Realty Income Trust[Ø]	1,036	0.02
375,771	Urban Edge Properties	5,047	0.08
2,858,074	Ventas[Ø]	95,996	1.55
549,367	Veris Residential	6,306	0.10
2,700,090	VICI Properties[Ø]	63,092	1.02
1,523,549	Vornado Realty Trust[Ø]	30,121	0.49
1,925,978	Welltower	139,852	2.26
983,673	WP Carey[Ø]	43,257	0.70
719,197	Xenia Hotels & Resorts[Ø]	8,323	0.13
		3,821,577	**61.66**

COLLECTIVE INVESTMENT SCHEMES – 0.42%; 28.2.2023 0.35%

Short-term Money Market Funds – 0.42%; 28.2.2023 0.35%

301,818	BlackRock ICS US Dollar Liquid Environmentally Aware Fund[†]	**26,265**	**0.42**

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.05%)				
Futures – 0.00%; 28.2.2023 (0.05%)				
1,935	DJ US REAL ESTATE MAR24 March 2024	51,853	(160)	0.00
89	Euro Stoxx 50 March 2024	3,731	115	0.00
39	KOSPI SPI 200 Index March 2024	3,826	25	0.00
385	MSCI Singapore Index ETS March 2024	6,365	(28)	0.00
21	TOPIX Index March 2024	2,967	5	0.00
		68,742	**(43)**	**0.00**
Portfolio of investments			**6,153,374**	**99.25**
Net other assets			46,315	0.75
Total net assets			**6,199,689**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(429,113)		(496,479)
Revenue	4	231,541		214,992	
Expenses	5	(4,495)		(4,640)	
Interest payable and similar charges	6	(11)		(26)	
Net revenue before taxation		227,035		210,326	
Taxation	7	(45,990)		(41,683)	
Net revenue after taxation			181,045		168,643
Total return before distributions			(248,068)		(327,836)
Distributions	8		(181,054)		(168,593)
Change in net assets attributable to unitholders from investment activities			**(429,122)**		**(496,429)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		6,458,216		6,090,188
Amounts receivable on issue of units	1,770,577		1,941,210	
Amounts payable on cancellation of units	(1,757,158)		(1,232,378)	
		13,419		708,832
Dilution adjustment		2,763		1,107
Change in net assets attributable to unitholders from investment activities		(429,122)		(496,429)
Retained distribution on accumulation units		154,413		154,518
Closing net assets attributable to unitholders		**6,199,689**		**6,458,216**

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		6,153,562	6,482,840
Current assets			
– Debtors	9	48,484	75,900
– Cash and bank balances	10	14,787	40,080
– Cash collateral posted		4,192	3,436
Total assets		**6,221,025**	**6,602,256**
Liabilities:			
Investment liabilities		(188)	(3,318)
Creditors			
– Amounts due to futures clearing houses and brokers		(139)	(52)
– Distributions payable		(10,077)	(8,697)
– Other creditors	11	(10,932)	(131,973)
Total liabilities		**(21,336)**	**(144,040)**
Net assets attributable to unitholders		**6,199,689**	**6,458,216**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(456,784)	(520,726)
Gains/(losses) on derivative securities	3,683	(2,765)
Currency (losses)/gains	(109)	877
Custodian transaction costs	(130)	(29)
US REIT dividends	24,227	26,164
Net capital losses	**(429,113)**	**(496,479)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	307	185
Interest on balances held at futures clearing houses and brokers	132	72
Overseas dividends	31,974	33,594
Overseas REIT dividends	64,024	56,939
Revenue from short-term money market funds	–	483
Securities lending revenue	1,638	1,550
Stock dividends	–	50
UK dividends	630	1,478
UK REIT dividends	10,206	8,047
US REIT dividends	122,630	112,594
Total revenue	**231,541**	**214,992**

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	3,621	4,034
– Annual service charge	5	4
	3,626	4,038
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	344	99
– Safe custody fees	226	202
– Trustee's fees	290	294
	869	602
Total expenses	**4,495**	**4,640**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	11	26
Total interest payable and similar charges	**11**	**26**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	41,205	37,759
Double taxation relief	(25,876)	(22,728)
Overseas tax	30,517	25,657
Current tax charge	**45,846**	**40,688**
Deferred tax movement [see note 7(c)]	144	996
Corporation tax prior year adjustment	–	(1)
Total tax charge [see note 7(b)]	**45,990**	**41,683**

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	227,035	210,326
Corporation tax at 20% (28 February 2023: 20%)	45,407	42,065
Effects of:		
Double taxation relief	(26,139)	(22,912)
Overseas tax	30,517	25,657
Prior year adjustment	–	(1)
Revenue not subject to tax	(3,795)	(3,126)
Total tax charge [see note 7(a)]	**45,990**	**41,683**

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	1,922	926
Deferred tax movement [see Note 7(a)]	144	996
Closing deferred tax balance	**2,066**	**1,922**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	92,434	95,830
Final distribution	82,965	78,856
	175,399	174,686
Add: Amounts deducted on cancellation of units	18,403	8,170
Less: Amounts received on issue of units	(12,748)	(14,263)
Distributions	**181,054**	**168,593**
The distributable amount has been calculated as follows:		
Net revenue after taxation	181,045	168,643
Add: Equalisation on conversions	9	–
Less: Non distributable stock dividends	–	(50)
Distributions	**181,054**	**168,593**

Details of the interim and final distributions per unit are set out in the tables on page 498.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	16,168	15,251
Amounts receivable for issue of units	28,234	7,379
Overseas tax recoverable	3,439	2,125
Sales awaiting settlement	643	51,145
Total debtors	**48,484**	**75,900**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	156	1,938
Cash and bank balances	14,631	38,142
Total cash and bank balances	**14,787**	**40,080**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	1,229	1,588
Accrued Annual service charge	1	2
Accrued Audit fee	8	7
Accrued Legal and other professional fees	194	79
Accrued Safe custody fees	9	50
Accrued Trustee's fee	337	146
Amounts payable for cancellation of units	5,929	7,804
Corporation tax payable	1,108	24
Currency purchases awaiting settlement	2	99
Custodian transaction costs	24	19
Deferred taxation	2,066	1,922
Purchases awaiting settlement	25	120,233
Total other creditors	**10,932**	**131,973**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,664,146	328	0.02	428	0.03
Total purchases	**1,664,146**	**328**		**428**	
Total purchases including transaction costs	**1,664,902**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,532,278	265	0.02	127	0.01
Total sales	**1,532,278**	**265**		**127**	
Total sales net of transaction costs	**1,531,886**				
Total transaction costs		**593**		**555**	
Total transaction costs as a % of average net assets		**0.01%**		**0.01%**	

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	2,438,490	531	0.02	898	0.04
Total purchases	**2,438,490**	**531**		**898**	
Total purchases including transaction costs	**2,439,919**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,495,663	309	0.02	106	0.01
Total sales	**1,495,663**	**309**		**106**	
Total sales net of transaction costs	**1,495,248**				
Derivative transaction costs		**137**		**–**	
Total transaction costs		**977**		**1,004**	
Total transaction costs as a % of average net assets		**0.01%**		**0.02%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

15. Portfolio Transaction Costs continued

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2023: 0.15%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	142,852,114	860,004	1,925,354,427	359,560,300
Issued during the year	24,233,222	632,142	511,994,158	84,260,047
Cancelled during the year	(47,420,554)	(577,038)	(547,457,846)	(99,488,340)
Converted during the year	(10,861,140)	–	11,644,615	15,367,414
Balance at the end of the year	**108,803,642**	**915,108**	**1,901,535,354**	**359,699,421**

	D Accumulation Units	H Income Units	H Accumulation Units	S Income Units
Balance at the beginning of the year	414,401,395	70,976,698	195,550,663	100
Issued during the year	142,255,369	94,472,332	63,355,177	697,018
Cancelled during the year	(124,192,746)	(22,833,148)	(71,101,909)	(33,973)
Converted during the year	(6,104,032)	(1,910,663)	(6,181,623)	308,952
Balance at the end of the year	**426,359,986**	**140,705,219**	**181,622,308**	**972,097**

	S Accumulation Units
Balance at the beginning of the year	–
Issued during the year	56,054,525
Cancelled during the year	(3,269,182)
Converted during the year	(76,759)
Balance at the end of the year	**52,708,584**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares ESG Overseas Corporate Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 28 January 2011 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645678.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	**4**	5	6	7
X Income	1	2	3	**4**	5	6	7
X Accumulation	1	2	3	**4**	5	6	7
D Income	1	2	3	**4**	5	6	7
D Accumulation	1	2	3	**4**	5	6	7
H Income	1	2	3	**4**	5	6	7
H Accumulation	1	2	3	**4**	5	6	7
S Accumulation	1	2	3	**4**	5	6	7
D Accumulation Hedged	1	2	3	**4**	5	6	7
S Accumulation Hedged	1	2	3	**4**	5	6	7
X Income Hedged	1	2	3	**4**	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	157.3	159.0	162.3	115.7	120.4	125.7
Return before operating charges	3.03	(1.38)	(2.97)	2.22	(0.99)	(2.25)
Operating charges	(0.33)	(0.33)	(0.35)	(0.02)	(0.01)	(0.01)
Return after operating charges	2.70	(1.71)	(3.32)	2.20	(1.00)	(2.26)
Distributions	(5.56)	(4.75)	(3.68)	(4.28)	(3.67)	(3.09)
Retained distributions on accumulation units	5.56	4.75	3.68	N/A	N/A	N/A
Closing net asset value per unit	160.0	157.3	159.0	113.6	115.7	120.4
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	1.72%	(1.08)%	(2.04)%	1.90%	(0.83)%	(1.80)%
Other information						
Closing net asset value (£000's)	575,385	541,509	574,862	253	1	25,709
Closing number of units	359,624,880	344,270,922	361,596,271	222,275	958	21,361,628
Operating charges[2]	0.21%	0.21%	0.21%	0.02%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	162.9	169.5	171.9	118.3	126.6	132.1
Lowest bid unit price	151.5	154.4	157.8	111.6	116.1	121.0

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	152.8	154.1	157.0	124.4	129.5	135.2
Return before operating charges	2.92	(1.31)	(2.89)	2.30	(1.03)	(2.38)
Operating charges	(0.02)	(0.02)	(0.02)	(0.14)	(0.14)	(0.15)
Return after operating charges	2.90	(1.33)	(2.91)	2.16	(1.17)	(2.53)
Distributions	(5.70)	(4.92)	(3.89)	(4.48)	(3.97)	(3.19)
Retained distributions on accumulation units	5.70	4.92	3.89	N/A	N/A	N/A
Closing net asset value per unit	155.7	152.8	154.1	122.1	124.4	129.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	1.90%	(0.86)%	(1.86)%	1.74%	(0.90)%	(1.87)%
Other information						
Closing net asset value (£000's)	1,706,596	1,540,671	1,129,952	54,767	69,244	60,817
Closing number of units	1,096,051,269	1,008,514,805	733,293,438	44,860,458	55,681,744	46,971,294
Operating charges[2]	0.01%	0.01%	0.01%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	158.5	164.4	166.6	127.1	136.2	142.1
Lowest bid unit price	147.2	149.7	153.0	119.8	124.9	130.1

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	156.8	158.3	161.4	112.7	117.3	122.5
Return before operating charges	2.98	(1.37)	(2.95)	2.11	(0.88)	(2.14)
Operating charges	(0.17)	(0.17)	(0.18)	(0.12)	(0.13)	(0.14)
Return after operating charges	2.81	(1.54)	(3.13)	1.99	(1.01)	(2.28)
Distributions	(5.70)	(4.89)	(3.83)	(4.06)	(3.60)	(2.89)
Retained distributions on accumulation units	5.70	4.89	3.83	N/A	N/A	N/A
Closing net asset value per unit	159.6	156.8	158.3	110.6	112.7	117.3
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	1.79%	(0.97)%	(1.94)%	1.77%	(0.86)%	(1.86)%
Other information						
Closing net asset value (£000's)	507,879	524,032	559,704	9,776	9,359	11,421
Closing number of units	318,200,721	334,299,401	353,648,133	8,837,208	8,305,064	9,733,560
Operating charges[2]	0.11%	0.11%	0.11%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	162.5	168.8	171.1	115.1	127.4	135.2
Lowest bid unit price	151.0	153.7	157.1	108.6	113.2	117.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units	
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	140.8	142.2	145.0	99.31	100.0
Return before operating charges	2.72	(1.23)	(2.66)	1.92	(0.66)
Operating charges	(0.15)	(0.16)	(0.16)	(0.07)	(0.03)
Return after operating charges	2.57	(1.39)	(2.82)	1.85	(0.69)
Distributions	(5.12)	(4.39)	(3.44)	(3.65)	(1.23)
Retained distributions on accumulation units	5.12	4.39	3.44	3.65	1.23
Closing net asset value per unit	143.4	140.8	142.2	101.2	99.31
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00
Performance					
Return after charges[1]	1.83%	(0.98)%	(1.95)%	1.86%	(0.69)%
Other information					
Closing net asset value (£000's)	109,627	143,674	196,414	221,114	153,393
Closing number of units	76,464,174	102,036,505	138,149,257	218,587,492	154,464,153
Operating charges[2]	0.11%	0.11%	0.11%	0.07%	0.07%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	145.9	155.9	161.4	103.0	103.1
Lowest bid unit price	135.6	138.1	141.2	95.68	98.06

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	S Accumulation Hedged Units		X Income Hedged Units	
	For the year to 29.2.2024	Since inception to 28.2.2023	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	104.2	100.0	102.8	100.0
Return before operating charges	6.20	4.21	5.48	4.07
Operating charges	(0.10)	(0.03)	(0.03)	(0.01)
Return after operating charges	6.10	4.18	5.45	4.06
Distributions	(3.91)	(1.28)	(3.89)	(1.25)
Retained distributions on accumulation units	3.91	1.28	N/A	N/A
Closing net asset value per unit	110.3	104.2	104.4	102.8
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	5.85%	4.18%	5.30%	4.06%
Other information				
Closing net asset value (£000's)	233,552	233,428	10	23,283
Closing number of units	211,735,802	224,064,838	10,000	22,647,030
Operating charges[2]	0.09%	0.09%	0.03%	0.02%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	112.2	108.1	108.2	107.9
Lowest bid unit price	102.9	98.77	99.21	99.16

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Hedged Units
	Since inception to 29.2.2024
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	3.87
Operating charges	(0.07)
Return after operating charges	3.80
Distributions	(1.89)
Retained distributions on accumulation units	1.89
Closing net asset value per unit	103.8
After direct transaction costs of	0.00
Performance	
Return after charges[1]	3.80%
Other information	
Closing net asset value (£000's)	28,215
Closing number of units	27,181,326
Operating charges[2]	0.13%
Direct transaction costs[3]	0.00%
Prices	Pence per unit
Highest offer unit price	105.6
Lowest bid unit price	96.87

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.8909	1.1379	2.2018	2.0726	2.9625	1.0549	2.3077	1.2937
Equalisation†	–	1.7530	–	0.1292	–	1.9076	–	1.0140
Distribution paid 30.4.2024	**2.8909**	**2.8909**	**2.2018**	**2.2018**	**2.9625**	**2.9625**	**2.3077**	**2.3077**
Distribution paid 30.4.2023	**2.5597**	**2.5597**	**1.8854**	**1.8854**	**2.6388**	**2.6388**	**2.1211**	**2.1211**

	D Accumulation Units		H Income Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.9616	1.6265	2.0908	1.2006	2.6603	1.4450	1.8968	0.7885
Equalisation†	–	1.3351	–	0.8902	–	1.2153	–	1.1083
Distribution paid 30.4.2024	**2.9616**	**2.9616**	**2.0908**	**2.0908**	**2.6603**	**2.6603**	**1.8968**	**1.8968**
Distribution paid 30.4.2023	**2.6293**	**2.6293**	**1.9218**	**1.9218**	**2.3619**	**2.3619**	**1.2342**	**1.2342**

	D Accumulation Hedged[1] Units		S Accumulation Hedged Units		X Income Hedged Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.8660	0.1153	2.0389	0.8553	1.9661	1.9661
Equalisation†	–	1.7507	–	1.1836	–	0.0000
Distribution paid 30.4.2024	**1.8660**	**1.8660**	**2.0389**	**2.0389**	**1.9661**	**1.9661**
Distribution paid 30.4.2023	**0.0000**	**0.0000**	**1.2799**	**1.2799**	**1.2510**	**1.2510**

iShares ESG Overseas Corporate Bond Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.6647	1.4659	2.0771	1.7796	2.7418	1.3249	2.1692	1.0441
Equalisation†	–	1.1988	–	0.2975	–	1.4169	–	1.1251
Distribution paid 31.10.2023	**2.6647**	**2.6647**	**2.0771**	**2.0771**	**2.7418**	**2.7418**	**2.1692**	**2.1692**
Distribution paid 31.10.2022	**2.1899**	**2.1899**	**1.7809**	**1.7809**	**2.2794**	**2.2794**	**1.8495**	**1.8495**

	D Accumulation Units		H Income Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.7342	1.5014	1.9654	0.5642	2.4560	1.2989	1.7524	0.9905
Equalisation†	–	1.2328	–	1.4012	–	1.1571	–	0.7619
Distribution paid 31.10.2023	**2.7342**	**2.7342**	**1.9654**	**1.9654**	**2.4560**	**2.4560**	**1.7524**	**1.7524**
Distribution paid 31.10.2022	**2.2604**	**2.2604**	**1.6758**	**1.6758**	**2.0307**	**2.0307**	**0.0000**	**0.0000**

	D Accumulation Hedged[1] Units		S Accumulation Hedged Units		X Income Hedged Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.0285	0.0087	1.8700	0.8786	1.9284	1.8913
Equalisation†	–	0.0198	–	0.9914	–	0.0371
Distribution paid 31.10.2023	**0.0285**	**0.0285**	**1.8700**	**1.8700**	**1.9284**	**1.9284**
Distribution paid 31.10.2022	**0.0000**	**0.0000**	**0.0000**	**0.0000**	**0.0000**	**0.0000**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

1 Unit class launched 30 August 2023.

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 102.21%; 28.2.2023 98.31%			
AUSTRALIAN DOLLAR – 0.77%; 28.2.2023 0.70%			
Australian Dollar Denominated Corporate Bonds – 0.77%; 28.2.2023 0.70%			
AU$400,000	Air New Zealand 5.7% 25/5/2026	207	0.01
AU$500,000	Anheuser-Busch InBev Worldwide 4.1% 6/9/2027	252	0.01
AU$300,000	AT&T 4.6% 19/9/2028	151	0.00
AU$100,000	Athene Global Funding 4.76% 21/4/2027	48	0.00
AU$300,000	Aurizon Network 2.9% 2/9/2030	128	0.00
AU$600,000	Ausgrid Finance 1.814% 5/2/2027	280	0.01
AU$700,000	AusNet Services 4.2% 21/8/2028	344	0.01
AU$200,000	AusNet Services 4.301% 30/3/2028	99	0.00
AU$500,000	AusNet Services 4.4% 16/8/2027	251	0.01
AU$600,000	AusNet Services 6.134% 31/5/2033	317	0.01
AU$500,000	Australia & New Zealand Banking 1.55% 29/8/2024	253	0.01
AU$800,000	Australia & New Zealand Banking 4.05% 12/5/2025	408	0.01
AU$800,000	Australia & New Zealand Banking 4.5% 31/3/2028	407	0.01
AU$500,000	Australia & New Zealand Banking 4.95% 4/11/2025	258	0.01
AU$500,000	Australia & New Zealand Banking 5.35% 4/11/2027	262	0.01
AU$1,000,000	Australia & New Zealand Banking 5.906% 12/8/2032	520	0.01
AU$900,000	Australia & New Zealand Banking 6.405% 20/9/2034	476	0.01
AU$500,000	Australia Pacific Airports Melbourne 3.763% 25/11/2031	226	0.01
AU$400,000	Banco Santander 5.678% 9/3/2028	206	0.01
AU$700,000	Banco Santander 6.499% 23/1/2031	366	0.01
AU$500,000	Bank of Montreal 2.1% 17/7/2024	254	0.01
AU$300,000	Bank of Queensland 4.7% 27/1/2027	152	0.00
AU$600,000	BNP Paribas 1.795% 3/9/2027	279	0.01
AU$600,000	BNP Paribas 3.695% 24/2/2028	290	0.01
AU$500,000	BPCE 2% 5/6/2025	247	0.01
AU$400,000	Brisbane Airport 4.5% 30/12/2030	193	0.01
AU$500,000	Challenger Life 7.186% 16/9/2037	268	0.01
AU$400,000	Charter Hall LWR 2.086% 3/3/2028	179	0.00
AU$200,000	CIP Funding 3.026% 16/12/2027	94	0.00
AU$400,000	Coles Treasury 2.2% 6/11/2026	192	0.00
AU$800,000	Coles Treasury 6.208% 28/11/2033	427	0.01
AU$500,000	Commonwealth Bank of Australia 2.4% 14/1/2027	241	0.01
AU$930,000	Commonwealth Bank of Australia 4.2% 18/8/2025	475	0.01
AU$500,000	Commonwealth Bank of Australia 4.4% 18/8/2027	254	0.01
AU$500,000	Commonwealth Bank of Australia 4.946% 14/4/2032	253	0.01
AU$600,000	Commonwealth Bank of Australia 5% 13/1/2028	311	0.01
AU$800,000	Commonwealth Bank of Australia 6.704% 15/3/2038	425	0.01
AU$500,000	Commonwealth Bank of Australia 6.86% 9/11/2032	268	0.01
AU$500,000	Cooperatieve Rabobank/Australia 4.25% 12/5/2026	254	0.01
AU$400,000	Credit Agricole 4.2% 29/5/2034	183	0.00
AU$500,000	Credit Agricole 4.4% 6/7/2027	246	0.01
AU$500,000	Deutsche Bahn Finance 3.5% 27/9/2024	255	0.01
AU$500,000	DEXUS Finance 3% 3/2/2032	203	0.01
AU$800,000	Emirates NBD Bank 3.05% 26/2/2030	360	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AU$500,000	Emirates NBD Bank 4.75% 9/2/2028	253	0.01
AU$500,000	GAIF Bond Issuer 1.9% 14/12/2028	219	0.01
AU$500,000	General Property Trust 2.849% 20/2/2032	200	0.01
AU$1,000,000	Hongkong & Shanghai Banking-The-/Sydney 5.1% 3/3/2028	518	0.01
AU$400,000	Incitec Pivot 4.3% 18/3/2026	201	0.01
AU$300,000	John Deere Financial 4.9% 28/7/2025	154	0.00
AU$600,000	Landesbank Baden-Wuerttemberg 5% 17/5/2028	276	0.01
AU$500,000	Lendlease Finance 3.4% 27/10/2027	234	0.01
AU$400,000	Lloyds Banking 4.25% 22/11/2027	197	0.01
AU$500,000	Lloyds Banking 5.3906% 10/6/2027	258	0.01
AU$300,000	Macquarie Bank 1.7% 12/2/2025	150	0.00
AU$300,000	McDonald's 3.8% 8/3/2029	146	0.00
AU$500,000	Mercury NZ 2.918% 17/11/2028	231	0.01
AU$300,000	National Australia Bank 2.35% 25/2/2025	151	0.00
AU$1,100,000	National Australia Bank 2.9% 25/2/2027	537	0.01
AU$500,000	National Australia Bank 3.9% 30/5/2025	255	0.01
AU$500,000	National Australia Bank 4.65% 25/11/2025	257	0.01
AU$800,000	National Australia Bank 5.4% 16/11/2028	421	0.01
AU$600,000	National Australia Bank 6.322% 3/8/2032	316	0.01
AU$400,000	Nationwide Building Society 5.35% 15/3/2028	206	0.01
AU$500,000	NatWest Markets 5.0546% 12/8/2025	256	0.01
AU$800,000	NBN 1% 3/12/2025	385	0.01
AU$800,000	NBN 4.2% 14/4/2027	404	0.01
AU$300,000	NBN 4.75% 28/9/2026	154	0.00
AU$500,000	Network Finance 2.25% 11/11/2026	238	0.01
AU$500,000	Network Finance 2.579% 3/10/2028	228	0.01
AU$300,000	NextEra Energy Capital 2.2% 2/12/2026	144	0.00
AU$500,000	Optus Finance 1.6% 1/7/2025	246	0.01
AU$500,000	Optus Finance 2.5% 1/7/2030	217	0.01
AU$400,000	Pacific National Finance 3.8% 8/9/2031	169	0.00
AU$400,000	Pacific National Finance 5.25% 19/5/2025	204	0.01
AU$500,000	Qantas Airways 3.15% 27/9/2028	232	0.01
AU$300,000	Qantas Airways 5.25% 9/9/2030	149	0.00
AU$202,000	Societe Generale 5% 19/5/2027	100	0.00
AU$500,000	Telstra 4% 19/4/2027	252	0.01
AU$500,000	Toronto-Dominion Bank 2.05% 10/7/2024	254	0.01
AU$400,000	Toyota Finance Australia 0.85% 9/9/2024	201	0.01
AU$500,000	Transurban Queensland Finance 3.25% 5/8/2031	218	0.01
AU$500,000	UBS 1.2% 30/7/2025	244	0.01
AU$500,000	Verizon Communications 3% 23/3/2031	216	0.01
AU$500,000	Verizon Communications 3.5% 4/11/2039	178	0.00
AU$500,000	Verizon Communications 4.05% 17/2/2025	255	0.01
AU$300,000	Vodafone 4.2% 13/12/2027	149	0.00
AU$500,000	Volkswagen Financial Services Australia 2.4% 28/8/2024	254	0.01
AU$500,000	Wesfarmers 1.941% 23/6/2028	228	0.01
AU$300,000	Wesfarmers 2.55% 23/6/2031	127	0.00
AU$1,000,000	Westpac Banking 2.4% 25/1/2027	482	0.01
AU$700,000	Westpac Banking 2.7% 17/3/2025	353	0.01
AU$1,000,000	Westpac Banking 3.9% 11/8/2025	508	0.01
AU$600,000	Westpac Banking 4.7% 15/12/2026	309	0.01
AU$1,000,000	Westpac Banking 4.9% 11/11/2025	516	0.01
AU$1,000,000	Westpac Banking 5% 15/1/2029	518	0.01
AU$700,000	Westpac Banking 6.934% 23/6/2038	381	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AU$900,000	Westpac Banking 7.199% 15/11/2038	495	0.01
AU$300,000	Woolworths 1.85% 20/5/2025	149	0.00
AU$300,000	Woolworths 2.75% 15/11/2031	127	0.00
AU$300,000	Woolworths 2.8% 20/5/2030	133	0.00
AU$200,000	WSO Finance 4.5% 31/3/2027	102	0.00
		26,717	**0.77**
CANADIAN DOLLAR − 3.12%; 28.2.2023 3.20%			
Canadian Dollar Denominated Corporate Bonds − 3.12%; 28.2.2023 3.17%			
CA$200,000	407 International 1.8% 22/5/2025	112	0.00
CA$100,000	407 International 2.43% 4/5/2027	55	0.00
CA$500,000	407 International 2.59% 25/5/2032	254	0.01
CA$250,000	407 International 2.84% 7/3/2050	104	0.00
CA$400,000	407 International 3.14% 6/3/2030	218	0.01
CA$300,000	407 International 3.6% 21/5/2047	146	0.00
CA$300,000	407 International 3.65% 8/9/2044	149	0.00
CA$400,000	407 International 3.67% 8/3/2049	195	0.01
CA$200,000	407 International 3.72% 11/5/2048	99	0.00
CA$300,000	407 International 3.83% 11/5/2046	152	0.00
CA$150,000	407 International 3.98% 11/9/2052	77	0.00
CA$300,000	407 International 4.19% 25/4/2042	161	0.00
CA$300,000	407 International 4.45% 14/8/2031	171	0.01
CA$300,000	407 International 4.45% 15/11/2041	167	0.00
CA$750,000	407 International 4.86% 31/7/2053	443	0.01
CA$100,000	407 International 5.75% 14/2/2036	62	0.00
CA$200,000	Aeroports de Montreal 3.03% 21/4/2050	88	0.00
CA$300,000	Aeroports de Montreal 3.36% 24/4/2047	142	0.00
CA$200,000	Aeroports de Montreal 3.441% 26/4/2051	94	0.00
CA$500,000	Aeroports de Montreal 3.918% 12/6/2045	260	0.01
CA$500,000	Aeroports de Montreal 3.919% 26/9/2042	262	0.01
CA$250,000	Aeroports de Montreal 5.17% 17/9/2035	150	0.00
CA$200,000	Air Lease 2.625% 5/12/2024	114	0.00
CA$800,000	Algonquin Power 2.85% 15/7/2031	401	0.01
CA$900,000	Allied Properties Real Estate Investment Trust 1.726% 12/2/2026	480	0.01
CA$300,000	Allied Properties Real Estate Investment Trust 3.095% 6/2/2032	135	0.00
CA$300,000	Allied Properties Real Estate Investment Trust 3.113% 8/4/2027	159	0.00
CA$400,000	Allied Properties Real Estate Investment Trust 3.394% 15/8/2029	199	0.01
CA$300,000	AltaLink 2.747% 29/5/2026	168	0.00
CA$500,000	AltaLink 3.717% 3/12/2046	249	0.01
CA$300,000	AltaLink 4.09% 30/6/2045	159	0.00
CA$500,000	AltaLink 4.462% 8/11/2041	280	0.01
CA$150,000	AltaLink 4.922% 17/9/2043	89	0.00
CA$500,000	AltaLink 5.463% 11/10/2055	326	0.01
CA$300,000	Anheuser-Busch InBev Finance 4.32% 15/5/2047	159	0.00
CA$1,250,000	Apple 2.513% 19/8/2024	719	0.02
CA$200,000	Aroundtown 4.625% 18/9/2025	112	0.00
CA$500,000	AT&T 4% 25/11/2025	285	0.01
CA$300,000	AT&T 4.85% 25/5/2047	157	0.00
CA$550,000	AT&T 5.1% 25/11/2048	297	0.01
CA$500,000	Athene Global Funding 2.47% 9/6/2028	259	0.01
CA$200,000	Aviva 4% 2/10/2030	107	0.00
CA$200,000	Bank of America 1.978% 15/9/2027	108	0.00
CA$200,000	Bank of America 3.407% 20/9/2025	115	0.00
CA$200,000	Bank of America 3.515% 24/3/2026	114	0.00
CA$1,000,000	Bank of America 3.615% 16/3/2028	560	0.02
CA$600,000	Bank of Montreal 1.551% 28/5/2026	327	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$1,100,000	Bank of Montreal 1.928% 22/7/2031	595	0.02
CA$500,000	Bank of Montreal 2.077% 17/6/2030	279	0.01
CA$750,000	Bank of Montreal 2.28% 29/7/2024	432	0.01
CA$600,000	Bank of Montreal 2.37% 3/2/2025	341	0.01
CA$600,000	Bank of Montreal 2.7% 11/9/2024Ø	345	0.01
CA$200,000	Bank of Montreal 2.7% 9/12/2026	111	0.00
CA$1,000,000	Bank of Montreal 3.19% 1/3/2028	556	0.02
CA$700,000	Bank of Montreal 3.65% 1/4/2027	395	0.01
CA$1,000,000	Bank of Montreal 4.309% 1/6/2027	574	0.02
CA$1,500,000	Bank of Montreal 4.537% 18/12/2028	865	0.03
CA$500,000	Bank of Montreal 4.609% 10/9/2025	290	0.01
CA$1,000,000	Bank of Montreal 4.709% 7/12/2027	582	0.02
CA$1,000,000	Bank of Montreal 5.039% 29/5/2028	589	0.02
CA$300,000	Bank of Montreal 5.625% 26/5/2082	167	0.00
CA$700,000	Bank of Montreal 6.034% 7/9/2033	421	0.01
CA$500,000	Bank of Montreal 6.534% 27/10/2032	304	0.01
CA$900,000	Bank of Nova Scotia 1.4% 1/11/2027	471	0.01
CA$1,000,000	Bank of Nova Scotia 1.85% 2/11/2026	541	0.02
CA$1,000,000	Bank of Nova Scotia 1.95% 10/1/2025	567	0.02
CA$800,000	Bank of Nova Scotia 2.16% 3/2/2025	453	0.01
CA$300,000	Bank of Nova Scotia 2.29% 28/6/2024	173	0.01
CA$800,000	Bank of Nova Scotia 2.49% 23/9/2024	459	0.01
CA$350,000	Bank of Nova Scotia 2.62% 2/12/2026	194	0.01
CA$800,000	Bank of Nova Scotia 2.95% 8/3/2027	443	0.01
CA$500,000	Bank of Nova Scotia 3.1% 2/2/2028	277	0.01
CA$500,000	Bank of Nova Scotia 3.7% 27/7/2081	226	0.01
CA$800,000	Bank of Nova Scotia 3.934% 3/5/2032	449	0.01
CA$900,000	Bank of Nova Scotia 5.5% 8/5/2026	530	0.02
CA$1,000,000	Bank of Nova Scotia 5.679% 2/8/2033	592	0.02
CA$500,000	Bell Telephone of Canada or Bell Canada 1.65% 16/8/2027	266	0.01
CA$300,000	Bell Telephone of Canada or Bell Canada 2.5% 14/5/2030	153	0.00
CA$500,000	Bell Telephone of Canada or Bell Canada 2.75% 29/1/2025	285	0.01
CA$300,000	Bell Telephone of Canada or Bell Canada 2.9% 12/8/2026	167	0.00
CA$400,000	Bell Telephone of Canada or Bell Canada 2.9% 10/9/2029	213	0.01
CA$500,000	Bell Telephone of Canada or Bell Canada 3% 17/3/2031	259	0.01
CA$500,000	Bell Telephone of Canada or Bell Canada 3.35% 12/3/2025	285	0.01
CA$700,000	Bell Telephone of Canada or Bell Canada 3.5% 30/9/2050	302	0.01
CA$250,000	Bell Telephone of Canada or Bell Canada 3.55% 2/3/2026	142	0.00
CA$300,000	Bell Telephone of Canada or Bell Canada 3.6% 29/9/2027	169	0.01
CA$600,000	Bell Telephone of Canada or Bell Canada 3.8% 21/8/2028	336	0.01
CA$800,000	Bell Telephone of Canada or Bell Canada 4.05% 17/3/2051	381	0.01
CA$700,000	Bell Telephone of Canada or Bell Canada 4.45% 27/2/2047	359	0.01
CA$600,000	Bell Telephone of Canada or Bell Canada 4.55% 9/2/2030	345	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$500,000	Bell Telephone of Canada or Bell Canada 4.75% 29/9/2044	269	0.01
CA$800,000	Bell Telephone of Canada or Bell Canada 5.85% 10/11/2032	493	0.01
CA$250,000	Bell Telephone of Canada or Bell Canada 6.1% 16/3/2035	155	0.00
CA$250,000	Bell Telephone of Canada or Bell Canada 6.17% 26/2/2037	157	0.00
CA$300,000	Bell Telephone of Canada or Bell Canada 7.3% 23/2/2032	197	0.01
CA$300,000	BMW Canada 0.99% 14/1/2025	169	0.01
CA$500,000	British Columbia Ferry Services 5.021% 20/3/2037	299	0.01
CA$200,000	Bruce Power 2.68% 21/12/2028	106	0.00
CA$300,000	Bruce Power 3% 21/6/2024	173	0.01
CA$200,000	Bruce Power 3.969% 23/6/2026	114	0.00
CA$400,000	Bruce Power 4% 21/6/2030	223	0.01
CA$500,000	Bruce Power 4.7% 21/12/2027	291	0.01
CA$300,000	Bruce Power 4.746% 21/6/2049	166	0.00
CA$500,000	Calgary Airport Authority 3.341% 7/10/2038	246	0.01
CA$500,000	Calgary Airport Authority 3.554% 7/10/2051	238	0.01
CA$400,000	Canadian Imperial Bank of Commerce 1.1% 19/1/2026	218	0.01
CA$500,000	Canadian Imperial Bank of Commerce 1.7% 15/7/2026	272	0.01
CA$500,000	Canadian Imperial Bank of Commerce 1.96% 21/4/2031	272	0.01
CA$1,000,000	Canadian Imperial Bank of Commerce 2% 17/4/2025	562	0.02
CA$500,000	Canadian Imperial Bank of Commerce 2.01% 21/7/2030	278	0.01
CA$1,100,000	Canadian Imperial Bank of Commerce 2.25% 7/1/2027	598	0.02
CA$400,000	Canadian Imperial Bank of Commerce 2.35% 28/8/2024	230	0.01
CA$1,300,000	Canadian Imperial Bank of Commerce 2.75% 7/3/2025	739	0.02
CA$600,000	Canadian Imperial Bank of Commerce 3.3% 26/5/2025	342	0.01
CA$300,000	Canadian Imperial Bank of Commerce 4.2% 7/4/2032	170	0.01
CA$1,500,000	Canadian Imperial Bank of Commerce 4.95% 29/6/2027	878	0.03
CA$1,000,000	Canadian Imperial Bank of Commerce 5.05% 7/10/2027	587	0.02
CA$500,000	Canadian Imperial Bank of Commerce 5.33% 20/1/2033	292	0.01
CA$700,000	Canadian Imperial Bank of Commerce 5.35% 20/4/2033	409	0.01
CA$500,000	Canadian Imperial Bank of Commerce 5.5% 14/1/2028	298	0.01
CA$1,000,000	Canadian Imperial Bank of Commerce 7.15% 28/7/2082	579	0.02
CA$600,000	Canadian Tire 5.372% 16/9/2030	358	0.01
CA$200,000	CCL Industries 3.864% 13/4/2028	111	0.00
CA$650,000	Central 1 Credit Union 5.877% 10/11/2026	384	0.01
CA$500,000	CGI 2.1% 18/9/2028	261	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 2.848% 21/5/2027	274	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 3.532% 11/6/2029	272	0.01
CA$200,000	Choice Properties Real Estate Investment Trust 3.556% 9/9/2024	115	0.00
CA$500,000	Choice Properties Real Estate Investment Trust 4.055% 24/11/2025	286	0.01
CA$400,000	Choice Properties Real Estate Investment Trust 4.178% 8/3/2028	227	0.01
CA$550,000	Choice Properties Real Estate Investment Trust 5.4% 1/3/2033	324	0.01
CA$800,000	Choice Properties Real Estate Investment Trust 5.699% 28/2/2034	479	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$300,000	Citigroup 4.09% 9/6/2025	172	0.01
CA$300,000	CT Real Estate Investment Trust 2.371% 6/1/2031	145	0.00
CA$200,000	CT Real Estate Investment Trust 3.469% 16/6/2027	111	0.00
CA$600,000	Daimler Truck Finance Canada 2.14% 13/12/2024	341	0.01
CA$300,000	Daimler Truck Finance Canada 2.46% 15/12/2026	163	0.00
CA$500,000	Daimler Truck Finance Canada 5.77% 25/9/2028	301	0.01
CA$500,000	Equitable Bank 3.362% 2/3/2026	279	0.01
CA$1,000,000	Fairfax Financial 3.95% 3/3/2031	538	0.02
CA$900,000	Federation des Caisses Desjardins du Quebec 1.093% 21/1/2026	490	0.01
CA$500,000	Federation des Caisses Desjardins du Quebec 1.587% 10/9/2026	270	0.01
CA$500,000	Federation des Caisses Desjardins du Quebec 1.992% 28/5/2031	272	0.01
CA$500,000	Federation des Caisses Desjardins du Quebec 2.856% 26/5/2030	282	0.01
CA$1,050,000	Federation des Caisses Desjardins du Quebec 4.407% 19/5/2027	605	0.02
CA$500,000	Federation des Caisses Desjardins du Quebec 5.035% 23/8/2032	290	0.01
CA$1,200,000	Federation des Caisses Desjardins du Quebec 5.467% 17/11/2028	718	0.02
CA$500,000	Ford Credit Canada 2.961% 16/9/2026	274	0.01
CA$1,000,000	Ford Credit Canada 5.441% 9/2/2029	581	0.02
CA$500,000	Ford Credit Canada 6.326% 10/11/2026	297	0.01
CA$500,000	Ford Credit Canada 6.382% 10/11/2028	302	0.01
CA$750,000	Ford Credit Canada 7.375% 12/5/2026	453	0.01
CA$700,000	FortisBC Energy 3.67% 9/4/2046	345	0.01
CA$500,000	FortisBC Energy 4.67% 28/11/2052	287	0.01
CA$500,000	FortisBC Energy 6.55% 24/2/2039	343	0.01
CA$1,000,000	Goldman Sachs 2.013% 28/2/2029	520	0.02
CA$400,000	Goldman Sachs 2.599% 30/11/2027	218	0.01
CA$600,000	Granite REIT 2.194% 30/8/2028	310	0.01
CA$200,000	Granite REIT 2.378% 18/12/2030	98	0.00
CA$500,000	Granite REIT 6.074% 12/4/2029	304	0.01
CA$400,000	Greater Toronto Airports Authority 1.54% 3/5/2028	209	0.01
CA$300,000	Greater Toronto Airports Authority 2.73% 3/4/2029	163	0.00
CA$400,000	Greater Toronto Airports Authority 2.75% 17/10/2039	183	0.01
CA$150,000	Greater Toronto Airports Authority 3.15% 5/10/2051	67	0.00
CA$600,000	Greater Toronto Airports Authority 3.26% 1/6/2037	300	0.01
CA$1,000,000	Greater Toronto Airports Authority 5.63% 7/6/2040	643	0.02
CA$38,940	Greater Toronto Airports Authority 6.45% 30/7/2029	24	0.00
CA$200,000	Greater Toronto Airports Authority 6.98% 15/10/2032	135	0.00
CA$250,000	Greater Toronto Airports Authority 7.05% 12/6/2030	164	0.00
CA$200,000	Great-West Lifeco 2.379% 14/5/2030	103	0.00
CA$250,000	Great-West Lifeco 2.981% 8/7/2050	106	0.00
CA$200,000	Great-West Lifeco 3.337% 28/2/2028	112	0.00
CA$500,000	Great-West Lifeco 3.6% 31/12/2081	229	0.01
CA$300,000	Great-West Lifeco 5.998% 16/11/2039	194	0.01
CA$200,000	Great-West Lifeco 6.67% 21/3/2033	131	0.00
CA$100,000	HCN Canadian-1 2.95% 15/1/2027	54	0.00
CA$300,000	Honda Canada Finance 1.646% 25/2/2028	156	0.00
CA$500,000	Honda Canada Finance 1.711% 28/9/2026	271	0.01
CA$400,000	Honda Canada Finance 5.73% 28/9/2028	243	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$1,000,000	HSBC Bank Canada 1.782% 20/5/2026	547	0.02
CA$50,000	HSBC Bank Canada 4.81% 16/12/2024	29	0.00
CA$200,000	Hydro One 1.41% 15/10/2027	105	0.00
CA$200,000	Hydro One 1.69% 16/1/2031	98	0.00
CA$200,000	Hydro One 1.76% 28/2/2025	113	0.00
CA$1,000,000	Hydro One 2.16% 28/2/2030	516	0.02
CA$300,000	Hydro One 2.23% 17/9/2031	151	0.00
CA$400,000	Hydro One 2.77% 24/2/2026	225	0.01
CA$300,000	Hydro One 3.02% 5/4/2029	164	0.00
CA$500,000	Hydro One 3.63% 25/6/2049	244	0.01
CA$300,000	Hydro One 3.64% 5/4/2050	146	0.00
CA$700,000	Hydro One 3.91% 23/2/2046	360	0.01
CA$400,000	Hydro One 3.93% 30/11/2029	228	0.01
CA$300,000	Hydro One 4% 22/12/2051	155	0.00
CA$800,000	Hydro One 4.16% 27/1/2033	454	0.01
CA$700,000	Hydro One 4.39% 1/3/2034	401	0.01
CA$500,000	Hydro One 4.59% 9/10/2043	284	0.01
CA$300,000	Hydro One 4.89% 13/3/2037	176	0.01
CA$500,000	Hydro One 4.91% 27/1/2028	296	0.01
CA$600,000	Hydro One 5% 19/10/2046	360	0.01
CA$500,000	Hydro One 5.36% 20/5/2036	306	0.01
CA$500,000	Hyundai Capital Canada 5.565% 8/3/2028	298	0.01
CA$400,000	iA Financial 2.4% 21/2/2030	226	0.01
CA$200,000	iA Financial 3.072% 24/9/2031	111	0.00
CA$750,000	iA Financial 5.685% 20/6/2033	445	0.01
CA$300,000	IGM Financial 3.44% 26/1/2027	168	0.00
CA$200,000	IGM Financial 4.206% 21/3/2050	102	0.00
CA$300,000	IGM Financial 4.56% 25/1/2047	163	0.00
CA$500,000	IGM Financial 5.426% 26/5/2053	308	0.01
CA$500,000	Intact Financial 1.928% 16/12/2030	248	0.01
CA$300,000	Intact Financial 2.85% 7/6/2027	166	0.00
CA$400,000	Intact Financial 2.954% 16/12/2050	168	0.00
CA$300,000	Intact Financial 3.765% 20/5/2053	146	0.00
CA$300,000	Intact Financial 5.276% 14/9/2054	186	0.01
CA$100,000	John Deere Financial 2.58% 16/10/2026	55	0.00
CA$500,000	John Deere Financial 2.81% 19/1/2029	270	0.01
CA$200,000	Laurentian Bank of Canada 1.15% 3/6/2024	115	0.00
CA$200,000	Laurentian Bank of Canada 1.95% 17/3/2025	112	0.00
CA$300,000	Loblaw 2.284% 7/5/2030	153	0.00
CA$300,000	Loblaw 4.488% 11/12/2028	174	0.01
CA$400,000	Loblaw 5.008% 13/9/2032	235	0.01
CA$500,000	Loblaw 5.336% 13/9/2052	301	0.01
CA$150,000	Loblaw 5.9% 18/1/2036	92	0.00
CA$800,000	Lower Mattagami Energy 2.433% 14/5/2031	409	0.01
CA$250,000	Lower Mattagami Energy 5.139% 18/5/2041	152	0.00
CA$400,000	Magna International 4.95% 31/1/2031	235	0.01
CA$1,200,000	Manulife Bank of Canada 2.864% 16/2/2027	664	0.02
CA$300,000	Manulife Finance Delaware 5.059% 15/12/2041	171	0.01
CA$500,000	Manulife Financial 2.237% 12/5/2030	281	0.01
CA$500,000	Manulife Financial 2.818% 13/5/2035	258	0.01
CA$1,000,000	Manulife Financial 3.375% 19/6/2081	464	0.01
CA$600,000	Manulife Financial 4.1% 19/3/2082	275	0.01
CA$1,300,000	Manulife Financial 5.409% 10/3/2033	768	0.02
CA$400,000	Manulife Financial 7.117% 19/6/2082	233	0.01
CA$500,000	McDonald's 3.125% 4/3/2025	285	0.01
CA$400,000	Mercedes-Benz Finance Canada 1.65% 22/9/2025	222	0.01
CA$200,000	Mercedes-Benz Finance Canada 5.12% 27/6/2028	118	0.00
CA$400,000	Metro 3.39% 6/12/2027	224	0.01
CA$650,000	Metro 3.413% 28/2/2050	287	0.01
CA$200,000	Metro 4.27% 4/12/2047	103	0.00
CA$250,000	Metro 5.97% 15/10/2035	156	0.00
CA$400,000	Metropolitan Life Global Funding I 1.95% 20/3/2028	211	0.01
CA$300,000	Metropolitan Life Global Funding I 3.394% 9/4/2030	164	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$800,000	Metropolitan Life Global Funding I 5.18% 15/6/2026	469	0.01
CA$500,000	Mondelez International 3.25% 7/3/2025	285	0.01
CA$500,000	National Australia Bank 3.515% 12/6/2030	281	0.01
CA$500,000	National Bank of Canada 1.573% 18/8/2026	277	0.01
CA$300,000	National Bank of Canada 2.237% 4/11/2026	164	0.00
CA$300,000	National Bank of Canada 2.58% 3/2/2025	171	0.01
CA$800,000	National Bank of Canada 4.968% 7/12/2026	467	0.01
CA$500,000	National Bank of Canada 5.219% 14/6/2028	296	0.01
CA$1,000,000	National Bank of Canada 5.296% 3/11/2025	584	0.02
CA$500,000	National Bank of Canada 5.426% 16/8/2032	293	0.01
CA$100,000	NAV Canada 0.937% 9/2/2026	54	0.00
CA$150,000	NAV Canada 2.063% 29/5/2030	76	0.00
CA$200,000	NAV Canada 2.924% 29/9/2051	87	0.00
CA$100,000	NAV Canada 3.209% 29/9/2050	46	0.00
CA$300,000	NAV Canada 3.534% 23/2/2046	149	0.00
CA$1,100,000	Nestle 2.192% 26/1/2029	582	0.02
CA$600,000	New York Life Global Funding 2% 17/4/2028	316	0.01
CA$850,000	New York Life Global Funding 5.25% 30/6/2026	500	0.01
CA$500,000	Ontario Power Generation 1.17% 22/4/2026	270	0.01
CA$400,000	Ontario Power Generation 2.947% 21/2/2051	164	0.00
CA$500,000	Ontario Power Generation 3.215% 8/4/2030	271	0.01
CA$500,000	Ontario Power Generation 4.248% 18/1/2049	262	0.01
CA$200,000	Ontario Power Generation 4.922% 19/7/2032	118	0.00
CA$500,000	Original Wempi 7.791% 4/10/2027	307	0.01
CA$150,000	Power of Canada 4.81% 31/1/2047	84	0.00
CA$225,000	Prologis 5.25% 15/1/2031	135	0.00
CA$200,000	RioCan Real Estate Investment Trust 2.361% 10/3/2027	107	0.00
CA$300,000	RioCan Real Estate Investment Trust 2.576% 12/2/2025	170	0.01
CA$200,000	RioCan Real Estate Investment Trust 2.829% 8/11/2028	105	0.00
CA$300,000	RioCan Real Estate Investment Trust 4.628% 1/5/2029	169	0.00
CA$200,000	Rogers Communications 2.9% 9/12/2030	103	0.00
CA$600,000	Rogers Communications 3.1% 15/4/2025	341	0.01
CA$400,000	Rogers Communications 3.25% 1/5/2029	216	0.01
CA$200,000	Rogers Communications 3.3% 10/12/2029	107	0.00
CA$500,000	Rogers Communications 3.65% 31/3/2027	282	0.01
CA$600,000	Rogers Communications 3.75% 15/4/2029	332	0.01
CA$500,000	Rogers Communications 3.8% 1/3/2027	283	0.01
CA$500,000	Rogers Communications 4.25% 15/4/2032	275	0.01
CA$200,000	Rogers Communications 4.25% 9/12/2049	97	0.00
CA$800,000	Rogers Communications 4.4% 2/11/2028	458	0.01
CA$300,000	Rogers Communications 5.25% 15/4/2052	169	0.01
CA$500,000	Rogers Communications 5.65% 21/9/2026	296	0.01
CA$500,000	Rogers Communications 5.8% 21/9/2030	304	0.01
CA$500,000	Rogers Communications 5.9% 21/9/2033	307	0.01
CA$300,000	Rogers Communications 6.11% 25/8/2040	185	0.01
CA$500,000	Rogers Communications 6.56% 22/3/2041	323	0.01
CA$900,000	Rogers Communications 6.75% 9/11/2039	589	0.02
CA$700,000	Royal Bank of Canada 1.589% 4/5/2026	382	0.01
CA$500,000	Royal Bank of Canada 1.67% 28/1/2033[Ø]	257	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$400,000	Royal Bank of Canada 1.833% 31/7/2028	209	0.01
CA$500,000	Royal Bank of Canada 1.936% 1/5/2025	281	0.01
CA$400,000	Royal Bank of Canada 2.088% 30/6/2030	223	0.01
CA$1,000,000	Royal Bank of Canada 2.14% 3/11/2031	540	0.02
CA$900,000	Royal Bank of Canada 2.328% 28/1/2027	490	0.01
CA$1,100,000	Royal Bank of Canada 2.609% 1/11/2024	629	0.02
CA$500,000	Royal Bank of Canada 2.94% 3/5/2032	273	0.01
CA$1,500,000	Royal Bank of Canada 3.369% 29/9/2025	851	0.02
CA$600,000	Royal Bank of Canada 4.612% 26/7/2027	348	0.01
CA$1,700,000	Royal Bank of Canada 4.632% 1/5/2028	987	0.03
CA$1,000,000	Royal Bank of Canada 4.642% 17/1/2028	581	0.02
CA$500,000	Royal Bank of Canada 4.93% 16/7/2025	291	0.01
CA$1,250,000	Royal Bank of Canada 5.01% 1/2/2033	725	0.02
CA$800,000	Royal Bank of Canada 5.228% 24/6/2030	478	0.01
CA$600,000	Royal Bank of Canada 5.235% 2/11/2026	353	0.01
CA$500,000	Saputo 2.242% 16/6/2027	269	0.01
CA$800,000	Saputo 5.25% 29/11/2029	474	0.01
CA$1,100,000	Scotiabank Capital Trust 5.65% 31/12/2056	670	0.02
CA$150,000	Sun Life Financial 2.06% 1/10/2035	73	0.00
CA$500,000	Sun Life Financial 2.46% 18/11/2031	273	0.01
CA$1,000,000	Sun Life Financial 2.58% 10/5/2032	543	0.02
CA$700,000	Sun Life Financial 2.8% 21/11/2033	372	0.01
CA$800,000	Sun Life Financial 3.15% 18/11/2036	409	0.01
CA$400,000	Sun Life Financial 3.6% 30/6/2081	186	0.01
CA$200,000	Sun Life Financial 5.4% 29/5/2042	118	0.00
CA$200,000	Sysco Canada 3.65% 25/4/2025	114	0.00
CA$500,000	TELUS 2.35% 27/1/2028	267	0.01
CA$300,000	TELUS 2.75% 8/7/2026	167	0.00
CA$400,000	TELUS 3.15% 19/2/2030	213	0.01
CA$400,000	TELUS 3.3% 2/5/2029	218	0.01
CA$100,000	TELUS 3.625% 1/3/2028	56	0.00
CA$500,000	TELUS 3.75% 17/1/2025	288	0.01
CA$500,000	TELUS 3.75% 10/3/2026	285	0.01
CA$400,000	TELUS 3.95% 16/2/2050	184	0.01
CA$300,000	TELUS 4.1% 5/4/2051	141	0.00
CA$700,000	TELUS 4.4% 29/1/2046	351	0.01
CA$600,000	TELUS 4.85% 5/4/2044	322	0.01
CA$400,000	TELUS 5% 13/9/2029	235	0.01
CA$500,000	TELUS 5.15% 26/11/2043	279	0.01
CA$1,000,000	TELUS 5.25% 15/11/2032	591	0.02
CA$500,000	TELUS 5.6% 9/9/2030	302	0.01
CA$500,000	TELUS 5.65% 13/9/2052	298	0.01
CA$200,000	Teranet 3.544% 11/6/2025	113	0.00
CA$500,000	Teranet 3.719% 23/2/2029	268	0.01
CA$200,000	Teranet 6.1% 17/6/2041	115	0.00
CA$500,000	Thomson Reuters 2.239% 14/5/2025	281	0.01
CA$700,000	Toronto-Dominion Bank 1.128% 9/12/2025	383	0.01
CA$500,000	Toronto-Dominion Bank 1.888% 8/3/2028	264	0.01
CA$800,000	Toronto-Dominion Bank 1.896% 11/9/2028	417	0.01
CA$500,000	Toronto-Dominion Bank 1.943% 13/3/2025	282	0.01
CA$775,000	Toronto-Dominion Bank 2.26% 7/1/2027	422	0.01
CA$700,000	Toronto-Dominion Bank 2.496% 2/12/2024	399	0.01
CA$1,500,000	Toronto-Dominion Bank 2.667% 9/9/2025	843	0.02
CA$600,000	Toronto-Dominion Bank 3.06% 26/1/2032	330	0.01
CA$1,800,000	Toronto-Dominion Bank 3.105% 22/4/2030	1,022	0.03
CA$700,000	Toronto-Dominion Bank 3.226% 24/7/2024	404	0.01
CA$1,000,000	Toronto-Dominion Bank 3.6% 31/10/2081	461	0.01
CA$1,100,000	Toronto-Dominion Bank 4.21% 1/6/2027	631	0.02
CA$300,000	Toronto-Dominion Bank 4.344% 27/1/2026	173	0.01
CA$800,000	Toronto-Dominion Bank 4.477% 18/1/2028	462	0.01
CA$900,000	Toronto-Dominion Bank 4.68% 8/1/2029	523	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$650,000	Toronto-Dominion Bank 4.859% 4/3/2031	377	0.01
CA$1,000,000	Toronto-Dominion Bank 5.376% 21/10/2027	595	0.02
CA$1,000,000	Toronto-Dominion Bank 5.423% 10/7/2026	589	0.02
CA$500,000	Toronto-Dominion Bank 5.491% 8/9/2028	300	0.01
CA$400,000	Toronto-Dominion Bank 7.283% 31/10/2082	235	0.01
CA$200,000	Toyota Credit Canada 1.18% 23/2/2026	109	0.00
CA$500,000	Toyota Credit Canada 2.31% 23/10/2024	286	0.01
CA$500,000	Toyota Credit Canada 2.73% 25/8/2025	282	0.01
CA$300,000	Toyota Credit Canada 4.33% 24/1/2028	173	0.01
CA$200,000	Toyota Credit Canada 5.16% 12/7/2028	119	0.00
CA$500,000	TWDC Enterprises 18 2.758% 7/10/2024	287	0.01
CA$150,000	Vancouver Airport Authority 2.8% 21/9/2050	63	0.00
CA$300,000	Vancouver Airport Authority 2.874% 18/10/2049	129	0.00
CA$200,000	Ventas Canada Finance 2.45% 4/1/2027	108	0.00
CA$200,000	Ventas Canada Finance 3.3% 1/12/2031	102	0.00
CA$110,000	Ventas Canada Finance 4.125% 30/9/2024	63	0.00
CA$300,000	Verizon Communications 2.375% 22/3/2028	160	0.00
CA$400,000	Verizon Communications 2.5% 16/5/2030	205	0.01
CA$100,000	Verizon Communications 3.625% 16/5/2050	45	0.00
CA$300,000	Verizon Communications 4.05% 22/3/2051	144	0.00
CA$300,000	VW Credit Canada 2.45% 10/12/2026	163	0.00
CA$500,000	VW Credit Canada 2.85% 26/9/2024[Ø]	287	0.01
CA$500,000	VW Credit Canada 5.73% 20/9/2028	301	0.01
CA$500,000	VW Credit Canada 5.8% 17/11/2025	294	0.01
CA$400,000	Walt Disney 3.057% 30/3/2027	223	0.01
		107,663	**3.12**
Canadian Dollar Denominated Government Bonds − 0.00%; 28.2.2023 0.03%			
EURO − 29.70%; 28.2.2023 27.73%			
Euro Denominated Corporate Bonds − 29.51%; 28.2.2023 27.51%			
€500,000	2i Rete Gas 4.375% 6/6/2033	429	0.01
€300,000	3i 4.875% 14/6/2029	265	0.01
€100,000	A1 Towers 5.25% 13/7/2028	89	0.00
€802,000	A2A 0.625% 15/7/2031	539	0.02
€250,000	A2A 1% 16/7/2029	185	0.01
€500,000	A2A 1% 2/11/2033	321	0.01
€300,000	A2A 1.5% 16/3/2028	236	0.01
€650,000	A2A 2.5% 15/6/2026	540	0.02
€500,000	A2A 4.5% 19/9/2030[Ø]	440	0.01
€600,000	Aareal Bank 0.05% 2/9/2026[Ø]	431	0.01
€100,000	Aareal Bank 0.5% 7/4/2027	71	0.00
€200,000	Aareal Bank 0.75% 18/4/2028[Ø]	137	0.00
€200,000	Aareal Bank 4.5% 25/7/2025[Ø]	165	0.00
€100,000	Abanca Bancaria 0.5% 8/9/2027	78	0.00
€200,000	Abanca Bancaria 5.25% 14/9/2028	177	0.01
€100,000	Abanca Bancaria 5.5% 18/5/2026	87	0.00
€700,000	Abanca Bancaria 5.875% 2/4/2030	636	0.02
€175,000	Abbott Ireland Financing 0.1% 19/11/2024	146	0.00
€125,000	Abbott Ireland Financing 0.375% 19/11/2027	97	0.00
€700,000	Abbott Ireland Financing 1.5% 27/9/2026	571	0.02
€100,000	AbbVie 0.75% 18/11/2027	78	0.00
€200,000	AbbVie 1.25% 18/11/2031[Ø]	144	0.00
€475,000	AbbVie 2.125% 1/6/2029	379	0.01
€500,000	AbbVie 2.625% 15/11/2028	411	0.01
€500,000	Abertis Infraestructuras 0.625% 15/7/2025	410	0.01
€600,000	Abertis Infraestructuras 1% 27/2/2027	475	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€700,000	Abertis Infraestructuras 1.125% 26/3/2028Ø	538	0.02
€100,000	Abertis Infraestructuras 1.25% 7/2/2028	77	0.00
€400,000	Abertis Infraestructuras 1.375% 20/5/2026	327	0.01
€200,000	Abertis Infraestructuras 1.625% 15/7/2029	152	0.00
€400,000	Abertis Infraestructuras 1.875% 26/3/2032	288	0.01
€300,000	Abertis Infraestructuras 2.25% 29/3/2029	236	0.01
€100,000	Abertis Infraestructuras 2.5% 27/2/2025	85	0.00
€400,000	Abertis Infraestructuras 3% 27/3/2031Ø	318	0.01
€600,000	Abertis Infraestructuras 4.125% 7/8/2029	515	0.02
€625,000	ABN AMRO Bank 0.5% 15/4/2026	505	0.01
€600,000	ABN AMRO Bank 0.5% 23/9/2029	431	0.01
€500,000	ABN AMRO Bank 0.6% 15/1/2027	393	0.01
€500,000	ABN AMRO Bank 0.875% 22/4/2025Ø	415	0.01
€350,000	ABN AMRO Bank 1% 16/4/2025Ø	291	0.01
€600,000	ABN AMRO Bank 1% 2/6/2033Ø	415	0.01
€200,000	ABN AMRO Bank 1.25% 28/5/2025	166	0.01
€500,000	ABN AMRO Bank 1.25% 20/1/2034	338	0.01
€700,000	ABN AMRO Bank 2.375% 1/6/2027	576	0.02
€700,000	ABN AMRO Bank 3% 1/6/2032	573	0.02
€500,000	ABN AMRO Bank 3.625% 10/1/2026	429	0.01
€200,000	ABN AMRO Bank 3.75% 20/4/2025	171	0.01
€300,000	ABN AMRO Bank 3.875% 21/12/2026Ø	259	0.01
€300,000	ABN AMRO Bank 3.875% 15/1/2032Ø	253	0.01
€600,000	ABN AMRO Bank 4% 16/1/2028	518	0.02
€800,000	ABN AMRO Bank 4.25% 21/2/2030	700	0.02
€300,000	ABN AMRO Bank 4.375% 20/10/2028	262	0.01
€200,000	ABN AMRO Bank 4.5% 21/11/2034	179	0.01
€600,000	ABN AMRO Bank 5.125% 22/2/2033	520	0.02
€700,000	ABN AMRO Bank 5.5% 21/9/2033	618	0.02
€200,000	Acciona Energia Financiacion Filiales 3.75% 25/4/2030	165	0.00
€200,000	Acciona Energia Financiacion Filiales 5.125% 23/4/2031Ø	177	0.01
€300,000	Accor 1.75% 4/2/2026	247	0.01
€300,000	Accor 2.375% 29/11/2028	240	0.01
€500,000	ACEA 0% 28/9/2025	402	0.01
€500,000	ACEA 0.5% 6/4/2029	366	0.01
€600,000	ACEA 1.5% 8/6/2027	481	0.01
€400,000	Acef 0.75% 14/6/2028	292	0.01
€350,000	Achmea 1.5% 26/5/2027	279	0.01
€100,000	Achmea 2.5% 24/9/2039	74	0.00
€100,000	Achmea 3.625% 29/11/2025	85	0.00
€250,000	Achmea 4.25% Perpetual 4/2/2025Ø	212	0.01
€100,000	Achmea 6.75% 26/12/2043	92	0.00
€300,000	Adecco International Financial Services 0.5% 21/9/2031	204	0.01
€100,000	Adecco International Financial Services 1% 21/3/2082	74	0.00
€175,000	Adecco International Financial Services 1.25% 20/11/2029	132	0.00
€300,000	adidas 0% 5/10/2028Ø	222	0.01
€200,000	adidas 0.625% 10/9/2035Ø	126	0.00
€100,000	adidas 3% 21/11/2025	85	0.00
€200,000	Aedifica 0.75% 9/9/2031Ø	132	0.00
€500,000	Aena SME 4.25% 13/10/2030	443	0.01
€100,000	Aeroporti di Roma 1.625% 8/6/2027	81	0.00
€600,000	Aeroporti di Roma 1.625% 2/2/2029Ø	461	0.01
€100,000	Aeroporti di Roma 4.875% 10/7/2033	89	0.00
€700,000	Aeroports de Paris 1% 13/12/2027Ø	548	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€700,000	Aeroports de Paris 1% 5/1/2029	534	0.02
€500,000	Aeroports de Paris 1.5% 7/4/2025	418	0.01
€700,000	Aeroports de Paris 1.5% 2/7/2032	511	0.02
€600,000	Aeroports de Paris 2.75% 2/4/2030Ø	492	0.01
€200,000	AGCO International 0.8% 6/10/2028	147	0.00
€100,000	Ageas 1.875% 24/11/2051	68	0.00
€100,000	Ageas 3.25% 2/7/2049	79	0.00
€300,000	AIA 0.88% 9/9/2033	216	0.01
€200,000	AIB 2.25% 3/7/2025	168	0.01
€650,000	AIB 2.25% 4/4/2028	528	0.02
€750,000	AIB 2.875% 30/5/2031	614	0.02
€325,000	AIB 3.625% 4/7/2026	277	0.01
€725,000	AIB 4.625% 23/7/2029Ø	632	0.02
€275,000	AIB 5.75% 16/2/2029	250	0.01
€300,000	Akelius Residential Property Financing 0.75% 22/2/2030	199	0.01
€300,000	Akelius Residential Property Financing 1% 17/1/2028	223	0.01
€150,000	Akelius Residential Property Financing 1.125% 11/1/2029	107	0.00
€100,000	Akzo Nobel 1.5% 28/3/2028	79	0.00
€500,000	Akzo Nobel 1.625% 14/4/2030Ø	378	0.01
€400,000	Akzo Nobel 2% 28/3/2032Ø	300	0.01
€125,000	Akzo Nobel 4% 24/5/2033	108	0.00
€600,000	ALD 1.25% 2/3/2026	485	0.01
€200,000	ALD 3.875% 22/2/2027	171	0.01
€200,000	ALD 3.875% 24/1/2028	170	0.01
€100,000	ALD 4% 5/7/2027	86	0.00
€300,000	ALD 4% 24/1/2031Ø	254	0.01
€200,000	ALD 4.25% 18/1/2027	172	0.01
€300,000	ALD 4.375% 23/11/2026Ø	258	0.01
€700,000	ALD 4.75% 13/10/2025	606	0.02
€800,000	ALD 4.875% 6/10/2028	709	0.02
€500,000	Alliander 0.875% 24/6/2032	351	0.01
€200,000	Alliander 2.625% 9/9/2027	167	0.01
€600,000	Alliander 3.25% 13/6/2028Ø	512	0.02
€300,000	Allianz 1.301% 25/9/2049	218	0.01
€500,000	Allianz 1.301% 25/9/2049	363	0.01
€400,000	Allianz 2.121% 8/7/2050	297	0.01
€700,000	Allianz 2.241% 7/7/2045	582	0.02
€300,000	Allianz 3.099% 6/7/2047	248	0.01
€500,000	Allianz 4.252% 5/7/2052	415	0.01
€900,000	Allianz 4.597% 7/9/2038	774	0.02
€500,000	Allianz 4.851% 26/7/2054Ø	430	0.01
€600,000	Allianz 5.824% 25/7/2053	553	0.02
€100,000	Allianz Finance II 0% 14/1/2025	83	0.00
€600,000	Allianz Finance II 0% 22/11/2026Ø	471	0.01
€600,000	Allianz Finance II 0.5% 14/1/2031	428	0.01
€400,000	Allianz Finance II 0.5% 22/11/2033	264	0.01
€300,000	Allianz Finance II 0.875% 15/1/2026	245	0.01
€400,000	Allianz Finance II 0.875% 6/12/2027	315	0.01
€300,000	Allianz Finance II 1.375% 21/4/2031	228	0.01
€200,000	Allianz Finance II 1.5% 15/1/2030	155	0.00
€100,000	Allianz Finance II 3% 13/3/2028	85	0.00
€200,000	Alstom 0% 11/1/2029Ø	139	0.00
€300,000	Alstom 0.125% 27/7/2027	226	0.01
€500,000	Alstom 0.5% 27/7/2030Ø	340	0.01
€500,000	alstria office REIT-AG 0.5% 26/9/2025Ø	387	0.01
€500,000	alstria office REIT-AG 1.5% 23/6/2026Ø	368	0.01
€100,000	Altarea 1.75% 16/1/2030	67	0.00
€100,000	Altarea 1.875% 17/1/2028	73	0.00
€300,000	Amadeus IT 1.875% 24/9/2028	240	0.01
€400,000	Amadeus IT 2.875% 20/5/2027	334	0.01
€700,000	AMCO - Asset Management 0.75% 20/4/2028	520	0.02
€500,000	AMCO - Asset Management 1.375% 27/1/2025	417	0.01
€400,000	AMCO - Asset Management 4.625% 6/2/2027	346	0.01
€200,000	Amcor UK Finance 1.125% 23/6/2027	157	0.00
€100,000	America Movil 0.75% 26/6/2027	78	0.00
€100,000	America Movil 2.125% 10/3/2028	81	0.00
€750,000	American Honda Finance 0.3% 7/7/2028Ø	559	0.02
€200,000	American Honda Finance 3.75% 25/10/2027	172	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	American International 1.875% 21/6/2027	241	0.01
€100,000	American Tower 0.4% 15/2/2027	77	0.00
€450,000	American Tower 0.45% 15/1/2027	350	0.01
€150,000	American Tower 0.5% 15/1/2028	113	0.00
€100,000	American Tower 0.875% 21/5/2029	73	0.00
€300,000	American Tower 0.95% 5/10/2030	213	0.01
€750,000	American Tower 1% 15/1/2032Ø	512	0.02
€225,000	American Tower 1.25% 21/5/2033	150	0.00
€225,000	American Tower 1.95% 22/5/2026Ø	184	0.01
€600,000	American Tower 4.125% 16/5/2027Ø	515	0.02
€175,000	American Tower 4.625% 16/5/2031	155	0.00
€1,000,000	Amgen 2% 25/2/2026Ø	831	0.02
€125,000	Amphenol Technologies 2% 8/10/2028	101	0.00
€200,000	Amprion 0.625% 23/9/2033	128	0.00
€400,000	Amprion 3.45% 22/9/2027	339	0.01
€100,000	Amprion 3.875% 7/9/2028	86	0.00
€500,000	Amprion 3.971% 22/9/2032Ø	431	0.01
€600,000	Amprion 4.125% 7/9/2034	519	0.02
€150,000	Anglo American Capital 1.625% 18/9/2025	124	0.00
€300,000	Anglo American Capital 1.625% 11/3/2026	246	0.01
€100,000	Anglo American Capital 4.5% 15/9/2028	88	0.00
€200,000	Anglo American Capital 4.75% 21/9/2032	178	0.01
€400,000	Anglo American Capital 5% 15/3/2031Ø	361	0.01
€700,000	Anheuser-Busch InBev 1.125% 1/7/2027	557	0.02
€1,100,000	Anheuser-Busch InBev 1.15% 22/1/2027	884	0.03
€100,000	Anheuser-Busch InBev 1.5% 18/4/2030Ø	77	0.00
€475,000	Anheuser-Busch InBev 1.65% 28/3/2031	361	0.01
€1,225,000	Anheuser-Busch InBev 2% 17/3/2028	995	0.03
€300,000	Anheuser-Busch InBev 2% 23/1/2035	221	0.01
€200,000	Anheuser-Busch InBev 2.125% 2/12/2027	164	0.00
€800,000	Anheuser-Busch InBev 2.7% 31/3/2026	674	0.02
€1,375,000	Anheuser-Busch InBev 2.75% 17/3/2036	1,081	0.03
€950,000	Anheuser-Busch InBev 2.875% 2/4/2032Ø	777	0.02
€900,000	Anheuser-Busch InBev 3.7% 2/4/2040	760	0.02
€525,000	ANZ New Zealand Int'l 0.2% 23/9/2027	399	0.01
€100,000	ANZ New Zealand Int'l 3.527% 24/1/2028	85	0.00
€125,000	Aon Global 2.875% 14/5/2026	104	0.00
€100,000	AP Moller - Maersk 0.75% 25/11/2031	68	0.00
€100,000	AP Moller - Maersk 3.75% 5/3/2032	85	0.00
€200,000	AP Moller - Maersk 4.125% 5/3/2036	170	0.01
€100,000	Apple 0% 15/11/2025	81	0.00
€500,000	Apple 0.5% 15/11/2031	352	0.01
€400,000	Apple 0.875% 24/5/2025Ø	332	0.01
€900,000	Apple 1.375% 24/5/2029	706	0.02
€800,000	Apple 1.625% 10/11/2026	657	0.02
€150,000	Apple 2% 17/9/2027	123	0.00
€1,000,000	APRR 0% 19/6/2028	740	0.02
€500,000	APRR 1.25% 14/1/2027Ø	403	0.01
€800,000	APRR 1.5% 25/1/2030	613	0.02
€600,000	APRR 1.875% 15/1/2025	505	0.01
€200,000	APRR 1.875% 3/1/2029	159	0.00
€400,000	APRR 1.875% 6/1/2031	310	0.01
€100,000	APRR 3.125% 24/1/2030	84	0.00
€200,000	Aptiv 1.5% 10/3/2025	167	0.01
€625,000	Aptiv 1.6% 15/9/2028Ø	486	0.01
€400,000	Arcadis 4.875% 28/2/2028	352	0.01
€100,000	ARGAN 1.011% 17/11/2026	76	0.00
€200,000	Argenta Spaarbank 1% 13/10/2026	163	0.00
€200,000	Argenta Spaarbank 1% 29/1/2027	156	0.00
€200,000	Argenta Spaarbank 1.375% 8/2/2029	152	0.00
€300,000	Argenta Spaarbank 5.375% 29/11/2027Ø	263	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Argentum Netherlands for Givaudan 2% 17/9/2030	233	0.01
€600,000	Argentum Netherlands for Swiss Life 4.375% Perpetual 16/6/2025	510	0.02
€200,000	Argentum Netherlands for Zurich Insurance 2.75% 19/2/2049Ø	159	0.00
€175,000	Argentum Netherlands for Zurich Insurance 3.5% 1/10/2046	147	0.00
€525,000	Arion Banki 0.375% 14/7/2025Ø	425	0.01
€600,000	Arion Banki 7.25% 25/5/2026Ø	537	0.02
€200,000	Arkema 0.75% 3/12/2029	146	0.00
€100,000	Arkema 1.5% 20/4/2027	80	0.00
€200,000	Arkema 1.5% Perpetual 21/10/2025	161	0.00
€500,000	Arkema 4.25% 20/5/2030	440	0.01
€300,000	Aroundtown 1.45% 9/7/2028	207	0.01
€200,000	Aroundtown 1.5% 28/5/2026Ø	157	0.00
€1,100,000	Aroundtown 1.625% 31/1/2028Ø	775	0.02
€300,000	Aroundtown 1.625% Perpetual 15/4/2026	94	0.00
€500,000	Aroundtown 2% 2/11/2026	382	0.01
€200,000	Arval Service Lease 0% 1/10/2025	161	0.00
€500,000	Arval Service Lease 0.875% 17/2/2025Ø	416	0.01
€200,000	Arval Service Lease 3.375% 4/1/2026	170	0.01
€700,000	Arval Service Lease 4% 22/9/2026	599	0.02
€600,000	Arval Service Lease 4.125% 13/4/2026	515	0.02
€200,000	Arval Service Lease 4.25% 11/11/2025	172	0.01
€100,000	Arval Service Lease 4.625% 2/12/2024	86	0.00
€100,000	Arval Service Lease 4.75% 22/5/2027	88	0.00
€300,000	Asahi 0.155% 23/10/2024Ø	251	0.01
€250,000	Asahi 0.541% 23/10/2028	186	0.01
€425,000	ASB Bank 0.25% 8/9/2028	311	0.01
€125,000	ASB Bank 4.5% 16/3/2027	109	0.00
€225,000	ASML 0.25% 25/2/2030	162	0.00
€525,000	ASML 0.625% 7/5/2029	394	0.01
€250,000	ASML 1.375% 7/7/2026	204	0.01
€225,000	ASML 1.625% 28/5/2027	182	0.01
€275,000	ASML 2.25% 17/5/2032	220	0.01
€850,000	ASML 3.5% 6/12/2025	727	0.02
€200,000	ASR Nederland 3.375% 2/5/2049	159	0.00
€650,000	ASR Nederland 3.625% 12/12/2028Ø	551	0.02
€300,000	ASR Nederland 5.125% 29/9/2045	259	0.01
€400,000	ASR Nederland 7% 7/12/2043	382	0.01
€600,000	Assa Abloy 4.125% 13/9/2035	536	0.02
€100,000	Assicurazioni Generali 1.713% 30/6/2032	69	0.00
€300,000	Assicurazioni Generali 2.124% 1/10/2030Ø	224	0.01
€200,000	Assicurazioni Generali 2.429% 14/7/2031	148	0.00
€500,000	Assicurazioni Generali 3.212% 15/1/2029Ø	419	0.01
€200,000	Assicurazioni Generali 3.547% 15/1/2034	166	0.01
€200,000	Assicurazioni Generali 3.875% 29/1/2029Ø	171	0.01
€400,000	Assicurazioni Generali 4.125% 4/5/2026	345	0.01
€601,000	Assicurazioni Generali 4.596% Perpetual 21/11/2025	515	0.02
€350,000	Assicurazioni Generali 5% 8/6/2048Ø	307	0.01
€500,000	Assicurazioni Generali 5.272% 12/9/2033	443	0.01
€500,000	Assicurazioni Generali 5.399% 20/4/2033Ø	448	0.01
€375,000	Assicurazioni Generali 5.5% 27/10/2047	332	0.01
€375,000	Assicurazioni Generali 5.8% 6/7/2032	343	0.01
€475,000	ASTM 1% 25/11/2026	376	0.01
€650,000	ASTM 1.5% 25/1/2030	472	0.01
€200,000	ASTM 1.625% 8/2/2028	157	0.00
€200,000	ASTM 2.375% 25/11/2033	141	0.00
€125,000	AstraZeneca 0.375% 3/6/2029	92	0.00
€650,000	AstraZeneca 1.25% 12/5/2028	513	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	AstraZeneca 3.625% 3/3/2027	431	0.01
€700,000	AstraZeneca 3.75% 3/3/2032	611	0.02
€400,000	AT&T 0.25% 4/3/2026	321	0.01
€300,000	AT&T 0.8% 4/3/2030	217	0.01
€1,000,000	AT&T 1.6% 19/5/2028	789	0.02
€800,000	AT&T 1.8% 5/9/2026	654	0.02
€300,000	AT&T 2.05% 19/5/2032	225	0.01
€525,000	AT&T 2.35% 5/9/2029Ø	419	0.01
€500,000	AT&T 2.45% 15/3/2035Ø	367	0.01
€925,000	AT&T 2.6% 19/5/2038	660	0.02
€825,000	AT&T 3.15% 4/9/2036	639	0.02
€250,000	AT&T 3.375% 15/3/2034	204	0.01
€600,000	AT&T 3.5% 17/12/2025Ø	511	0.02
€175,000	AT&T 3.55% 18/11/2025	149	0.00
€1,000,000	AT&T 3.55% 17/12/2032	835	0.02
€875,000	AT&T 3.95% 30/4/2031	758	0.02
€650,000	AT&T 4.3% 18/11/2034	569	0.02
€125,000	Athene Global Funding 0.366% 10/9/2026	98	0.00
€200,000	Athene Global Funding 0.625% 12/1/2028	150	0.00
€500,000	Athene Global Funding 0.832% 8/1/2027	391	0.01
€150,000	Athene Global Funding 1.125% 2/9/2025	123	0.00
€700,000	Athora Netherlands 5.375% 31/8/2032	581	0.02
€150,000	Atlas Copco 0.625% 30/8/2026	120	0.00
€150,000	Atlas Copco Finance 0.75% 8/2/2032	105	0.00
€150,000	Aurizon Network 3.125% 1/6/2026	126	0.00
€250,000	Ausgrid Finance 0.875% 7/10/2031Ø	171	0.01
€200,000	Ausgrid Finance 1.25% 30/7/2025	165	0.01
€100,000	AusNet Services 1.5% 26/2/2027	81	0.00
€300,000	AusNet Services 1.625% 11/3/2081	234	0.01
€400,000	Australia & New Zealand Banking 0.669% 5/5/2031	314	0.01
€700,000	Australia & New Zealand Banking 0.75% 29/9/2026	557	0.02
€100,000	Australia & New Zealand Banking 3.652% 20/1/2026	86	0.00
€500,000	Australia & New Zealand Banking 5.101% 3/2/2033	436	0.01
€100,000	Australia Pacific Airports Melbourne 4.375% 24/5/2033	88	0.00
€100,000	Autoliv 3.625% 7/8/2029	85	0.00
€300,000	Autoroutes du Sud de la France 1.125% 20/4/2026Ø	245	0.01
€300,000	Autoroutes du Sud de la France 1.25% 18/1/2027	242	0.01
€200,000	Autoroutes du Sud de la France 1.375% 27/6/2028	158	0.00
€800,000	Autoroutes du Sud de la France 1.375% 22/1/2030Ø	611	0.02
€300,000	Autoroutes du Sud de la France 1.375% 21/2/2031	223	0.01
€800,000	Autoroutes du Sud de la France 2.75% 2/9/2032	647	0.02
€200,000	Autoroutes du Sud de la France 3.25% 19/1/2033	167	0.01
€900,000	Autostrade per l'Italia 1.625% 25/1/2028	707	0.02
€500,000	Autostrade per l'Italia 1.875% 4/11/2025	413	0.01
€500,000	Autostrade per l'Italia 1.875% 26/9/2029Ø	380	0.01
€700,000	Autostrade per l'Italia 2% 15/1/2030Ø	528	0.02
€400,000	Autostrade per l'Italia 2.25% 25/1/2032	293	0.01
€100,000	Autostrade per l'Italia 4.25% 28/6/2032	85	0.00
€500,000	Autostrade per l'Italia 4.375% 16/9/2025	430	0.01
€100,000	Autostrade per l'Italia 4.625% 28/2/2036	84	0.00
€300,000	Autostrade per l'Italia 4.75% 24/1/2031	262	0.01
€100,000	Autostrade per l'Italia 5.125% 14/6/2033	89	0.00
€400,000	Avinor 0.75% 1/10/2030	288	0.01
€300,000	Avinor 1% 29/4/2025	249	0.01
€200,000	Aviva 1.875% 13/11/2027	164	0.00
€600,000	Aviva 3.375% 4/12/2045	500	0.01
€450,000	AXA 1.375% 7/10/2041	312	0.01
€450,000	AXA 1.875% 10/7/2042	313	0.01
€900,000	AXA 3.25% 28/5/2049	725	0.02
€550,000	AXA 3.375% 6/7/2047	456	0.01
€425,000	AXA 3.625% 10/1/2033	370	0.01
€500,000	AXA 3.75% 12/10/2030	438	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€425,000	AXA 3.875% Perpetual 8/10/2025	361	0.01
€825,000	AXA 4.25% 10/3/2043	683	0.02
€800,000	AXA 5.5% 11/7/2043	719	0.02
€300,000	Balder Finland 1% 18/1/2027Ø	225	0.01
€300,000	Balder Finland 2% 18/1/2031Ø	203	0.01
€600,000	Banco Bilbao Vizcaya Argentaria 0.375% 15/11/2026Ø	471	0.01
€900,000	Banco Bilbao Vizcaya Argentaria 0.5% 14/1/2027Ø	705	0.02
€200,000	Banco Bilbao Vizcaya Argentaria 0.75% 4/6/2025Ø	165	0.00
€800,000	Banco Bilbao Vizcaya Argentaria 0.875% 14/1/2029Ø	613	0.02
€500,000	Banco Bilbao Vizcaya Argentaria 1% 21/6/2026	403	0.01
€300,000	Banco Bilbao Vizcaya Argentaria 1.375% 14/5/2025	249	0.01
€1,100,000	Banco Bilbao Vizcaya Argentaria 1.75% 26/11/2025	911	0.03
€200,000	Banco Bilbao Vizcaya Argentaria 3.5% 10/2/2027	169	0.01
€300,000	Banco Bilbao Vizcaya Argentaria 3.875% 15/1/2034	256	0.01
€300,000	Banco Bilbao Vizcaya Argentaria 4.125% 10/5/2026	257	0.01
€500,000	Banco Bilbao Vizcaya Argentaria 4.375% 14/10/2029Ø	444	0.01
€800,000	Banco Bilbao Vizcaya Argentaria 4.625% 13/1/2031	707	0.02
€700,000	Banco Bilbao Vizcaya Argentaria 4.875% 8/2/2036	596	0.02
€500,000	Banco Bilbao Vizcaya Argentaria 5.75% 15/9/2033Ø	445	0.01
€200,000	Banco BPM 0.875% 15/7/2026	159	0.00
€400,000	Banco BPM 4.625% 29/11/2027Ø	349	0.01
€900,000	Banco BPM 4.875% 18/1/2027	787	0.02
€200,000	Banco Comercial Portugues 1.125% 12/2/2027	161	0.00
€200,000	Banco Comercial Portugues 1.75% 7/4/2028Ø	159	0.00
€400,000	Banco de Sabadell 0.875% 22/7/2025	329	0.01
€1,000,000	Banco de Sabadell 0.875% 16/6/2028Ø	773	0.02
€600,000	Banco de Sabadell 4% 15/1/2030	512	0.02
€700,000	Banco de Sabadell 5% 7/6/2029	624	0.02
€600,000	Banco de Sabadell 5.125% 10/11/2028	534	0.02
€500,000	Banco Santander 0.2% 11/2/2028	373	0.01
€700,000	Banco Santander 0.3% 4/10/2026	550	0.02
€900,000	Banco Santander 0.5% 4/2/2027	701	0.02
€500,000	Banco Santander 0.5% 24/3/2027	398	0.01
€1,100,000	Banco Santander 0.625% 24/6/2029Ø	823	0.02
€600,000	Banco Santander 1% 4/11/2031	427	0.01
€400,000	Banco Santander 1.125% 17/1/2025Ø	334	0.01
€300,000	Banco Santander 1.125% 23/6/2027	237	0.01
€900,000	Banco Santander 1.375% 5/1/2026	736	0.02
€500,000	Banco Santander 1.625% 22/10/2030	362	0.01
€800,000	Banco Santander 2.125% 8/2/2028Ø	636	0.02
€500,000	Banco Santander 2.5% 18/3/2025	421	0.01
€300,000	Banco Santander 3.125% 19/1/2027	250	0.01
€500,000	Banco Santander 3.25% 4/4/2026	420	0.01
€600,000	Banco Santander 3.5% 9/1/2028Ø	507	0.01
€500,000	Banco Santander 3.5% 9/1/2030	420	0.01
€900,000	Banco Santander 3.625% 27/9/2026	767	0.02
€500,000	Banco Santander 3.75% 16/1/2026	428	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€800,000	Banco Santander 3.75% 9/1/2034	672	0.02
€400,000	Banco Santander 3.875% 16/1/2028	343	0.01
€200,000	Banco Santander 4.25% 12/6/2030	175	0.01
€300,000	Banco Santander 4.625% 18/10/2027	260	0.01
€900,000	Banco Santander 4.875% 18/10/2031	803	0.02
€600,000	Banco Santander 5% 22/4/2034	513	0.02
€800,000	Banco Santander 5.75% 23/8/2033	709	0.02
€550,000	Bank of America 0.58% 8/8/2029	410	0.01
€600,000	Bank of America 0.583% 24/8/2028Ø	459	0.01
€400,000	Bank of America 0.654% 26/10/2031Ø	277	0.01
€750,000	Bank of America 0.694% 22/3/2031	531	0.02
€300,000	Bank of America 0.808% 9/5/2026	247	0.01
€775,000	Bank of America 1.102% 24/5/2032Ø	545	0.02
€475,000	Bank of America 1.375% 26/3/2025	396	0.01
€1,200,000	Bank of America 1.381% 9/5/2030	905	0.03
€950,000	Bank of America 1.662% 25/4/2028	760	0.02
€575,000	Bank of America 1.776% 4/5/2027	470	0.01
€400,000	Bank of America 1.949% 27/10/2026	332	0.01
€800,000	Bank of America 2.824% 27/4/2033	628	0.02
€650,000	Bank of America 3.648% 31/3/2029	551	0.02
€850,000	Bank of America 4.134% 12/6/2028	738	0.02
€250,000	Bank of Ireland 0.375% 10/5/2027	198	0.01
€100,000	Bank of Ireland 1.375% 11/8/2031	79	0.00
€500,000	Bank of Ireland 1.875% 5/6/2026	417	0.01
€700,000	Bank of Ireland 4.625% 13/11/2029	612	0.02
€500,000	Bank of Ireland 4.875% 16/7/2028	441	0.01
€500,000	Bank of Ireland 5% 4/7/2031Ø	449	0.01
€100,000	Bank of Ireland 6.75% 1/3/2033	90	0.00
€650,000	Bank of Montreal 2.75% 15/6/2027	543	0.02
€550,000	Bank of Nova Scotia 0.25% 1/11/2028	405	0.01
€600,000	Bank Polska Kasa Opieki 5.5% 23/11/2027	524	0.02
€300,000	Bankinter 0.625% 6/10/2027	231	0.01
€400,000	Bankinter 0.875% 8/7/2026	319	0.01
€300,000	Bankinter 1.25% 23/12/2032	228	0.01
€800,000	Bankinter 4.375% 3/5/2030	697	0.02
€100,000	Bankinter 4.875% 13/9/2031	89	0.00
€500,000	Banque Federative du Credit Mutuel 0.01% 7/3/2025	412	0.01
€1,000,000	Banque Federative du Credit Mutuel 0.01% 11/5/2026	790	0.02
€300,000	Banque Federative du Credit Mutuel 0.1% 8/10/2027	228	0.01
€600,000	Banque Federative du Credit Mutuel 0.25% 29/6/2028Ø	445	0.01
€200,000	Banque Federative du Credit Mutuel 0.25% 19/7/2028	146	0.00
€200,000	Banque Federative du Credit Mutuel 0.625% 19/11/2027	152	0.00
€700,000	Banque Federative du Credit Mutuel 0.625% 3/11/2028	516	0.02
€1,000,000	Banque Federative du Credit Mutuel 0.625% 21/2/2031	684	0.02
€500,000	Banque Federative du Credit Mutuel 0.75% 17/7/2025	411	0.01
€600,000	Banque Federative du Credit Mutuel 0.75% 8/6/2026	481	0.01
€700,000	Banque Federative du Credit Mutuel 0.75% 17/1/2030	497	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€800,000	Banque Federative du Credit Mutuel 1% 23/5/2025	662	0.02
€400,000	Banque Federative du Credit Mutuel 1.125% 19/11/2031Ø	269	0.01
€400,000	Banque Federative du Credit Mutuel 1.125% 19/1/2032	279	0.01
€500,000	Banque Federative du Credit Mutuel 1.25% 14/1/2025	419	0.01
€600,000	Banque Federative du Credit Mutuel 1.25% 26/5/2027	476	0.01
€300,000	Banque Federative du Credit Mutuel 1.25% 3/6/2030	217	0.01
€600,000	Banque Federative du Credit Mutuel 1.375% 16/7/2028	469	0.01
€800,000	Banque Federative du Credit Mutuel 1.625% 19/1/2026	659	0.02
€400,000	Banque Federative du Credit Mutuel 1.75% 15/3/2029	308	0.01
€500,000	Banque Federative du Credit Mutuel 1.875% 4/11/2026Ø	405	0.01
€300,000	Banque Federative du Credit Mutuel 1.875% 18/6/2029	230	0.01
€400,000	Banque Federative du Credit Mutuel 2.375% 24/3/2026	331	0.01
€300,000	Banque Federative du Credit Mutuel 2.5% 25/5/2028	242	0.01
€100,000	Banque Federative du Credit Mutuel 2.625% 31/3/2027	82	0.00
€400,000	Banque Federative du Credit Mutuel 2.625% 6/11/2029	319	0.01
€300,000	Banque Federative du Credit Mutuel 3% 11/9/2025	253	0.01
€400,000	Banque Federative du Credit Mutuel 3.125% 14/9/2027	336	0.01
€400,000	Banque Federative du Credit Mutuel 3.625% 14/9/2032Ø	339	0.01
€1,100,000	Banque Federative du Credit Mutuel 3.75% 1/2/2033	941	0.03
€700,000	Banque Federative du Credit Mutuel 3.75% 3/2/2034	592	0.02
€300,000	Banque Federative du Credit Mutuel 3.875% 26/1/2028	256	0.01
€400,000	Banque Federative du Credit Mutuel 3.875% 14/2/2028	345	0.01
€600,000	Banque Federative du Credit Mutuel 3.875% 16/6/2032	501	0.01
€500,000	Banque Federative du Credit Mutuel 4% 21/11/2029Ø	435	0.01
€200,000	Banque Federative du Credit Mutuel 4% 26/1/2033	172	0.01
€1,000,000	Banque Federative du Credit Mutuel 4.125% 13/3/2029Ø	871	0.03
€600,000	Banque Federative du Credit Mutuel 4.125% 18/9/2030	526	0.02
€700,000	Banque Federative du Credit Mutuel 4.125% 14/6/2033	613	0.02
€900,000	Banque Federative du Credit Mutuel 4.375% 2/5/2030	784	0.02
€700,000	Banque Federative du Credit Mutuel 4.375% 11/1/2034	584	0.02
€600,000	Banque Federative du Credit Mutuel 4.75% 10/11/2031	535	0.02
€600,000	Banque Federative du Credit Mutuel 5.125% 13/1/2033	536	0.02
€300,000	Banque Stellantis France SACA 0% 22/1/2025	249	0.01
€700,000	Banque Stellantis France SACA 3.5% 19/7/2027Ø	592	0.02
€100,000	Banque Stellantis France SACA 3.875% 19/1/2026	85	0.00
€100,000	Banque Stellantis France SACA 4% 21/1/2027	86	0.00
€600,000	Barclays 0.577% 9/8/2029	441	0.01
€950,000	Barclays 0.877% 28/1/2028Ø	746	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€725,000	Barclays 1.106% 12/5/2032	499	0.01
€500,000	Barclays 1.125% 22/3/2031Ø	393	0.01
€400,000	Barclays 1.375% 24/1/2026	335	0.01
€750,000	Barclays 2.885% 31/1/2027Ø	629	0.02
€450,000	Barclays 4.506% 31/1/2033Ø	384	0.01
€750,000	Barclays 4.918% 8/8/2030	660	0.02
€825,000	Barclays 5.262% 29/1/2034	742	0.02
€500,000	BASF 0.25% 5/6/2027Ø	387	0.01
€700,000	BASF 0.75% 17/3/2026Ø	567	0.02
€800,000	BASF 0.875% 22/5/2025	663	0.02
€1,425,000	BASF 0.875% 15/11/2027	1,123	0.03
€200,000	BASF 1.5% 22/5/2030Ø	154	0.00
€800,000	BASF 1.5% 17/3/2031	597	0.02
€300,000	BASF 1.625% 15/11/2037Ø	198	0.01
€200,000	BASF 3% 7/2/2033	162	0.00
€100,000	BASF 3.125% 29/6/2028	85	0.00
€500,000	BASF 3.75% 29/6/2032	428	0.01
€200,000	BASF 4% 8/3/2029	175	0.01
€200,000	BASF 4.25% 8/3/2032	177	0.01
€200,000	BASF 4.5% 8/3/2035	179	0.01
€300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 3/9/2027	226	0.01
€700,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 4.125% 18/1/2027Ø	597	0.02
€275,000	Baxter International 1.3% 30/5/2025	228	0.01
€150,000	Baxter International 1.3% 15/5/2029	113	0.00
€200,000	Bayerische Landesbank 0.125% 10/2/2028	145	0.00
€500,000	Bayerische Landesbank 1% 23/9/2031	375	0.01
€400,000	Bayerische Landesbank 3.75% 7/2/2029Ø	333	0.01
€600,000	Bayerische Landesbank 4.375% 21/9/2028Ø	511	0.02
€300,000	Becton Dickinson 0.034% 13/8/2025	243	0.01
€550,000	Becton Dickinson 1.9% 15/12/2026	450	0.01
€200,000	Becton Dickinson 3.519% 8/2/2031	169	0.01
€300,000	Becton Dickinson Euro Finance 0.334% 13/8/2028Ø	223	0.01
€200,000	Becton Dickinson Euro Finance 1.208% 4/6/2026Ø	162	0.00
€100,000	Becton Dickinson Euro Finance 1.213% 12/2/2036	65	0.00
€425,000	Becton Dickinson Euro Finance 1.336% 13/8/2041Ø	243	0.01
€300,000	Becton Dickinson Euro Finance 3.553% 13/9/2029	255	0.01
€300,000	Belfius Bank 0% 28/8/2026Ø	234	0.01
€100,000	Belfius Bank 0.01% 15/10/2025	80	0.00
€300,000	Belfius Bank 0.125% 8/2/2028	225	0.01
€100,000	Belfius Bank 0.375% 2/9/2025	81	0.00
€100,000	Belfius Bank 0.375% 13/2/2026	80	0.00
€100,000	Belfius Bank 0.375% 8/6/2027	77	0.00
€200,000	Belfius Bank 1% 26/10/2024	168	0.01
€300,000	Belfius Bank 1.25% 6/4/2034	214	0.01
€100,000	Belfius Bank 3.125% 11/5/2026	83	0.00
€700,000	Belfius Bank 3.875% 12/6/2028	604	0.02
€400,000	Belfius Bank 4.125% 12/9/2029Ø	349	0.01
€200,000	Belfius Bank 5.25% 19/4/2033	173	0.01
€800,000	Berkshire Hathaway 0% 12/3/2025	659	0.02
€325,000	Berkshire Hathaway 0.5% 15/1/2041	171	0.01
€900,000	Berkshire Hathaway 1.125% 16/3/2027	719	0.02
€700,000	Berkshire Hathaway 1.625% 16/3/2035	497	0.01
€421,000	Berkshire Hathaway 2.15% 15/3/2028Ø	344	0.01
€475,000	Berkshire Hathaway Finance 1.5% 18/3/2030Ø	363	0.01
€100,000	Berkshire Hathaway Finance 1.5% 18/3/2030	76	0.00
€200,000	Berkshire Hathaway Finance 2% 18/3/2034	149	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Berlin Hyp 0.375% 25/1/2027Ø	385	0.01
€300,000	Berlin Hyp 0.375% 21/4/2031	196	0.01
€200,000	Berlin Hyp 0.5% 5/11/2029	141	0.00
€400,000	Berlin Hyp 1% 5/2/2026Ø	320	0.01
€200,000	Berry Global 1% 15/1/2025	166	0.01
€100,000	Berry Global 1.5% 15/1/2027	80	0.00
€100,000	Bertelsmann 1.125% 27/4/2026	81	0.00
€400,000	Bertelsmann 1.5% 15/5/2030Ø	302	0.01
€300,000	Bertelsmann 2% 1/4/2028Ø	242	0.01
€300,000	Bertelsmann 3.5% 29/5/2029	255	0.01
€600,000	Bevco Lux 1% 16/1/2030Ø	426	0.01
€600,000	BHP Billiton Finance 3.125% 29/4/2033	489	0.01
€500,000	BHP Billiton Finance 3.25% 24/9/2027	424	0.01
€200,000	Blackstone Finance 1% 5/10/2026	159	0.00
€250,000	Blackstone Finance 2% 19/5/2025	209	0.01
€200,000	Blackstone Finance 3.5% 1/6/2034	165	0.00
€200,000	Blackstone Property Partners Europe 1% 20/10/2026	156	0.00
€1,200,000	Blackstone Property Partners Europe 1% 4/5/2028	876	0.03
€200,000	Blackstone Property Partners Europe 1.25% 26/4/2027	153	0.00
€300,000	Blackstone Property Partners Europe 2.2% 24/7/2025	248	0.01
€200,000	Blackstone Property Partners Europe 3.625% 29/10/2029	159	0.00
€350,000	BMW Finance 0% 11/1/2026Ø	282	0.01
€75,000	BMW Finance 0.2% 11/1/2033Ø	49	0.00
€500,000	BMW Finance 0.375% 14/1/2027	394	0.01
€200,000	BMW Finance 0.375% 24/9/2027	155	0.00
€800,000	BMW Finance 0.5% 22/2/2025	665	0.02
€275,000	BMW Finance 0.75% 13/7/2026	222	0.01
€250,000	BMW Finance 0.875% 3/4/2025Ø	208	0.01
€225,000	BMW Finance 0.875% 14/1/2032	161	0.00
€75,000	BMW Finance 1% 22/5/2028	58	0.00
€25,000	BMW Finance 1% 22/5/2028	19	0.00
€500,000	BMW Finance 1.125% 22/5/2026	408	0.01
€225,000	BMW Finance 1.125% 10/1/2028Ø	177	0.01
€875,000	BMW Finance 1.5% 6/2/2029Ø	686	0.02
€725,000	BMW Finance 3.25% 22/11/2026	618	0.02
€600,000	BMW Finance 3.25% 22/7/2030Ø	513	0.02
€200,000	BMW Finance 3.5% 6/4/2025	171	0.01
€175,000	BMW Finance 3.625% 22/5/2035	150	0.00
€650,000	BMW Finance 3.875% 4/10/2028	568	0.02
€150,000	BMW Finance 4.125% 4/10/2033	134	0.00
€400,000	BMW US Capital 1% 20/4/2027	318	0.01
€500,000	BMW US Capital 3% 2/11/2027	421	0.01
€100,000	BMW US Capital 3.375% 2/2/2034	83	0.00
€600,000	BNI Finance 3.875% 1/12/2030	519	0.02
€300,000	BNP Paribas 0.125% 4/9/2026Ø	235	0.01
€500,000	BNP Paribas 0.25% 13/4/2027	396	0.01
€400,000	BNP Paribas 0.375% 14/10/2027	313	0.01
€300,000	BNP Paribas 0.5% 4/6/2026	246	0.01
€700,000	BNP Paribas 0.5% 19/2/2028	542	0.02
€300,000	BNP Paribas 0.5% 1/9/2028	228	0.01
€400,000	BNP Paribas 0.5% 19/1/2030	289	0.01
€800,000	BNP Paribas 0.625% 3/12/2032	514	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	BNP Paribas 0.875% 11/7/2030[Ø]	436	0.01
€500,000	BNP Paribas 0.875% 31/8/2033	364	0.01
€100,000	BNP Paribas 0.875% 31/8/2033	73	0.00
€500,000	BNP Paribas 1.125% 11/6/2026	403	0.01
€300,000	BNP Paribas 1.125% 17/4/2029	229	0.01
€800,000	BNP Paribas 1.125% 15/1/2032	619	0.02
€200,000	BNP Paribas 1.25% 19/3/2025	167	0.01
€1,100,000	BNP Paribas 1.375% 28/5/2029	831	0.02
€500,000	BNP Paribas 1.5% 17/11/2025	412	0.01
€700,000	BNP Paribas 1.5% 23/5/2028	551	0.02
€300,000	BNP Paribas 1.5% 25/5/2028	238	0.01
€300,000	BNP Paribas 1.625% 23/2/2026	247	0.01
€800,000	BNP Paribas 1.625% 2/7/2031[Ø]	570	0.02
€600,000	BNP Paribas 2.1% 7/4/2032[Ø]	447	0.01
€800,000	BNP Paribas 2.125% 23/1/2027	662	0.02
€275,000	BNP Paribas 2.25% 11/1/2027	225	0.01
€700,000	BNP Paribas 2.375% 17/2/2025	590	0.02
€200,000	BNP Paribas 2.375% 20/11/2030[Ø]	166	0.01
€1,100,000	BNP Paribas 2.5% 31/3/2032	883	0.03
€250,000	BNP Paribas 2.75% 27/1/2026	209	0.01
€500,000	BNP Paribas 2.75% 25/7/2028	411	0.01
€100,000	BNP Paribas 2.875% 1/10/2026	83	0.00
€700,000	BNP Paribas 3.625% 1/9/2029	591	0.02
€700,000	BNP Paribas 3.875% 23/2/2029	604	0.02
€500,000	BNP Paribas 3.875% 10/1/2031	432	0.01
€600,000	BNP Paribas 4.042% 10/1/2032	512	0.02
€1,100,000	BNP Paribas 4.095% 13/2/2034	937	0.03
€600,000	BNP Paribas 4.125% 26/9/2032	526	0.02
€700,000	BNP Paribas 4.125% 24/5/2033[Ø]	619	0.02
€300,000	BNP Paribas 4.25% 13/4/2031	262	0.01
€200,000	BNP Paribas 4.375% 13/1/2029	174	0.01
€1,300,000	BNP Paribas 4.75% 13/11/2032	1,159	0.03
€600,000	BNP Paribas Cardif 4.032% Perpetual 25/11/2025	508	0.01
€300,000	Booking 0.1% 8/3/2025	247	0.01
€425,000	Booking 0.5% 8/3/2028	323	0.01
€525,000	Booking 1.8% 3/3/2027	427	0.01
€525,000	Booking 2.375% 23/9/2024	446	0.01
€175,000	Booking 3.5% 1/3/2029	149	0.00
€600,000	Booking 3.625% 12/11/2028	514	0.02
€175,000	Booking 3.625% 1/3/2032	149	0.00
€325,000	Booking 3.75% 1/3/2036	275	0.01
€525,000	Booking 4% 15/11/2026	454	0.01
€200,000	Booking 4% 1/3/2044	168	0.01
€275,000	Booking 4.125% 12/5/2033	241	0.01
€300,000	Booking 4.25% 15/5/2029	264	0.01
€150,000	Booking 4.5% 15/11/2031	135	0.00
€675,000	Booking 4.75% 15/11/2034	620	0.02
€750,000	BorgWarner 1% 19/5/2031[Ø]	516	0.02
€625,000	Boston Scientific 0.625% 1/12/2027[Ø]	481	0.01
€300,000	BPCE 0.01% 14/1/2027	231	0.01
€200,000	BPCE 0.125% 4/12/2024	167	0.01
€800,000	BPCE 0.25% 15/1/2026	641	0.02
€200,000	BPCE 0.25% 14/1/2031[Ø]	136	0.00
€200,000	BPCE 0.25% 14/1/2031	136	0.00
€400,000	BPCE 0.375% 2/2/2026	321	0.01
€300,000	BPCE 0.5% 24/2/2027	233	0.01
€400,000	BPCE 0.5% 15/9/2027	313	0.01
€400,000	BPCE 0.5% 14/1/2028	310	0.01
€400,000	BPCE 0.625% 28/4/2025	330	0.01
€300,000	BPCE 0.625% 15/1/2030	216	0.01
€300,000	BPCE 0.75% 3/3/2031	209	0.01
€400,000	BPCE 1% 1/4/2025	332	0.01
€500,000	BPCE 1% 14/1/2032	343	0.01
€300,000	BPCE 1.375% 23/3/2026	244	0.01
€300,000	BPCE 1.625% 31/1/2028	236	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	BPCE 1.625% 2/3/2029	234	0.01
€400,000	BPCE 1.75% 26/4/2027	323	0.01
€600,000	BPCE 1.75% 2/2/2034	448	0.01
€400,000	BPCE 2.25% 2/3/2032Ø	319	0.01
€200,000	BPCE 2.375% 26/4/2032	155	0.00
€400,000	BPCE 2.875% 22/4/2026	334	0.01
€400,000	BPCE 3.5% 25/1/2028Ø	340	0.01
€500,000	BPCE 3.625% 17/4/2026	427	0.01
€600,000	BPCE 3.875% 11/1/2029	510	0.02
€900,000	BPCE 3.875% 25/1/2036	765	0.02
€900,000	BPCE 4% 29/11/2032	785	0.02
€200,000	BPCE 4.125% 10/7/2028	174	0.01
€700,000	BPCE 4.25% 11/1/2035	597	0.02
€500,000	BPCE 4.375% 13/7/2028	434	0.01
€600,000	BPCE 4.5% 13/1/2033Ø	528	0.02
€600,000	BPCE 4.625% 2/3/2030	525	0.02
€200,000	BPCE 4.75% 14/6/2034	178	0.01
€100,000	BPCE 4.875% 26/2/2036	86	0.00
€700,000	BPCE 5.125% 25/1/2035	610	0.02
€200,000	BPCE 5.75% 1/6/2033Ø	179	0.01
€250,000	Brambles Finance 1.5% 4/10/2027	199	0.01
€125,000	Brambles Finance 4.25% 22/3/2031	109	0.00
€200,000	Brisa-Concessao Rodoviaria 1.875% 30/4/2025	167	0.01
€200,000	Bristol-Myers Squibb 1.75% 15/5/2035Ø	144	0.00
€200,000	British Telecommunications 0.5% 12/9/2025	163	0.00
€400,000	British Telecommunications 1.125% 12/9/2029Ø	300	0.01
€925,000	British Telecommunications 1.5% 23/6/2027Ø	740	0.02
€425,000	British Telecommunications 1.75% 10/3/2026	350	0.01
€700,000	British Telecommunications 2.75% 30/8/2027	581	0.02
€400,000	British Telecommunications 3.375% 30/8/2032	331	0.01
€750,000	British Telecommunications 3.75% 13/5/2031	638	0.02
€250,000	British Telecommunications 4.25% 6/1/2033	218	0.01
€500,000	BUPA Finance 5% 12/10/2030	446	0.01
€650,000	CA Auto Bank 4.375% 8/6/2026Ø	559	0.02
€125,000	CA Auto Bank 4.75% 25/1/2027	109	0.00
€100,000	CA Immobilien Anlagen 0.875% 5/2/2027	76	0.00
€100,000	CA Immobilien Anlagen 1% 27/10/2025	79	0.00
€725,000	Cadent Finance 4.25% 5/7/2029	632	0.02
€200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 7/7/2028	149	0.00
€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/9/2029Ø	230	0.01
€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028Ø	251	0.01
€200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6% 23/1/2027Ø	181	0.01
€800,000	Caixa Geral de Depositos 2.875% 15/6/2026	675	0.02
€600,000	Caixa Geral de Depositos 5.75% 31/10/2028	545	0.02
€500,000	CaixaBank 0.375% 3/2/2025Ø	415	0.01
€500,000	CaixaBank 0.375% 18/11/2026	403	0.01
€500,000	CaixaBank 0.5% 9/2/2029Ø	374	0.01
€900,000	CaixaBank 0.625% 21/1/2028	706	0.02
€100,000	CaixaBank 0.75% 9/7/2026	80	0.00
€700,000	CaixaBank 0.75% 10/7/2026	575	0.02
€200,000	CaixaBank 0.75% 26/5/2028	155	0.00
€300,000	CaixaBank 1.125% 12/11/2026	238	0.01
€400,000	CaixaBank 1.375% 19/6/2026	323	0.01
€1,000,000	CaixaBank 1.625% 13/4/2026	834	0.02
€1,000,000	CaixaBank 2.25% 17/4/2030	833	0.02
€400,000	CaixaBank 3.75% 7/9/2029	344	0.01
€300,000	CaixaBank 4.125% 9/2/2032	255	0.01
€500,000	CaixaBank 4.25% 6/9/2030	438	0.01
€500,000	CaixaBank 4.375% 29/11/2033	441	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	CaixaBank 4.625% 16/5/2027	173	0.01
€400,000	CaixaBank 5% 19/7/2029	355	0.01
€200,000	CaixaBank 5.125% 19/7/2034	181	0.01
€800,000	CaixaBank 5.375% 14/11/2030	730	0.02
€700,000	CaixaBank 6.125% 30/5/2034	625	0.02
€300,000	CaixaBank 6.25% 23/2/2033Ø	268	0.01
€500,000	Canal De Isabel II MP 1.68% 26/2/2025	419	0.01
€500,000	Capgemini 0.625% 23/6/2025	411	0.01
€100,000	Capgemini 1.125% 23/6/2030	74	0.00
€500,000	Capgemini 1.625% 15/4/2026	411	0.01
€600,000	Capgemini 2% 15/4/2029Ø	478	0.01
€500,000	Capgemini 2.375% 15/4/2032	391	0.01
€200,000	Capital One Financial 1.65% 12/6/2029	148	0.00
€100,000	CapitaLand Ascendas REIT 0.75% 23/6/2028	72	0.00
€200,000	Carlsberg Breweries 0.875% 1/7/2029	149	0.00
€100,000	Carlsberg Breweries 3.25% 12/10/2025	85	0.00
€550,000	Carlsberg Breweries 3.5% 26/11/2026	470	0.01
€700,000	Carlsberg Breweries 4% 5/10/2028	610	0.02
€600,000	Carlsberg Breweries 4.25% 5/10/2033	536	0.02
€100,000	Carmila 1.625% 30/5/2027	79	0.00
€100,000	Carmila 1.625% 1/4/2029	75	0.00
€200,000	Carmila 5.5% 9/10/2028	178	0.01
€200,000	Carrefour 1% 17/5/2027	158	0.00
€100,000	Carrefour 1.25% 3/6/2025	83	0.00
€200,000	Carrefour 1.875% 30/10/2026	164	0.00
€100,000	Carrefour 1.875% 30/10/2026	82	0.00
€300,000	Carrefour 2.375% 30/10/2029Ø	240	0.01
€100,000	Carrefour 2.375% 30/10/2029	80	0.00
€100,000	Carrefour 2.625% 15/12/2027	83	0.00
€200,000	Carrefour 3.75% 10/10/2030	171	0.01
€600,000	Carrefour 4.125% 12/10/2028	525	0.02
€1,400,000	Carrefour 4.375% 14/11/2031	1,231	0.04
€400,000	Carrefour Banque 4.079% 5/5/2027Ø	343	0.01
€500,000	Carrier Global 4.125% 29/5/2028	433	0.01
€100,000	Carrier Global 4.5% 29/11/2032	89	0.00
€500,000	Castellum 0.75% 4/9/2026	388	0.01
€250,000	Castellum Helsinki Finance 0.875% 17/9/2029	168	0.01
€200,000	Castellum Helsinki Finance 2% 24/3/2025	166	0.01
€400,000	CBRE Global Investors Open-Ended Funds SICAV-SIF-Pan European Core Fund 0.5% 27/1/2028Ø	295	0.01
€150,000	CCEP Finance Ireland 0% 6/9/2025	121	0.00
€625,000	CCEP Finance Ireland 0.5% 6/9/2029	453	0.01
€450,000	CCEP Finance Ireland 0.875% 6/5/2033	302	0.01
€100,000	CCEP Finance Ireland 1.5% 6/5/2041	61	0.00
€600,000	CDP Reti 5.875% 25/10/2027Ø	541	0.02
€100,000	Ceska sporitelna 4.824% 15/1/2030	86	0.00
€100,000	Ceska sporitelna 5.737% 8/3/2028	88	0.00
€200,000	Ceska sporitelna 5.943% 29/6/2027	177	0.01
€400,000	Ceske Drahy 1.5% 23/5/2026	325	0.01
€800,000	Ceske Drahy 5.625% 12/10/2027Ø	724	0.02
€600,000	CETIN 3.125% 14/4/2027Ø	496	0.01
€300,000	Chubb INA 0.3% 15/12/2024	249	0.01
€400,000	Chubb INA 0.875% 15/6/2027Ø	313	0.01
€500,000	Chubb INA 0.875% 15/12/2029	368	0.01
€150,000	Chubb INA 1.4% 15/6/2031	110	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€325,000	Chubb INA 1.55% 15/3/2028	257	0.01
€225,000	Chubb INA 2.5% 15/3/2038	165	0.01
€300,000	Cie de Saint-Gobain 1% 17/3/2025	250	0.01
€300,000	Cie de Saint-Gobain 1.125% 23/3/2026	244	0.01
€700,000	Cie de Saint-Gobain 1.375% 14/6/2027Ø	559	0.02
€200,000	Cie de Saint-Gobain 1.875% 21/9/2028	160	0.00
€600,000	Cie de Saint-Gobain 1.875% 15/3/2031	457	0.01
€100,000	Cie de Saint-Gobain 2.125% 10/6/2028	81	0.00
€600,000	Cie de Saint-Gobain 2.375% 4/10/2027	494	0.01
€600,000	Cie de Saint-Gobain 2.625% 10/8/2032	477	0.01
€200,000	Cie de Saint-Gobain 3.5% 18/1/2029	170	0.01
€100,000	Cie de Saint-Gobain 3.75% 29/11/2026	86	0.00
€900,000	Cie de Saint-Gobain 3.875% 29/11/2030	779	0.02
€200,000	Cie Generale des Etablissements Michelin 0.25% 2/11/2032	132	0.00
€200,000	Cie Generale des Etablissements Michelin 0.625% 2/11/2040	111	0.00
€400,000	Cie Generale des Etablissements Michelin 0.875% 3/9/2025Ø	329	0.01
€300,000	Cie Generale des Etablissements Michelin 1.75% 3/9/2030Ø	233	0.01
€900,000	Cie Generale des Etablissements Michelin 2.5% 3/9/2038Ø	705	0.02
€700,000	Citigroup 0.5% 8/10/2027	550	0.02
€700,000	Citigroup 1.25% 6/7/2026	578	0.02
€525,000	Citigroup 1.25% 10/4/2029	397	0.01
€825,000	Citigroup 1.5% 24/7/2026	683	0.02
€1,025,000	Citigroup 1.5% 26/10/2028Ø	795	0.02
€250,000	Citigroup 1.625% 21/3/2028	197	0.01
€500,000	Citigroup 1.75% 28/1/2025Ø	420	0.01
€300,000	Citigroup 2.125% 10/9/2026	249	0.01
€550,000	Citigroup 3.713% 22/9/2028	469	0.01
€619,000	Citigroup 4.112% 22/9/2033Ø	535	0.02
€300,000	CK Hutchison Europe Finance 18 1.25% 13/4/2025	248	0.01
€250,000	CK Hutchison Europe Finance 18 2% 13/4/2030Ø	190	0.01
€200,000	CK Hutchison Europe Finance 21 0.75% 2/11/2029	143	0.00
€375,000	CK Hutchison Europe Finance 21 1% 2/11/2033	240	0.01
€100,000	CK Hutchison Finance 16 II 0.875% 3/10/2024	84	0.00
€600,000	CK Hutchison Telecom Finance 0.75% 17/4/2026	481	0.01
€700,000	CK Hutchison Telecom Finance 1.125% 17/10/2028	535	0.02
€300,000	CK Hutchison Telecom Finance 1.5% 17/10/2031	214	0.01
€100,000	Clearstream Banking 0% 1/12/2025	81	0.00
€250,000	Cloverie for Zurich Insurance 1.5% 15/12/2028	196	0.01
€275,000	CNH Industrial Finance Europe 1.625% 3/7/2029	211	0.01
€425,000	CNH Industrial Finance Europe 1.75% 12/9/2025	353	0.01
€300,000	CNH Industrial Finance Europe 1.75% 25/3/2027	243	0.01
€475,000	CNH Industrial Finance Europe 1.875% 19/1/2026	393	0.01
€300,000	CNP Assurances SACA 0.375% 8/3/2028	223	0.01
€100,000	CNP Assurances SACA 1.25% 27/1/2029	75	0.00
€200,000	CNP Assurances SACA 1.875% 12/10/2053	132	0.00
€200,000	CNP Assurances SACA 2% 27/7/2050Ø	146	0.00
€400,000	CNP Assurances SACA 2.5% 30/6/2051	294	0.01
€200,000	CNP Assurances SACA 2.75% 5/2/2029	163	0.00
€200,000	CNP Assurances SACA 4.25% 5/6/2045	171	0.01
€500,000	CNP Assurances SACA 4.5% 10/6/2047	430	0.01
€600,000	CNP Assurances SACA 5.25% 18/7/2053	524	0.02
€200,000	Coca-Cola 0.125% 9/3/2029	146	0.00
€176,000	Coca-Cola 0.125% 15/3/2029	129	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€475,000	Coca-Cola 0.375% 15/3/2033	311	0.01
€125,000	Coca-Cola 0.4% 6/5/2030	90	0.00
€1,000,000	Coca-Cola 0.5% 9/3/2033	665	0.02
€175,000	Coca-Cola 0.8% 15/3/2040	100	0.00
€625,000	Coca-Cola 0.95% 6/5/2036	400	0.01
€350,000	Coca-Cola 1% 9/3/2041	204	0.01
€275,000	Coca-Cola 1.125% 9/3/2027	221	0.01
€200,000	Coca-Cola 1.25% 8/3/2031	149	0.00
€750,000	Coca-Cola 1.625% 9/3/2035	533	0.02
€600,000	Coca-Cola 1.875% 22/9/2026	496	0.01
€375,000	Coca-Cola Europacific Partners 0.2% 2/12/2028	274	0.01
€300,000	Coca-Cola Europacific Partners 0.7% 12/9/2031	207	0.01
€300,000	Coca-Cola Europacific Partners 1.125% 12/4/2029	228	0.01
€300,000	Coca-Cola Europacific Partners 1.5% 8/11/2027	239	0.01
€500,000	Coca-Cola Europacific Partners 1.75% 27/3/2026	412	0.01
€400,000	Coca-Cola Europacific Partners 1.875% 18/3/2030	309	0.01
€400,000	Coca-Cola Europacific Partners 2.75% 6/5/2026	337	0.01
€200,000	Coca-Cola HBC Finance 0.625% 21/11/2029	145	0.00
€225,000	Coca-Cola HBC Finance 1% 14/5/2027Ø	178	0.01
€275,000	Coca-Cola HBC Finance 1.625% 14/5/2031	206	0.01
€100,000	Coca-Cola HBC Finance 1.875% 11/11/2024	84	0.00
€600,000	Coca-Cola HBC Finance 2.75% 23/9/2025	505	0.01
€100,000	Coca-Cola HBC Finance 3.375% 27/2/2028	85	0.00
€400,000	Coentreprise de Transport d'Electricite 0.875% 29/9/2024	337	0.01
€800,000	Coentreprise de Transport d'Electricite 1.5% 29/7/2028	624	0.02
€100,000	Coentreprise de Transport d'Electricite 2.125% 29/7/2032	75	0.00
€500,000	Coentreprise de Transport d'Electricite 3.75% 17/1/2036	422	0.01
€100,000	Coface 5.75% 28/11/2033	88	0.00
€500,000	Coface 6% 22/9/2032	450	0.01
€200,000	Cofinimmo 0.875% 2/12/2030	135	0.00
€600,000	Cofinimmo 1% 24/1/2028	460	0.01
€500,000	Cofiroute 0.375% 7/2/2025	415	0.01
€200,000	Cofiroute 0.75% 9/9/2028	153	0.00
€400,000	Cofiroute 1% 19/5/2031	288	0.01
€300,000	Cofiroute 1.125% 13/10/2027	238	0.01
€100,000	Colgate-Palmolive 0.3% 10/11/2029	73	0.00
€150,000	Colgate-Palmolive 0.875% 12/11/2039	88	0.00
€400,000	Colgate-Palmolive 1.375% 6/3/2034	285	0.01
€1,000,000	Coloplast Finance 2.25% 19/5/2027	818	0.02
€575,000	Comcast 0% 14/9/2026	450	0.01
€150,000	Comcast 0.25% 20/5/2027	116	0.00
€125,000	Comcast 0.25% 14/9/2029	90	0.00
€500,000	Comcast 0.75% 20/2/2032	347	0.01
€400,000	Comcast 1.25% 20/2/2040	250	0.01
€175,000	Commerzbank 0.1% 11/9/2025	142	0.00
€275,000	Commerzbank 0.375% 1/9/2027	211	0.01
€650,000	Commerzbank 0.5% 4/12/2026Ø	512	0.02
€500,000	Commerzbank 0.75% 24/3/2026	413	0.01
€100,000	Commerzbank 0.875% 22/1/2027	78	0.00
€450,000	Commerzbank 1% 4/3/2026Ø	365	0.01
€500,000	Commerzbank 1.125% 19/9/2025Ø	411	0.01
€200,000	Commerzbank 1.125% 22/6/2026	160	0.00
€200,000	Commerzbank 1.5% 28/8/2028	159	0.00
€100,000	Commerzbank 1.875% 28/2/2028	80	0.00
€700,000	Commerzbank 3% 14/9/2027Ø	579	0.02
€500,000	Commerzbank 5.125% 18/1/2030	441	0.01
€600,000	Commerzbank 5.25% 25/3/2029	530	0.02
€450,000	Commonwealth Bank of Australia 1.125% 18/1/2028	354	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Compass Finance Netherlands 1.5% 5/9/2028	159	0.00
€100,000	Compass Finance Netherlands 3% 8/3/2030	83	0.00
€300,000	Computershare US 1.125% 7/10/2031	199	0.01
€100,000	Conti-Gummi Finance 1.125% 25/9/2024	84	0.00
€375,000	Continental 2.5% 27/8/2026	313	0.01
€750,000	Continental 3.625% 30/11/2027	641	0.02
€175,000	Continental 4% 1/3/2027	151	0.00
€325,000	Continental 4% 1/6/2028	282	0.01
€200,000	Cooperatieve Rabobank 0.25% 30/10/2026	157	0.00
€600,000	Cooperatieve Rabobank 0.375% 1/12/2027	469	0.01
€400,000	Cooperatieve Rabobank 0.625% 25/2/2033	264	0.01
€400,000	Cooperatieve Rabobank 0.875% 5/5/2028	312	0.01
€900,000	Cooperatieve Rabobank 1.125% 7/5/2031	642	0.02
€1,025,000	Cooperatieve Rabobank 1.25% 23/3/2026	839	0.02
€500,000	Cooperatieve Rabobank 1.375% 3/2/2027Ø	404	0.01
€100,000	Cooperatieve Rabobank 3.822% 26/7/2034	85	0.00
€600,000	Cooperatieve Rabobank 3.875% 30/11/2032Ø	504	0.01
€800,000	Cooperatieve Rabobank 3.913% 3/11/2026Ø	691	0.02
€700,000	Cooperatieve Rabobank 4% 10/1/2030	606	0.02
€1,000,000	Cooperatieve Rabobank 4.125% 14/7/2025	862	0.03
€900,000	Cooperatieve Rabobank 4.233% 25/4/2029	780	0.02
€300,000	Cooperatieve Rabobank 4.625% 27/1/2028	262	0.01
€800,000	Corning 3.875% 15/5/2026	684	0.02
€150,000	Corning 4.125% 15/5/2031	131	0.00
€1,000,000	Covestro 0.875% 3/2/2026	810	0.02
€125,000	Covestro 1.75% 25/9/2024	106	0.00
€600,000	Covestro 4.75% 15/11/2028Ø	533	0.02
€200,000	Covivio 1.125% 17/9/2031Ø	138	0.00
€300,000	Covivio 1.625% 17/10/2024	253	0.01
€600,000	Covivio 1.625% 23/6/2030Ø	445	0.01
€400,000	Covivio 1.875% 20/5/2026Ø	327	0.01
€100,000	Covivio 4.625% 5/6/2032	87	0.00
€100,000	Covivio Hotels SACA 1% 27/7/2029	74	0.00
€200,000	Covivio Hotels SACA 1.875% 24/9/2025Ø	165	0.01
€250,000	CPI Property 1.5% 27/1/2031	134	0.00
€200,000	CPI Property 1.625% 23/4/2027Ø	141	0.00
€350,000	CPI Property 1.75% 14/1/2030Ø	208	0.01
€400,000	CPI Property 2.75% 12/5/2026Ø	306	0.01
€700,000	Credit Agricole 0.125% 9/12/2027	525	0.02
€700,000	Credit Agricole 0.375% 21/10/2025	568	0.02
€1,500,000	Credit Agricole 0.375% 20/4/2028	1,119	0.03
€700,000	Credit Agricole 0.5% 21/9/2029	514	0.02
€1,600,000	Credit Agricole 0.625% 12/1/2028	1,248	0.04
€500,000	Credit Agricole 0.875% 14/1/2032	341	0.01
€900,000	Credit Agricole 1% 18/9/2025	740	0.02
€200,000	Credit Agricole 1% 3/7/2029	149	0.00
€800,000	Credit Agricole 1.125% 24/2/2029	611	0.02
€500,000	Credit Agricole 1.125% 12/7/2032Ø	348	0.01
€1,000,000	Credit Agricole 1.25% 14/4/2026	814	0.02
€2,800,000	Credit Agricole 1.375% 3/5/2027Ø	2,236	0.07
€700,000	Credit Agricole 1.625% 5/6/2030	577	0.02
€400,000	Credit Agricole 1.75% 5/3/2029	311	0.01
€700,000	Credit Agricole 1.875% 20/12/2026	570	0.02
€900,000	Credit Agricole 1.875% 22/4/2027Ø	739	0.02
€500,000	Credit Agricole 2% 25/3/2029Ø	386	0.01
€500,000	Credit Agricole 2.5% 29/8/2029	405	0.01
€100,000	Credit Agricole 2.5% 22/4/2034	76	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Credit Agricole 2.5% 22/4/2034	152	0.00
€925,000	Credit Agricole 2.625% 17/3/2027	759	0.02
€1,500,000	Credit Agricole 2.8% 27/1/2026	1,246	0.04
€800,000	Credit Agricole 3.375% 28/7/2027Ø	680	0.02
€200,000	Credit Agricole 3.75% 22/1/2034	170	0.01
€1,400,000	Credit Agricole 3.875% 20/4/2031	1,214	0.04
€600,000	Credit Agricole 3.875% 28/11/2034Ø	519	0.02
€1,000,000	Credit Agricole 4% 12/10/2026	858	0.03
€600,000	Credit Agricole 4% 18/1/2033Ø	526	0.02
€800,000	Credit Agricole 4.125% 7/3/2030	703	0.02
€1,300,000	Credit Agricole 4.25% 11/7/2029	1,126	0.03
€1,000,000	Credit Agricole 4.375% 27/11/2033	880	0.03
€700,000	Credit Agricole 5.5% 28/8/2033	620	0.02
€400,000	Credit Agricole Assurances 1.5% 6/10/2031	276	0.01
€500,000	Credit Agricole Assurances 2% 17/7/2030	370	0.01
€200,000	Credit Agricole Assurances 2.625% 29/1/2048	159	0.00
€800,000	Credit Agricole Assurances 4.5% Perpetual 14/10/2025	684	0.02
€600,000	Credit Agricole Assurances 4.75% 27/9/2048	517	0.02
€200,000	Credit Agricole Assurances 5.875% 25/10/2033	186	0.01
€100,000	Credit Logement 1.081% 15/2/2034	73	0.00
€400,000	Credit Mutuel Arkea 0.375% 3/10/2028	295	0.01
€500,000	Credit Mutuel Arkea 0.75% 18/1/2030	361	0.01
€300,000	Credit Mutuel Arkea 0.875% 7/5/2027	235	0.01
€200,000	Credit Mutuel Arkea 0.875% 25/10/2031	138	0.00
€500,000	Credit Mutuel Arkea 0.875% 11/3/2033	330	0.01
€300,000	Credit Mutuel Arkea 1.25% 11/6/2029	229	0.01
€300,000	Credit Mutuel Arkea 1.625% 15/4/2026	246	0.01
€500,000	Credit Mutuel Arkea 3.25% 1/6/2026	422	0.01
€500,000	Credit Mutuel Arkea 3.375% 19/9/2027	424	0.01
€100,000	Credit Mutuel Arkea 3.375% 11/3/2031	80	0.00
€200,000	Credit Mutuel Arkea 3.5% 9/2/2029	165	0.01
€600,000	Credit Mutuel Arkea 3.875% 22/5/2028Ø	516	0.02
€600,000	Credit Mutuel Arkea 4.125% 2/4/2031	525	0.02
€200,000	Credit Mutuel Arkea 4.125% 1/2/2034	176	0.01
€300,000	Credit Mutuel Arkea 4.25% 1/12/2032Ø	264	0.01
€800,000	Credit Suisse 0.25% 1/9/2028Ø	586	0.02
€500,000	Credit Suisse 0.45% 19/5/2025	411	0.01
€1,000,000	Credit Suisse 1.5% 10/4/2026	815	0.02
€350,000	Credito Emiliano 4.875% 26/3/2030Ø	310	0.01
€325,000	CRH Funding 1.625% 5/5/2030	249	0.01
€500,000	CRH SMW Finance 1.25% 5/11/2026	403	0.01
€125,000	CRH SMW Finance 4% 11/7/2027	108	0.00
€150,000	CRH SMW Finance 4% 11/7/2031	130	0.00
€525,000	CRH SMW Finance 4.25% 11/7/2035	460	0.01
€175,000	Cromwell Ereit Lux Finco 2.125% 19/11/2025	142	0.00
€100,000	CTP 0.5% 21/6/2025	81	0.00
€225,000	CTP 0.625% 27/9/2026	176	0.01
€400,000	CTP 0.75% 18/2/2027Ø	312	0.01
€350,000	CTP 0.875% 20/1/2026	281	0.01
€100,000	CTP 1.25% 21/6/2029	73	0.00
€200,000	CTP 1.5% 27/9/2031	137	0.00
€100,000	CTP 2.125% 1/10/2025Ø	83	0.00
€600,000	CTP 4.75% 5/2/2030Ø	514	0.02
€100,000	Czech Gas Networks Investments 0.45% 8/9/2029	71	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	Czech Gas Networks Investments 0.875% 31/3/2031	172	0.01
€500,000	Czech Gas Networks Investments 1% 16/7/2027	394	0.01
€500,000	DAA Finance 1.554% 7/6/2028Ø	394	0.01
€700,000	Daimler Truck International Finance 1.625% 6/4/2027	565	0.02
€600,000	Daimler Truck International Finance 3.875% 19/6/2026	517	0.02
€100,000	Daimler Truck International Finance 3.875% 19/6/2029	87	0.00
€300,000	Danaher 2.1% 30/9/2026	248	0.01
€300,000	Danaher 2.5% 30/3/2030	243	0.01
€100,000	Danica Pension Livsforsikrings 4.375% 29/9/2045	85	0.00
€600,000	Danone 0% 1/12/2025	484	0.01
€400,000	Danone 0.52% 9/11/2030Ø	283	0.01
€200,000	Danone 0.571% 17/3/2027	158	0.00
€500,000	Danone 0.709% 3/11/2024	419	0.01
€100,000	Danone 1% Perpetual 16/9/2026	78	0.00
€600,000	Danone 1.208% 3/11/2028	467	0.01
€300,000	Danone 3.071% 7/9/2032Ø	248	0.01
€100,000	Danone 3.47% 22/5/2031	85	0.00
€1,000,000	Danone 3.706% 13/11/2029Ø	867	0.03
€500,000	Danske Bank 0.625% 26/5/2025Ø	412	0.01
€100,000	Danske Bank 0.75% 9/6/2029	75	0.00
€425,000	Danske Bank 1% 15/5/2031	338	0.01
€350,000	Danske Bank 1.375% 17/2/2027Ø	284	0.01
€275,000	Danske Bank 1.375% 12/2/2030	228	0.01
€275,000	Danske Bank 1.5% 2/9/2030	225	0.01
€300,000	Danske Bank 3.875% 9/1/2032	252	0.01
€375,000	Danske Bank 4% 12/1/2027	322	0.01
€375,000	Danske Bank 4.125% 10/1/2031	325	0.01
€600,000	Danske Bank 4.5% 9/11/2028	521	0.02
€100,000	Danske Bank 4.625% 14/5/2034	85	0.00
€625,000	Danske Bank 4.75% 21/6/2030Ø	552	0.02
€200,000	Dassault Systemes 0.125% 16/9/2026	158	0.00
€400,000	Dassault Systemes 0.375% 16/9/2029	293	0.01
€100,000	de Volksbank 0.25% 22/6/2026	79	0.00
€600,000	de Volksbank 0.375% 3/3/2028	443	0.01
€200,000	de Volksbank 1.75% 22/10/2030Ø	162	0.00
€300,000	de Volksbank 2.375% 4/5/2027	246	0.01
€100,000	de Volksbank 4.625% 23/11/2027	87	0.00
€200,000	de Volksbank 4.875% 7/3/2030	177	0.01
€125,000	Dell Bank International 0.5% 27/10/2026	98	0.00
€700,000	Dell Bank International 4.5% 18/10/2027	612	0.02
€800,000	Deutsche Bahn Finance 0.35% 29/9/2031	557	0.02
€475,000	Deutsche Bahn Finance 0.375% 23/6/2029Ø	351	0.01
€500,000	Deutsche Bahn Finance 0.5% 9/4/2027Ø	394	0.01
€700,000	Deutsche Bahn Finance 0.625% 8/12/2050Ø	310	0.01
€500,000	Deutsche Bahn Finance 0.75% 16/7/2035	321	0.01
€1,000,000	Deutsche Bahn Finance 0.875% 23/6/2039	586	0.02
€300,000	Deutsche Bahn Finance 0.95% Perpetual 22/1/2025Ø	246	0.01
€700,000	Deutsche Bahn Finance 1% 17/12/2027	552	0.02
€600,000	Deutsche Bahn Finance 1.125% 18/12/2028	468	0.01
€300,000	Deutsche Bahn Finance 1.125% 29/5/2051	151	0.00
€500,000	Deutsche Bahn Finance 1.375% 28/3/2031	378	0.01
€500,000	Deutsche Bahn Finance 1.375% 3/3/2034	357	0.01
€200,000	Deutsche Bahn Finance 1.6% Perpetual 18/7/2029	146	0.00
€550,000	Deutsche Bahn Finance 1.625% 16/8/2033	405	0.01
€600,000	Deutsche Bahn Finance 1.875% 24/5/2030	476	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€650,000	Deutsche Bahn Finance 3.5% 20/9/2027Ø	561	0.02
€700,000	Deutsche Bahn Finance 3.875% 13/10/2042	619	0.02
€500,000	Deutsche Bahn Finance 4% 23/11/2043Ø	447	0.01
€200,000	Deutsche Bank 0.75% 17/2/2027	160	0.00
€300,000	Deutsche Bank 1.125% 17/3/2025Ø	249	0.01
€500,000	Deutsche Bank 1.375% 10/6/2026	414	0.01
€200,000	Deutsche Bank 1.375% 3/9/2026	164	0.00
€500,000	Deutsche Bank 1.375% 17/2/2032	349	0.01
€1,500,000	Deutsche Bank 1.625% 20/1/2027	1,196	0.03
€200,000	Deutsche Bank 1.75% 17/1/2028	157	0.00
€500,000	Deutsche Bank 1.75% 19/11/2030	368	0.01
€1,000,000	Deutsche Bank 1.875% 23/2/2028	795	0.02
€300,000	Deutsche Bank 2.625% 12/2/2026	250	0.01
€600,000	Deutsche Bank 2.75% 17/2/2025Ø	505	0.01
€300,000	Deutsche Bank 3.25% 24/5/2028Ø	248	0.01
€200,000	Deutsche Bank 3.75% 15/1/2030	169	0.01
€300,000	Deutsche Bank 4% 29/11/2027	258	0.01
€500,000	Deutsche Bank 4% 24/6/2032	407	0.01
€900,000	Deutsche Bank 5% 5/9/2030	786	0.02
€200,000	Deutsche Bank 5.375% 11/1/2029	177	0.01
€800,000	Deutsche Bank 5.625% 19/5/2031	685	0.02
€200,000	Deutsche Boerse 0% 22/2/2026	160	0.00
€200,000	Deutsche Boerse 0.125% 22/2/2031Ø	138	0.00
€100,000	Deutsche Boerse 1.25% 16/6/2047	78	0.00
€200,000	Deutsche Boerse 1.5% 4/4/2032	148	0.00
€500,000	Deutsche Boerse 1.625% 8/10/2025Ø	416	0.01
€300,000	Deutsche Boerse 2% 23/6/2048	234	0.01
€300,000	Deutsche Boerse 3.75% 28/9/2029	261	0.01
€800,000	Deutsche Boerse 3.875% 28/9/2026	691	0.02
€600,000	Deutsche Boerse 3.875% 28/9/2033	527	0.02
€1,000,000	Deutsche Lufthansa 2.875% 16/5/2027	822	0.02
€1,000,000	Deutsche Lufthansa 3.5% 14/7/2029Ø	825	0.02
€200,000	Deutsche Pfandbriefbank 0.1% 2/2/2026Ø	148	0.00
€100,000	Deutsche Pfandbriefbank 0.25% 17/1/2025	79	0.00
€400,000	Deutsche Pfandbriefbank 0.25% 27/10/2025Ø	299	0.01
€600,000	Deutsche Pfandbriefbank 4.375% 28/8/2026Ø	475	0.01
€75,000	Deutsche Pfandbriefbank 5% 5/2/2027Ø	60	0.00
€150,000	Deutsche Post 0.375% 20/5/2026	120	0.00
€400,000	Deutsche Post 0.75% 20/5/2029Ø	303	0.01
€325,000	Deutsche Post 1% 13/12/2027	255	0.01
€250,000	Deutsche Post 1% 20/5/2032Ø	183	0.01
€250,000	Deutsche Post 1.625% 5/12/2028	199	0.01
€550,000	Deutsche Post 2.875% 11/12/2024	468	0.01
€500,000	Deutsche Post 3.375% 3/7/2033Ø	424	0.01
€400,000	Deutsche Telekom 0.5% 5/7/2027	314	0.01
€150,000	Deutsche Telekom 0.875% 25/3/2026	122	0.00
€300,000	Deutsche Telekom 1.375% 5/7/2034Ø	213	0.01
€100,000	Deutsche Telekom 1.75% 25/3/2031	77	0.00
€175,000	Deutsche Telekom 1.75% 9/12/2049	108	0.00
€300,000	Deutsche Telekom 2.25% 29/3/2039Ø	225	0.01
€300,000	Deutsche Telekom International Finance 0.625% 13/12/2024Ø	251	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	Deutsche Telekom International Finance 1.125% 22/5/2026	489	0.01
€800,000	Deutsche Telekom International Finance 1.375% 1/12/2025	661	0.02
€100,000	Deutsche Telekom International Finance 1.375% 30/1/2027	81	0.00
€575,000	Deutsche Telekom International Finance 1.5% 3/4/2028	457	0.01
€175,000	Deutsche Telekom International Finance 2% 1/12/2029	140	0.00
€500,000	Deutsche Telekom International Finance 3.25% 17/1/2028Ø	429	0.01
€150,000	Deutsche Telekom International Finance 4.5% 28/10/2030	136	0.00
€500,000	Deutsche Telekom International Finance 7.5% 24/1/2033	550	0.02
€300,000	Deutsche Wohnen 1% 30/4/2025	246	0.01
€400,000	Deutsche Wohnen 1.5% 30/4/2030	293	0.01
€300,000	Deutsche Wohnen 1.625% 3/6/2031	216	0.01
€225,000	DH Europe Finance 1.2% 30/6/2027	179	0.01
€875,000	DH Europe Finance II 0.2% 18/3/2026	700	0.02
€625,000	DH Europe Finance II 0.45% 18/3/2028	476	0.01
€675,000	DH Europe Finance II 0.75% 18/9/2031	474	0.01
€600,000	DH Europe Finance II 1.35% 18/9/2039Ø	374	0.01
€275,000	DH Europe Finance II 1.8% 18/9/2049	161	0.00
€125,000	Diageo Capital 0.125% 28/9/2028	93	0.00
€400,000	Diageo Capital 1.5% 8/6/2029	311	0.01
€500,000	Diageo Capital 1.875% 8/6/2034Ø	364	0.01
€400,000	Diageo Finance 1.75% 23/9/2024	339	0.01
€300,000	Diageo Finance 1.875% 27/3/2027	245	0.01
€725,000	Diageo Finance 2.375% 20/5/2026Ø	607	0.02
€300,000	Diageo Finance 2.5% 27/3/2032Ø	239	0.01
€300,000	Digital Dutch Finco 0.625% 15/7/2025	245	0.01
€500,000	Digital Dutch Finco 1% 15/1/2032Ø	334	0.01
€200,000	Digital Dutch Finco 1.25% 1/2/2031Ø	140	0.00
€300,000	Digital Dutch Finco 1.5% 15/3/2030	219	0.01
€496,000	Digital Euro Finco 1.125% 9/4/2028	378	0.01
€500,000	Digital Euro Finco 2.5% 16/1/2026	415	0.01
€650,000	Digital Intrepid 0.625% 15/7/2031	428	0.01
€600,000	DNB Bank 0.25% 23/2/2029	445	0.01
€275,000	DNB Bank 0.375% 18/1/2028Ø	214	0.01
€309,000	DNB Bank 1.625% 31/5/2026	257	0.01
€950,000	DNB Bank 3.125% 21/9/2027	800	0.02
€150,000	DNB Bank 3.625% 16/2/2027	128	0.00
€775,000	DNB Bank 4% 14/3/2029	671	0.02
€375,000	DNB Bank 4.5% 19/7/2028	327	0.01
€150,000	DNB Bank 4.625% 1/11/2029	132	0.00
€200,000	DNB Bank 4.625% 28/2/2033	172	0.01
€900,000	DNB Bank 5% 13/9/2033	783	0.02
€200,000	Dover 0.75% 4/11/2027	154	0.00
€100,000	Dover 1.25% 9/11/2026	81	0.00
€325,000	Dow Chemical 0.5% 15/3/2027	253	0.01
€400,000	Dow Chemical 1.125% 15/3/2032Ø	279	0.01
€100,000	Dow Chemical 1.875% 15/3/2040	64	0.00
€450,000	DS Smith 0.875% 12/9/2026	358	0.01
€750,000	DS Smith 4.375% 27/7/2027	651	0.02
€125,000	DS Smith 4.5% 27/7/2030	110	0.00
€100,000	DSM 0.25% 23/6/2028	75	0.00
€300,000	DSM 0.625% 23/6/2032	206	0.01
€300,000	DSM 0.75% 28/9/2026	240	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	DSV 0.375% 26/2/2027	156	0.00
€125,000	DSV Finance 0.5% 3/3/2031	87	0.00
€200,000	DSV Finance 0.75% 5/7/2033	131	0.00
€400,000	DSV Finance 1.375% 16/3/2030	302	0.01
€300,000	DXC Capital Funding 0.45% 15/9/2027	226	0.01
€275,000	DXC Capital Funding 0.95% 15/9/2031	180	0.01
€275,000	DXC Technology 1.75% 15/1/2026Ø	224	0.01
€125,000	E.ON 0.1% 19/12/2028Ø	94	0.00
€150,000	E.ON 0.125% 18/1/2026	121	0.00
€275,000	E.ON 0.25% 24/10/2026	217	0.01
€500,000	E.ON 0.35% 28/2/2030	358	0.01
€350,000	E.ON 0.375% 29/9/2027	270	0.01
€350,000	E.ON 0.6% 1/10/2032Ø	236	0.01
€400,000	E.ON 0.75% 20/2/2028Ø	312	0.01
€300,000	E.ON 0.75% 18/12/2030	217	0.01
€350,000	E.ON 0.875% 8/1/2025Ø	292	0.01
€250,000	E.ON 0.875% 20/8/2031	176	0.01
€225,000	E.ON 0.875% 18/10/2034	147	0.00
€600,000	E.ON 1% 7/10/2025	494	0.01
€300,000	E.ON 1.625% 22/5/2029Ø	234	0.01
€275,000	E.ON 1.625% 29/3/2031Ø	208	0.01
€250,000	E.ON 2.875% 26/8/2028	210	0.01
€725,000	E.ON 3.375% 15/1/2031	612	0.02
€225,000	E.ON 3.5% 12/1/2028	193	0.01
€725,000	E.ON 3.75% 1/3/2029	628	0.02
€600,000	E.ON 3.75% 15/1/2036Ø	505	0.01
€600,000	E.ON 3.875% 12/1/2035	514	0.02
€700,000	E.ON 4% 29/8/2033	610	0.02
€250,000	E.ON International Finance 1% 13/4/2025	208	0.01
€700,000	E.ON International Finance 1.25% 19/10/2027	554	0.02
€300,000	E.ON International Finance 1.5% 31/7/2029	232	0.01
€400,000	E.ON International Finance 1.625% 30/5/2026	330	0.01
€500,000	easyJet FinCo 1.875% 3/3/2028	397	0.01
€300,000	Eaton Capital UnLtd 0.128% 8/3/2026	240	0.01
€275,000	Eaton Capital UnLtd 0.577% 8/3/2030	198	0.01
€300,000	Eaton Capital UnLtd 0.697% 14/5/2025	248	0.01
€150,000	Eaton Capital UnLtd 0.75% 20/9/2024	126	0.00
€100,000	Ecolab 2.625% 8/7/2025	84	0.00
€500,000	Edenred 1.375% 10/3/2025	417	0.01
€200,000	Edenred 1.875% 6/3/2026	165	0.01
€300,000	Edenred 1.875% 30/3/2027	242	0.01
€200,000	Edenred 3.625% 13/12/2026	171	0.01
€200,000	Edenred 3.625% 13/6/2031Ø	168	0.01
€1,000,000	Electricite de France 1% 13/10/2026	802	0.02
€800,000	Electricite de France 1% 29/11/2033	524	0.02
€200,000	Electricite de France 1.875% 13/10/2036	134	0.00
€500,000	Electricite de France 2% 2/10/2030	383	0.01
€500,000	Electricite de France 2% 9/12/2049Ø	273	0.01
€1,000,000	Electricite de France 3.75% 5/6/2027	858	0.03
€800,000	Electricite de France 3.875% 12/1/2027Ø	687	0.02
€900,000	Electricite de France 4.125% 25/3/2027	780	0.02
€500,000	Electricite de France 4.25% 25/1/2032	439	0.01
€800,000	Electricite de France 4.375% 12/10/2029	706	0.02
€550,000	Electricite de France 4.625% 26/4/2030Ø	492	0.01
€500,000	Electricite de France 4.625% 25/1/2043	439	0.01
€900,000	Electricite de France 4.75% 12/10/2034	813	0.02
€600,000	Electricite de France 5.625% 21/2/2033	583	0.02
€100,000	Electrolux 2.5% 18/5/2030	77	0.00
€725,000	Electrolux 4.125% 5/10/2026	620	0.02
€200,000	Electrolux 4.5% 29/9/2028	171	0.01
€100,000	Elenia Verkko 0.375% 6/2/2027	77	0.00
€500,000	Eli Lilly 0.5% 14/9/2033	335	0.01
€150,000	Eli Lilly 0.625% 1/11/2031	106	0.00
€700,000	Eli Lilly 1.375% 14/9/2061	333	0.01
€500,000	Eli Lilly 1.7% 1/11/2049Ø	299	0.01
€200,000	Elia 1.5% 5/9/2028Ø	156	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Elia Transmission Belgium 0.875% 28/4/2030	364	0.01
€400,000	Elia Transmission Belgium 1.375% 14/1/2026	328	0.01
€100,000	Elia Transmission Belgium 3.25% 4/4/2028	85	0.00
€600,000	Elia Transmission Belgium 3.625% 18/1/2033	512	0.02
€100,000	Elia Transmission Belgium 3.75% 16/1/2036	85	0.00
€175,000	Elisa 1.125% 26/2/2026	142	0.00
€100,000	Elisa 4% 27/1/2029	87	0.00
€350,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% 29/9/2047	284	0.01
€300,000	ELM for Swiss Reinsurance 2.6% Perpetual 1/9/2025	249	0.01
€400,000	ELO SACA 2.375% 25/4/2025Ø	334	0.01
€300,000	ELO SACA 2.875% 29/1/2026	248	0.01
€200,000	ELO SACA 3.25% 23/7/2027	164	0.00
€100,000	ELO SACA 3.25% 23/7/2027	82	0.00
€300,000	ELO SACA 4.875% 8/12/2028	248	0.01
€700,000	ELO SACA 6% 22/3/2029Ø	598	0.02
€300,000	Emirates Telecommunications 0.375% 17/5/2028Ø	225	0.01
€648,000	Emirates Telecommunications 0.875% 17/5/2033Ø	442	0.01
€300,000	Emirates Telecommunications 2.75% 18/6/2026	251	0.01
€600,000	Enel 1.375% Perpetual 8/6/2027	449	0.01
€475,000	Enel 1.875% Perpetual 8/6/2030	331	0.01
€300,000	Enel 2.25% Perpetual 10/12/2026	238	0.01
€250,000	Enel 3.375% Perpetual 24/8/2026	206	0.01
€275,000	Enel 3.5% Perpetual 24/2/2025	232	0.01
€500,000	Enel 3.5% Perpetual 24/2/2025	422	0.01
€150,000	Enel 4.75% Perpetual 28/2/2029	126	0.00
€300,000	Enel 5.625% 21/6/2027Ø	273	0.01
€150,000	Enel 6.375% Perpetual 16/4/2028	135	0.00
€550,000	Enel 6.625% Perpetual 16/4/2031Ø	507	0.01
€675,000	Enel Finance International 0% 28/5/2026	532	0.02
€475,000	Enel Finance International 0% 17/6/2027	361	0.01
€700,000	Enel Finance International 0.25% 17/11/2025	564	0.02
€725,000	Enel Finance International 0.375% 17/6/2027	558	0.02
€650,000	Enel Finance International 0.375% 28/5/2029	472	0.01
€550,000	Enel Finance International 0.5% 17/6/2030	388	0.01
€325,000	Enel Finance International 0.875% 17/1/2031	230	0.01
€500,000	Enel Finance International 0.875% 28/9/2034	314	0.01
€325,000	Enel Finance International 0.875% 17/6/2036	194	0.01
€350,000	Enel Finance International 1.125% 16/9/2026	282	0.01
€100,000	Enel Finance International 1.125% 17/10/2034	65	0.00
€425,000	Enel Finance International 1.25% 17/1/2035Ø	278	0.01
€403,000	Enel Finance International 1.375% 1/6/2026Ø	328	0.01
€300,000	Enel Finance International 1.5% 21/7/2025	249	0.01
€276,000	Enel Finance International 1.966% 27/1/2025	233	0.01
€500,000	Enel Finance International 3.375% 23/7/2028	423	0.01
€380,000	Enel Finance International 3.875% 9/3/2029	329	0.01
€625,000	Enel Finance International 3.875% 23/1/2035	524	0.02
€150,000	Enel Finance International 4% 20/2/2031	130	0.00
€650,000	Enel Finance International 4.5% 20/2/2043Ø	562	0.02
€700,000	Enexis 0.375% 14/4/2033	458	0.01
€650,000	Enexis 0.75% 2/7/2031Ø	460	0.01
€500,000	Enexis 0.875% 28/4/2026	405	0.01
€100,000	EQT 0.875% 14/5/2031	66	0.00
€500,000	EQT 2.375% 6/4/2028	396	0.01
€400,000	EQT 2.875% 6/4/2032	299	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	Equinix 0.25% 15/3/2027[Ø]	116	0.00
€225,000	Equinix 1% 15/3/2033[Ø]	152	0.00
€100,000	Equitable Financial Life Global Funding 0.6% 16/6/2028	75	0.00
€425,000	ERG 0.5% 11/9/2027	323	0.01
€125,000	ERG 0.875% 15/9/2031	84	0.00
€600,000	Erste Bank 0.1% 16/11/2028	449	0.01
€100,000	Erste Bank 0.125% 17/5/2028	74	0.00
€200,000	Erste Bank 0.25% 27/1/2031[Ø]	137	0.00
€500,000	Erste Bank 0.875% 22/5/2026	402	0.01
€600,000	Erste Bank 0.875% 13/5/2027[Ø]	471	0.01
€500,000	Erste Bank 1% 10/6/2030	407	0.01
€400,000	Erste Bank 1.625% 8/9/2031	319	0.01
€100,000	Erste Bank 4% 16/1/2031	87	0.00
€600,000	Erste Bank 4% 7/6/2033	496	0.01
€700,000	Erste Bank 4.25% 30/5/2030	613	0.02
€1,000,000	ESB Finance 1.125% 11/6/2030	741	0.02
€1,000,000	ESB Finance 2.125% 5/11/2033	742	0.02
€1,000,000	ESB Finance 4% 3/10/2028	866	0.03
€500,000	EssilorLuxottica 0.125% 27/5/2025	410	0.01
€400,000	EssilorLuxottica 0.375% 5/1/2026	323	0.01
€500,000	EssilorLuxottica 0.375% 27/11/2027	385	0.01
€800,000	EssilorLuxottica 0.5% 5/6/2028[Ø]	612	0.02
€300,000	EssilorLuxottica 0.75% 27/11/2031	214	0.01
€400,000	Essity 0.25% 8/2/2031	292	0.01
€125,000	Essity 1.625% 30/3/2027	101	0.00
€200,000	Essity Capital 0.25% 15/9/2029	147	0.00
€800,000	Essity Capital 3% 21/9/2026	673	0.02
€402,000	Euroclear Bank 3.625% 13/10/2027	345	0.01
€500,000	Euroclear Investments 1.125% 7/12/2026	402	0.01
€400,000	Euroclear Investments 1.5% 11/4/2030	305	0.01
€375,000	Eurofins Scientific 0.875% 19/5/2031	252	0.01
€200,000	Eurofins Scientific 3.75% 17/7/2026	169	0.01
€550,000	Eurofins Scientific 4.75% 6/9/2030[Ø]	478	0.01
€300,000	Eurogrid 0.741% 21/4/2033[Ø]	197	0.01
€300,000	Eurogrid 1.875% 10/6/2025	251	0.01
€600,000	Eurogrid 3.279% 5/9/2031	499	0.01
€100,000	Eurogrid 3.598% 1/2/2029	85	0.00
€700,000	Eurogrid 3.722% 27/4/2030	598	0.02
€500,000	Eurogrid 3.915% 1/2/2034	425	0.01
€100,000	Euronext 0.125% 17/5/2026	79	0.00
€800,000	Euronext 0.75% 17/5/2031[Ø]	562	0.02
€150,000	Euronext 1% 18/4/2025	124	0.00
€300,000	Euronext 1.125% 12/6/2029	228	0.01
€200,000	Euronext 1.5% 17/5/2041[Ø]	123	0.00
€400,000	Evonik Industries 0.625% 18/9/2025	327	0.01
€700,000	Evonik Industries 2.25% 25/9/2027[Ø]	572	0.02
€379,000	EXOR 1.75% 14/10/2034	262	0.01
€300,000	EXOR 2.25% 29/4/2030[Ø]	236	0.01
€250,000	EXOR 3.75% 14/2/2033	209	0.01
€600,000	Experian Finance 1.375% 25/6/2026	487	0.01
€500,000	Fairfax Financial 2.75% 29/3/2028	399	0.01
€225,000	Fastighets Balder 1.125% 29/1/2027	170	0.01
€553,000	Fastighets Balder 1.25% 28/1/2028	401	0.01
€275,000	Fastighets Balder 1.875% 14/3/2025	229	0.01
€300,000	Fastighets Balder 1.875% 23/1/2026[Ø]	241	0.01
€125,000	FCC Aqualia 2.629% 8/6/2027	103	0.00
€500,000	FedEx 0.95% 4/5/2033[Ø]	327	0.01
€225,000	FedEx 1.3% 5/8/2031[Ø]	161	0.00
€425,000	FedEx 1.625% 11/1/2027	344	0.01
€100,000	Ferrovial Emisiones 0.54% 12/11/2028	75	0.00
€700,000	Ferrovial Emisiones 1.382% 14/5/2026	573	0.02
€700,000	Ferrovie dello Stato Italiane 0.375% 25/3/2028	526	0.02
€700,000	Ferrovie dello Stato Italiane 1.5% 27/6/2025	582	0.02
€500,000	Ferrovie dello Stato Italiane 4.5% 23/5/2033	442	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Fidelidade - Cia de Seguros 4.25% 4/9/2031	161	0.00
€350,000	Fidelity National Information Services 0.625% 3/12/2025	284	0.01
€250,000	Fidelity National Information Services 1% 3/12/2028	189	0.01
€575,000	Fidelity National Information Services 1.5% 21/5/2027Ø	458	0.01
€800,000	Fidelity National Information Services 2% 21/5/2030	618	0.02
€150,000	Fidelity National Information Services 2.95% 21/5/2039	115	0.00
€500,000	Firmenich Productions Participations 1.375% 30/10/2026	405	0.01
€250,000	Firmenich Productions Participations 1.75% 30/4/2030	193	0.01
€600,000	First Abu Dhabi Bank 0.125% 16/2/2026Ø	478	0.01
€600,000	Fiserv 1.125% 1/7/2027	472	0.01
€150,000	Fiserv 1.625% 1/7/2030	112	0.00
€300,000	Fiserv 4.5% 24/5/2031	263	0.01
€600,000	FLUVIUS System Operator CVBA 0.25% 14/6/2028Ø	446	0.01
€1,200,000	FLUVIUS System Operator CVBA 0.25% 2/12/2030	831	0.02
€700,000	FLUVIUS System Operator CVBA 3.875% 9/5/2033	599	0.02
€100,000	FNM 0.75% 20/10/2026	78	0.00
€500,000	Fomento Economico Mexicano 1% 28/5/2033	323	0.01
€400,000	Ford Motor Credit 4.445% 14/2/2030	341	0.01
€1,000,000	Ford Motor Credit 5.125% 20/2/2029Ø	883	0.03
€250,000	Fortive 3.7% 13/2/2026	213	0.01
€250,000	Fortive 3.7% 15/8/2029	214	0.01
€500,000	Fortum 1.625% 27/2/2026	409	0.01
€400,000	Fortum 2.125% 27/2/2029Ø	316	0.01
€200,000	Fortum 4% 26/5/2028	172	0.01
€300,000	Fortum 4.5% 26/5/2033	264	0.01
€250,000	Fresenius 0.75% 15/1/2028Ø	191	0.01
€500,000	Fresenius 1.625% 8/10/2027Ø	398	0.01
€100,000	Fresenius 1.875% 15/2/2025	84	0.00
€475,000	Fresenius 1.875% 24/5/2025Ø	396	0.01
€175,000	Fresenius 2.875% 15/2/2029	145	0.00
€475,000	Fresenius 2.875% 24/5/2030	381	0.01
€200,000	Fresenius 5% 28/11/2029	178	0.01
€600,000	Fresenius 5.125% 5/10/2030	543	0.02
€500,000	Fresenius Finance Ireland 0% 1/10/2025Ø	404	0.01
€250,000	Fresenius Finance Ireland 0.5% 1/10/2028	187	0.01
€100,000	Fresenius Finance Ireland 0.875% 1/10/2031	68	0.00
€675,000	Fresenius Finance Ireland 2.125% 1/2/2027Ø	551	0.02
€300,000	Fresenius Finance Ireland 3% 30/1/2032	238	0.01
€150,000	Fresenius Medical Care 0.625% 30/11/2026Ø	117	0.00
€400,000	Fresenius Medical Care 1% 29/5/2026Ø	321	0.01
€200,000	Fresenius Medical Care 1.25% 29/11/2029Ø	148	0.00
€125,000	Fresenius Medical Care 1.5% 11/7/2025	104	0.00
€400,000	Fresenius Medical Care 1.5% 29/5/2030Ø	294	0.01
€700,000	Fresenius Medical Care 3.875% 20/9/2027Ø	598	0.02
€600,000	Gecina 0.875% 25/1/2033	405	0.01
€700,000	Gecina 0.875% 30/6/2036Ø	428	0.01
€300,000	Gecina 1% 30/1/2029Ø	227	0.01
€200,000	Gecina 1.375% 26/1/2028	157	0.00
€200,000	Gecina 1.625% 14/3/2030	153	0.00
€600,000	Gecina 1.625% 29/5/2034	425	0.01
€400,000	General Mills 0.125% 15/11/2025	322	0.01
€176,000	General Mills 0.45% 15/1/2026	142	0.00
€600,000	General Mills 3.907% 13/4/2029	517	0.02
€600,000	General Motors Financial 0.6% 20/5/2027	466	0.01
€600,000	General Motors Financial 0.85% 26/2/2026Ø	485	0.01
€500,000	General Motors Financial 1% 24/2/2025	416	0.01
€125,000	General Motors Financial 3.9% 12/1/2028	107	0.00
€150,000	General Motors Financial 4.3% 15/2/2029	131	0.00
€175,000	General Motors Financial 4.5% 22/11/2027	153	0.00
€200,000	Genertel 4.25% 14/12/2047	169	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Givaudan Finance Europe 1% 22/4/2027Ø	398	0.01
€100,000	Givaudan Finance Europe 1.625% 22/4/2032	74	0.00
€100,000	Givaudan Finance Europe 4.125% 28/11/2033	88	0.00
€500,000	GlaxoSmithKline Capital 1% 12/9/2026Ø	403	0.01
€400,000	GlaxoSmithKline Capital 1.25% 21/5/2026	326	0.01
€400,000	GlaxoSmithKline Capital 1.375% 2/12/2024	336	0.01
€500,000	GlaxoSmithKline Capital 1.375% 12/9/2029Ø	385	0.01
€250,000	Global Payments 4.875% 17/3/2031	219	0.01
€300,000	Global Switch Finance 1.375% 7/10/2030	233	0.01
€600,000	Goldman Sachs 0.25% 26/1/2028Ø	451	0.01
€500,000	Goldman Sachs 0.75% 23/3/2032	335	0.01
€400,000	Goldman Sachs 0.875% 9/5/2029	294	0.01
€550,000	Goldman Sachs 0.875% 21/1/2030Ø	399	0.01
€1,000,000	Goldman Sachs 1% 18/3/2033Ø	667	0.02
€425,000	Goldman Sachs 1.25% 1/5/2025	353	0.01
€451,000	Goldman Sachs 1.25% 7/2/2029Ø	342	0.01
€525,000	Goldman Sachs 1.625% 27/7/2026	429	0.01
€400,000	Goldman Sachs 2% 22/3/2028	320	0.01
€675,000	Goldman Sachs 2% 1/11/2028	536	0.02
€500,000	Goldman Sachs 2.875% 3/6/2026Ø	422	0.01
€650,000	Goldman Sachs 3% 12/2/2031Ø	535	0.02
€525,000	Goldman Sachs 3.375% 27/3/2025	447	0.01
€451,000	Goldman Sachs 4% 21/9/2029Ø	390	0.01
€600,000	Grand City Properties 0.125% 11/1/2028	423	0.01
€100,000	Grand City Properties 1.375% 3/8/2026	78	0.00
€200,000	Grand City Properties 1.5% 22/2/2027Ø	153	0.00
€500,000	Grand City Properties 1.5% Perpetual 11/3/2026Ø	231	0.01
€575,000	Great-West Lifeco 1.75% 7/12/2026	470	0.01
€600,000	Great-West Lifeco 4.7% 16/11/2029	535	0.02
€450,000	Grenke Finance 3.95% 9/7/2025	382	0.01
€100,000	Grenke Finance 7.875% 6/4/2027Ø	92	0.00
€300,000	Groupe Bruxelles Lambert 3.125% 6/9/2029	250	0.01
€200,000	Groupe Bruxelles Lambert 4% 15/5/2033	175	0.01
€200,000	Groupe des Assurances du Credit Mutuel SADIR 1.85% 21/4/2042	136	0.00
€500,000	Groupe VYV 1.625% 2/7/2029	378	0.01
€600,000	GSK Capital 3% 28/11/2027	507	0.01
€600,000	GSK Capital 3.125% 28/11/2032	497	0.01
€200,000	H Lundbeck 0.875% 14/10/2027	153	0.00
€700,000	H&M Finance 0.25% 25/8/2029	491	0.01
€100,000	H&M Finance 4.875% 25/10/2031	89	0.00
€800,000	Haleon Netherlands Capital 1.25% 29/3/2026	652	0.02
€200,000	Haleon Netherlands Capital 1.75% 29/3/2030	153	0.00
€500,000	Haleon Netherlands Capital 2.125% 29/3/2034	366	0.01
€200,000	Hamburg Commercial Bank 0.375% 9/3/2026	154	0.00
€100,000	Hamburg Commercial Bank 0.5% 22/9/2026	76	0.00
€250,000	Hamburg Commercial Bank 4.875% 17/3/2025Ø	211	0.01
€800,000	Hamburg Commercial Bank 4.875% 30/3/2027	679	0.02
€500,000	Hamburger Hochbahn 0.125% 24/2/2031	345	0.01
€600,000	Hamburger Sparkasse 4.375% 12/2/2029Ø	527	0.02
€525,000	Hammerson Ireland Finance 1.75% 3/6/2027Ø	403	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Hannover Rueck 1.125% 9/10/2039	287	0.01
€200,000	Hannover Rueck 1.375% 30/6/2042	135	0.00
€200,000	Hannover Rueck 1.75% 8/10/2040	144	0.00
€100,000	Hannover Rueck 3.375% Perpetual 26/6/2025	84	0.00
€500,000	Hannover Rueck 5.875% 26/8/2043	467	0.01
€700,000	Harley-Davidson Financial Services 5.125% 5/4/2026Ø	612	0.02
€275,000	Heidelberg Materials 1.5% 7/2/2025	230	0.01
€125,000	Heidelberg Materials 3.75% 31/5/2032	105	0.00
€600,000	Heidelberg Materials Finance Luxembourg 1.125% 1/12/2027	472	0.01
€300,000	Heidelberg Materials Finance Luxembourg 1.5% 14/6/2027	242	0.01
€500,000	Heidelberg Materials Finance Luxembourg 1.625% 7/4/2026	410	0.01
€275,000	Heidelberg Materials Finance Luxembourg 1.75% 24/4/2028Ø	221	0.01
€625,000	Heidelberg Materials Finance Luxembourg 4.875% 21/11/2033	561	0.02
€300,000	Heimstaden Bostad 1.125% 21/1/2026Ø	232	0.01
€250,000	Heimstaden Bostad Treasury 0.25% 13/10/2024	206	0.01
€575,000	Heimstaden Bostad Treasury 0.625% 24/7/2025Ø	454	0.01
€437,000	Heimstaden Bostad Treasury 1% 13/4/2028	294	0.01
€100,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	73	0.00
€325,000	Heimstaden Bostad Treasury 1.375% 24/7/2028	218	0.01
€500,000	Heimstaden Bostad Treasury 1.625% 13/10/2031Ø	298	0.01
€625,000	Heineken 1% 4/5/2026	507	0.01
€600,000	Heineken 1.25% 7/5/2033Ø	419	0.01
€300,000	Heineken 1.5% 7/12/2024	252	0.01
€750,000	Heineken 1.5% 3/10/2029	580	0.02
€300,000	Heineken 1.75% 17/3/2031Ø	228	0.01
€300,000	Heineken 1.75% 7/5/2040	198	0.01
€150,000	Heineken 2.25% 30/3/2030	120	0.00
€588,000	Heineken 2.875% 4/8/2025	498	0.01
€650,000	Heineken 3.625% 15/11/2026	557	0.02
€100,000	Heineken 3.875% 23/9/2024	86	0.00
€100,000	Heineken 3.875% 23/9/2030	87	0.00
€200,000	Heineken 4.125% 23/3/2035	177	0.01
€225,000	Hella 0.5% 26/1/2027	174	0.01
€200,000	Helvetia Europe 2.75% 30/9/2041	146	0.00
€100,000	Hemso Fastighets 1% 9/9/2026	79	0.00
€300,000	Hemso Fastighets 1.75% 19/6/2029	225	0.01
€100,000	Hemso Treasury 0% 19/1/2028	73	0.00
€200,000	Henkel 0.5% 17/11/2032	137	0.00
€300,000	Henkel 2.625% 13/9/2027Ø	251	0.01
€384,000	Hera 0.25% 3/12/2030Ø	260	0.01
€500,000	Hera 0.875% 5/7/2027	390	0.01
€645,000	Hera 2.5% 25/5/2029	522	0.02
€650,000	Hera 4.25% 20/4/2033	567	0.02
€650,000	Highland 0.318% 15/12/2026Ø	507	0.01
€125,000	Highland 0.934% 15/12/2031	87	0.00
€100,000	Hochtief 0.625% 26/4/2029Ø	72	0.00
€200,000	HOCHTIEF 0.5% 3/9/2027	154	0.00
€200,000	HOCHTIEF 1.25% 3/9/2031Ø	140	0.00
€175,000	HOCHTIEF 1.75% 3/7/2025	146	0.00
€300,000	Holcim Finance Luxembourg 0.125% 19/7/2027Ø	229	0.01
€125,000	Holcim Finance Luxembourg 0.5% 29/11/2026	99	0.00
€225,000	Holcim Finance Luxembourg 0.5% 3/9/2030	155	0.00
€400,000	Holcim Finance Luxembourg 0.5% 23/4/2031	270	0.01
€600,000	Holcim Finance Luxembourg 0.625% 6/4/2030	426	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	Holcim Finance Luxembourg 0.625% 19/1/2033	161	0.00
€500,000	Holcim Finance Luxembourg 1.5% 6/4/2025	417	0.01
€100,000	Holcim Finance Luxembourg 1.75% 29/8/2029	77	0.00
€300,000	Holcim Finance Luxembourg 2.25% 26/5/2028	243	0.01
€400,000	Holcim Finance Luxembourg 2.375% 9/4/2025	337	0.01
€100,000	Holding d'Infrastructures de Transport 0.625% 14/9/2028	75	0.00
€100,000	Holding d'Infrastructures de Transport 1.475% 18/1/2031	72	0.00
€1,000,000	Holding d'Infrastructures de Transport 1.625% 27/11/2027Ø	793	0.02
€500,000	Holding d'Infrastructures de Transport 1.625% 18/9/2029	379	0.01
€200,000	Holding d'Infrastructures de Transport 2.25% 24/3/2025	169	0.01
€200,000	Holding d'Infrastructures de Transport 2.5% 4/5/2027	164	0.00
€100,000	Holding d'Infrastructures de Transport 4.25% 18/3/2030	87	0.00
€600,000	HOWOGE Wohnungsbaugesellschaft mbH 0.625% 1/11/2028	447	0.01
€675,000	HSBC 0.309% 13/11/2026	544	0.02
€750,000	HSBC 0.641% 24/9/2029	555	0.02
€150,000	HSBC 0.77% 13/11/2031	106	0.00
€600,000	HSBC 2.5% 15/3/2027	496	0.01
€500,000	HSBC 3% 30/6/2025	422	0.01
€850,000	HSBC 3.019% 15/6/2027	712	0.02
€600,000	HSBC 3.125% 7/6/2028Ø	495	0.01
€1,200,000	HSBC 4.752% 10/3/2028	1,049	0.03
€650,000	HSBC 4.787% 10/3/2032	578	0.02
€875,000	HSBC 4.856% 23/5/2033	782	0.02
€325,000	HSBC 6.364% 16/11/2032	293	0.01
€400,000	HSBC Continental Europe 0.1% 3/9/2027	304	0.01
€500,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien 4% 1/2/2027	426	0.01
€600,000	Hypo Vorarlberg Bank 4.125% 16/2/2026	510	0.02
€100,000	Ibercaja Banco 4.375% 30/7/2028	86	0.00
€400,000	Iberdrola Finanzas 0.875% 16/6/2025Ø	331	0.01
€500,000	Iberdrola Finanzas 1% 7/3/2025Ø	416	0.01
€500,000	Iberdrola Finanzas 1.25% 28/10/2026	406	0.01
€400,000	Iberdrola Finanzas 1.375% 11/3/2032	294	0.01
€400,000	Iberdrola Finanzas 1.575% Perpetual 16/8/2027	305	0.01
€300,000	Iberdrola Finanzas 1.621% 29/11/2029	236	0.01
€700,000	Iberdrola Finanzas 3.125% 22/11/2028	593	0.02
€500,000	Iberdrola Finanzas 3.375% 22/11/2032Ø	421	0.01
€700,000	Iberdrola Finanzas 3.625% 13/7/2033	598	0.02
€100,000	Iberdrola Finanzas 4.871% Perpetual 16/1/2031	85	0.00
€600,000	Iberdrola Finanzas 4.875% Perpetual 25/4/2028	516	0.02
€500,000	Iberdrola International 0.375% 15/9/2025	407	0.01
€800,000	Iberdrola International 1.125% 21/4/2026Ø	653	0.02
€500,000	Iberdrola International 1.45% Perpetual 9/11/2026	391	0.01
€500,000	Iberdrola International 1.825% Perpetual 9/8/2029Ø	361	0.01
€500,000	Iberdrola International 1.874% Perpetual 28/1/2026	405	0.01
€200,000	Iberdrola International 1.875% 8/10/2024	169	0.01
€500,000	Iberdrola International 2.25% Perpetual 28/1/2029	376	0.01
€300,000	Iberdrola International 3.25% Perpetual 12/11/2024	254	0.01
€300,000	ICADE 0.625% 18/1/2031	198	0.01
€700,000	ICADE 1% 19/1/2030Ø	496	0.01
€600,000	ICADE 1.125% 17/11/2025	488	0.01
€200,000	ICADE 1.5% 13/9/2027	157	0.00
€600,000	ICADE 1.625% 28/2/2028	466	0.01
€500,000	Ignitis Grupe 2% 21/5/2030	371	0.01
€500,000	IHG Finance 4.375% 28/11/2029	435	0.01
€400,000	Illinois Tool Works 0.25% 5/12/2024	334	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Illinois Tool Works 0.625% 5/12/2027	156	0.00
€250,000	Illinois Tool Works 1% 5/6/2031	182	0.01
€300,000	Illinois Tool Works 2.125% 22/5/2030	238	0.01
€800,000	IMCD 2.125% 31/3/2027	644	0.02
€200,000	IMCD 2.5% 26/3/2025	168	0.01
€100,000	IMCD 4.875% 18/9/2028	88	0.00
€400,000	Indigo 1.625% 19/4/2028	314	0.01
€200,000	Indigo 4.5% 18/4/2030Ø	175	0.01
€1,000,000	Industrial & Commercial Bank of China 4.125% 25/10/2026	847	0.02
€500,000	Infineon Technologies 0.625% 17/2/2025	415	0.01
€200,000	Infineon Technologies 1.125% 24/6/2026	163	0.00
€200,000	Infineon Technologies 1.625% 24/6/2029	156	0.00
€300,000	Infineon Technologies 2% 24/6/2032	228	0.01
€100,000	Infineon Technologies 3.375% 26/2/2027	86	0.00
€300,000	Informa 1.25% 22/4/2028	231	0.01
€225,000	Informa 2.125% 6/10/2025	187	0.01
€600,000	ING Groep 0.25% 18/2/2029	444	0.01
€500,000	ING Groep 0.25% 1/2/2030	356	0.01
€400,000	ING Groep 0.375% 29/9/2028	302	0.01
€300,000	ING Groep 0.875% 29/11/2030	216	0.01
€600,000	ING Groep 0.875% 9/6/2032	456	0.01
€500,000	ING Groep 1% 13/11/2030	404	0.01
€300,000	ING Groep 1% 16/11/2032	234	0.01
€300,000	ING Groep 1.125% 14/2/2025	251	0.01
€400,000	ING Groep 1.25% 16/2/2027	324	0.01
€500,000	ING Groep 1.25% 16/2/2027	405	0.01
€300,000	ING Groep 1.375% 11/1/2028	237	0.01
€600,000	ING Groep 1.75% 16/2/2031	453	0.01
€1,200,000	ING Groep 2% 20/9/2028	955	0.03
€300,000	ING Groep 2% 22/3/2030	250	0.01
€300,000	ING Groep 2.125% 10/1/2026	249	0.01
€700,000	ING Groep 2.125% 23/5/2026	586	0.02
€400,000	ING Groep 2.125% 26/5/2031	326	0.01
€700,000	ING Groep 2.5% 15/11/2030	556	0.02
€300,000	ING Groep 3.875% 12/8/2029	255	0.01
€900,000	ING Groep 4% 12/2/2035	759	0.02
€1,000,000	ING Groep 4.125% 24/8/2033Ø	837	0.02
€500,000	ING Groep 4.5% 23/5/2029	435	0.01
€700,000	ING Groep 4.75% 23/5/2034Ø	627	0.02
€900,000	ING Groep 4.875% 14/11/2027	788	0.02
€600,000	ING Groep 5% 20/2/2035Ø	518	0.02
€500,000	ING Groep 5.25% 14/11/2033	464	0.01
€100,000	In'li 1.125% 2/7/2029	74	0.00
€100,000	Inmobiliaria Colonial Socimi 0.75% 22/6/2029	73	0.00
€100,000	Inmobiliaria Colonial Socimi 1.35% 14/10/2028	78	0.00
€100,000	Inmobiliaria Colonial Socimi 1.625% 28/11/2025	82	0.00
€100,000	Inmobiliaria Colonial Socimi 2% 17/4/2026	82	0.00
€300,000	Inmobiliaria Colonial Socimi 2.5% 28/11/2029	238	0.01
€200,000	Insurance 3.5% 30/6/2047	165	0.01
€275,000	InterContinental Hotels 1.625% 8/10/2024	232	0.01
€200,000	InterContinental Hotels 2.125% 15/5/2027	163	0.00
€300,000	Intermediate Capital 1.625% 17/2/2027	234	0.01
€300,000	Intermediate Capital 2.5% 28/1/2030	226	0.01
€657,000	International Business Machines 0.3% 11/2/2028	499	0.01
€550,000	International Business Machines 0.65% 11/2/2032	375	0.01
€200,000	International Business Machines 0.875% 31/1/2025	167	0.01
€525,000	International Business Machines 0.875% 9/2/2030	387	0.01
€300,000	International Business Machines 0.95% 23/5/2025	248	0.01
€700,000	International Business Machines 1.25% 29/1/2027	564	0.02
€525,000	International Business Machines 1.25% 9/2/2034Ø	363	0.01
€975,000	International Business Machines 1.5% 23/5/2029Ø	755	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	International Business Machines 1.75% 7/3/2028	241	0.01
€400,000	International Business Machines 1.75% 31/1/2031	305	0.01
€475,000	International Business Machines 2.875% 7/11/2025	402	0.01
€400,000	International Business Machines 3.625% 6/2/2031Ø	344	0.01
€125,000	International Business Machines 3.75% 6/2/2035	107	0.00
€850,000	International Business Machines 4% 6/2/2043	727	0.02
€500,000	International Distributions Services 5.25% 14/9/2028	441	0.01
€225,000	International Flavors & Fragrances 1.8% 25/9/2026	182	0.01
€300,000	Intesa Sanpaolo 0.625% 24/2/2026	241	0.01
€125,000	Intesa Sanpaolo 0.75% 4/12/2024	105	0.00
€750,000	Intesa Sanpaolo 0.75% 16/3/2028	571	0.02
€950,000	Intesa Sanpaolo 1% 19/11/2026	757	0.02
€250,000	Intesa Sanpaolo 1.35% 24/2/2031	177	0.01
€250,000	Intesa Sanpaolo 1.625% 21/4/2025	208	0.01
€750,000	Intesa Sanpaolo 1.75% 20/3/2028	594	0.02
€425,000	Intesa Sanpaolo 1.75% 4/7/2029	330	0.01
€525,000	Intesa Sanpaolo 2.125% 26/5/2025	440	0.01
€1,225,000	Intesa Sanpaolo 4% 19/5/2026	1,052	0.03
€525,000	Intesa Sanpaolo 4.375% 29/8/2027Ø	457	0.01
€925,000	Intesa Sanpaolo 4.75% 6/9/2027	810	0.02
€575,000	Intesa Sanpaolo 4.875% 19/5/2030Ø	514	0.02
€225,000	Intesa Sanpaolo 5% 8/3/2028	198	0.01
€500,000	Intesa Sanpaolo 5% 8/3/2028	440	0.01
€600,000	Intesa Sanpaolo 5.125% 29/8/2031Ø	544	0.02
€425,000	Intesa Sanpaolo 5.25% 13/1/2030	387	0.01
€200,000	Intesa Sanpaolo 5.625% 8/3/2033	184	0.01
€300,000	Investec Bank 0.5% 17/2/2027	236	0.01
€200,000	Investor 0.375% 29/10/2035	120	0.00
€250,000	Investor 1.5% 12/9/2030	189	0.01
€225,000	Investor 1.5% 20/6/2039	143	0.00
€625,000	Investor 2.75% 10/6/2032	505	0.01
€175,000	Iren 0.25% 17/1/2031	117	0.00
€300,000	Iren 0.875% 4/11/2024	252	0.01
€400,000	Iren 0.875% 14/10/2029	293	0.01
€200,000	Iren 1.5% 24/10/2027	159	0.00
€200,000	Iren 1.95% 19/9/2025	166	0.01
€200,000	Islandsbanki 0.75% 25/3/2025	163	0.00
€575,000	ISS Finance 1.25% 7/7/2025	474	0.01
€350,000	ISS Global 0.875% 18/6/2026	279	0.01
€200,000	ISS Global 1.5% 31/8/2027	158	0.00
€250,000	Italgas 0% 16/2/2028	187	0.01
€100,000	Italgas 0.25% 24/6/2025	82	0.00
€575,000	Italgas 0.5% 16/2/2033	365	0.01
€300,000	Italgas 0.875% 24/4/2030Ø	217	0.01
€200,000	Italgas 1% 11/12/2031	138	0.00
€300,000	Italgas 1.625% 19/1/2027Ø	243	0.01
€200,000	Italgas 1.625% 18/1/2029	156	0.00
€900,000	Italgas 3.125% 8/2/2029	748	0.02
€125,000	Italgas 4.125% 8/6/2032	108	0.00
€250,000	ITV 1.375% 26/9/2026	200	0.01
€200,000	JAB 1% 20/12/2027	155	0.00
€100,000	JAB 1% 14/7/2031	71	0.00
€200,000	JAB 1.625% 30/4/2025	167	0.01
€400,000	JAB 1.75% 25/6/2026	327	0.01
€400,000	JAB 2% 18/5/2028Ø	320	0.01
€200,000	JAB 2.25% 19/12/2039	128	0.00
€300,000	JAB 2.5% 17/4/2027	247	0.01
€300,000	JAB 2.5% 25/6/2029	241	0.01
€200,000	JAB 3.375% 17/4/2035	160	0.00
€300,000	JAB 4.75% 29/6/2032	268	0.01
€200,000	JAB 5% 12/6/2033	181	0.01
€100,000	JCDecaux 1.625% 7/2/2030	74	0.00
€200,000	JCDecaux 2.625% 24/4/2028Ø	164	0.00
€300,000	JCDecaux 5% 11/1/2029	268	0.01
€600,000	JDE Peet's 0.625% 9/2/2028	453	0.01
€500,000	JDE Peet's 1.125% 16/6/2033	327	0.01
€125,000	JDE Peet's 4.125% 23/1/2030	107	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	JDE Peet's 4.5% 23/1/2034	87	0.00
€650,000	John Deere Bank 2.5% 14/9/2026	544	0.02
€225,000	John Deere Cash Management 1.65% 13/6/2039Ø	151	0.00
€100,000	John Deere Cash Management 1.85% 2/4/2028	81	0.00
€200,000	John Deere Cash Management 2.2% 2/4/2032	157	0.00
€500,000	Johnson & Johnson 1.65% 20/5/2035	368	0.01
€125,000	Johnson Controls International 1.375% 25/2/2025	105	0.00
€500,000	Johnson Controls International 4.25% 23/5/2035	441	0.01
€400,000	Johnson Controls International / Tyco Fire & Security Finance 0.375% 15/9/2027Ø	306	0.01
€225,000	Johnson Controls International / Tyco Fire & Security Finance 1% 15/9/2032	156	0.00
€175,000	Johnson Controls International / Tyco Fire & Security Finance 3% 15/9/2028	146	0.00
€225,000	Jyske Bank 0.05% 2/9/2026Ø	181	0.01
€650,000	Jyske Bank 4.625% 11/4/2026	559	0.02
€625,000	Jyske Bank 4.875% 10/11/2029	545	0.02
€300,000	Jyske Bank 5% 26/10/2028	262	0.01
€100,000	Jyske Bank 5.125% 1/5/2035	86	0.00
€600,000	KBC 0.125% 10/9/2026Ø	484	0.01
€300,000	KBC 0.125% 14/1/2029	223	0.01
€100,000	KBC 0.25% 1/3/2027	80	0.00
€500,000	KBC 0.375% 16/6/2027	397	0.01
€200,000	KBC 0.625% 10/4/2025	165	0.00
€400,000	KBC 0.625% 7/12/2031	309	0.01
€400,000	KBC 0.75% 21/1/2028Ø	314	0.01
€500,000	KBC 0.75% 24/1/2030	361	0.01
€300,000	KBC 0.75% 31/5/2031	210	0.01
€600,000	KBC 1.5% 29/3/2026	500	0.01
€200,000	KBC 3% 25/8/2030Ø	163	0.00
€200,000	KBC 4.25% 28/11/2029	173	0.01
€900,000	KBC 4.375% 23/11/2027	781	0.02
€200,000	KBC 4.375% 19/4/2030	174	0.01
€200,000	KBC 4.375% 6/12/2031Ø	176	0.01
€800,000	KBC 4.75% 17/4/2035	679	0.02
€500,000	KBC 4.875% 25/4/2033Ø	430	0.01
€400,000	Kellanova 0.5% 20/5/2029	291	0.01
€500,000	Kering 1.25% 5/5/2025Ø	416	0.01
€300,000	Kering 1.25% 10/5/2026Ø	244	0.01
€100,000	Kering 1.5% 5/4/2027	81	0.00
€300,000	Kering 1.875% 5/5/2030	234	0.01
€700,000	Kering 3.25% 27/2/2029Ø	594	0.02
€300,000	Kering 3.375% 27/2/2033	251	0.01
€200,000	Kering 3.625% 5/9/2027	172	0.01
€200,000	Kering 3.625% 5/9/2031	172	0.01
€200,000	Kering 3.75% 5/9/2025	171	0.01
€700,000	Kering 3.875% 5/9/2035	605	0.02
€700,000	Kerry Financial Services Unltd 0.625% 20/9/2029	513	0.02
€100,000	Kerry Financial Services Unltd 0.875% 1/12/2031	70	0.00
€650,000	Kerry Financial Services Unltd 2.375% 10/9/2025	543	0.02
€200,000	KION 1.625% 24/9/2025Ø	165	0.00
€500,000	KKR Finance V 1.625% 22/5/2029Ø	375	0.01
€400,000	Klepierre 0.625% 1/7/2030	280	0.01
€200,000	Klepierre 0.875% 17/2/2031	140	0.00
€200,000	Klepierre 1.25% 29/9/2031	141	0.00
€100,000	Klepierre 1.375% 16/2/2027	80	0.00
€800,000	Klepierre 1.625% 13/12/2032Ø	566	0.02
€200,000	Klepierre 2% 12/5/2029	157	0.00
€100,000	Klepierre 3.875% 23/9/2033	84	0.00
€200,000	Knorr-Bremse 1.125% 13/6/2025	166	0.01
€700,000	Knorr-Bremse 3.25% 21/9/2027	592	0.02
€200,000	Kojamo 1.625% 7/3/2025	167	0.01
€275,000	Kojamo 1.875% 27/5/2027	213	0.01
€100,000	Kojamo 2% 31/3/2026	82	0.00
€100,000	Koninklijke Ahold Delhaize 0.25% 26/6/2025	82	0.00
€150,000	Koninklijke Ahold Delhaize 0.375% 18/3/2030	107	0.00
€250,000	Koninklijke Ahold Delhaize 0.875% 19/9/2024	211	0.01
€100,000	Koninklijke Ahold Delhaize 1.125% 19/3/2026	82	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Koninklijke Ahold Delhaize 1.75% 2/4/2027	325	0.01
€200,000	Koninklijke KPN 0.625% 9/4/2025	165	0.01
€400,000	Koninklijke KPN 0.875% 14/12/2032	270	0.01
€200,000	Koninklijke KPN 0.875% 15/11/2033	132	0.00
€600,000	Koninklijke KPN 3.875% 3/7/2031	518	0.02
€100,000	Koninklijke KPN 3.875% 16/2/2036	85	0.00
€300,000	Koninklijke KPN 5.625% 30/9/2024	259	0.01
€400,000	Koninklijke Philips 0.5% 22/5/2026Ø	318	0.01
€280,000	Koninklijke Philips 1.375% 30/3/2025	233	0.01
€300,000	Koninklijke Philips 1.375% 2/5/2028	233	0.01
€200,000	Koninklijke Philips 1.875% 5/5/2027Ø	161	0.00
€300,000	Koninklijke Philips 2% 30/3/2030	228	0.01
€200,000	Koninklijke Philips 2.125% 5/11/2029	154	0.00
€175,000	Koninklijke Philips 2.625% 5/5/2033	131	0.00
€150,000	Koninklijke Philips 4.25% 8/9/2031	128	0.00
€300,000	Kutxabank 0.5% 25/9/2024	252	0.01
€200,000	Kutxabank 4% 1/2/2028	172	0.01
€200,000	Kutxabank 4.75% 15/6/2027Ø	173	0.01
€600,000	La Banque Postale 0.5% 17/6/2026	491	0.01
€600,000	La Banque Postale 0.75% 23/6/2031	414	0.01
€400,000	La Banque Postale 0.75% 2/8/2032	301	0.01
€700,000	La Banque Postale 1% 9/2/2028Ø	548	0.02
€700,000	La Banque Postale 1.375% 24/4/2029	532	0.02
€300,000	La Banque Postale 2% 13/7/2028Ø	238	0.01
€500,000	La Banque Postale 3% 9/6/2028Ø	414	0.01
€400,000	La Banque Postale 4.375% 17/1/2030	347	0.01
€400,000	La Poste 0% 18/7/2029	283	0.01
€1,000,000	La Poste 0.375% 17/9/2027	768	0.02
€1,000,000	La Poste 1.375% 21/4/2032	722	0.02
€1,000,000	La Poste 3.125% 14/3/2033Ø	827	0.02
€500,000	La Poste 3.75% 12/6/2030	432	0.01
€1,000,000	La Poste 4% 12/6/2035	882	0.03
€1,000,000	Landesbank Baden-Wuerttemberg 0.375% 18/2/2027Ø	757	0.02
€800,000	Landesbank Baden-Wuerttemberg 0.375% 7/5/2029Ø	561	0.02
€700,000	Landesbank Baden-Wuerttemberg 0.375% 21/2/2031	451	0.01
€700,000	Landesbank Baden-Wuerttemberg 2.875% 28/9/2026Ø	556	0.02
€500,000	Landesbank Hessen-Thueringen Girozentrale 0.125% 19/11/2024Ø	414	0.01
€1,500,000	Landesbank Hessen-Thueringen Girozentrale 0.375% 12/5/2025	1,225	0.04
€800,000	Landesbank Hessen-Thueringen Girozentrale 0.375% 4/6/2029	560	0.02
€500,000	Landesbank Hessen-Thueringen Girozentrale 2.625% 24/8/2027Ø	403	0.01
€400,000	Landesbank Hessen-Thueringen Girozentrale 4% 4/2/2030Ø	337	0.01
€200,000	Landesbank Hessen-Thueringen Girozentrale 4.5% 15/9/2032Ø	158	0.00
€250,000	Lansforsakringar Bank 0.05% 15/4/2026	197	0.01
€150,000	Lansforsakringar Bank 3.75% 17/1/2029	127	0.00
€225,000	Lansforsakringar Bank 4% 18/1/2027Ø	193	0.01
€175,000	LANXESS 0% 8/9/2027Ø	130	0.00
€300,000	LANXESS 0.625% 1/12/2029Ø	206	0.01
€125,000	LANXESS 1% 7/10/2026	100	0.00
€300,000	LANXESS 1.75% 22/3/2028Ø	233	0.01
€200,000	Lar Espana Real Estate Socimi 1.75% 22/7/2026Ø	159	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	LeasePlan 0.25% 23/2/2026[Ø]	397	0.01
€425,000	LeasePlan 0.25% 7/9/2026	332	0.01
€175,000	LeasePlan 2.125% 6/5/2025	147	0.00
€100,000	LeasePlan 3.5% 9/4/2025	85	0.00
€175,000	Leasys 4.375% 7/12/2024	150	0.00
€700,000	Leasys 4.5% 26/7/2026	606	0.02
€500,000	Leasys 4.625% 16/2/2027	436	0.01
€600,000	LEG Immobilien 0.375% 17/1/2026	479	0.01
€400,000	LEG Immobilien 0.75% 30/6/2031	264	0.01
€200,000	LEG Immobilien 0.875% 28/11/2027[Ø]	154	0.00
€300,000	LEG Immobilien 0.875% 17/1/2029[Ø]	219	0.01
€200,000	LEG Immobilien 0.875% 30/3/2033	126	0.00
€200,000	LEG Immobilien 1% 19/11/2032	130	0.00
€300,000	LEG Immobilien 1.5% 17/1/2034	198	0.01
€200,000	Legrand 0.375% 6/10/2031	139	0.00
€200,000	Legrand 0.625% 24/6/2028	153	0.00
€100,000	Legrand 0.75% 20/5/2030	74	0.00
€100,000	Legrand 1.875% 6/7/2032	77	0.00
€500,000	Legrand 3.5% 29/5/2029	430	0.01
€350,000	Liberty Mutual 2.75% 4/5/2026	291	0.01
€700,000	Liberty Mutual 4.625% 2/12/2030	609	0.02
€500,000	Linde 0% 30/9/2026	392	0.01
€200,000	Linde 0.375% 30/9/2033[Ø]	129	0.00
€200,000	Linde 1% 31/3/2027[Ø]	160	0.00
€300,000	Linde 1.375% 31/3/2031	224	0.01
€200,000	Linde 1.625% 1/12/2025	166	0.01
€600,000	Linde 1.625% 31/3/2035	421	0.01
€200,000	Linde 3% 14/2/2028	169	0.01
€200,000	Linde 3.2% 14/2/2031[Ø]	169	0.01
€200,000	Linde 3.375% 12/6/2029[Ø]	171	0.01
€300,000	Linde 3.4% 14/2/2036	251	0.01
€100,000	Linde 3.625% 12/6/2025	86	0.00
€400,000	Linde 3.625% 12/6/2034[Ø]	344	0.01
€200,000	Linde Finance 0.25% 19/5/2027	155	0.00
€200,000	Linde Finance 0.55% 19/5/2032	136	0.00
€525,000	Linde Finance 1% 20/4/2028	412	0.01
€225,000	LKQ Dutch Bond 4.125% 13/3/2031	192	0.01
€300,000	LKQ European 4.125% 1/4/2028	256	0.01
€300,000	Lloyds Bank 1.25% 13/1/2025[Ø]	251	0.01
€250,000	Lloyds Bank Corporate Markets 0.375% 28/1/2025	208	0.01
€700,000	Lloyds Bank Corporate Markets 2.375% 9/4/2026	583	0.02
€625,000	Lloyds Bank Corporate Markets 4.125% 30/5/2027[Ø]	540	0.02
€250,000	Lloyds Banking 3.125% 24/8/2030	204	0.01
€200,000	Lloyds Banking 3.125% 24/8/2030	164	0.00
€600,000	Lloyds Banking 3.5% 1/4/2026	511	0.02
€100,000	Lloyds Banking 4.375% 5/4/2034	84	0.00
€350,000	Lloyds Banking 4.5% 11/1/2029[Ø]	305	0.01
€200,000	Lloyds Banking 4.5% 18/3/2030	170	0.01
€700,000	Lloyds Banking 4.75% 21/9/2031	617	0.02
€500,000	Logicor Financing 0.625% 17/11/2025	400	0.01
€175,000	Logicor Financing 0.875% 14/1/2031	116	0.00
€200,000	Logicor Financing 1.5% 13/7/2026	160	0.00
€300,000	Logicor Financing 1.625% 17/1/2030	218	0.01
€300,000	Logicor Financing 2% 17/1/2034	196	0.01
€500,000	Logicor Financing 3.25% 13/11/2028	405	0.01
€500,000	Logicor Financing 4.625% 25/7/2028	427	0.01
€100,000	London Stock Exchange 0.875% 19/9/2024	84	0.00
€100,000	London Stock Exchange 1.75% 6/12/2027	81	0.00
€500,000	Lonza Finance International 1.625% 21/4/2027	402	0.01
€700,000	L'Oreal 0.875% 29/6/2026	567	0.02
€100,000	L'Oreal 0.875% 29/6/2026	81	0.00
€800,000	L'Oreal 2.875% 19/5/2028	674	0.02
€200,000	L'Oreal 3.125% 19/5/2025	170	0.01
€300,000	L'Oreal 3.375% 23/1/2027	257	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	L'Oreal 3.375% 23/11/2029Ø	258	0.01
€100,000	Lseg Netherlands 0% 6/4/2025	82	0.00
€200,000	Lseg Netherlands 0.25% 6/4/2028	151	0.00
€300,000	Lseg Netherlands 0.75% 6/4/2033	200	0.01
€525,000	Lseg Netherlands 4.125% 29/9/2026Ø	455	0.01
€800,000	Lseg Netherlands 4.231% 29/9/2030	706	0.02
€400,000	Luminor Bank/Estonia 0.539% 23/9/2026	320	0.01
€600,000	LVMH Moet Hennessy Louis Vuitton 0% 11/2/2026	482	0.01
€1,000,000	LVMH Moet Hennessy Louis Vuitton 0.125% 11/2/2028Ø	761	0.02
€900,000	LVMH Moet Hennessy Louis Vuitton 0.375% 11/2/2031	638	0.02
€500,000	LVMH Moet Hennessy Louis Vuitton 0.75% 7/4/2025Ø	415	0.01
€200,000	LVMH Moet Hennessy Louis Vuitton 3.25% 7/9/2029Ø	171	0.01
€200,000	LVMH Moet Hennessy Louis Vuitton 3.375% 21/10/2025	171	0.01
€800,000	LVMH Moet Hennessy Louis Vuitton 3.5% 7/9/2033	690	0.02
€225,000	Macquarie 0.35% 3/3/2028Ø	170	0.01
€300,000	Macquarie 0.625% 3/2/2027Ø	235	0.01
€400,000	Macquarie 0.943% 19/1/2029	300	0.01
€150,000	Macquarie 0.95% 21/5/2031	106	0.00
€1,100,000	Macquarie 4.7471% 23/1/2030	980	0.03
€125,000	Magna International 1.5% 25/9/2027	100	0.00
€350,000	Magna International 4.375% 17/3/2032	310	0.01
€100,000	ManpowerGroup 1.75% 22/6/2026	82	0.00
€200,000	ManpowerGroup 3.5% 30/6/2027	170	0.01
€600,000	Mapfre 1.625% 19/5/2026	493	0.01
€300,000	Mapfre 2.875% 13/4/2030	233	0.01
€400,000	Mapfre 4.125% 7/9/2048	333	0.01
€350,000	Marsh & McLennan 1.349% 21/9/2026	282	0.01
€500,000	Marsh & McLennan 1.979% 21/3/2030	390	0.01
€700,000	MassMutual Global Funding II 3.75% 19/1/2030Ø	599	0.02
€1,050,000	Mastercard 1% 22/2/2029	807	0.02
€125,000	Mastercard 2.1% 1/12/2027	102	0.00
€225,000	McDonald's 0.25% 4/10/2028Ø	166	0.01
€100,000	McDonald's 0.875% 4/10/2033	67	0.00
€200,000	McDonald's 0.9% 15/6/2026	161	0.00
€100,000	McDonald's 0.9% 15/6/2026	81	0.00
€900,000	McDonald's 1.5% 28/11/2029	686	0.02
€700,000	McDonald's 1.75% 3/5/2028	557	0.02
€500,000	McDonald's 1.875% 26/5/2027	406	0.01
€200,000	McDonald's 2.375% 31/5/2029	161	0.00
€500,000	McDonald's 3% 31/5/2034	401	0.01
€700,000	McDonald's 3.875% 20/2/2031	605	0.02
€200,000	McDonald's 4% 7/3/2030	174	0.01
€600,000	McDonald's 4.125% 28/11/2035	519	0.02
€400,000	McKesson 1.5% 17/11/2025	330	0.01
€200,000	Mediobanca Banca di Credito Finanziario 0.75% 15/7/2027Ø	155	0.00
€250,000	Mediobanca Banca di Credito Finanziario 0.75% 2/11/2028	191	0.01
€100,000	Mediobanca Banca di Credito Finanziario 1% 17/7/2029	76	0.00
€250,000	Mediobanca Banca di Credito Finanziario 1.125% 23/4/2025	207	0.01
€200,000	Mediobanca Banca di Credito Finanziario 1.125% 15/7/2025	165	0.01
€575,000	Mediobanca Banca di Credito Finanziario 1.625% 7/1/2025Ø	483	0.01
€175,000	Mediobanca Banca di Credito Finanziario 4.375% 1/2/2030	153	0.00
€600,000	Mediobanca Banca di Credito Finanziario 4.625% 7/2/2029	528	0.02
€550,000	Mediobanca Banca di Credito Finanziario 4.75% 14/3/2028	481	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€650,000	Mediobanca Banca di Credito Finanziario 4.875% 13/9/2027	567	0.02
€450,000	Medtronic Global 0% 15/10/2025	363	0.01
€400,000	Medtronic Global 0.25% 2/7/2025	327	0.01
€500,000	Medtronic Global 0.375% 15/10/2028	373	0.01
€500,000	Medtronic Global 0.75% 15/10/2032Ø	340	0.01
€425,000	Medtronic Global 1% 2/7/2031Ø	304	0.01
€450,000	Medtronic Global 1.125% 7/3/2027	359	0.01
€300,000	Medtronic Global 1.375% 15/10/2040Ø	181	0.01
€400,000	Medtronic Global 1.5% 2/7/2039	250	0.01
€450,000	Medtronic Global 1.625% 7/3/2031	340	0.01
€550,000	Medtronic Global 1.625% 15/10/2050	305	0.01
€400,000	Medtronic Global 1.75% 2/7/2049	228	0.01
€525,000	Medtronic Global 2.25% 7/3/2039	368	0.01
€300,000	Medtronic Global 2.625% 15/10/2025Ø	251	0.01
€325,000	Medtronic Global 3% 15/10/2028	272	0.01
€325,000	Medtronic Global 3.125% 15/10/2031	270	0.01
€800,000	Medtronic Global 3.375% 15/10/2034Ø	664	0.02
€275,000	Mercedes-Benz 0.75% 8/2/2030	202	0.01
€550,000	Mercedes-Benz 0.75% 10/9/2030	402	0.01
€275,000	Mercedes-Benz 0.75% 11/3/2033	187	0.01
€475,000	Mercedes-Benz 1% 15/11/2027Ø	373	0.01
€500,000	Mercedes-Benz 1.125% 6/11/2031	361	0.01
€200,000	Mercedes-Benz 1.125% 8/8/2034	137	0.00
€950,000	Mercedes-Benz 1.375% 11/5/2028	750	0.02
€325,000	Mercedes-Benz 1.5% 3/7/2029	252	0.01
€300,000	Mercedes-Benz 2% 27/2/2031Ø	237	0.01
€500,000	Mercedes-Benz 2.125% 3/7/2037Ø	369	0.01
€300,000	Mercedes-Benz 2.375% 22/5/2030Ø	243	0.01
€150,000	Mercedes-Benz Finance Canada 3% 23/2/2027	127	0.00
€300,000	Mercedes-Benz International Finance 0.375% 8/11/2026	237	0.01
€175,000	Mercedes-Benz International Finance 0.625% 6/5/2027Ø	137	0.00
€700,000	Mercedes-Benz International Finance 1% 11/11/2025	574	0.02
€300,000	Mercedes-Benz International Finance 1.375% 26/6/2026Ø	245	0.01
€300,000	Mercedes-Benz International Finance 1.5% 9/3/2026	248	0.01
€300,000	Mercedes-Benz International Finance 1.5% 9/2/2027Ø	244	0.01
€1,375,000	Mercedes-Benz International Finance 2% 22/8/2026Ø	1,140	0.03
€1,000,000	Mercedes-Benz International Finance 2.625% 7/4/2025	846	0.02
€600,000	Mercedes-Benz International Finance 3% 10/7/2027Ø	506	0.01
€300,000	Mercedes-Benz International Finance 3.25% 10/1/2032	252	0.01
€400,000	Mercedes-Benz International Finance 3.5% 30/5/2026	342	0.01
€500,000	Mercedes-Benz International Finance 3.7% 30/5/2031	437	0.01
€100,000	Mercialys 1.8% 27/2/2026	81	0.00
€300,000	Mercialys 2.5% 28/2/2029Ø	237	0.01
€500,000	Merck 1.625% 9/9/2080Ø	399	0.01
€300,000	Merck 1.875% 15/10/2026	247	0.01
€100,000	Merck 2.5% 15/10/2034	80	0.00
€400,000	Merck 2.875% 25/6/2079Ø	316	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Merck Financial Services 0.125% 16/7/2025	164	0.00
€100,000	Merck Financial Services 0.375% 5/7/2027	78	0.00
€200,000	Merck Financial Services 0.5% 16/7/2028Ø	152	0.00
€200,000	Merck Financial Services 0.875% 5/7/2031	143	0.00
€100,000	Merck Financial Services 1.875% 15/6/2026	83	0.00
€600,000	Merck Financial Services 2.375% 15/6/2030	484	0.01
€200,000	Merlin Properties Socimi 1.375% 1/6/2030Ø	145	0.00
€300,000	Merlin Properties Socimi 1.75% 26/5/2025Ø	250	0.01
€250,000	Merlin Properties Socimi 1.875% 2/11/2026	204	0.01
€200,000	Merlin Properties Socimi 1.875% 4/12/2034	134	0.00
€200,000	Merlin Properties Socimi 2.375% 13/7/2027	163	0.00
€300,000	Metropolitan Life Global Funding I 0.5% 25/5/2029	220	0.01
€500,000	Metropolitan Life Global Funding I 0.55% 16/6/2027	387	0.01
€575,000	Metropolitan Life Global Funding I 1.75% 25/5/2025	479	0.01
€500,000	Metropolitan Life Global Funding I 3.75% 5/12/2030	430	0.01
€100,000	Metropolitan Life Global Funding I 3.75% 7/12/2031	86	0.00
€125,000	Metropolitan Life Global Funding I 4% 5/4/2028	108	0.00
€300,000	Metso 0.875% 26/5/2028Ø	230	0.01
€200,000	Microsoft 2.625% 2/5/2033Ø	166	0.01
€425,000	Microsoft 3.125% 6/12/2028	364	0.01
€200,000	Mitsubishi UFJ Financial 0.337% 8/6/2027	158	0.00
€1,000,000	Mitsubishi UFJ Financial 0.848% 19/7/2029Ø	750	0.02
€300,000	Mitsubishi UFJ Financial 3.556% 15/6/2032	256	0.01
€100,000	Mizuho Financial 0.184% 13/4/2026	80	0.00
€125,000	Mizuho Financial 0.214% 7/10/2025	101	0.00
€325,000	Mizuho Financial 0.402% 6/9/2029	231	0.01
€400,000	Mizuho Financial 0.47% 6/9/2029Ø	292	0.01
€750,000	Mizuho Financial 0.693% 7/10/2030	523	0.02
€225,000	Mizuho Financial 0.797% 15/4/2030	161	0.00
€125,000	Mizuho Financial 0.843% 12/4/2033	84	0.00
€150,000	Mizuho Financial 0.956% 16/10/2024	126	0.00
€600,000	Mizuho Financial 1.598% 10/4/2028	475	0.01
€350,000	Mizuho Financial 1.631% 8/4/2027	280	0.01
€125,000	Mizuho Financial 2.096% 8/4/2032	94	0.00
€600,000	Mizuho Financial 3.49% 5/9/2027	507	0.01
€225,000	Mizuho Financial 3.98% 21/5/2034	191	0.01
€600,000	Mizuho Financial 4.029% 5/9/2032Ø	517	0.02
€325,000	Mizuho Financial 4.157% 20/5/2028	281	0.01
€200,000	Mizuho Financial 4.416% 20/5/2033	176	0.01
€300,000	Mizuho Financial 4.608% 28/8/2030	266	0.01
€400,000	MMS USA 0.625% 13/6/2025Ø	328	0.01
€400,000	MMS USA 1.25% 13/6/2028	312	0.01
€300,000	MMS USA 1.75% 13/6/2031	226	0.01
€400,000	Mobico 4.875% 26/9/2031	337	0.01
€200,000	Mohawk Capital Finance 1.75% 12/6/2027	160	0.00
€175,000	Molnlycke 0.625% 15/1/2031	118	0.00
€175,000	Molnlycke 0.875% 5/9/2029	126	0.00
€125,000	Molnlycke 1.875% 28/2/2025	105	0.00
€125,000	Molnlycke 4.25% 8/9/2028	108	0.00
€725,000	Mondelez International 0.25% 17/3/2028	545	0.02
€275,000	Mondelez International 0.75% 17/3/2033	183	0.01
€275,000	Mondelez International 1.375% 17/3/2041Ø	163	0.00
€200,000	Mondelez International 1.625% 8/3/2027Ø	162	0.00
€100,000	Mondelez International 2.375% 6/3/2035	75	0.00
€200,000	Mondelez International Netherlands 0% 22/9/2026	157	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,000,000	Mondelez International Netherlands 0.25% 9/9/2029	718	0.02
€500,000	Mondelez International Netherlands 0.375% 22/9/2029	360	0.01
€100,000	Mondelez International Netherlands 0.625% 9/9/2032	67	0.00
€300,000	Mondelez International Netherlands 0.875% 1/10/2031	210	0.01
€600,000	Mondelez International Netherlands 1.25% 9/9/2041	348	0.01
€300,000	Mondi Finance 1.625% 27/4/2026	245	0.01
€300,000	Mondi Finance Europe 2.375% 1/4/2028	244	0.01
€725,000	Moody's 0.95% 25/2/2030	529	0.02
€725,000	Morgan Stanley 0.406% 29/10/2027Ø	567	0.02
€825,000	Morgan Stanley 0.495% 26/10/2029Ø	603	0.02
€1,450,000	Morgan Stanley 0.497% 7/2/2031	1,014	0.03
€733,000	Morgan Stanley 1.102% 29/4/2033	502	0.01
€500,000	Morgan Stanley 1.342% 23/10/2026	411	0.01
€500,000	Morgan Stanley 1.375% 27/10/2026	403	0.01
€725,000	Morgan Stanley 1.75% 30/1/2025	610	0.02
€600,000	Morgan Stanley 1.875% 27/4/2027	486	0.01
€250,000	Morgan Stanley 2.103% 8/5/2026	209	0.01
€1,000,000	Morgan Stanley 2.95% 7/5/2032	799	0.02
€1,000,000	Morgan Stanley 4.656% 2/3/2029	877	0.03
€500,000	Morgan Stanley 4.813% 25/10/2028Ø	441	0.01
€800,000	Morgan Stanley 5.148% 25/1/2034	736	0.02
€300,000	Motability Operations 0.125% 20/7/2028Ø	221	0.01
€325,000	Motability Operations 0.875% 14/3/2025	270	0.01
€225,000	Motability Operations 3.5% 17/7/2031	190	0.01
€175,000	Motability Operations 3.625% 24/7/2029	150	0.00
€900,000	Motability Operations 3.875% 24/1/2034	767	0.02
€400,000	Muenchener Hypothekenbank eG 0.375% 9/3/2029Ø	283	0.01
€500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1% 26/5/2042	331	0.01
€500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.25% 26/5/2041	348	0.01
€500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 3.25% 26/5/2049	405	0.01
€500,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal 2.125% 21/6/2052	329	0.01
€500,000	Nasdaq 0.875% 13/2/2030	364	0.01
€200,000	Nasdaq 0.9% 30/7/2033	131	0.00
€100,000	Nasdaq 1.75% 28/3/2029	78	0.00
€200,000	Nasdaq 4.5% 15/2/2032	177	0.01
€100,000	National Australia Bank 1.125% 20/5/2031	75	0.00
€500,000	National Australia Bank 1.375% 30/8/2028	389	0.01
€1,225,000	National Australia Bank 2.125% 24/5/2028	991	0.03
€250,000	National Bank of Canada 3.75% 25/1/2028	214	0.01
€600,000	Nationale-Nederlanden Bank 0.375% 26/2/2025	496	0.01
€275,000	Nationwide Building Society 0.25% 22/7/2025	224	0.01
€200,000	Nationwide Building Society 0.25% 14/9/2028	147	0.00
€125,000	Nationwide Building Society 1.25% 3/3/2025	104	0.00
€500,000	Nationwide Building Society 1.5% 8/3/2026	417	0.01
€400,000	Nationwide Building Society 2% 28/4/2027Ø	325	0.01
€175,000	Nationwide Building Society 2% 28/4/2027	142	0.00
€750,000	Nationwide Building Society 3.25% 5/9/2029	628	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€950,000	Nationwide Building Society 4.5% 1/11/2026	829	0.02
€500,000	NatWest 0.67% 14/9/2029	368	0.01
€350,000	NatWest 0.78% 26/2/2030	256	0.01
€125,000	NatWest 1.043% 14/9/2032	94	0.00
€700,000	NatWest 1.75% 2/3/2026	586	0.02
€550,000	NatWest 4.067% 6/9/2028	473	0.01
€100,000	NatWest 4.699% 14/3/2028	87	0.00
€600,000	NatWest 4.771% 16/2/2029	526	0.02
€300,000	NatWest 5.763% 28/2/2034Ø	266	0.01
€575,000	NatWest Markets 0.125% 12/11/2025	463	0.01
€125,000	NatWest Markets 0.125% 18/6/2026	99	0.00
€500,000	NatWest Markets 1.375% 2/3/2027	400	0.01
€300,000	NatWest Markets 2% 27/8/2025Ø	250	0.01
€300,000	NatWest Markets 2.75% 2/4/2025	254	0.01
€375,000	NatWest Markets 3.625% 9/1/2029	318	0.01
€700,000	NatWest Markets 4.25% 13/1/2028	611	0.02
€400,000	NBN 4.125% 15/3/2029	350	0.01
€100,000	NBN 4.375% 15/3/2033	89	0.00
€300,000	NE Property 2% 20/1/2030	218	0.01
€300,000	NE Property 3.375% 14/7/2027	246	0.01
€425,000	Nestle 0.875% 18/7/2025Ø	351	0.01
€725,000	Nestle Finance International 0% 3/12/2025	585	0.02
€225,000	Nestle Finance International 0% 14/6/2026	179	0.01
€150,000	Nestle Finance International 0% 3/3/2033	96	0.00
€100,000	Nestle Finance International 0.125% 12/11/2027	77	0.00
€600,000	Nestle Finance International 0.25% 14/6/2029	442	0.01
€275,000	Nestle Finance International 0.375% 12/5/2032Ø	188	0.01
€125,000	Nestle Finance International 0.375% 3/12/2040	67	0.00
€525,000	Nestle Finance International 0.625% 14/2/2034	349	0.01
€600,000	Nestle Finance International 0.875% 29/3/2027Ø	479	0.01
€75,000	Nestle Finance International 0.875% 29/3/2027	60	0.00
€125,000	Nestle Finance International 0.875% 14/6/2041Ø	72	0.00
€500,000	Nestle Finance International 1.125% 1/4/2026	409	0.01
€200,000	Nestle Finance International 1.25% 2/11/2029	153	0.00
€710,000	Nestle Finance International 1.25% 29/3/2031Ø	532	0.02
€75,000	Nestle Finance International 1.25% 29/3/2031	56	0.00
€500,000	Nestle Finance International 1.5% 1/4/2030Ø	387	0.01
€300,000	Nestle Finance International 1.5% 29/3/2035	212	0.01
€75,000	Nestle Finance International 1.5% 29/3/2035	53	0.00
€600,000	Nestle Finance International 1.75% 2/11/2037	419	0.01
€225,000	Nestle Finance International 3% 15/3/2028Ø	192	0.01
€325,000	Nestle Finance International 3% 23/1/2031	273	0.01
€225,000	Nestle Finance International 3.25% 15/1/2031Ø	192	0.01
€275,000	Nestle Finance International 3.25% 23/1/2037	228	0.01
€225,000	Nestle Finance International 3.375% 15/11/2034	194	0.01
€200,000	Nestle Finance International 3.5% 13/12/2027	173	0.01
€150,000	Nestle Finance International 3.5% 17/1/2030	130	0.00
€200,000	Nestle Finance International 3.75% 13/3/2033	177	0.01
€150,000	Nestle Finance International 3.75% 14/11/2035	131	0.00
€800,000	Netflix 3.625% 15/5/2027Ø	683	0.02
€1,000,000	Netflix 3.875% 15/11/2029Ø	864	0.03
€300,000	Netflix 4.625% 15/5/2029	268	0.01
€1,025,000	New York Life Global Funding 0.25% 23/1/2027	802	0.02
€275,000	New York Life Global Funding 0.25% 4/10/2028Ø	204	0.01
€450,000	New York Life Global Funding 3.45% 30/1/2031	383	0.01
€250,000	New York Life Global Funding 3.625% 9/1/2030	215	0.01
€200,000	NIBC Bank 0.25% 9/9/2026	156	0.00
€500,000	NIBC Bank 0.875% 8/7/2025	410	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	NIBC Bank 0.875% 24/6/2027	155	0.00
€100,000	NIBC Bank 6% 16/11/2028	91	0.00
€700,000	NIBC Bank 6.375% 1/12/2025	620	0.02
€600,000	Nissan Motor 3.201% 17/9/2028Ø	492	0.01
€600,000	NN 0.875% 23/11/2031	429	0.01
€300,000	NN 1.625% 1/6/2027	242	0.01
€650,000	NN 4.5% Perpetual 15/1/2026	555	0.02
€425,000	NN 4.625% 13/1/2048	364	0.01
€400,000	NN 6% 3/11/2043	359	0.01
€600,000	Nokia 4.375% 21/8/2031	509	0.01
€150,000	Nordea Bank 0.375% 28/5/2026	120	0.00
€200,000	Nordea Bank 0.5% 14/5/2027	156	0.00
€100,000	Nordea Bank 0.5% 19/3/2031	70	0.00
€175,000	Nordea Bank 0.625% 18/8/2031	137	0.00
€350,000	Nordea Bank 1.125% 12/2/2025	292	0.01
€1,175,000	Nordea Bank 1.125% 16/2/2027Ø	935	0.03
€600,000	Nordea Bank 1.125% 27/9/2027Ø	478	0.01
€700,000	Nordea Bank 2.5% 23/5/2029Ø	564	0.02
€500,000	Nordea Bank 2.875% 24/8/2032	403	0.01
€125,000	Nordea Bank 3.625% 10/2/2026	107	0.00
€625,000	Nordea Bank 4.125% 5/5/2028	542	0.02
€300,000	Nordea Bank 4.375% 6/9/2026	259	0.01
€100,000	Nordea Bank 4.875% 23/2/2034	87	0.00
€100,000	Norsk Hydro 1.125% 11/4/2025	83	0.00
€125,000	Norsk Hydro 2% 11/4/2029	97	0.00
€500,000	NorteGas Energia Distribucion 0.905% 22/1/2031Ø	335	0.01
€350,000	NorteGas Energia Distribucion 2.065% 28/9/2027	279	0.01
€100,000	Nova Ljubljanska Banka dd 7.125% 27/6/2027	90	0.00
€650,000	Novartis Finance 0% 23/9/2028	480	0.01
€200,000	Novartis Finance 1.125% 30/9/2027	160	0.00
€325,000	Novartis Finance 1.375% 14/8/2030	247	0.01
€500,000	Novartis Finance 1.625% 9/11/2026	412	0.01
€500,000	Novartis Finance 1.7% 14/8/2038Ø	350	0.01
€400,000	Novo Nordisk Finance Netherlands 0.125% 4/6/2028Ø	301	0.01
€400,000	Novo Nordisk Finance Netherlands 0.75% 31/3/2025Ø	332	0.01
€100,000	Novo Nordisk Finance Netherlands 0.75% 31/3/2025	83	0.00
€200,000	Novo Nordisk Finance Netherlands 1.125% 30/9/2027Ø	159	0.00
€650,000	Novo Nordisk Finance Netherlands 1.375% 31/3/2030	503	0.01
€425,000	NTT Finance 0.01% 3/3/2025	351	0.01
€300,000	NTT Finance 0.082% 13/12/2025	241	0.01
€875,000	NTT Finance 0.342% 3/3/2030	624	0.02
€800,000	NTT Finance 0.399% 13/12/2028	593	0.02
€200,000	Nykredit Realkredit 0.25% 13/1/2026	160	0.00
€900,000	Nykredit Realkredit 0.375% 17/1/2028	670	0.02
€500,000	Nykredit Realkredit 0.5% 10/7/2025Ø	410	0.01
€325,000	Nykredit Realkredit 0.75% 20/1/2027	254	0.01
€500,000	Nykredit Realkredit 0.875% 28/7/2031Ø	391	0.01
€100,000	Nykredit Realkredit 1.375% 12/7/2027	79	0.00
€100,000	Nykredit Realkredit 1.375% 12/7/2027	79	0.00
€750,000	Nykredit Realkredit 4% 17/7/2028	638	0.02
€300,000	Nykredit Realkredit 4.625% 19/1/2029Ø	261	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	O2 Telefonica Deutschland Finanzierungs 1.75% 5/7/2025	83	0.00
€90,000	OCI 3.625% 15/10/2025	76	0.00
€100,000	Omnicom Finance 0.8% 8/7/2027	78	0.00
€200,000	Omnicom Finance 1.4% 8/7/2031	147	0.00
€175,000	Omnicom Finance 3.7% 6/3/2032	150	0.00
€175,000	OP Corporate Bank 0.1% 16/11/2027Ø	132	0.00
€425,000	OP Corporate Bank 0.25% 24/3/2026Ø	338	0.01
€425,000	OP Corporate Bank 0.375% 16/6/2028Ø	315	0.01
€125,000	OP Corporate Bank 0.375% 8/12/2028	91	0.00
€350,000	OP Corporate Bank 0.5% 12/8/2025	286	0.01
€500,000	OP Corporate Bank 0.625% 27/7/2027Ø	384	0.01
€100,000	OP Corporate Bank 0.625% 12/11/2029	72	0.00
€150,000	OP Corporate Bank 0.75% 24/3/2031	107	0.00
€600,000	OP Corporate Bank 1% 22/5/2025	496	0.01
€375,000	OP Corporate Bank 1.625% 9/6/2030	309	0.01
€950,000	OP Corporate Bank 2.875% 15/12/2025Ø	803	0.02
€750,000	OP Corporate Bank 4% 13/6/2028Ø	651	0.02
€500,000	Optus Finance 1% 20/6/2029	368	0.01
€500,000	Oracle 3.125% 10/7/2025	423	0.01
€200,000	Orange 0% 29/6/2026	158	0.00
€200,000	Orange 0% 4/9/2026	157	0.00
€300,000	Orange 0.5% 4/9/2032	200	0.01
€200,000	Orange 0.625% 16/12/2033	131	0.00
€200,000	Orange 0.75% 29/6/2034	131	0.00
€500,000	Orange 0.875% 3/2/2027	398	0.01
€400,000	Orange 1% 12/9/2025Ø	329	0.01
€600,000	Orange 1.2% 11/7/2034	402	0.01
€500,000	Orange 1.25% 7/7/2027	399	0.01
€500,000	Orange 1.375% 20/3/2028	395	0.01
€300,000	Orange 1.375% 16/1/2030	229	0.01
€300,000	Orange 1.375% 4/9/2049Ø	171	0.01
€300,000	Orange 1.375% Perpetual 11/2/2029	219	0.01
€400,000	Orange 1.625% 7/4/2032	297	0.01
€700,000	Orange 1.75% Perpetual 19/12/2026Ø	554	0.02
€300,000	Orange 1.75% Perpetual 15/7/2028Ø	227	0.01
€600,000	Orange 1.875% 12/9/2030	466	0.01
€300,000	Orange 2% 15/1/2029	241	0.01
€300,000	Orange 2.375% 18/5/2032	237	0.01
€500,000	Orange 2.375% Perpetual 15/1/2025	417	0.01
€700,000	Orange 3.625% 16/11/2031	604	0.02
€100,000	Orange 3.875% 11/9/2035	87	0.00
€525,000	Orange 5% Perpetual 1/10/2026	456	0.01
€600,000	Orange 5.375% Perpetual 18/1/2030	532	0.02
€900,000	Orange 8.125% 28/1/2033Ø	1,031	0.03
€600,000	Orano 3.375% 23/4/2026	506	0.01
€300,000	Orano 5.375% 15/5/2027	267	0.01
€800,000	ORIX 1.919% 20/4/2026	657	0.02
€225,000	ORIX 3.78% 29/5/2029	193	0.01
€200,000	ORIX 4.477% 1/6/2028	176	0.01
€300,000	Orsted 1.75% 9/12/3019	229	0.01
€500,000	Orsted 2.25% 14/6/2028Ø	404	0.01
€550,000	Orsted 2.875% 14/6/2033	434	0.01
€948,000	Orsted 3.25% 13/9/2031	784	0.02
€700,000	Orsted 3.625% 1/3/2026	596	0.02
€300,000	Orsted 5.25% 8/12/3022	259	0.01
€300,000	OTE 0.875% 24/9/2026Ø	240	0.01
€200,000	OTP Bank 6.125% 5/10/2027	176	0.01
€250,000	OTP Bank 7.35% 4/3/2026	219	0.01
€275,000	PACCAR Financial Europe 0% 1/3/2026	219	0.01
€100,000	PACCAR Financial Europe 3.25% 29/11/2025	85	0.00
€100,000	PACCAR Financial Europe 3.375% 15/5/2026	85	0.00
€500,000	Pandora 4.5% 10/4/2028	437	0.01
€125,000	Parker-Hannifin 1.125% 1/3/2025	104	0.00
€100,000	PepsiCo 0.4% 9/10/2032	67	0.00
€700,000	PepsiCo 0.5% 6/5/2028	535	0.02
€600,000	PepsiCo 0.75% 18/3/2027	476	0.01
€400,000	PepsiCo 0.75% 14/10/2033	268	0.01
€1,000,000	PepsiCo 0.875% 18/7/2028	773	0.02
€200,000	PepsiCo 0.875% 16/10/2039	119	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	PepsiCo 1.125% 18/3/2031	111	0.00
€100,000	PepsiCo 2.625% 28/4/2026	84	0.00
€200,000	Pernod Ricard 0.125% 4/10/2029Ø	143	0.00
€200,000	Pernod Ricard 0.5% 24/10/2027	155	0.00
€200,000	Pernod Ricard 0.875% 24/10/2031	141	0.00
€700,000	Pernod Ricard 1.125% 7/4/2025Ø	582	0.02
€500,000	Pernod Ricard 1.375% 7/4/2029	387	0.01
€100,000	Pernod Ricard 1.5% 18/5/2026	82	0.00
€300,000	Pernod Ricard 1.75% 8/4/2030	233	0.01
€200,000	Pernod Ricard 3.25% 2/11/2028	170	0.01
€600,000	Pernod Ricard 3.75% 15/9/2027	518	0.02
€100,000	Pernod Ricard 3.75% 2/11/2032	87	0.00
€600,000	Pernod Ricard 3.75% 15/9/2033	518	0.02
€300,000	Pirelli & C 4.25% 18/1/2028Ø	260	0.01
€100,000	Poste Italiane 0.5% 10/12/2028	73	0.00
€100,000	PostNL 0.625% 23/9/2026	78	0.00
€314,000	Power Finance 1.841% 21/9/2028	237	0.01
€100,000	PPG Industries 0.875% 3/11/2025	82	0.00
€200,000	PPG Industries 1.4% 13/3/2027Ø	161	0.00
€600,000	PPG Industries 2.75% 1/6/2029	491	0.01
€400,000	Praemia Healthcare SACA 0.875% 4/11/2029	280	0.01
€100,000	Praemia Healthcare SACA 1.375% 17/9/2030	71	0.00
€100,000	Praemia Healthcare SACA 5.5% 19/9/2028	89	0.00
€375,000	Procter & Gamble 0.35% 5/5/2030	270	0.01
€100,000	Procter & Gamble 0.5% 25/10/2024	84	0.00
€725,000	Procter & Gamble 0.625% 30/10/2024	608	0.02
€225,000	Procter & Gamble 0.9% 4/11/2041	129	0.00
€375,000	Procter & Gamble 1.2% 30/10/2028	293	0.01
€150,000	Procter & Gamble 1.25% 25/10/2029	115	0.00
€625,000	Procter & Gamble 1.875% 30/10/2038Ø	444	0.01
€100,000	Procter & Gamble 3.25% 2/8/2026	85	0.00
€125,000	Procter & Gamble 3.25% 2/8/2031	107	0.00
€100,000	Procter & Gamble 4.875% 11/5/2027	90	0.00
€300,000	Prologis 3% 2/6/2026	252	0.01
€675,000	Prologis Euro Finance 0.25% 10/9/2027	512	0.02
€175,000	Prologis Euro Finance 0.375% 6/2/2028	132	0.00
€300,000	Prologis Euro Finance 0.5% 16/2/2032	197	0.01
€800,000	Prologis Euro Finance 0.625% 10/9/2031	539	0.02
€100,000	Prologis Euro Finance 1% 8/2/2029	75	0.00
€275,000	Prologis Euro Finance 1% 6/2/2035	172	0.01
€100,000	Prologis Euro Finance 1% 16/2/2041	52	0.00
€157,000	Prologis Euro Finance 1.5% 8/2/2034	107	0.00
€100,000	Prologis Euro Finance 1.5% 10/9/2049	49	0.00
€500,000	Prologis Euro Finance 1.875% 5/1/2029Ø	393	0.01
€150,000	Prologis Euro Finance 3.875% 31/1/2030	129	0.00
€225,000	Prologis Euro Finance 4.25% 31/1/2043	186	0.01
€600,000	Prologis Euro Finance 4.625% 23/5/2033	539	0.02
€175,000	Prologis International Funding II 0.75% 23/3/2033	111	0.00
€125,000	Prologis International Funding II 0.875% 9/7/2029	91	0.00
€200,000	Prologis International Funding II 1.625% 17/6/2032	141	0.00
€500,000	Prologis International Funding II 2.375% 14/11/2030	384	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€450,000	Prologis International Funding II 3.125% 1/6/2031Ø	361	0.01
€150,000	Prologis International Funding II 3.625% 7/3/2030	126	0.00
€650,000	Prologis International Funding II 4.625% 21/2/2035	571	0.02
€400,000	Prosegur Cash 1.375% 4/2/2026	327	0.01
€100,000	Prosegur Cia de Seguridad 2.5% 6/4/2029	80	0.00
€100,000	Prosus 1.207% 19/1/2026	81	0.00
€500,000	Prosus 1.288% 13/7/2029	352	0.01
€400,000	Prosus 1.539% 3/8/2028	300	0.01
€200,000	Prosus 1.985% 13/7/2033	128	0.00
€450,000	Prosus 2.031% 3/8/2032Ø	299	0.01
€750,000	Prosus 2.085% 19/1/2030Ø	541	0.02
€325,000	Prosus 2.778% 19/1/2034	219	0.01
€500,000	Proximus 0.75% 17/11/2036	300	0.01
€300,000	Proximus 4% 8/3/2030	262	0.01
€600,000	Proximus 4.125% 17/11/2033	530	0.02
€200,000	PSA Tresorerie GIE 6% 19/9/2033	196	0.01
€300,000	Public Storage Operating 0.875% 24/1/2032Ø	207	0.01
€200,000	Publicis Groupe 1.625% 16/12/2024	168	0.01
€200,000	PVH 3.125% 15/12/2027	166	0.01
€200,000	Raiffeisen Bank International 0.05% 1/9/2027	149	0.00
€300,000	Raiffeisen Bank International 0.25% 22/1/2025	248	0.01
€500,000	Raiffeisen Bank International 0.375% 25/9/2026	391	0.01
€300,000	Raiffeisen Bank International 1.375% 17/6/2033	215	0.01
€200,000	Raiffeisen Bank International 1.5% 12/3/2030	162	0.00
€100,000	Raiffeisen Bank International 2.875% 18/6/2032	78	0.00
€200,000	Raiffeisen Bank International 4.125% 8/9/2025	171	0.01
€600,000	Raiffeisen Bank International 4.75% 26/1/2027	517	0.02
€200,000	Raiffeisen Bank International 5.75% 27/1/2028Ø	181	0.01
€200,000	Raiffeisen Bank International 6% 15/9/2028	179	0.01
€700,000	Raiffeisen Bank International 7.375% 20/12/2032	627	0.02
€500,000	Raiffeisen Schweiz Genossenschaft 4.84% 3/11/2028	440	0.01
€1,000,000	Raiffeisen Schweiz Genossenschaft 5.23% 1/11/2027Ø	887	0.03
€250,000	RCI Banque 0.5% 14/7/2025	204	0.01
€600,000	RCI Banque 1.125% 15/1/2027Ø	475	0.01
€325,000	RCI Banque 1.625% 11/4/2025	271	0.01
€175,000	RCI Banque 1.625% 26/5/2026	142	0.00
€100,000	RCI Banque 1.75% 10/4/2026Ø	82	0.00
€150,000	RCI Banque 3.875% 12/1/2029Ø	126	0.00
€200,000	RCI Banque 4.125% 1/12/2025	172	0.01
€1,000,000	RCI Banque 4.5% 6/4/2027	865	0.03
€75,000	RCI Banque 4.625% 13/7/2026	65	0.00
€725,000	RCI Banque 4.625% 2/10/2026	626	0.02
€100,000	RCI Banque 4.75% 6/7/2027	87	0.00
€725,000	RCI Banque 4.875% 14/6/2028	638	0.02
€325,000	RCI Banque 4.875% 21/9/2028Ø	287	0.01
€275,000	RCI Banque 4.875% 2/10/2029	243	0.01
€200,000	Realty Income 4.875% 6/7/2030	179	0.01
€400,000	Realty Income 5.125% 6/7/2034Ø	365	0.01
€650,000	Reckitt Benckiser Treasury Services 3.625% 14/9/2028	560	0.02
€600,000	Reckitt Benckiser Treasury Services 3.875% 14/9/2033Ø	522	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Reckitt Benckiser Treasury Services Nederland 0.375% 19/5/2026	400	0.01
€300,000	Red Electrica Financiaciones SAU 0.375% 24/7/2028	227	0.01
€300,000	Red Electrica Financiaciones SAU 1% 21/4/2026	244	0.01
€300,000	Red Electrica Financiaciones SAU 1.125% 24/4/2025	249	0.01
€500,000	Red Electrica Financiaciones SAU 1.25% 13/3/2027	401	0.01
€100,000	Red Electrica Financiaciones SAU 3% 17/1/2034	83	0.00
€100,000	Redeia 0.875% 14/4/2025	83	0.00
€175,000	RELX Capital 1.3% 12/5/2025Ø	145	0.00
€200,000	RELX Finance 0.875% 10/3/2032	140	0.00
€150,000	RELX Finance 1.375% 12/5/2026	123	0.00
€300,000	RELX Finance 1.5% 13/5/2027	242	0.01
€400,000	RELX Finance 3.75% 12/6/2031	345	0.01
€100,000	RELX Finance 3.75% 12/6/2031	86	0.00
€100,000	Ren Finance 0.5% 16/4/2029	74	0.00
€150,000	Ren Finance 1.75% 18/1/2028	120	0.00
€300,000	Ren Finance 2.5% 12/2/2025Ø	253	0.01
€100,000	Ren Finance 3.5% 27/2/2032	84	0.00
€175,000	Rentokil Initial 0.5% 14/10/2028	130	0.00
€175,000	Rentokil Initial 0.875% 30/5/2026	141	0.00
€275,000	Rentokil Initial 0.95% 22/11/2024	231	0.01
€725,000	Rentokil Initial Finance 3.875% 27/6/2027	621	0.02
€250,000	Rentokil Initial Finance 4.375% 27/6/2030	220	0.01
€200,000	Revvity 1.875% 19/7/2026	163	0.00
€100,000	Robert Bosch 3.625% 2/6/2027	86	0.00
€600,000	Robert Bosch 3.625% 2/6/2030	516	0.02
€500,000	Robert Bosch 4% 2/6/2035	435	0.01
€700,000	Robert Bosch 4.375% 2/6/2043	616	0.02
€900,000	Robert Bosch Investment Nederland 2.625% 24/5/2028Ø	747	0.02
€600,000	Roche Finance Europe 0.875% 25/2/2025	500	0.01
€125,000	Roche Finance Europe 3.312% 4/12/2027	107	0.00
€125,000	Roche Finance Europe 3.355% 27/2/2035	106	0.00
€575,000	Roche Finance Europe 3.586% 4/12/2036	498	0.01
€750,000	Royal Bank of Canada 2.125% 26/4/2029	595	0.02
€500,000	Royal Bank of Canada 4.125% 5/7/2028	435	0.01
€500,000	Royal Bank of Canada 4.375% 2/10/2030Ø	441	0.01
€600,000	Royal Schiphol 0.875% 8/9/2032	411	0.01
€600,000	Royal Schiphol 1.5% 5/11/2030	450	0.01
€800,000	RTE Reseau de Transport d'Electricite SADIR 0% 9/9/2027	607	0.02
€800,000	RTE Reseau de Transport d'Electricite SADIR 0.75% 12/1/2034	523	0.02
€800,000	RTE Reseau de Transport d'Electricite SADIR 1% 19/10/2026	643	0.02
€500,000	RTE Reseau de Transport d'Electricite SADIR 1.125% 8/7/2040	292	0.01
€100,000	RTE Reseau de Transport d'Electricite SADIR 1.625% 8/10/2024	84	0.00
€800,000	RTE Reseau de Transport d'Electricite SADIR 1.875% 23/10/2037	553	0.02
€500,000	RTE Reseau de Transport d'Electricite SADIR 2.125% 27/9/2038	353	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	RTE Reseau de Transport d'Electricite SADIR 2.75% 20/6/2029[Ø]	412	0.01
€600,000	RTE Reseau de Transport d'Electricite SADIR 3.5% 7/12/2031[Ø]	513	0.02
€275,000	Ryanair 0.875% 25/5/2026	221	0.01
€950,000	Ryanair 2.875% 15/9/2025	803	0.02
€300,000	Sagax Euro Mtn NL 0.75% 26/1/2028	224	0.01
€450,000	Sagax Euro Mtn NL 1% 17/5/2029	329	0.01
€100,000	Sagax Euro Mtn NL 1.625% 24/2/2026	82	0.00
€600,000	Sage 3.82% 15/2/2028	517	0.02
€500,000	Sampo 1.625% 21/2/2028	401	0.01
€125,000	Sampo 2.25% 27/9/2030	99	0.00
€350,000	Sampo 2.5% 3/9/2052	249	0.01
€300,000	Sampo 3.375% 23/5/2049	239	0.01
€500,000	Sandvik 2.125% 7/6/2027	408	0.01
€800,000	Sandvik 3.75% 27/9/2029	688	0.02
€300,000	Sanofi 0.5% 13/1/2027	238	0.01
€600,000	Sanofi 0.875% 6/4/2025	498	0.01
€100,000	Sanofi 0.875% 6/4/2025	83	0.00
€300,000	Sanofi 0.875% 21/3/2029	230	0.01
€400,000	Sanofi 1% 21/3/2026[Ø]	326	0.01
€200,000	Sanofi 1.125% 5/4/2028	157	0.00
€300,000	Sanofi 1.25% 6/4/2029	233	0.01
€200,000	Sanofi 1.25% 21/3/2034	143	0.00
€800,000	Sanofi 1.375% 21/3/2030	612	0.02
€400,000	Sanofi 1.5% 22/9/2025	332	0.01
€500,000	Sanofi 1.5% 1/4/2030	387	0.01
€900,000	Sanofi 1.75% 10/9/2026	742	0.02
€900,000	Sanofi 1.875% 21/3/2038	644	0.02
€200,000	Santander Consumer Bank 0.125% 25/2/2025	165	0.01
€100,000	Santander Consumer Bank 0.125% 14/4/2026	79	0.00
€600,000	Santander Consumer Bank 0.5% 11/8/2025	489	0.01
€800,000	Santander Consumer Bank 4.375% 13/9/2027[Ø]	692	0.02
€500,000	Santander Consumer Finance 0% 23/2/2026	397	0.01
€200,000	Santander Consumer Finance 0.375% 17/1/2025[Ø]	166	0.01
€700,000	Santander Consumer Finance 0.5% 14/11/2026[Ø]	548	0.02
€900,000	Santander Consumer Finance 0.5% 14/1/2027[Ø]	702	0.02
€800,000	Santander Consumer Finance 3.75% 17/1/2029	680	0.02
€800,000	Santander Consumer Finance 4.125% 5/5/2028	694	0.02
€600,000	Santander UK 0.603% 13/9/2029	437	0.01
€400,000	SAP 0.375% 18/5/2029	296	0.01
€400,000	SAP 0.75% 10/12/2024	335	0.01
€200,000	SAP 1% 13/3/2026	164	0.00
€500,000	SAP 1.25% 10/3/2028	397	0.01
€200,000	SAP 1.375% 13/3/2030	155	0.00
€400,000	SAP 1.625% 10/3/2031[Ø]	307	0.01
€500,000	SAP 1.75% 22/2/2027	418	0.01
€400,000	Sartorius Finance 4.375% 14/9/2029	350	0.01
€1,100,000	Sartorius Finance 4.875% 14/9/2035	985	0.03
€600,000	SBAB Bank 0.5% 8/2/2027[Ø]	468	0.01
€400,000	SBAB Bank 1.875% 10/12/2025	331	0.01
€600,000	Scania CV 2.25% 3/6/2025	502	0.01
€500,000	Scentre Group Trust 1 / Scentre Trust 2 1.45% 28/3/2029	380	0.01
€100,000	Scentre Group Trust 1 / Scentre Trust 2 1.75% 11/4/2028	79	0.00
€100,000	Schneider Electric 0.25% 11/3/2029	74	0.00
€200,000	Schneider Electric 0.875% 11/3/2025	166	0.01
€700,000	Schneider Electric 1% 9/4/2027	558	0.02
€400,000	Schneider Electric 1.375% 21/6/2027	321	0.01
€300,000	Schneider Electric 1.5% 15/1/2028	240	0.01
€200,000	Schneider Electric 3% 10/1/2031	167	0.01
€100,000	Schneider Electric 3.125% 13/10/2029	85	0.00
€100,000	Schneider Electric 3.25% 12/6/2028	85	0.00
€200,000	Schneider Electric 3.25% 10/10/2035	166	0.01
€600,000	Schneider Electric 3.375% 6/4/2025	512	0.02
€100,000	Schneider Electric 3.375% 13/4/2034	85	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	Schneider Electric 3.5% 9/11/2032	514	0.02
€900,000	Schneider Electric 3.5% 12/6/2033	772	0.02
€400,000	SCOR 3% 8/6/2046	332	0.01
€100,000	SCOR 3.625% 27/5/2048	84	0.00
€100,000	SCOR 3.875% Perpetual 1/10/2025	84	0.00
€100,000	Securitas 1.25% 6/3/2025	83	0.00
€150,000	Securitas Treasury Ireland 3.875% 23/2/2030	128	0.00
€100,000	Securitas Treasury Ireland 4.25% 4/4/2027	86	0.00
€400,000	Securitas Treasury Ireland 4.375% 6/3/2029	349	0.01
€200,000	Segro Capital 1.25% 23/3/2026	162	0.00
€150,000	Segro Capital 1.875% 23/3/2030	114	0.00
€100,000	SELP Finance 0.875% 27/5/2029	73	0.00
€575,000	SELP Finance 1.5% 20/11/2025	471	0.01
€600,000	SELP Finance 1.5% 20/12/2026	483	0.01
€750,000	SELP Finance 3.75% 10/8/2027Ø	634	0.02
€375,000	SES 1.625% 22/3/2026	306	0.01
€550,000	SES 2% 2/7/2028Ø	433	0.01
€400,000	SES 3.5% 14/1/2029Ø	331	0.01
€400,000	Shinhan Bank 0.25% 16/10/2024	334	0.01
€700,000	Siemens Energy Finance 4% 5/4/2026	591	0.02
€500,000	Siemens Energy Finance 4.25% 5/4/2029Ø	419	0.01
€600,000	Siemens Financieringsmaatschappij 0.375% 5/6/2026	480	0.01
€1,000,000	Siemens Financieringsmaatschappij 1% 6/9/2027	797	0.02
€1,000,000	Siemens Financieringsmaatschappij 1% 25/2/2030	749	0.02
€1,000,000	Siemens Financieringsmaatschappij 1.375% 6/9/2030	760	0.02
€500,000	Siemens Financieringsmaatschappij 2.75% 9/9/2030	413	0.01
€600,000	Siemens Financieringsmaatschappij 2.875% 10/3/2028	507	0.01
€200,000	Siemens Financieringsmaatschappij 3% 22/11/2028	170	0.01
€600,000	Siemens Financieringsmaatschappij 3% 8/9/2033	495	0.01
€300,000	Siemens Financieringsmaatschappij 3.125% 22/5/2032	251	0.01
€900,000	Siemens Financieringsmaatschappij 3.375% 24/8/2031	769	0.02
€200,000	Siemens Financieringsmaatschappij 3.375% 22/2/2037	167	0.01
€1,000,000	Siemens Financieringsmaatschappij 3.5% 24/2/2036	849	0.02
€600,000	Siemens Financieringsmaatschappij 3.625% 24/2/2043	503	0.01
€200,000	Siemens Financieringsmaatschappij 3.625% 22/2/2044	167	0.01
€250,000	Signify 2.375% 11/5/2027	203	0.01
€100,000	Sika Capital 0.875% 29/4/2027	79	0.00
€300,000	Sika Capital 1.5% 29/4/2031	224	0.01
€800,000	Sika Capital 3.75% 3/11/2026	688	0.02
€400,000	Sika Capital 3.75% 3/5/2030	346	0.01
€200,000	Simon International Finance 1.125% 19/3/2033	134	0.00
€500,000	Simon International Finance 1.25% 13/5/2025Ø	414	0.01
€100,000	Sirius Real Estate 1.125% 22/6/2026	79	0.00
€200,000	Sirius Real Estate 1.75% 24/11/2028Ø	145	0.00
€300,000	SIX Finance Luxembourg 0% 2/12/2025	240	0.01
€425,000	Skandinaviska Enskilda Banken 0.375% 11/2/2027Ø	329	0.01
€700,000	Skandinaviska Enskilda Banken 0.625% 12/11/2029Ø	503	0.01
€200,000	Skandinaviska Enskilda Banken 0.75% 9/8/2027	154	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Skandinaviska Enskilda Banken 0.75% 3/11/2031[Ø]	309	0.01
€1,125,000	Skandinaviska Enskilda Banken 1.75% 11/11/2026	917	0.03
€200,000	Skandinaviska Enskilda Banken 3.25% 24/11/2025	170	0.01
€550,000	Skandinaviska Enskilda Banken 3.75% 7/2/2028	468	0.01
€450,000	Skandinaviska Enskilda Banken 3.875% 9/5/2028[Ø]	387	0.01
€100,000	Skandinaviska Enskilda Banken 4% 9/11/2026	86	0.00
€850,000	Skandinaviska Enskilda Banken 4.125% 29/6/2027	738	0.02
€600,000	Skandinaviska Enskilda Banken 4.375% 6/11/2028	523	0.02
€150,000	Skandinaviska Enskilda Banken 5% 17/8/2033	130	0.00
€600,000	SKF 0.875% 15/11/2029	438	0.01
€175,000	Sky 2.25% 17/11/2025	147	0.00
€500,000	Sky 2.5% 15/9/2026	418	0.01
€100,000	Smith & Nephew 4.565% 11/10/2029	89	0.00
€750,000	Smurfit Kappa Acquisitions ULC 2.875% 15/1/2026	629	0.02
€1,000,000	Smurfit Kappa Treasury ULC 0.5% 22/9/2029[Ø]	721	0.02
€200,000	Societe Fonciere Lyonnaise 0.5% 21/4/2028[Ø]	150	0.00
€200,000	Societe Fonciere Lyonnaise 1.5% 5/6/2027	161	0.00
€100,000	Societe Generale 0.125% 24/2/2026	80	0.00
€700,000	Societe Generale 0.125% 17/11/2026	563	0.02
€400,000	Societe Generale 0.125% 18/2/2028	298	0.01
€500,000	Societe Generale 0.25% 8/7/2027	382	0.01
€800,000	Societe Generale 0.5% 12/6/2029	588	0.02
€400,000	Societe Generale 0.625% 2/12/2027	312	0.01
€1,300,000	Societe Generale 0.75% 25/1/2027	1,016	0.03
€500,000	Societe Generale 0.875% 1/7/2026	399	0.01
€200,000	Societe Generale 0.875% 22/9/2028	154	0.00
€300,000	Societe Generale 0.875% 24/9/2029	217	0.01
€400,000	Societe Generale 1% 24/11/2030	322	0.01
€500,000	Societe Generale 1.125% 23/1/2025[Ø]	418	0.01
€400,000	Societe Generale 1.125% 21/4/2026	331	0.01
€400,000	Societe Generale 1.125% 30/6/2031[Ø]	315	0.01
€400,000	Societe Generale 1.25% 12/6/2030[Ø]	290	0.01
€200,000	Societe Generale 1.375% 13/1/2028[Ø]	157	0.00
€400,000	Societe Generale 1.75% 22/3/2029[Ø]	308	0.01
€500,000	Societe Generale 2.125% 27/9/2028[Ø]	400	0.01
€400,000	Societe Generale 2.625% 27/2/2025	337	0.01
€300,000	Societe Generale 2.625% 30/5/2029[Ø]	244	0.01
€400,000	Societe Generale 4% 16/11/2027	345	0.01
€400,000	Societe Generale 4.125% 2/6/2027[Ø]	346	0.01
€200,000	Societe Generale 4.125% 21/11/2028	174	0.01
€700,000	Societe Generale 4.25% 28/9/2026	606	0.02
€600,000	Societe Generale 4.25% 6/12/2030	514	0.02
€500,000	Societe Generale 4.25% 16/11/2032[Ø]	445	0.01
€900,000	Societe Generale 4.75% 28/9/2029[Ø]	787	0.02
€900,000	Societe Generale 4.875% 21/11/2031	794	0.02
€200,000	Societe Generale 5.25% 6/9/2032[Ø]	175	0.01
€700,000	Societe Generale 5.625% 2/6/2033	629	0.02
€450,000	Sodexo 0.75% 14/4/2027[Ø]	359	0.01
€600,000	Sodexo 1% 27/4/2029[Ø]	460	0.01
€100,000	Sodexo 2.5% 24/6/2026	84	0.00
€500,000	Sogecap 4.125% Perpetual 18/2/2026	424	0.01
€300,000	Sogecap 6.5% 16/5/2044	276	0.01
€500,000	Spar Nord Bank 5.375% 5/10/2027	437	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Sparebank 1 Oestlandet 0.125% 3/3/2028[Ø]	296	0.01
€200,000	Sparebank 1 Oestlandet 1.75% 27/4/2027	161	0.00
€400,000	SpareBank 1 SMN 0.01% 18/2/2028[Ø]	297	0.01
€300,000	SpareBank 1 SMN 0.125% 11/9/2026[Ø]	235	0.01
€200,000	SpareBank 1 SMN 3.125% 22/12/2025[Ø]	169	0.01
€350,000	SpareBank 1 SR-Bank 0.25% 9/11/2026	274	0.01
€275,000	SpareBank 1 SR-Bank 0.375% 15/7/2027	215	0.01
€150,000	SpareBank 1 SR-Bank 2.875% 20/9/2025	127	0.00
€300,000	SpareBank 1 SR-Bank 3.75% 23/11/2027	257	0.01
€200,000	SpareBank 1 SR-Bank 4.875% 24/8/2028	177	0.01
€300,000	SSE 0.875% 6/9/2025	246	0.01
€250,000	SSE 1.25% 16/4/2025	208	0.01
€225,000	SSE 1.75% 16/4/2030	173	0.01
€500,000	SSE 2.875% 1/8/2029[Ø]	414	0.01
€100,000	SSE 4% 5/9/2031	87	0.00
€200,000	SSE 4% 5/9/2031	174	0.01
€450,000	SSE 4% Perpetual 21/1/2028	373	0.01
€150,000	Standard Chartered 0.8% 17/11/2029	111	0.00
€200,000	Standard Chartered 0.85% 27/1/2028[Ø]	156	0.00
€500,000	Standard Chartered 0.9% 2/7/2027	399	0.01
€350,000	Standard Chartered 1.2% 23/9/2031	271	0.01
€125,000	Standard Chartered 1.625% 3/10/2027	101	0.00
€525,000	Standard Chartered 2.5% 9/9/2030	436	0.01
€850,000	Standard Chartered 4.874% 10/5/2031	751	0.02
€600,000	Statkraft 1.125% 20/3/2025	499	0.01
€600,000	Statkraft 2.875% 13/9/2029	500	0.01
€400,000	Statkraft 3.125% 13/12/2026	339	0.01
€500,000	Statkraft 3.5% 9/6/2033	427	0.01
€500,000	Statnett SF 3.5% 8/6/2033	428	0.01
€500,000	Stedin 0.875% 24/10/2025	410	0.01
€350,000	Stedin 1.5% Perpetual 31/12/2026	271	0.01
€275,000	Stedin 2.375% 3/6/2030	219	0.01
€500,000	Stellantis 0.625% 30/3/2027[Ø]	390	0.01
€600,000	Stellantis 0.75% 18/1/2029	447	0.01
€100,000	Stellantis 1.125% 18/9/2029	75	0.00
€1,000,000	Stellantis 1.25% 20/6/2033[Ø]	677	0.02
€600,000	Stellantis 2% 20/3/2025	503	0.01
€400,000	Stellantis 2.75% 15/5/2026[Ø]	336	0.01
€100,000	Stellantis 3.875% 5/1/2026	86	0.00
€1,000,000	Stellantis 4.25% 16/6/2031[Ø]	870	0.03
€700,000	Stellantis 4.375% 14/3/2030[Ø]	618	0.02
€300,000	Stellantis 4.5% 7/7/2028[Ø]	264	0.01
€125,000	Stockland Trust 1.625% 27/4/2026	101	0.00
€175,000	Stora Enso 0.625% 2/12/2030	120	0.00
€300,000	Stora Enso 2.5% 21/3/2028	243	0.01
€100,000	Stora Enso 4% 1/6/2026	86	0.00
€200,000	Stora Enso 4.25% 1/9/2029[Ø]	173	0.01
€125,000	Storebrand Livsforsikring 1.875% 30/9/2051[Ø]	85	0.00
€1,000,000	Stryker 0.75% 1/3/2029	747	0.02
€200,000	Stryker 1% 3/12/2031	141	0.00
€650,000	Stryker 3.375% 11/12/2028[Ø]	551	0.02
€125,000	Sumitomo Mitsui Financial 0.303% 28/10/2027	95	0.00
€400,000	Sumitomo Mitsui Financial 0.632% 23/10/2029	289	0.01
€200,000	Sumitomo Mitsui Financial 1.413% 14/6/2027	159	0.00
€850,000	Sumitomo Mitsui Financial 1.546% 15/6/2026[Ø]	692	0.02
€175,000	Sumitomo Mitsui Financial 4.492% 12/6/2030	155	0.00
€100,000	Svenska Handelsbanken 0.01% 2/12/2027	75	0.00
€250,000	Svenska Handelsbanken 0.05% 3/9/2026	196	0.01
€300,000	Svenska Handelsbanken 0.05% 6/9/2028	221	0.01
€725,000	Svenska Handelsbanken 0.125% 3/11/2026	567	0.02
€400,000	Svenska Handelsbanken 0.5% 18/2/2030	284	0.01
€400,000	Svenska Handelsbanken 1% 15/4/2025	332	0.01
€450,000	Svenska Handelsbanken 1.375% 23/2/2029	346	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Svenska Handelsbanken 2.625% 5/9/2029	82	0.00
€575,000	Svenska Handelsbanken 3.25% 1/6/2033Ø	468	0.01
€150,000	Svenska Handelsbanken 3.375% 17/2/2028	128	0.00
€950,000	Svenska Handelsbanken 3.75% 5/5/2026	815	0.02
€600,000	Svenska Handelsbanken 3.75% 1/11/2027Ø	518	0.02
€325,000	Svenska Handelsbanken 3.75% 15/2/2034Ø	277	0.01
€575,000	Svenska Handelsbanken 3.875% 10/5/2027	496	0.01
€700,000	Svenska Handelsbanken 5% 16/8/2034	609	0.02
€325,000	Swedbank 0.2% 12/1/2028	241	0.01
€325,000	Swedbank 0.25% 2/11/2026	255	0.01
€425,000	Swedbank 0.3% 20/5/2027	335	0.01
€1,000,000	Swedbank 0.75% 5/5/2025	826	0.02
€475,000	Swedbank 1.3% 17/2/2027Ø	376	0.01
€850,000	Swedbank 2.1% 25/5/2027Ø	694	0.02
€400,000	Swedbank 3.625% 23/8/2032	330	0.01
€300,000	Swedbank 3.75% 14/11/2025Ø	257	0.01
€225,000	Swedbank 4.125% 13/11/2028Ø	196	0.01
€300,000	Swedbank 4.25% 11/7/2028Ø	259	0.01
€400,000	Swedbank 4.375% 5/9/2030	348	0.01
€150,000	Swedbank 4.625% 30/5/2026	129	0.00
€250,000	Swiss Life Finance I 0.5% 15/9/2031	169	0.01
€300,000	Swiss Life Finance I 3.25% 31/8/2029	251	0.01
€100,000	Swiss Re Finance Luxembourg 2.534% 30/4/2050	77	0.00
€300,000	Swiss Re Finance UK 2.714% 4/6/2052	220	0.01
€500,000	Swisscom Finance 0.375% 14/11/2028	371	0.01
€175,000	Sydbank 5.125% 6/9/2028	153	0.00
€200,000	Sydney Airport Finance 1.75% 26/4/2028	159	0.00
€475,000	Sydney Airport Finance 4.375% 3/5/2033	417	0.01
€225,000	Takeda Pharmaceutical 0.75% 9/7/2027	175	0.01
€300,000	Takeda Pharmaceutical 1% 9/7/2029	224	0.01
€500,000	Takeda Pharmaceutical 1.375% 9/7/2032Ø	355	0.01
€375,000	Takeda Pharmaceutical 2% 9/7/2040	244	0.01
€300,000	Takeda Pharmaceutical 2.25% 21/11/2026	247	0.01
€600,000	Takeda Pharmaceutical 3% 21/11/2030	490	0.01
€300,000	Talanx 1.75% 1/12/2042	208	0.01
€300,000	Talanx 2.25% 5/12/2047	236	0.01
€100,000	Talanx 2.5% 23/7/2026	84	0.00
€300,000	Talanx 4% 25/10/2029	260	0.01
€125,000	Tapestry 5.375% 27/11/2027	110	0.00
€125,000	Tapestry 5.875% 27/11/2031	113	0.00
€300,000	TDC Net 5.056% 31/5/2028	263	0.01
€200,000	TDC Net 5.618% 6/2/2030	175	0.01
€300,000	TDC Net 6.5% 1/6/2031	273	0.01
€400,000	TDF Infrastructure 1.75% 1/12/2029	297	0.01
€200,000	TDF Infrastructure 5.625% 21/7/2028	179	0.01
€100,000	Tele2 0.75% 23/3/2031	72	0.00
€200,000	Tele2 2.125% 15/5/2028	161	0.00
€400,000	Tele2 3.75% 22/11/2029	341	0.01
€350,000	Telefonaktiebolaget LM Ericsson 1% 26/5/2029	250	0.01
€750,000	Telefonaktiebolaget LM Ericsson 1.125% 8/2/2027	588	0.02
€125,000	Telefonaktiebolaget LM Ericsson 5.375% 29/5/2028	111	0.00
€500,000	Telefonica Emisiones 0.664% 3/2/2030Ø	363	0.01
€500,000	Telefonica Emisiones 1.201% 21/8/2027	395	0.01
€200,000	Telefonica Emisiones 1.447% 22/1/2027	161	0.00
€700,000	Telefonica Emisiones 1.447% 22/1/2027	564	0.02
€400,000	Telefonica Emisiones 1.46% 13/4/2026	327	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Telefonica Emisiones 1.495% 11/9/2025	331	0.01
€500,000	Telefonica Emisiones 1.528% 17/1/2025	420	0.01
€300,000	Telefonica Emisiones 1.715% 12/1/2028	239	0.01
€500,000	Telefonica Emisiones 1.788% 12/3/2029	394	0.01
€500,000	Telefonica Emisiones 1.807% 21/5/2032	368	0.01
€300,000	Telefonica Emisiones 1.864% 13/7/2040	190	0.01
€200,000	Telefonica Emisiones 1.93% 17/10/2031Ø	152	0.00
€250,000	Telefonica Emisiones 1.957% 1/7/2039	162	0.00
€300,000	Telefonica Emisiones 2.318% 17/10/2028	242	0.01
€200,000	Telefonica Emisiones 2.592% 25/5/2031Ø	161	0.00
€300,000	Telefonica Emisiones 2.932% 17/10/2029	247	0.01
€200,000	Telefonica Emisiones 3.698% 24/1/2032	169	0.01
€200,000	Telefonica Emisiones 4.055% 24/1/2036	170	0.01
€700,000	Telefonica Emisiones 4.183% 21/11/2033	607	0.02
€300,000	Telefonica Europe 5.875% 14/2/2033	294	0.01
€800,000	Telenor 0.25% 14/2/2028	603	0.02
€600,000	Telenor 1.125% 31/5/2029	456	0.01
€300,000	Telenor 1.75% 31/5/2034Ø	216	0.01
€800,000	Telenor 2.5% 22/5/2025Ø	674	0.02
€500,000	Telenor 4% 3/10/2030	439	0.01
€600,000	Telenor 4.25% 3/10/2035	539	0.02
€100,000	Teleperformance 1.875% 2/7/2025	82	0.00
€200,000	Teleperformance 3.75% 24/6/2029Ø	163	0.00
€300,000	Teleperformance 5.25% 22/11/2028	258	0.01
€300,000	Teleperformance 5.75% 22/11/2031	262	0.01
€350,000	Telia 0.125% 27/11/2030	240	0.01
€300,000	Telia 1.375% 11/5/2081	240	0.01
€175,000	Telia 1.625% 23/2/2035	123	0.00
€625,000	Telia 2.125% 20/2/2034	468	0.01
€350,000	Telia 2.75% 30/6/2083	278	0.01
€500,000	Telia 3% 7/9/2027Ø	421	0.01
€250,000	Telia 3.625% 22/2/2032	215	0.01
€150,000	Telia 3.875% 1/10/2025Ø	129	0.00
€100,000	Telia 4.625% 21/12/2082	86	0.00
€500,000	Telstra 1.125% 14/4/2026Ø	407	0.01
€525,000	Telstra 1.375% 26/3/2029	406	0.01
€125,000	Telstra 3.75% 4/5/2031	108	0.00
€600,000	TenneT 0.5% 30/11/2040	397	0.01
€1,213,000	TenneT 0.875% 16/6/2035Ø	860	0.03
€1,100,000	TenneT 1.625% 17/11/2026	905	0.03
€575,000	TenneT 1.75% 4/6/2027	470	0.01
€772,000	TenneT 2.125% 17/11/2029	624	0.02
€500,000	TenneT 2.375% 17/5/2033	397	0.01
€1,000,000	TenneT 2.75% 17/5/2042	763	0.02
€800,000	TenneT 3.875% 28/10/2028	698	0.02
€1,000,000	TenneT 4.25% 28/4/2032Ø	894	0.03
€500,000	TenneT 4.75% 28/10/2042	476	0.01
€1,000,000	Teollisuuden Voima 1.375% 23/6/2028	770	0.02
€650,000	Teollisuuden Voima 2.625% 31/3/2027	534	0.02
€375,000	Terna - Rete Elettrica Nazionale 0.375% 23/6/2029Ø	273	0.01
€325,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	225	0.01
€150,000	Terna - Rete Elettrica Nazionale 0.75% 24/7/2032	102	0.00
€100,000	Terna - Rete Elettrica Nazionale 1% 10/4/2026	81	0.00
€200,000	Terna - Rete Elettrica Nazionale 1% 11/10/2028	153	0.00
€500,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	398	0.01
€150,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	127	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Terna - Rete Elettrica Nazionale 3.625% 21/4/2029	427	0.01
€125,000	Terna - Rete Elettrica Nazionale 3.875% 24/7/2033	107	0.00
€600,000	Terna - Rete Elettrica Nazionale 4.9% 28/10/2024Ø	517	0.02
€400,000	Tesco Corporate Treasury Services 0.375% 27/7/2029	287	0.01
€275,000	Tesco Corporate Treasury Services 0.875% 29/5/2026	221	0.01
€600,000	Tesco Corporate Treasury Services 4.25% 27/2/2031Ø	523	0.02
€450,000	Thermo Fisher Scientific 0.125% 1/3/2025	372	0.01
€275,000	Thermo Fisher Scientific 0.5% 1/3/2028Ø	210	0.01
€750,000	Thermo Fisher Scientific 0.875% 1/10/2031	529	0.02
€500,000	Thermo Fisher Scientific 1.375% 12/9/2028	390	0.01
€500,000	Thermo Fisher Scientific 1.4% 23/1/2026	410	0.01
€575,000	Thermo Fisher Scientific 1.45% 16/3/2027	464	0.01
€300,000	Thermo Fisher Scientific 1.5% 1/10/2039	188	0.01
€50,000	Thermo Fisher Scientific 1.5% 1/10/2039	31	0.00
€300,000	Thermo Fisher Scientific 1.875% 1/10/2049	175	0.01
€500,000	Thermo Fisher Scientific 1.875% 1/10/2049	292	0.01
€608,000	Thermo Fisher Scientific 1.95% 24/7/2029	480	0.01
€200,000	Thermo Fisher Scientific 2% 15/4/2025	168	0.01
€400,000	Thermo Fisher Scientific 2.375% 15/4/2032	314	0.01
€200,000	Thermo Fisher Scientific 2.875% 24/7/2037	157	0.00
€100,000	Thermo Fisher Scientific Finance I 0% 18/11/2025	81	0.00
€1,225,000	Thermo Fisher Scientific Finance I 0.8% 18/10/2030	881	0.03
€825,000	Thermo Fisher Scientific Finance I 1.125% 18/10/2033	567	0.02
€600,000	Thermo Fisher Scientific Finance I 1.625% 18/10/2041	370	0.01
€175,000	Thermo Fisher Scientific Finance I 2% 18/10/2051	102	0.00
€300,000	Tikehau Capital 1.625% 31/3/2029	224	0.01
€300,000	Tikehau Capital 2.25% 14/10/2026	245	0.01
€1,056,000	Toronto-Dominion Bank 0.5% 18/1/2027	831	0.02
€600,000	Toronto-Dominion Bank 1.952% 8/4/2030	466	0.01
€100,000	Toronto-Dominion Bank 1.952% 8/4/2030	78	0.00
€400,000	Toronto-Dominion Bank 2.551% 3/8/2027	331	0.01
€500,000	Toronto-Dominion Bank 3.129% 3/8/2032	410	0.01
€950,000	Toronto-Dominion Bank 3.631% 13/12/2029	810	0.02
€300,000	Toyota Finance Australia 0.44% 13/1/2028	228	0.01
€300,000	Toyota Finance Australia 2.004% 21/10/2024	254	0.01
€200,000	Toyota Finance Australia 2.28% 21/10/2027	164	0.00
€650,000	Toyota Motor Credit 0.125% 5/11/2027	491	0.01
€325,000	Toyota Motor Credit 0.25% 16/7/2026	259	0.01
€500,000	Toyota Motor Credit 0.625% 21/11/2024	418	0.01
€500,000	Toyota Motor Credit 3.85% 24/7/2030	433	0.01
€550,000	Toyota Motor Credit 4.05% 13/9/2029	481	0.01
€150,000	Toyota Motor Finance Netherlands 0% 27/10/2025	121	0.00
€150,000	Toyota Motor Finance Netherlands 3.125% 11/1/2027	127	0.00
€300,000	Toyota Motor Finance Netherlands 3.125% 11/7/2029Ø	251	0.01
€150,000	Toyota Motor Finance Netherlands 3.375% 13/1/2026	128	0.00
€300,000	Toyota Motor Finance Netherlands 3.5% 13/1/2028	256	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Toyota Motor Finance Netherlands 4% 2/4/2027	173	0.01
€250,000	Transurban Finance 1.45% 16/5/2029	191	0.01
€125,000	Transurban Finance 1.75% 29/3/2028	99	0.00
€250,000	Transurban Finance 2% 28/8/2025	209	0.01
€675,000	Transurban Finance 3% 8/4/2030	554	0.02
€650,000	Transurban Finance 4.225% 26/4/2033	571	0.02
€200,000	Traton Finance Luxembourg 0.125% 24/3/2025	164	0.00
€700,000	Traton Finance Luxembourg 0.75% 24/3/2029	516	0.02
€200,000	Traton Finance Luxembourg 1.25% 24/3/2033Ø	135	0.00
€400,000	Traton Finance Luxembourg 4% 16/9/2025	342	0.01
€100,000	Traton Finance Luxembourg 4.125% 22/11/2025	86	0.00
€700,000	Traton Finance Luxembourg 4.25% 16/5/2028	606	0.02
€700,000	Traton Finance Luxembourg 4.5% 23/11/2026	608	0.02
€200,000	Tritax EuroBox 0.95% 2/6/2026	156	0.00
€550,000	UBS 0.01% 31/3/2026	437	0.01
€225,000	UBS 0.01% 29/6/2026	177	0.01
€375,000	UBS 0.25% 29/1/2026	310	0.01
€700,000	UBS 0.25% 3/11/2026	563	0.02
€250,000	UBS 0.25% 24/2/2028	187	0.01
€700,000	UBS 0.25% 5/11/2028	522	0.02
€650,000	UBS 0.5% 31/3/2031	446	0.01
€1,000,000	UBS 0.625% 18/1/2033	636	0.02
€400,000	UBS 0.625% 24/2/2033	255	0.01
€1,000,000	UBS 0.65% 14/1/2028	779	0.02
€800,000	UBS 0.65% 10/9/2029	575	0.02
€600,000	UBS 0.875% 3/11/2031	409	0.01
€1,000,000	UBS 1% 24/6/2027	799	0.02
€450,000	UBS 1.25% 1/9/2026	363	0.01
€1,500,000	UBS 2.125% 13/10/2026	1,246	0.04
€575,000	UBS 2.75% 15/6/2027	478	0.01
€700,000	UBS 2.875% 2/4/2032	552	0.02
€575,000	UBS 3.125% 15/6/2030Ø	471	0.01
€1,000,000	UBS 4.125% 9/6/2033	849	0.02
€275,000	UBS 4.375% 11/1/2031	239	0.01
€200,000	UBS 4.625% 17/3/2028	174	0.01
€200,000	UBS 4.75% 17/3/2032	177	0.01
€1,300,000	UBS 7.75% 1/3/2029	1,258	0.04
€800,000	Unibail-Rodamco-Westfield 0.625% 4/5/2027	620	0.02
€100,000	Unibail-Rodamco-Westfield 0.75% 25/10/2028	75	0.00
€150,000	Unibail-Rodamco-Westfield 0.875% 21/2/2025	125	0.00
€200,000	Unibail-Rodamco-Westfield 0.875% 29/3/2032	134	0.00
€500,000	Unibail-Rodamco-Westfield 1% 27/2/2027Ø	394	0.01
€300,000	Unibail-Rodamco-Westfield 1.125% 15/9/2025	246	0.01
€500,000	Unibail-Rodamco-Westfield 1.125% 28/4/2027	397	0.01
€200,000	Unibail-Rodamco-Westfield 1.375% 9/3/2026Ø	164	0.00
€200,000	Unibail-Rodamco-Westfield 1.375% 15/4/2030Ø	146	0.00
€700,000	Unibail-Rodamco-Westfield 1.375% 4/12/2031	492	0.01
€600,000	Unibail-Rodamco-Westfield 1.375% 25/5/2033	409	0.01
€300,000	Unibail-Rodamco-Westfield 1.5% 22/2/2028Ø	237	0.01
€275,000	Unibail-Rodamco-Westfield 1.5% 29/5/2029Ø	209	0.01
€300,000	Unibail-Rodamco-Westfield 1.75% 27/2/2034	212	0.01
€200,000	Unibail-Rodamco-Westfield 1.75% 1/7/2049	105	0.00
€400,000	Unibail-Rodamco-Westfield 1.875% 15/1/2031	296	0.01
€200,000	Unibail-Rodamco-Westfield 2% 28/4/2036	138	0.00
€175,000	Unibail-Rodamco-Westfield 2% 29/5/2037	120	0.00
€400,000	Unibail-Rodamco-Westfield 2.125% 9/4/2025Ø	335	0.01
€500,000	Unibail-Rodamco-Westfield 2.25% 14/5/2038Ø	345	0.01
€400,000	Unibail-Rodamco-Westfield 2.5% 4/6/2026	334	0.01
€200,000	Unibail-Rodamco-Westfield 2.625% 9/4/2030Ø	163	0.00
€100,000	Unibail-Rodamco-Westfield 2.875% Perpetual 25/1/2026	80	0.00
€600,000	Unibail-Rodamco-Westfield 4.125% 11/12/2030	514	0.02
€500,000	Unibail-Rodamco-Westfield 7.25% Perpetual 3/7/2028	445	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Unicaja Banco 1% 1/12/2026	81	0.00
€400,000	Unicaja Banco 5.125% 21/2/2029Ø	354	0.01
€440,000	UniCredit 0.325% 19/1/2026	353	0.01
€500,000	UniCredit 0.5% 9/4/2025	412	0.01
€575,000	UniCredit 0.8% 5/7/2029	434	0.01
€425,000	UniCredit 0.85% 19/1/2031	296	0.01
€400,000	UniCredit 0.925% 18/1/2028	316	0.01
€500,000	UniCredit 1.25% 16/6/2026	413	0.01
€400,000	UniCredit 1.625% 18/1/2032	290	0.01
€250,000	UniCredit 1.8% 20/1/2030	189	0.01
€300,000	UniCredit 2.125% 24/10/2026	247	0.01
€350,000	UniCredit 2.2% 22/7/2027	287	0.01
€475,000	UniCredit 4% 5/3/2034	402	0.01
€975,000	UniCredit 4.3% 23/1/2031Ø	829	0.02
€475,000	UniCredit 4.45% 16/2/2029	411	0.01
€375,000	UniCredit 4.6% 14/2/2030Ø	331	0.01
€500,000	UniCredit 4.8% 17/1/2029Ø	441	0.01
€850,000	UniCredit 5.85% 15/11/2027	761	0.02
€200,000	Unilever 1.5% 11/6/2039Ø	132	0.00
€200,000	Unilever Capital 3.3% 6/6/2029	171	0.01
€175,000	Unilever Capital 3.4% 6/6/2033	149	0.00
€100,000	Unilever Finance Netherlands 0.5% 6/1/2025	83	0.00
€500,000	Unilever Finance Netherlands 0.75% 28/2/2026	407	0.01
€275,000	Unilever Finance Netherlands 0.875% 31/7/2025	227	0.01
€250,000	Unilever Finance Netherlands 1.125% 29/4/2028	196	0.01
€725,000	Unilever Finance Netherlands 1.25% 25/3/2025	605	0.02
€600,000	Unilever Finance Netherlands 1.25% 28/2/2031	447	0.01
€200,000	Unilever Finance Netherlands 1.375% 4/9/2030	152	0.00
€250,000	Unilever Finance Netherlands 1.625% 12/2/2033Ø	185	0.01
€750,000	Unilever Finance Netherlands 1.75% 16/11/2028	599	0.02
€750,000	Unilever Finance Netherlands 1.75% 25/3/2030	588	0.02
€450,000	Unilever Finance Netherlands 2.25% 16/5/2034	348	0.01
€600,000	Unilever Finance Netherlands 3.25% 23/2/2031	510	0.02
€125,000	Unilever Finance Netherlands 3.25% 15/2/2032	106	0.00
€500,000	Unilever Finance Netherlands 3.5% 23/2/2035	427	0.01
€100,000	Unilever Finance Netherlands 3.5% 15/2/2037	85	0.00
€500,000	Unipol Gruppo 3.25% 23/9/2030Ø	413	0.01
€300,000	Unipol Gruppo 3.5% 29/11/2027	253	0.01
€600,000	UNIQA Insurance 1.375% 9/7/2030	442	0.01
€300,000	United Parcel Service 1% 15/11/2028	230	0.01
€200,000	United Parcel Service 1.5% 15/11/2032Ø	144	0.00
€300,000	United Parcel Service 1.625% 15/11/2025	249	0.01
€600,000	Universal Music 3% 30/6/2027Ø	503	0.01
€275,000	Universal Music 3.75% 30/6/2032	234	0.01
€175,000	Universal Music 4% 13/6/2031	151	0.00
€1,000,000	Upjohn Finance 1.362% 23/6/2027	782	0.02
€500,000	Upjohn Finance 1.908% 23/6/2032	346	0.01
€425,000	UPM-Kymmene 0.125% 19/11/2028	311	0.01
€600,000	UPM-Kymmene 2.25% 23/5/2029Ø	480	0.01
€500,000	Urenco Finance 2.375% 2/12/2024	423	0.01
€200,000	Vattenfall 0.05% 15/10/2025	161	0.00
€500,000	Vattenfall 0.125% 12/2/2029Ø	362	0.01
€500,000	Vattenfall 3% 19/3/2077	407	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€800,000	Vattenfall 3.75% 18/10/2026	687	0.02
€300,000	Verallia 1.875% 10/11/2031	219	0.01
€500,000	Verbund 0.9% 1/4/2041	278	0.01
€375,000	Verizon Communications 0.375% 22/3/2029	274	0.01
€125,000	Verizon Communications 0.75% 22/3/2032	85	0.00
€475,000	Verizon Communications 0.875% 2/4/2025	395	0.01
€500,000	Verizon Communications 0.875% 8/4/2027	395	0.01
€500,000	Verizon Communications 0.875% 19/3/2032Ø	344	0.01
€325,000	Verizon Communications 1.125% 19/9/2035	207	0.01
€400,000	Verizon Communications 1.25% 8/4/2030	298	0.01
€400,000	Verizon Communications 1.3% 18/5/2033	276	0.01
€100,000	Verizon Communications 1.3% 18/5/2033	69	0.00
€600,000	Verizon Communications 1.375% 27/10/2026Ø	487	0.01
€800,000	Verizon Communications 1.375% 2/11/2028	623	0.02
€250,000	Verizon Communications 1.5% 19/9/2039	154	0.00
€500,000	Verizon Communications 1.85% 18/5/2040	320	0.01
€500,000	Verizon Communications 1.875% 26/10/2029	390	0.01
€500,000	Verizon Communications 2.625% 1/12/2031	396	0.01
€800,000	Verizon Communications 2.875% 15/1/2038	600	0.02
€725,000	Verizon Communications 3.25% 17/2/2026	618	0.02
€300,000	Verizon Communications 3.5% 28/6/2032	253	0.01
€225,000	Verizon Communications 3.75% 28/2/2036	190	0.01
€225,000	Verizon Communications 4.25% 31/10/2030	198	0.01
€750,000	Verizon Communications 4.25% 31/10/2030	661	0.02
€925,000	Verizon Communications 4.75% 31/10/2034	846	0.02
€600,000	Vestas Wind Systems 4.125% 15/6/2026	516	0.02
€175,000	Vestas Wind Systems 4.125% 15/6/2031	152	0.00
€400,000	Vestas Wind Systems Finance 1.5% 15/6/2029	308	0.01
€100,000	Vestas Wind Systems Finance 2% 15/6/2034	73	0.00
€100,000	Vestas Wind Systems Finance 2% 15/6/2034	73	0.00
€400,000	Vesteda Finance 0.75% 18/10/2031	271	0.01
€200,000	Vesteda Finance 2% 10/7/2026	163	0.00
€300,000	VF 0.25% 25/2/2028	214	0.01
€200,000	VF 0.625% 25/2/2032Ø	121	0.00
€100,000	VF 4.125% 7/3/2026	84	0.00
€100,000	VF 4.25% 7/3/2029	82	0.00
€200,000	VGP 1.5% 8/4/2029	143	0.00
€200,000	VGP 1.625% 17/1/2027Ø	157	0.00
€200,000	VGP 2.25% 17/1/2030Ø	146	0.00
€275,000	Vicinity Centres Trust 1.125% 7/11/2029	199	0.01
€200,000	Vienna Insurance Wiener Versicherung Gruppe 1% 26/3/2036Ø	132	0.00
€200,000	Vienna Insurance Wiener Versicherung Gruppe 4.875% 15/6/2042	169	0.01
€300,000	Vinci 0.5% 9/1/2032	204	0.01
€200,000	Vinci 1% 26/9/2025	164	0.00
€400,000	Vinci 1.625% 18/1/2029	315	0.01
€700,000	Vinci 1.75% 26/9/2030	537	0.02
€600,000	Vinci 3.375% 17/10/2032	505	0.01
€125,000	Virgin Money UK 4.625% 29/10/2028	106	0.00
€425,000	Visa 1.5% 15/6/2026Ø	348	0.01
€600,000	Visa 1.5% 15/6/2026Ø	491	0.01
€800,000	Visa 2% 15/6/2029	640	0.02
€200,000	Visa 2.375% 15/6/2034Ø	156	0.00
€500,000	Viterra Finance 1% 24/9/2028	376	0.01
€300,000	Vivendi 0.625% 11/6/2025	250	0.01
€100,000	Vivendi 0.875% 18/9/2024	84	0.00
€300,000	Vivendi 1.125% 11/12/2028Ø	247	0.01
€600,000	Vivendi 1.875% 26/5/2026Ø	503	0.01
€400,000	Vodafone 0.9% 24/11/2026	320	0.01
€600,000	Vodafone 1.125% 20/11/2025	493	0.01
€300,000	Vodafone 1.5% 24/7/2027Ø	241	0.01
€650,000	Vodafone 1.6% 29/7/2031	485	0.01
€600,000	Vodafone 1.625% 24/11/2030Ø	453	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Vodafone 1.875% 11/9/2025	418	0.01
€300,000	Vodafone 1.875% 20/11/2029Ø	234	0.01
€525,000	Vodafone 2.2% 25/8/2026	436	0.01
€900,000	Vodafone 2.5% 24/5/2039	646	0.02
€150,000	Vodafone 2.875% 20/11/2037	115	0.00
€125,000	Vodafone International Financing 3.25% 2/3/2029	106	0.00
€350,000	Vodafone International Financing 3.75% 2/12/2034Ø	298	0.01
€325,000	Vodafone International Financing 4% 10/2/2043	273	0.01
€300,000	Volksbank Wien 0.875% 23/3/2026Ø	240	0.01
€200,000	Volksbank Wien 4.75% 15/3/2027	174	0.01
€500,000	Volkswagen Bank 1.25% 15/12/2025Ø	410	0.01
€300,000	Volkswagen Bank 2.5% 31/7/2026	248	0.01
€600,000	Volkswagen Bank 4.25% 7/1/2026	515	0.02
€200,000	Volkswagen Bank 4.375% 3/5/2028Ø	173	0.01
€300,000	Volkswagen Bank 4.625% 3/5/2031Ø	263	0.01
€100,000	Volkswagen Financial Services 0% 12/2/2025	83	0.00
€125,000	Volkswagen Financial Services 0.125% 12/2/2027	96	0.00
€275,000	Volkswagen Financial Services 0.25% 31/1/2025Ø	228	0.01
€400,000	Volkswagen Financial Services 0.375% 12/2/2030Ø	281	0.01
€575,000	Volkswagen Financial Services 0.875% 31/1/2028	441	0.01
€675,000	Volkswagen Financial Services 2.25% 16/10/2026Ø	560	0.02
€300,000	Volkswagen Financial Services 2.25% 1/10/2027	246	0.01
€400,000	Volkswagen Financial Services 3% 6/4/2025	340	0.01
€200,000	Volkswagen Financial Services 3.375% 6/4/2028Ø	170	0.01
€241,000	Volkswagen Financial Services 3.375% 6/4/2028Ø	204	0.01
€500,000	Volkswagen International Finance 0.875% 22/9/2028	376	0.01
€300,000	Volkswagen International Finance 1.25% 23/9/2032Ø	209	0.01
€100,000	Volkswagen International Finance 1.5% 21/1/2041	58	0.00
€250,000	Volkswagen International Finance 1.625% 16/1/2030Ø	190	0.01
€1,100,000	Volkswagen International Finance 1.875% 30/3/2027	889	0.03
€300,000	Volkswagen International Finance 2.625% 16/11/2027	247	0.01
€800,000	Volkswagen International Finance 3.125% 28/3/2025Ø	680	0.02
€500,000	Volkswagen International Finance 3.25% 18/11/2030	411	0.01
€300,000	Volkswagen International Finance 3.3% 22/3/2033Ø	246	0.01
€900,000	Volkswagen International Finance 3.5% Perpetual 17/6/2025	751	0.02
€800,000	Volkswagen International Finance 3.5% Perpetual 20/3/2030	602	0.02
€100,000	Volkswagen International Finance 3.748% Perpetual 28/12/2027	80	0.00
€300,000	Volkswagen International Finance 3.748% Perpetual 28/12/2027	239	0.01
€200,000	Volkswagen International Finance 3.75% 28/9/2027Ø	171	0.01
€700,000	Volkswagen International Finance 3.875% 29/3/2026	599	0.02
€700,000	Volkswagen International Finance 3.875% Perpetual 14/6/2027	564	0.02
€600,000	Volkswagen International Finance 3.875% Perpetual 17/6/2029	464	0.01
€200,000	Volkswagen International Finance 4.125% 15/11/2025	172	0.01
€100,000	Volkswagen International Finance 4.125% 15/11/2025	86	0.00
€200,000	Volkswagen International Finance 4.125% 16/11/2038Ø	170	0.01
€1,000,000	Volkswagen International Finance 4.25% 15/2/2028	868	0.03
€900,000	Volkswagen International Finance 4.25% 29/3/2029	785	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Volkswagen International Finance 4.375% 15/5/2030	439	0.01
€200,000	Volkswagen International Finance 4.375% Perpetual 28/3/2031	154	0.00
€300,000	Volkswagen International Finance 4.375% Perpetual 28/3/2031	232	0.01
€645,000	Volkswagen International Finance 4.625% Perpetual 24/3/2026	541	0.02
€800,000	Volkswagen International Finance 4.625% Perpetual 27/6/2028Ø	658	0.02
€700,000	Volkswagen International Finance 7.5% Perpetual 6/9/2028	642	0.02
€600,000	Volkswagen International Finance 7.875% Perpetual 6/9/2032	570	0.02
€225,000	Volkswagen Leasing 0.25% 12/1/2026Ø	180	0.01
€400,000	Volkswagen Leasing 0.375% 20/7/2026	315	0.01
€350,000	Volkswagen Leasing 0.5% 12/1/2029Ø	255	0.01
€400,000	Volkswagen Leasing 0.625% 19/7/2029Ø	289	0.01
€250,000	Volkswagen Leasing 1.5% 19/6/2026	203	0.01
€175,000	Volkswagen Leasing 1.625% 15/8/2025	145	0.00
€225,000	Volkswagen Leasing 3.625% 11/10/2026	192	0.01
€1,175,000	Volkswagen Leasing 3.875% 11/10/2028Ø	1,005	0.03
€675,000	Volkswagen Leasing 4% 11/4/2031Ø	576	0.02
€750,000	Volkswagen Leasing 4.5% 25/3/2026	651	0.02
€125,000	Volkswagen Leasing 4.75% 25/9/2031	112	0.00
€100,000	Volvo Treasury 0% 18/5/2026	79	0.00
€150,000	Volvo Treasury 0.125% 17/9/2024	126	0.00
€125,000	Volvo Treasury 0.625% 14/2/2025	104	0.00
€425,000	Volvo Treasury 1.625% 26/5/2025Ø	354	0.01
€100,000	Volvo Treasury 1.625% 18/9/2025	83	0.00
€925,000	Volvo Treasury 2.625% 20/2/2026	775	0.02
€100,000	Volvo Treasury 3.125% 8/9/2026	84	0.00
€100,000	Volvo Treasury 3.125% 8/2/2029	84	0.00
€125,000	Volvo Treasury 3.5% 17/11/2025	107	0.00
€100,000	Volvo Treasury 3.625% 25/5/2027	86	0.00
€275,000	Volvo Treasury 3.875% 29/8/2026	236	0.01
€300,000	Vonovia 0% 1/12/2025	240	0.01
€400,000	Vonovia 0.25% 1/9/2028	289	0.01
€700,000	Vonovia 0.375% 16/6/2027	533	0.02
€200,000	Vonovia 0.625% 14/12/2029	140	0.00
€200,000	Vonovia 0.625% 24/3/2031	133	0.00
€200,000	Vonovia 0.75% 1/9/2032Ø	127	0.00
€600,000	Vonovia 1% 16/6/2033	377	0.01
€600,000	Vonovia 1.375% 28/1/2026Ø	489	0.01
€200,000	Vonovia 1.5% 14/6/2041	107	0.00
€300,000	Vonovia 1.625% 1/9/2051Ø	142	0.00
€300,000	Vonovia 1.875% 28/6/2028	234	0.01
€800,000	Vonovia 2.375% 25/3/2032Ø	595	0.02
€500,000	Vonovia 4.75% 23/5/2027	436	0.01
€700,000	Vonovia 5% 23/11/2030	619	0.02
€300,000	Vonovia Finance 0.5% 14/9/2029Ø	210	0.01
€100,000	Vonovia Finance 0.625% 7/10/2027	76	0.00
€300,000	Vonovia Finance 1% 9/7/2030Ø	212	0.01
€200,000	Vonovia Finance 1% 28/1/2041	99	0.00
€300,000	Vonovia Finance 1.25% 6/12/2024	252	0.01
€400,000	Vonovia Finance 1.5% 31/3/2025	333	0.01
€300,000	Vonovia Finance 1.5% 22/3/2026	244	0.01
€300,000	Vonovia Finance 1.5% 10/6/2026Ø	244	0.01
€100,000	Vonovia Finance 1.5% 14/1/2028	78	0.00
€100,000	Vonovia Finance 1.625% 7/10/2039	57	0.00
€100,000	Vonovia Finance 1.75% 25/1/2027	81	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Vonovia Finance 1.8% 29/6/2025Ø	166	0.01
€500,000	Vonovia Finance 2.125% 22/3/2030Ø	378	0.01
€500,000	Vonovia Finance 2.25% 7/4/2030Ø	383	0.01
€500,000	Vonovia Finance 2.75% 22/3/2038Ø	350	0.01
€100,000	Wabtec Transportation Netherlands 1.25% 3/12/2027	78	0.00
€500,000	Walmart 2.55% 8/4/2026	422	0.01
€200,000	Walmart 4.875% 21/9/2029	184	0.01
€200,000	Wendel 1% 1/6/2031	141	0.00
€200,000	Wendel 1.375% 18/1/2034	135	0.00
€200,000	Wendel 2.5% 9/2/2027Ø	166	0.01
€600,000	Werfen 4.625% 6/6/2028Ø	518	0.02
€225,000	Wesfarmers 0.954% 21/10/2033	148	0.00
€500,000	Westpac Banking 0.766% 13/5/2031	392	0.01
€400,000	Westpac Banking 0.875% 17/4/2027	314	0.01
€300,000	Westpac Banking 1.125% 5/9/2027Ø	236	0.01
€225,000	Westpac Banking 1.45% 17/7/2028	176	0.01
€300,000	Westpac Banking 3.703% 16/1/2026	257	0.01
€300,000	Westpac Banking 3.799% 17/1/2030	260	0.01
€200,000	Westpac NZ 0.1% 13/7/2027	152	0.00
€200,000	Westpac NZ 0.427% 14/12/2026	156	0.00
€1,000,000	Westpac NZ 1.099% 24/3/2026	809	0.02
€400,000	Whirlpool EMEA Finance 0.5% 20/2/2028Ø	298	0.01
€200,000	Whirlpool Finance Luxembourg 1.1% 9/11/2027	155	0.00
€100,000	Wienerberger 4.875% 4/10/2028	89	0.00
€100,000	Wolters Kluwer 0.25% 30/3/2028	75	0.00
€200,000	Wolters Kluwer 0.75% 3/7/2030	145	0.00
€150,000	Wolters Kluwer 1.5% 22/3/2027Ø	121	0.00
€625,000	Wolters Kluwer 3% 23/9/2026	528	0.02
€700,000	Wolters Kluwer 3.75% 3/4/2031	606	0.02
€200,000	Woolworths 0.375% 15/11/2028	147	0.00
€700,000	Worldline 4.125% 12/9/2028Ø	580	0.02
€125,000	WPC Eurobond 0.95% 1/6/2030	88	0.00
€300,000	WPC Eurobond 1.35% 15/4/2028	230	0.01
€200,000	WPC Eurobond 2.125% 15/4/2027	161	0.00
€400,000	WPC Eurobond 2.25% 9/4/2026	329	0.01
€650,000	WPP Finance 2.25% 22/9/2026	539	0.02
€500,000	WPP Finance 2.375% 19/5/2027	412	0.01
€500,000	WPP Finance 4.125% 30/5/2028	433	0.01
€150,000	WPP Finance Deutschland 1.625% 23/3/2030	113	0.00
€225,000	Wurth Finance International 0.75% 22/11/2027	175	0.01
€300,000	Wurth Finance International 1% 26/5/2025Ø	248	0.01
€250,000	Wurth Finance International 2.125% 23/8/2030	198	0.01
€125,000	Yorkshire Building Society 0.5% 1/7/2028	93	0.00
€300,000	Yorkshire Building Society 0.625% 21/9/2025	244	0.01
€250,000	Zimmer Biomet 1.164% 15/11/2027	195	0.01
€150,000	Zimmer Biomet 2.425% 13/12/2026	124	0.00
€240,000	Zuercher Kantonalbank 0% 15/5/2026	190	0.01
€500,000	Zuercher Kantonalbank 2.02% 13/4/2028	400	0.01
€600,000	Zuercher Kantonalbank 4.156% 8/6/2029Ø	522	0.02
€500,000	Zurich Finance Ireland Designated Activity 1.625% 17/6/2039	331	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€350,000	Zurich Finance Ireland Designated Activity 1.875% 17/9/2050	257	0.01
		1,017,233	**29.51**
Euro Denominated Government Bonds – 0.19%; 28.2.2023 0.22%			
€500,000	Development Bank of Japan 0.01% 9/9/2025	406	0.01
€500,000	Development Bank of Japan 2.125% 1/9/2026	415	0.01
€1,000,000	Development Bank of Japan 3.5% 13/9/2027	864	0.03
€600,000	Ile-de-France Mobilites 0.2% 16/11/2035	356	0.01
€500,000	Ile-de-France Mobilites 0.95% 16/2/2032	361	0.01
€500,000	Ile-de-France Mobilites 1.275% 14/2/2042	295	0.01
€600,000	Ile-de-France Mobilites 3.4% 25/5/2043	493	0.01
€1,100,000	Societe Nationale SNCF SACA 0.625% 17/4/2030	803	0.02
€1,100,000	Societe Nationale SNCF SACA 0.875% 28/2/2051	456	0.01
€1,100,000	Societe Nationale SNCF SACA 1% 25/5/2040	631	0.02
€900,000	Societe Nationale SNCF SACA 1.5% 2/2/2029	708	0.02
€1,000,000	Societe Nationale SNCF SACA 4.125% 19/2/2025	858	0.03
		6,646	**0.19**
JAPANESE YEN – 0.69%; 28.2.2023 1.01%			
Japanese Yen Denominated Corporate Bonds – 0.06%; 28.2.2023 0.09%			
¥250,000,000	International Business Machines 0.3% 2/11/2026	1,298	0.04
¥105,000,000	Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037	678	0.02
		1,976	**0.06**
Japanese Yen Denominated Government Bonds – 0.63%; 28.2.2023 0.92%			
¥1,683,000,000	Japan Government Ten Year Bond 0.1% 20/3/2027	8,845	0.26
¥1,200,100,000	Japan Government Ten Year Bond 0.1% 20/3/2029	6,239	0.18
¥838,250,000	Japan Government Ten Year Bond 0.6% 20/3/2024	4,420	0.13
¥100,000,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	444	0.01
¥375,000,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	1,740	0.05
		21,688	**0.63**
SWISS FRANC – 0.85%; 28.2.2023 0.87%			
Swiss Franc Denominated Corporate Bonds – 0.85%; 28.2.2023 0.87%			
CHF 400,000	ANZ New Zealand Int'l 0.35% 22/10/2024	356	0.01
CHF 200,000	Apple 0.75% 25/2/2030	174	0.00
CHF 300,000	ASB Bank 0.45% 30/1/2025	266	0.01
CHF 200,000	AT&T 1.375% 4/12/2024	179	0.00
CHF 400,000	Athene Global Funding 0.85% 14/10/2025	352	0.01
CHF 300,000	Banco de Credito e Inversiones 0.1% 18/9/2026	255	0.01
CHF 300,000	Banco de Credito e Inversiones 0.5994% 26/4/2027	255	0.01
CHF 400,000	Banco Santander Chile 0.2975% 22/10/2026	341	0.01
CHF 100,000	Bank of America 0.2525% 12/6/2026	87	0.00
CHF 800,000	Bank of Nova Scotia 0.385% 1/2/2029	673	0.02
CHF 500,000	Banque Federative du Credit Mutuel 0.4% 19/12/2025	438	0.01
CHF 500,000	Banque Federative du Credit Mutuel 0.6% 5/4/2027	433	0.01
CHF 400,000	Barclays 0.315% 4/6/2027	341	0.01
CHF 400,000	BMW International Investment 0.3% 5/9/2024	357	0.01
CHF 600,000	BNP Paribas 0.1475% 13/7/2027	508	0.01
CHF 200,000	BNP Paribas 1.75% 5/6/2025	179	0.01
CHF 600,000	BNP Paribas 2.1225% 12/1/2032	546	0.02
CHF 300,000	BNZ International Funding 0.111% 24/7/2028	250	0.01
CHF 200,000	Canadian Imperial Bank of Commerce 0.2825% 3/2/2027	172	0.00
CHF 500,000	Cembra Money Bank 2.5385% 5/4/2029	460	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CHF 400,000	Citigroup 0.5% 1/11/2028	338	0.01
CHF 400,000	Citigroup 0.75% 2/4/2026	352	0.01
CHF 400,000	Coca-Cola 1% 2/10/2028	354	0.01
CHF 200,000	Commerzbank 3.2625% 3/2/2027	183	0.01
CHF 400,000	Commonwealth Bank of Australia 0.1875% 8/12/2028	336	0.01
CHF 200,000	Commonwealth Bank of Australia 0.4% 25/9/2026	174	0.00
CHF 200,000	Cooperatieve Rabobank 2.4875% 25/1/2029	183	0.01
CHF 400,000	Cooperatieve Rabobank 3.125% 15/9/2026	372	0.01
CHF 600,000	Credit Agricole 0.41% 18/1/2030	495	0.01
CHF 300,000	Deutsche Bahn Finance 0.1% 28/1/2036	228	0.01
CHF 500,000	Deutsche Bahn Finance 0.25% 27/10/2031	410	0.01
CHF 500,000	Deutsche Bahn Finance 0.5% 18/7/2028	432	0.01
CHF 300,000	Deutsche Bahn Finance 1.5% 26/8/2024	269	0.01
CHF 400,000	Deutsche Bank 0.315% 14/9/2027	336	0.01
CHF 300,000	Deutsche Telekom 0.435% 6/2/2032	246	0.01
CHF 300,000	DH Switzerland Finance 1.125% 8/12/2028	266	0.01
CHF 400,000	Digital Constellation 1.7% 30/3/2027	354	0.01
CHF 600,000	DZ Bank Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 2.8325% 16/5/2029	552	0.02
CHF 300,000	Electricite de France 0.3% 14/10/2024	267	0.01
CHF 500,000	First Abu Dhabi Bank 0.068% 31/3/2027	424	0.01
CHF 500,000	Givaudan 2.375% 23/5/2031	469	0.01
CHF 500,000	Goldman Sachs 0.4% 11/5/2028	424	0.01
CHF 500,000	Goldman Sachs 0.5% 4/12/2024	445	0.01
CHF 100,000	Goldman Sachs 1% 24/11/2025	89	0.00
CHF 1,000,000	Holcim Helvetia Finance 1% 19/1/2032	842	0.02
CHF 400,000	HSBC 0.32% 3/11/2027	341	0.01
CHF 400,000	HSBC 0.8125% 3/11/2031	322	0.01
CHF 400,000	Lloyds Banking 1% 4/3/2025	356	0.01
CHF 200,000	Lloyds Banking 2.745% 2/2/2027	182	0.01
CHF 400,000	Luzerner Kantonalbank 0.35% 5/2/2027	347	0.01
CHF 500,000	Luzerner Kantonalbank 2% 19/11/2038	474	0.01
CHF 300,000	Luzerner Kantonalbank 2% 27/12/2039	284	0.01
CHF 300,000	Luzerner Kantonalbank 2.05% 16/9/2047	298	0.01
CHF 300,000	Luzerner Kantonalbank 2.125% 4/10/2041	289	0.01
CHF 200,000	Macquarie 0.395% 20/7/2028	169	0.00
CHF 400,000	McDonald's 0.17% 4/10/2024	356	0.01
CHF 400,000	Metropolitan Life Global Funding I 0.125% 11/6/2027	341	0.01
CHF 500,000	Metropolitan Life Global Funding I 0.15% 25/9/2029	410	0.01
CHF 400,000	Muenchener Hypothekenbank eG 0.1% 17/12/2025	347	0.01
CHF 300,000	Muenchener Hypothekenbank eG 0.2% 3/3/2031	240	0.01
CHF 300,000	Muenchener Hypothekenbank eG 0.25% 18/9/2028	251	0.01
CHF 400,000	National Australia Bank 0.2925% 3/2/2028	341	0.01
CHF 500,000	National Australia Bank 0.3% 31/10/2025	439	0.01
CHF 400,000	NatWest Markets 0.8975% 4/4/2025	356	0.01
CHF 600,000	Nestle 1.625% 7/11/2025	541	0.02
CHF 600,000	Nestle 2.25% 8/11/2029	563	0.02
CHF 600,000	Nestle 2.625% 8/11/2035	598	0.02
CHF 300,000	New York Life Global Funding 0.125% 11/9/2029	248	0.01
CHF 300,000	New York Life Global Funding 0.125% 23/7/2030	244	0.01
CHF 200,000	New York Life Global Funding 0.25% 18/10/2027	171	0.00
CHF 400,000	Nordea Bank 0.55% 23/6/2025	354	0.01
CHF 400,000	Nordea Bank 2.49% 26/5/2028	368	0.01
CHF 400,000	Novartis 0.625% 13/11/2029	345	0.01
CHF 400,000	Orange 0.2% 24/11/2025	351	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CHF 300,000	Pacific Life Global Funding II 0.25% 26/10/2028	249	0.01
CHF 300,000	Royal Bank of Canada 1.45% 4/5/2027	267	0.01
CHF 400,000	Societe Generale 0.28% 26/1/2027	343	0.01
CHF 400,000	Societe Generale 0.745% 26/1/2029	334	0.01
CHF 500,000	Swiss Life 0% 6/6/2025	439	0.01
CHF 300,000	Swiss Life 2.625% 25/9/2048	265	0.01
CHF 200,000	Toronto-Dominion Bank 2.2025% 31/1/2028	182	0.01
CHF 100,000	Verizon Communications 0.1925% 24/3/2028	85	0.00
CHF 400,000	Verizon Communications 0.555% 24/3/2031	330	0.01
CHF 150,000	Verizon Communications 1% 30/11/2027	132	0.00
CHF 300,000	Westpac Banking 0.3% 28/11/2025	264	0.01
CHF 500,000	Zurich Insurance 0% 26/8/2031	398	0.01
CHF 300,000	Zurich Insurance 1.125% 4/7/2029	262	0.01
CHF 300,000	Zurich Insurance 1.5% 3/5/2052	242	0.01
		29,180	**0.85**
US DOLLAR – 67.08%; 28.2.2023 64.80%			
US Dollar Denominated Bonds – 0.00%; 28.2.2023 0.02%			
US Dollar Denominated Corporate Bonds – 66.96%; 28.2.2023 64.69%			
$200,000	AAC Technologies 3.75% 2/6/2031	127	0.00
$50,000	Abbott Laboratories 1.15% 30/1/2028	35	0.00
$600,000	Abbott Laboratories 1.4% 30/6/2030	390	0.01
$500,000	Abbott Laboratories 2.95% 15/3/2025	386	0.01
$1,084,000	Abbott Laboratories 3.75% 30/11/2026	834	0.02
$100,000	Abbott Laboratories 3.875% 15/9/2025	78	0.00
$600,000	Abbott Laboratories 4.75% 30/11/2036	463	0.01
$200,000	Abbott Laboratories 4.75% 30/11/2036	154	0.00
$300,000	Abbott Laboratories 4.75% 15/4/2043	226	0.01
$1,500,000	Abbott Laboratories 4.9% 30/11/2046	1,134	0.03
$300,000	Abbott Laboratories 5.3% 27/5/2040	241	0.01
$300,000	Abbott Laboratories 6% 1/4/2039	262	0.01
$2,200,000	AbbVie 2.95% 21/11/2026	1,647	0.05
$450,000	AbbVie 3.2% 14/5/2026	342	0.01
$600,000	AbbVie 3.2% 14/5/2026	456	0.01
$700,000	AbbVie 3.2% 21/11/2029	506	0.01
$1,250,000	AbbVie 3.2% 21/11/2029	903	0.03
$1,950,000	AbbVie 3.6% 14/5/2025	1,511	0.04
$450,000	AbbVie 3.8% 15/3/2025	350	0.01
$500,000	AbbVie 3.8% 15/3/2025	389	0.01
$1,500,000	AbbVie 4.05% 21/11/2039	1,035	0.03
$650,000	AbbVie 4.25% 14/11/2028	501	0.01
$500,000	AbbVie 4.25% 14/11/2028	386	0.01
$550,000	AbbVie 4.25% 21/11/2049	370	0.01
$2,175,000	AbbVie 4.25% 21/11/2049	1,462	0.04
$501,000	AbbVie 4.3% 14/5/2036	367	0.01
$750,000	AbbVie 4.4% 6/11/2042	528	0.02
$1,400,000	AbbVie 4.45% 14/5/2046	974	0.03
$400,000	AbbVie 4.45% 14/5/2046	278	0.01
$1,100,000	AbbVie 4.5% 14/5/2035	825	0.02
$1,500,000	AbbVie 4.55% 15/3/2035	1,130	0.03
$300,000	AbbVie 4.625% 1/10/2042	215	0.01
$750,000	AbbVie 4.7% 14/5/2045	540	0.02
$300,000	AbbVie 4.75% 15/3/2045	218	0.01
$700,000	AbbVie 4.85% 15/6/2044	519	0.02
$950,000	AbbVie 4.875% 14/11/2048	705	0.02
$1,100,000	ABN AMRO Bank 2.47% 13/12/2029	755	0.02
$600,000	ABN AMRO Bank 3.324% 13/3/2037	376	0.01
$325,000	ABN AMRO Bank 4.75% 28/7/2025	252	0.01
$200,000	ABN AMRO Bank 4.8% 18/4/2026	154	0.00
$400,000	ABN AMRO Bank 4.8% 18/4/2026	308	0.01
$1,300,000	ABN AMRO Bank 6.339% 18/9/2027	1,043	0.03
$400,000	abrdn 4.25% 30/6/2028	282	0.01
$575,000	Abu Dhabi Commercial Bank 3.5% 31/3/2027	432	0.01
$550,000	Abu Dhabi Commercial Bank 5.375% 18/7/2028	439	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Abu Dhabi Commercial Bank 5.5% 12/1/2029	480	0.01
$600,000	Abu Dhabi Ports 2.5% 6/5/2031	399	0.01
$600,000	Acuity Brands Lighting 2.15% 15/12/2030	388	0.01
$800,000	Adani Ports & Special Economic Zone 3.1% 2/2/2031[Ø]	504	0.01
$800,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027[Ø]	580	0.02
$650,000	Adib Sukuk II 5.695% 15/11/2028[Ø]	525	0.02
$500,000	Adobe 1.9% 1/2/2025	383	0.01
$300,000	Adobe 2.15% 1/2/2027	221	0.01
$300,000	Adobe 2.3% 1/2/2030	207	0.01
$700,000	Adobe 3.25% 1/2/2025	543	0.02
$300,000	Advance Auto Parts 3.9% 15/4/2030	212	0.01
$1,000,000	Advance Auto Parts 5.9% 9/3/2026	788	0.02
$575,000	Advanced Micro Devices 4.393% 1/6/2052	397	0.01
$400,000	Aegon 5.5% 11/4/2048	304	0.01
$800,000	AEP Texas 2.1% 1/7/2030	522	0.02
$500,000	AEP Texas 3.8% 1/10/2047	291	0.01
$600,000	AEP Texas 3.85% 1/10/2025	459	0.01
$500,000	AEP Texas 4.15% 1/5/2049	307	0.01
$523,000	AerCap Ireland Capital / AerCap Global Aviation Trust 1.65% 29/10/2024	402	0.01
$300,000	AerCap Ireland Capital / AerCap Global Aviation Trust 1.75% 30/1/2026	220	0.01
$1,000,000	AerCap Ireland Capital / AerCap Global Aviation Trust 2.45% 29/10/2026	729	0.02
$850,000	AerCap Ireland Capital / AerCap Global Aviation Trust 2.45% 29/10/2026	619	0.02
$1,300,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3% 29/10/2028	920	0.03
$1,000,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.3% 30/1/2032	667	0.02
$500,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.3% 30/1/2032	333	0.01
$258,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.4% 29/10/2033	169	0.01
$750,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.4% 29/10/2033	491	0.01
$400,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.65% 21/7/2027	297	0.01
$500,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.85% 29/10/2041	304	0.01
$500,000	AerCap Ireland Capital / AerCap Global Aviation Trust 3.875% 23/1/2028	372	0.01
$500,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.45% 1/10/2025	387	0.01
$400,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.45% 3/4/2026	310	0.01
$400,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.625% 15/10/2027	306	0.01
$150,000	AerCap Ireland Capital / AerCap Global Aviation Trust 4.625% 15/10/2027	115	0.00
$750,000	AerCap Ireland Capital / AerCap Global Aviation Trust 5.3% 19/1/2034	570	0.02
$1,000,000	AerCap Ireland Capital / AerCap Global Aviation Trust 5.75% 6/6/2028	795	0.02
$800,000	AerCap Ireland Capital / AerCap Global Aviation Trust 6.15% 30/9/2030	651	0.02
$1,332,000	AerCap Ireland Capital / AerCap Global Aviation Trust 6.45% 15/4/2027	1,076	0.03
$300,000	Aetna 3.875% 15/8/2047	176	0.01
$500,000	Aetna 4.125% 15/11/2042	314	0.01
$500,000	Aetna 4.5% 15/5/2042	334	0.01
$300,000	Aetna 4.75% 15/3/2044	203	0.01
$150,000	Aetna 6.625% 15/6/2036	129	0.00
$150,000	Aetna 6.75% 15/12/2037	129	0.00
$300,000	Aflac 1.125% 15/3/2026	219	0.01
$500,000	Aflac 2.875% 15/10/2026	373	0.01
$500,000	Aflac 3.6% 1/4/2030	366	0.01
$200,000	Aflac 4% 15/10/2046	125	0.00
$200,000	Aflac 4.75% 15/1/2049	142	0.00
$400,000	Aflac 6.45% 15/8/2040	341	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Agilent Technologies 2.1% 4/6/2030	198	0.01
$300,000	Agilent Technologies 2.3% 12/3/2031	197	0.01
$500,000	Agilent Technologies 2.75% 15/9/2029	353	0.01
$175,000	Agilent Technologies 3.05% 22/9/2026	131	0.00
$250,000	Agree 2.6% 15/6/2033	153	0.00
$600,000	AIA 2.7% Perpetual 7/4/2026	442	0.01
$700,000	AIA 3.2% 11/3/2025	542	0.02
$1,100,000	AIA 3.2% 16/9/2040	644	0.02
$1,000,000	AIA 3.375% 7/4/2030	721	0.02
$500,000	AIA 3.6% 9/4/2029	370	0.01
$300,000	AIA 4.875% 11/3/2044	223	0.01
$300,000	AIA 4.95% 4/4/2033	236	0.01
$700,000	AIB 6.608% 13/9/2029	573	0.02
$750,000	AIB 7.583% 14/10/2026	608	0.02
$150,000	AIG SunAmerica Global Financing X 6.9% 15/3/2032	128	0.00
$500,000	Air Lease 1.875% 15/8/2026	363	0.01
$1,000,000	Air Lease 2.2% 15/1/2027	724	0.02
$800,000	Air Lease 2.875% 15/1/2026	603	0.02
$500,000	Air Lease 2.875% 15/1/2032	327	0.01
$600,000	Air Lease 3% 1/2/2030	412	0.01
$500,000	Air Lease 3.125% 1/12/2030	340	0.01
$500,000	Air Lease 3.25% 1/3/2025	386	0.01
$800,000	Air Lease 3.625% 1/4/2027	594	0.02
$500,000	Air Lease 3.75% 1/6/2026	381	0.01
$400,000	Air Lease 4.625% 1/10/2028	305	0.01
$400,000	Air Lease 5.3% 1/2/2028	314	0.01
$750,000	Air Lease 5.85% 15/12/2027	600	0.02
$400,000	Aircastle 2.85% 26/1/2028	281	0.01
$500,000	Aircastle 5.25% 11/8/2025	390	0.01
$700,000	Aircastle 6.5% 18/7/2028	558	0.02
$500,000	Alcoa Nederland 4.125% 31/3/2029Ø	362	0.01
$250,000	Alcon Finance 2.6% 27/5/2030	169	0.01
$200,000	Alcon Finance 2.75% 23/9/2026	148	0.00
$200,000	Alcon Finance 3% 23/9/2029	141	0.00
$250,000	Alcon Finance 3.8% 23/9/2049	151	0.00
$900,000	Alcon Finance 5.75% 6/12/2052	723	0.02
$300,000	Aldar Sukuk No 2 3.875% 22/10/2029	222	0.01
$800,000	Alexandria Real Estate Equities 1.875% 1/2/2033	472	0.01
$600,000	Alexandria Real Estate Equities 2% 18/5/2032	365	0.01
$100,000	Alexandria Real Estate Equities 2.75% 15/12/2029	69	0.00
$500,000	Alexandria Real Estate Equities 2.95% 15/3/2034	318	0.01
$500,000	Alexandria Real Estate Equities 3% 18/5/2051	246	0.01
$500,000	Alexandria Real Estate Equities 3.375% 15/8/2031	347	0.01
$700,000	Alexandria Real Estate Equities 3.55% 15/3/2052	381	0.01
$725,000	Alexandria Real Estate Equities 4% 1/2/2050	430	0.01
$300,000	Alexandria Real Estate Equities 4.3% 15/1/2026	232	0.01
$400,000	Alexandria Real Estate Equities 4.5% 30/7/2029	302	0.01
$250,000	Alexandria Real Estate Equities 4.85% 15/4/2049	171	0.01
$100,000	Alexandria Real Estate Equities 4.9% 15/12/2030	77	0.00
$500,000	Alexandria Real Estate Equities 5.625% 15/5/2054	379	0.01
$500,000	Alibaba 2.125% 9/2/2031	326	0.01
$300,000	Alibaba 2.7% 9/2/2041	162	0.00
$1,000,000	Alibaba 3.15% 9/2/2051Ø	516	0.02
$400,000	Alibaba 3.25% 9/2/2061	197	0.01
$800,000	Alibaba 3.4% 6/12/2027	595	0.02
$500,000	Alibaba 3.4% 6/12/2027	372	0.01
$400,000	Alibaba 4% 6/12/2037Ø	271	0.01
$1,200,000	Alibaba 4.2% 6/12/2047	764	0.02
$200,000	Alibaba 4.4% 6/12/2057Ø	127	0.00
$100,000	Alibaba 4.4% 6/12/2057Ø	64	0.00
$300,000	Alibaba 4.5% 28/11/2034	221	0.01
$300,000	Alleghany 3.25% 15/8/2051	166	0.01
$500,000	Alleghany 3.625% 15/5/2030	367	0.01
$300,000	Allegion 3.5% 1/10/2029	216	0.01
$800,000	Allianz 6.35% 6/9/2053Ø	659	0.02
$600,000	Allstate 1.45% 15/12/2030	373	0.01
$400,000	Allstate 3.28% 15/12/2026	301	0.01
$100,000	Allstate 3.85% 10/8/2049	61	0.00
$450,000	Allstate 4.2% 15/12/2046	289	0.01
$1,000,000	Allstate 5.25% 30/3/2033	786	0.02
$300,000	Allstate 5.55% 9/5/2035	238	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Allstate 6.5% 15/5/2057	80	0.00
$400,000	Ally Financial 2.2% 2/11/2028	269	0.01
$500,000	Ally Financial 4.625% 30/3/2025	391	0.01
$700,000	Ally Financial 4.75% 9/6/2027	537	0.02
$100,000	Ally Financial 5.8% 1/5/2025	79	0.00
$800,000	Ally Financial 6.992% 13/6/2029	649	0.02
$400,000	Ally Financial 7.1% 15/11/2027	329	0.01
$1,000,000	Ally Financial 8% 1/11/2031	866	0.03
$300,000	Alpek 4.25% 18/9/2029	218	0.01
$500,000	Alphabet 0.45% 15/8/2025	372	0.01
$200,000	Alphabet 1.1% 15/8/2030	128	0.00
$1,000,000	Alphabet 1.1% 15/8/2030	638	0.02
$300,000	Alphabet 1.9% 15/8/2040	156	0.00
$675,000	Alphabet 1.998% 15/8/2026	501	0.01
$450,000	Alphabet 2.05% 15/8/2050	208	0.01
$1,000,000	Alphabet 2.05% 15/8/2050	462	0.01
$1,175,000	Alphabet 2.25% 15/8/2060	528	0.02
$100,000	Alphabet 2.25% 15/8/2060	45	0.00
$200,000	Amcor Finance USA 3.625% 28/4/2026	152	0.00
$425,000	Amcor Finance USA 3.625% 28/4/2026	323	0.01
$300,000	Amcor Finance USA 5.625% 26/5/2033	240	0.01
$200,000	Amcor Flexibles North America 2.63% 19/6/2030	135	0.00
$450,000	Amcor Flexibles North America 2.69% 25/5/2031	299	0.01
$300,000	Amdocs 2.538% 15/6/2030	201	0.01
$800,000	America Movil 2.875% 7/5/2030	553	0.02
$600,000	America Movil 3.625% 22/4/2029	441	0.01
$1,100,000	America Movil 4.375% 16/7/2042	748	0.02
$200,000	America Movil 4.375% 22/4/2049Ø	134	0.00
$300,000	America Movil 4.375% 22/4/2049Ø	201	0.01
$900,000	America Movil 4.7% 21/7/2032	679	0.02
$750,000	America Movil 6.125% 30/3/2040	620	0.02
$150,000	America Movil 6.375% 1/3/2035	128	0.00
$200,000	American Assets Trust 3.375% 1/2/2031	127	0.00
$500,000	American Express 1.65% 4/11/2026	361	0.01
$650,000	American Express 2.25% 4/3/2025	497	0.01
$800,000	American Express 2.55% 4/3/2027	587	0.02
$700,000	American Express 3.125% 20/5/2026	531	0.02
$900,000	American Express 3.3% 3/5/2027	674	0.02
$100,000	American Express 3.625% 5/12/2024	78	0.00
$800,000	American Express 3.95% 1/8/2025	621	0.02
$700,000	American Express 4.05% 3/5/2029	534	0.02
$502,000	American Express 4.05% 3/12/2042	339	0.01
$400,000	American Express 4.2% 6/11/2025	312	0.01
$1,000,000	American Express 4.9% 13/2/2026	787	0.02
$600,000	American Express 4.989% 26/5/2033	460	0.01
$800,000	American Express 5.043% 1/5/2034	618	0.02
$1,100,000	American Express 5.282% 27/7/2029	873	0.03
$850,000	American Express 5.389% 28/7/2027	673	0.02
$1,000,000	American Express 5.85% 5/11/2027	812	0.02
$500,000	American Express 6.338% 30/10/2026	401	0.01
$500,000	American Express 6.489% 30/10/2031	420	0.01
$100,000	American Financial 4.5% 15/6/2047	64	0.00
$300,000	American Financial 5.25% 2/4/2030	233	0.01
$500,000	American Homes 4 Rent 2.375% 15/7/2031	317	0.01
$200,000	American Homes 4 Rent 4.25% 15/2/2028	152	0.00
$200,000	American Homes 4 Rent 4.3% 15/4/2052	122	0.00
$500,000	American Homes 4 Rent 5.5% 1/2/2034	387	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	American Honda Finance 1% 10/9/2025	445	0.01
$600,000	American Honda Finance 1.2% 8/7/2025	449	0.01
$500,000	American Honda Finance 1.3% 9/9/2026	361	0.01
$700,000	American Honda Finance 1.5% 13/1/2025	536	0.02
$300,000	American Honda Finance 1.8% 13/1/2031	195	0.01
$300,000	American Honda Finance 2% 24/3/2028	212	0.01
$600,000	American Honda Finance 2.25% 12/1/2029	420	0.01
$100,000	American Honda Finance 2.35% 8/1/2027	74	0.00
$750,000	American Honda Finance 4.6% 17/4/2030	579	0.02
$500,000	American Honda Finance 4.75% 12/1/2026	392	0.01
$750,000	American Honda Finance 4.9% 10/1/2034	576	0.02
$800,000	American Honda Finance 4.95% 9/1/2026	630	0.02
$300,000	American Honda Finance 5% 23/5/2025	237	0.01
$700,000	American Honda Finance 5.65% 15/11/2028	568	0.02
$167,000	American International 2.5% 30/6/2025	127	0.00
$200,000	American International 3.4% 30/6/2030	142	0.00
$200,000	American International 3.875% 15/1/2035	139	0.00
$862,000	American International 3.9% 1/4/2026	662	0.02
$225,000	American International 4.375% 30/6/2050	151	0.00
$400,000	American International 4.5% 16/7/2044	277	0.01
$1,200,000	American International 4.75% 1/4/2048	858	0.03
$400,000	American International 4.8% 10/7/2045	287	0.01
$600,000	American International 5.125% 27/3/2033	466	0.01
$400,000	American International 5.75% 1/4/2048	309	0.01
$300,000	American Tower 1.3% 15/9/2025	223	0.01
$500,000	American Tower 1.875% 15/10/2030	317	0.01
$200,000	American Tower 2.1% 15/6/2030	130	0.00
$500,000	American Tower 2.3% 15/9/2031	318	0.01
$1,000,000	American Tower 2.4% 15/3/2025	764	0.02
$725,000	American Tower 2.75% 15/1/2027	534	0.02
$500,000	American Tower 2.9% 15/1/2030	345	0.01
$400,000	American Tower 2.95% 15/1/2025	309	0.01
$300,000	American Tower 2.95% 15/1/2051	149	0.00
$200,000	American Tower 2.95% 15/1/2051	99	0.00
$250,000	American Tower 3.1% 15/6/2050	128	0.00
$250,000	American Tower 3.125% 15/1/2027	186	0.01
$100,000	American Tower 3.375% 15/10/2026	75	0.00
$500,000	American Tower 3.55% 15/7/2027	374	0.01
$500,000	American Tower 3.55% 15/7/2027	374	0.01
$500,000	American Tower 3.65% 15/3/2027	377	0.01
$200,000	American Tower 3.7% 15/10/2049	115	0.00
$1,300,000	American Tower 3.8% 15/8/2029	949	0.03
$400,000	American Tower 3.95% 15/3/2029	296	0.01
$100,000	American Tower 4% 1/6/2025	77	0.00
$600,000	American Tower 4.05% 15/3/2032	429	0.01
$100,000	American Tower 4.4% 15/2/2026	78	0.00
$700,000	American Tower 5.25% 15/7/2028	551	0.02
$400,000	American Tower 5.5% 15/3/2028	318	0.01
$1,000,000	American Tower 5.9% 15/11/2033	809	0.02
$300,000	American University 3.672% 1/4/2049	190	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	American Water Capital 2.3% 1/6/2031	653	0.02
$200,000	American Water Capital 2.8% 1/5/2030	138	0.00
$200,000	American Water Capital 2.95% 1/9/2027	147	0.00
$200,000	American Water Capital 3.4% 1/3/2025	155	0.00
$305,000	American Water Capital 3.45% 1/6/2029	224	0.01
$650,000	American Water Capital 3.45% 1/5/2050	372	0.01
$475,000	American Water Capital 3.75% 1/9/2028	356	0.01
$100,000	American Water Capital 3.75% 1/9/2047	61	0.00
$300,000	American Water Capital 3.75% 1/9/2047	183	0.01
$100,000	American Water Capital 4% 1/12/2046	64	0.00
$200,000	American Water Capital 4.2% 1/9/2048	132	0.00
$350,000	American Water Capital 4.3% 1/12/2042	238	0.01
$600,000	American Water Capital 4.45% 1/6/2032	452	0.01
$100,000	American Water Capital 6.593% 15/10/2037	88	0.00
$200,000	Ameriprise Financial 3% 2/4/2025	154	0.00
$500,000	Ameriprise Financial 4.5% 13/5/2032	378	0.01
$800,000	Ameriprise Financial 5.7% 15/12/2028	649	0.02
$400,000	AmFam 2.805% 11/3/2031	238	0.01
$700,000	Amgen 1.65% 15/8/2028	481	0.01
$300,000	Amgen 1.9% 21/2/2025	229	0.01
$700,000	Amgen 2% 15/1/2032	442	0.01
$300,000	Amgen 2% 15/1/2032	190	0.01
$1,125,000	Amgen 2.2% 21/2/2027	820	0.02
$500,000	Amgen 2.3% 25/2/2031	330	0.01
$500,000	Amgen 2.45% 21/2/2030	342	0.01
$300,000	Amgen 2.6% 19/8/2026	224	0.01
$75,000	Amgen 2.6% 19/8/2026	56	0.00
$345,000	Amgen 2.77% 1/9/2053	165	0.01
$424,000	Amgen 2.8% 15/8/2041	236	0.01
$190,000	Amgen 3% 22/2/2029	137	0.00
$100,000	Amgen 3% 15/1/2052	52	0.00
$300,000	Amgen 3% 15/1/2052	157	0.00
$250,000	Amgen 3.125% 1/5/2025	192	0.01
$475,000	Amgen 3.15% 21/2/2040	281	0.01
$300,000	Amgen 3.2% 2/11/2027	223	0.01
$600,000	Amgen 3.375% 21/2/2050	338	0.01
$700,000	Amgen 3.375% 21/2/2050	394	0.01
$300,000	Amgen 4.05% 18/8/2029	226	0.01
$1,000,000	Amgen 4.2% 1/3/2033	728	0.02
$400,000	Amgen 4.2% 22/2/2052	255	0.01
$1,050,000	Amgen 4.4% 1/5/2045	703	0.02
$875,000	Amgen 4.4% 22/2/2062	551	0.02
$522,000	Amgen 4.563% 15/6/2048	355	0.01
$1,624,000	Amgen 4.663% 15/6/2051	1,109	0.03
$500,000	Amgen 4.875% 1/3/2053	352	0.01
$250,000	Amgen 4.95% 1/10/2041	183	0.01
$2,200,000	Amgen 5.15% 2/3/2028	1,740	0.05
$400,000	Amgen 5.15% 15/11/2041	299	0.01
$1,400,000	Amgen 5.25% 2/3/2025	1,104	0.03
$1,300,000	Amgen 5.25% 2/3/2030	1,033	0.03
$1,800,000	Amgen 5.25% 2/3/2033	1,415	0.04
$1,500,000	Amgen 5.6% 2/3/2043	1,182	0.03
$2,500,000	Amgen 5.65% 2/3/2053	1,966	0.06
$1,400,000	Amgen 5.75% 2/3/2063	1,099	0.03
$400,000	Amgen 6.375% 1/6/2037	337	0.01
$1,000,000	Amipeace 2.25% 22/10/2030	662	0.02
$700,000	Amphenol 2.2% 15/9/2031	452	0.01
$800,000	Amphenol 2.8% 15/2/2030	562	0.02
$750,000	Amphenol 4.75% 30/3/2026	588	0.02
$1,000,000	Analog Devices 2.1% 1/10/2031	651	0.02
$200,000	Analog Devices 2.1% 1/10/2031	130	0.00
$200,000	Analog Devices 2.8% 1/10/2041	112	0.00
$500,000	Analog Devices 2.95% 1/4/2025	386	0.01
$400,000	Analog Devices 2.95% 1/10/2051	209	0.01
$500,000	Analog Devices 3.45% 15/6/2027	379	0.01
$500,000	Analog Devices 3.5% 5/12/2026	381	0.01
$275,000	Anglo American Capital 2.625% 10/9/2030	182	0.01
$700,000	Anglo American Capital 2.875% 17/3/2031	463	0.01
$500,000	Anglo American Capital 3.875% 16/3/2029	365	0.01
$525,000	Anglo American Capital 4% 11/9/2027	394	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Anglo American Capital 4.75% 10/4/2027	308	0.01
$500,000	Anglo American Capital 4.75% 16/3/2052	329	0.01
$500,000	Anglo American Capital 5.5% 2/5/2033	387	0.01
$600,000	Anglo American Capital 5.625% 1/4/2030	474	0.01
$500,000	AngloGold Ashanti 3.375% 1/11/2028	354	0.01
$1,538,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 3.65% 1/2/2026	1,184	0.03
$2,125,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036	1,603	0.05
$4,900,000	Anheuser-Busch / Anheuser-Busch InBev Worldwide 4.9% 1/2/2046	3,611	0.10
$350,000	Anheuser-Busch InBev Finance 4.625% 1/2/2044	250	0.01
$800,000	Anheuser-Busch InBev Finance 4.9% 1/2/2046	590	0.02
$500,000	Anheuser-Busch InBev Worldwide 3.5% 1/6/2030	365	0.01
$400,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	306	0.01
$400,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	306	0.01
$325,000	Anheuser-Busch InBev Worldwide 4.35% 1/6/2040	229	0.01
$400,000	Anheuser-Busch InBev Worldwide 4.375% 15/4/2038	288	0.01
$200,000	Anheuser-Busch InBev Worldwide 4.375% 15/4/2038	144	0.00
$1,150,000	Anheuser-Busch InBev Worldwide 4.439% 6/10/2048	789	0.02
$400,000	Anheuser-Busch InBev Worldwide 4.5% 1/6/2050	282	0.01
$500,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	353	0.01
$100,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	71	0.00
$1,700,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	1,331	0.04
$300,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	235	0.01
$821,000	Anheuser-Busch InBev Worldwide 4.75% 15/4/2058	583	0.02
$200,000	Anheuser-Busch InBev Worldwide 4.9% 23/1/2031	159	0.00
$500,000	Anheuser-Busch InBev Worldwide 4.95% 15/1/2042	376	0.01
$700,000	Anheuser-Busch InBev Worldwide 5.45% 23/1/2039	561	0.02
$550,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	442	0.01
$1,850,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	1,488	0.04
$850,000	Anheuser-Busch InBev Worldwide 5.8% 23/1/2059	706	0.02
$200,000	Anheuser-Busch InBev Worldwide 5.875% 15/6/2035	167	0.01
$400,000	Anheuser-Busch InBev Worldwide 8% 15/11/2039	395	0.01
$1,200,000	Anheuser-Busch InBev Worldwide 8.2% 15/1/2039	1,217	0.04
$500,000	Antofagasta 5.625% 13/5/2032	393	0.01
$500,000	ANZ New Zealand Int'l 2.55% 13/2/2030	343	0.01
$500,000	ANZ New Zealand Int'l 3.45% 17/7/2027	373	0.01
$700,000	ANZ New Zealand Int'l 3.45% 21/1/2028	518	0.02
$850,000	ANZ New Zealand Int'l 5.355% 14/8/2028	676	0.02
$275,000	Aon 2.8% 15/5/2030	188	0.01
$200,000	Aon 3.75% 2/5/2029	148	0.00
$150,000	Aon 6.25% 30/9/2040	125	0.00
$500,000	Aon / Aon Global 2.05% 23/8/2031	316	0.01
$1,000,000	Aon / Aon Global 2.85% 28/5/2027	736	0.02
$600,000	Aon / Aon Global 3.9% 28/2/2052	355	0.01
$300,000	Aon / Aon Global 5.35% 28/2/2033	236	0.01
$300,000	Aon Global 3.875% 15/12/2025	231	0.01
$500,000	Aon Global 4.45% 24/5/2043	323	0.01
$250,000	Aon Global 4.6% 14/6/2044	170	0.01
$400,000	Aon Global 4.75% 15/5/2045	277	0.01
$550,000	AP Moller - Maersk 5.875% 14/9/2033	437	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Apollo Management 2.65% 5/6/2030	335	0.01
$400,000	Apollo Management 4.872% 15/2/2029	311	0.01
$100,000	Apollo Management 5% 15/3/2048Ø	71	0.00
$600,000	Apple 0.55% 20/8/2025	446	0.01
$178,000	Apple 0.7% 8/2/2026	130	0.00
$800,000	Apple 0.7% 8/2/2026	584	0.02
$1,625,000	Apple 1.125% 11/5/2025	1,226	0.04
$1,300,000	Apple 1.2% 8/2/2028	902	0.03
$400,000	Apple 1.25% 20/8/2030	255	0.01
$700,000	Apple 1.4% 5/8/2028	483	0.01
$600,000	Apple 1.65% 11/5/2030	396	0.01
$800,000	Apple 1.65% 8/2/2031	519	0.02
$450,000	Apple 1.7% 5/8/2031	289	0.01
$700,000	Apple 2.05% 11/9/2026	517	0.02
$500,000	Apple 2.2% 11/9/2029	349	0.01
$500,000	Apple 2.2% 11/9/2029	349	0.01
$1,600,000	Apple 2.375% 8/2/2041	884	0.03
$400,000	Apple 2.4% 20/8/2050	196	0.01
$1,125,000	Apple 2.45% 4/8/2026	841	0.02
$700,000	Apple 2.5% 9/2/2025	539	0.02
$1,600,000	Apple 2.55% 20/8/2060	774	0.02
$500,000	Apple 2.65% 11/5/2050	256	0.01
$800,000	Apple 2.65% 8/2/2051	405	0.01
$750,000	Apple 2.65% 8/2/2051	380	0.01
$400,000	Apple 2.7% 5/8/2051	204	0.01
$500,000	Apple 2.75% 13/1/2025	387	0.01
$570,000	Apple 2.8% 8/2/2061	285	0.01
$625,000	Apple 2.8% 8/2/2061	312	0.01
$800,000	Apple 2.85% 5/8/2061	399	0.01
$500,000	Apple 2.9% 12/9/2027	373	0.01
$600,000	Apple 2.9% 12/9/2027	447	0.01
$500,000	Apple 2.95% 11/9/2049	273	0.01
$50,000	Apple 3% 20/6/2027	37	0.00
$400,000	Apple 3% 13/11/2027	299	0.01
$650,000	Apple 3.2% 13/5/2025	503	0.01
$1,025,000	Apple 3.2% 11/5/2027	773	0.02
$2,200,000	Apple 3.25% 23/2/2026	1,686	0.05
$500,000	Apple 3.25% 8/8/2029	369	0.01
$250,000	Apple 3.35% 9/2/2027	190	0.01
$500,000	Apple 3.35% 9/2/2027	380	0.01
$300,000	Apple 3.35% 8/8/2032	215	0.01
$1,100,000	Apple 3.45% 9/2/2045	686	0.02
$275,000	Apple 3.75% 12/9/2047	176	0.01
$450,000	Apple 3.75% 13/11/2047	288	0.01
$900,000	Apple 3.85% 4/5/2043	606	0.02
$1,275,000	Apple 3.85% 4/8/2046	836	0.02
$500,000	Apple 3.95% 8/8/2052	326	0.01
$500,000	Apple 3.95% 8/8/2052	326	0.01
$1,000,000	Apple 4% 10/5/2028	773	0.02
$500,000	Apple 4.1% 8/8/2062	328	0.01
$1,000,000	Apple 4.15% 10/5/2030	773	0.02
$300,000	Apple 4.25% 9/2/2047	211	0.01
$1,000,000	Apple 4.3% 10/5/2033	779	0.02
$1,225,000	Apple 4.375% 13/5/2045	877	0.03
$400,000	Apple 4.45% 6/5/2044	294	0.01
$400,000	Apple 4.5% 23/2/2036	309	0.01
$1,775,000	Apple 4.65% 23/2/2046	1,314	0.04
$800,000	Apple 4.85% 10/5/2053Ø	614	0.02
$1,000,000	Applied Materials 1.75% 1/6/2030	658	0.02
$300,000	Applied Materials 2.75% 1/6/2050	159	0.00
$500,000	Applied Materials 3.9% 1/10/2025	388	0.01
$50,000	Applied Materials 4.35% 1/4/2047	35	0.00
$300,000	Applied Materials 4.35% 1/4/2047	209	0.01
$550,000	Applied Materials 5.1% 1/10/2035	438	0.01
$150,000	Applied Materials 5.85% 15/6/2041	127	0.00
$400,000	AptarGroup 3.6% 15/3/2032	276	0.01
$500,000	Aptiv 3.1% 1/12/2051	246	0.01
$300,000	Aptiv 5.4% 15/3/2049	211	0.01
$600,000	Aptiv / Aptiv 2.396% 18/2/2025	460	0.01
$300,000	Aptiv / Aptiv 3.25% 1/3/2032	204	0.01
$800,000	Aptiv / Aptiv 4.15% 1/5/2052	480	0.01
$950,000	Arch Capital 3.635% 30/6/2050	550	0.02
$200,000	Arch Capital Finance 4.011% 15/12/2026	152	0.00
$200,000	Arch Capital Finance 5.031% 15/12/2046	144	0.00
$550,000	Arch Capital US 5.144% 1/11/2043	401	0.01
$500,000	Ares Capital 2.15% 15/7/2026	359	0.01
$800,000	Ares Capital 2.875% 15/6/2028	553	0.02
$1,100,000	Ares Capital 3.25% 15/7/2025	835	0.02
$359,000	Ares Capital 3.875% 15/1/2026	272	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Ares Capital 3.875% 15/1/2026	379	0.01
$1,000,000	Ares Capital 5.875% 1/3/2029	771	0.02
$100,000	Ares Capital 7% 15/1/2027	81	0.00
$400,000	Ares Finance II 3.25% 15/6/2030	275	0.01
$300,000	Ares Finance III 4.125% 30/6/2051	215	0.01
$600,000	Argentum Netherlands for Swiss Re 5.625% 15/8/2052	465	0.01
$200,000	Argentum Netherlands for Swiss Re 5.75% 15/8/2050	156	0.00
$500,000	Argentum Netherlands for Zurich Insurance 5.125% 1/6/2048	384	0.01
$300,000	Aroundtown 5.375% 21/3/2029	200	0.01
$500,000	Arrow Electronics 3.875% 12/1/2028	373	0.01
$150,000	Arrow Electronics 4% 1/4/2025	116	0.00
$300,000	Arthur J Gallagher 2.4% 9/11/2031	191	0.01
$300,000	Arthur J Gallagher 3.5% 20/5/2051	163	0.00
$400,000	Arthur J Gallagher 5.75% 2/3/2053	309	0.01
$800,000	Arthur J Gallagher 6.75% 15/2/2054	706	0.02
$650,000	ASB Bank 2.375% 22/10/2031	414	0.01
$225,000	ASB Bank 5.284% 17/6/2032	174	0.01
$700,000	ASB Bank 5.398% 29/11/2027	556	0.02
$600,000	Ascension Health 3.106% 15/11/2039	367	0.01
$250,000	Ascension Health 3.945% 15/11/2046	165	0.01
$40,000	Ascension Health 4.847% 15/11/2053	30	0.00
$300,000	Ashtead Capital 4% 1/5/2028	223	0.01
$600,000	Ashtead Capital 4.25% 1/11/2029	436	0.01
$500,000	Ashtead Capital 4.375% 15/8/2027	377	0.01
$800,000	Ashtead Capital 5.55% 30/5/2033	616	0.02
$400,000	Ashtead Capital 5.8% 15/4/2034	313	0.01
$500,000	Ashtead Capital 5.95% 15/10/2033	396	0.01
$500,000	Assurant 4.9% 27/3/2028	387	0.01
$25,000	Assurant 6.75% 15/2/2034	21	0.00
$100,000	Assured Guaranty Municipal 6.4% 15/12/2066	72	0.00
$600,000	Assured Guaranty US 3.15% 15/6/2031	413	0.01
$550,000	Assured Guaranty US 6.125% 15/9/2028	448	0.01
$875,000	AstraZeneca 0.7% 8/4/2026	633	0.02
$500,000	AstraZeneca 1.375% 6/8/2030	320	0.01
$200,000	AstraZeneca 2.125% 6/8/2050	92	0.00
$775,000	AstraZeneca 3% 28/5/2051	420	0.01
$300,000	AstraZeneca 3.125% 12/6/2027	225	0.01
$925,000	AstraZeneca 3.375% 16/11/2025	711	0.02
$225,000	AstraZeneca 4% 17/1/2029	171	0.01
$400,000	AstraZeneca 4% 18/9/2042	268	0.01
$350,000	AstraZeneca 4.375% 16/11/2045	243	0.01
$100,000	AstraZeneca 4.375% 17/8/2048	70	0.00
$175,000	AstraZeneca 4.375% 17/8/2048	122	0.00
$300,000	AstraZeneca 6.45% 15/9/2037	266	0.01
$850,000	AstraZeneca 6.45% 15/9/2037	753	0.02
$1,175,000	Astrazeneca Finance 1.2% 28/5/2026	854	0.03
$1,000,000	Astrazeneca Finance 1.75% 28/5/2028	698	0.02
$50,000	Astrazeneca Finance 2.25% 28/5/2031	33	0.00
$900,000	Astrazeneca Finance 4.9% 3/3/2030	711	0.02
$700,000	AT&T 1.65% 1/2/2028	486	0.01
$1,800,000	AT&T 1.7% 25/3/2026	1,322	0.04
$1,200,000	AT&T 2.25% 1/2/2032	759	0.02
$1,400,000	AT&T 2.3% 1/6/2027	1,012	0.03
$110,000	AT&T 2.55% 1/12/2033	68	0.00
$1,878,000	AT&T 2.55% 1/12/2033	1,168	0.03
$1,600,000	AT&T 2.75% 1/6/2031	1,074	0.03
$100,000	AT&T 2.95% 15/7/2026	75	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$450,000	AT&T 3.1% 1/2/2043	255	0.01
$300,000	AT&T 3.3% 1/2/2052	159	0.00
$189,000	AT&T 3.5% 1/6/2041	114	0.00
$1,000,000	AT&T 3.5% 1/6/2041	602	0.02
$3,955,000	AT&T 3.5% 15/9/2053	2,127	0.06
$100,000	AT&T 3.5% 1/2/2061	52	0.00
$3,435,000	AT&T 3.55% 15/9/2055	1,834	0.05
$200,000	AT&T 3.55% 15/9/2055	107	0.00
$900,000	AT&T 3.65% 1/6/2051	506	0.01
$800,000	AT&T 3.65% 1/6/2051	450	0.01
$2,411,000	AT&T 3.65% 15/9/2059	1,283	0.04
$588,000	AT&T 3.65% 15/9/2059	313	0.01
$300,000	AT&T 3.8% 15/2/2027	229	0.01
$3,369,000	AT&T 3.8% 1/12/2057	1,862	0.05
$1,025,000	AT&T 3.85% 1/6/2060	567	0.02
$300,000	AT&T 3.875% 15/1/2026	231	0.01
$1,455,000	AT&T 4.1% 15/2/2028	1,107	0.03
$900,000	AT&T 4.25% 1/3/2027	694	0.02
$1,540,000	AT&T 4.3% 15/2/2030	1,160	0.03
$600,000	AT&T 4.3% 15/12/2042	398	0.01
$1,100,000	AT&T 4.35% 1/3/2029	839	0.02
$525,000	AT&T 4.35% 1/3/2029	400	0.01
$600,000	AT&T 4.35% 15/6/2045	393	0.01
$1,500,000	AT&T 4.5% 15/5/2035	1,088	0.03
$401,000	AT&T 4.5% 9/3/2048	264	0.01
$1,400,000	AT&T 4.55% 9/3/2049	926	0.03
$300,000	AT&T 4.65% 1/6/2044	201	0.01
$600,000	AT&T 4.75% 15/5/2046	413	0.01
$150,000	AT&T 4.8% 15/6/2044	104	0.00
$700,000	AT&T 4.85% 1/3/2039	508	0.01
$300,000	AT&T 4.9% 15/8/2037	221	0.01
$150,000	AT&T 5.15% 15/3/2042	109	0.00
$475,000	AT&T 5.15% 15/11/2046	344	0.01
$950,000	AT&T 5.15% 15/2/2050	677	0.02
$700,000	AT&T 5.25% 1/3/2037	536	0.02
$350,000	AT&T 5.35% 1/9/2040	265	0.01
$1,400,000	AT&T 5.4% 15/2/2034	1,103	0.03
$150,000	AT&T 5.45% 1/3/2047	115	0.00
$700,000	AT&T 5.539% 20/2/2026	552	0.02
$120,000	AT&T 5.55% 15/8/2041	92	0.00
$175,000	AT&T 5.65% 15/2/2047	138	0.00
$150,000	AT&T 6.375% 1/3/2041	124	0.00
$300,000	Athene 3.5% 15/1/2031	205	0.01
$400,000	Athene 3.95% 25/5/2051	230	0.01
$500,000	Athene 4.125% 12/1/2028	378	0.01
$600,000	Athene 5.875% 15/1/2034	469	0.01
$600,000	Athene Global Funding 1.45% 8/1/2026	438	0.01
$550,000	Athene Global Funding 1.716% 7/1/2025	420	0.01
$500,000	Athene Global Funding 1.73% 2/10/2026	355	0.01
$500,000	Athene Global Funding 1.985% 19/8/2028	338	0.01
$200,000	Athene Global Funding 2.5% 14/1/2025	154	0.00
$100,000	Athene Global Funding 2.5% 24/3/2028	70	0.00
$300,000	Athene Global Funding 2.55% 19/11/2030	194	0.01
$500,000	Athene Global Funding 2.646% 4/10/2031	317	0.01
$200,000	Athene Global Funding 2.95% 12/11/2026	146	0.00
$750,000	Athene Global Funding 5.583% 9/1/2029	589	0.02
$200,000	Atlantic City Electric 2.3% 15/3/2031	131	0.00
$250,000	Atlantic City Electric 4% 15/10/2028	190	0.01
$184,560	Atlantica Transmision Sur 6.875% 30/4/2043	149	0.00
$800,000	Australia & New Zealand Banking 2.57% 25/11/2035	510	0.02
$500,000	Australia & New Zealand Banking 2.95% 22/7/2030Ø	378	0.01
$500,000	Australia & New Zealand Banking 3.7% 16/11/2025	386	0.01
$1,025,000	Australia & New Zealand Banking 4.4% 19/5/2026	787	0.02
$300,000	Australia & New Zealand Banking 5.088% 8/12/2025	237	0.01
$900,000	Australia & New Zealand Banking 5.671% 3/10/2025	717	0.02
$900,000	Australia & New Zealand Banking 6.742% 8/12/2032	753	0.02
$400,000	Autodesk 2.4% 15/12/2031	262	0.01
$350,000	Autodesk 3.5% 15/6/2027	264	0.01
$500,000	Automatic Data Processing 1.7% 15/5/2028	352	0.01
$500,000	Automatic Data Processing 3.375% 15/9/2025	386	0.01
$400,000	AutoNation 3.8% 15/11/2027	294	0.01
$600,000	AutoNation 3.85% 1/3/2032	413	0.01
$200,000	AutoZone 1.65% 15/1/2031	125	0.00
$400,000	AutoZone 3.125% 21/4/2026	303	0.01
$500,000	AutoZone 3.75% 18/4/2029	371	0.01
$500,000	AutoZone 4.75% 1/8/2032	378	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	AutoZone 4.75% 1/2/2033	377	0.01
$700,000	AutoZone 6.55% 1/11/2033	596	0.02
$1,000,000	AvalonBay Communities 1.9% 1/12/2028	686	0.02
$200,000	AvalonBay Communities 2.05% 15/1/2032	128	0.00
$200,000	AvalonBay Communities 2.45% 15/1/2031	134	0.00
$500,000	AvalonBay Communities 2.9% 15/10/2026	373	0.01
$600,000	AvalonBay Communities 2.95% 11/5/2026	453	0.01
$100,000	AvalonBay Communities 3.45% 1/6/2025	77	0.00
$300,000	AvalonBay Communities 4.15% 1/7/2047	191	0.01
$300,000	AvalonBay Communities 5% 15/2/2033	232	0.01
$500,000	AvalonBay Communities 5.3% 7/12/2033	395	0.01
$500,000	Avangrid 3.15% 1/12/2024	388	0.01
$300,000	Avangrid 3.2% 15/4/2025	231	0.01
$250,000	Avangrid 3.8% 1/6/2029	184	0.01
$300,000	Avery Dennison 2.65% 30/4/2030	206	0.01
$500,000	Avery Dennison 4.875% 6/12/2028	390	0.01
$500,000	Avery Dennison 5.75% 15/3/2033	409	0.01
$300,000	Aviation Capital 1.95% 30/1/2026	220	0.01
$619,000	Aviation Capital 3.5% 1/11/2027	451	0.01
$550,000	Aviation Capital 4.125% 1/8/2025	422	0.01
$1,100,000	Aviation Capital 5.5% 15/12/2024	865	0.03
$250,000	Aviation Capital 6.375% 15/7/2030	201	0.01
$250,000	Avnet 4.625% 15/4/2026	193	0.01
$400,000	Avnet 5.5% 1/6/2032	302	0.01
$650,000	Avnet 6.25% 15/3/2028	521	0.02
$700,000	AXA 5.125% 17/1/2047	545	0.02
$150,000	AXA 6.379% Perpetual 14/12/2036	129	0.00
$150,000	AXA 8.6% 15/12/2030	140	0.00
$300,000	AXIS Specialty Finance 3.9% 15/7/2029	222	0.01
$150,000	Bacardi 2.75% 15/7/2026	112	0.00
$300,000	Bacardi 2.75% 15/7/2026	223	0.01
$100,000	Bacardi 4.45% 15/5/2025	78	0.00
$125,000	Bacardi 4.7% 15/5/2028	96	0.00
$600,000	Bacardi 5.15% 15/5/2038	445	0.01
$500,000	Bacardi 5.3% 15/5/2048	365	0.01
$400,000	Bacardi / Bacardi-Martini 5.4% 15/6/2033	310	0.01
$400,000	Banco Bilbao Vizcaya Argentaria 1.125% 18/9/2025	295	0.01
$1,200,000	Banco Bilbao Vizcaya Argentaria 5.862% 14/9/2026	947	0.03
$600,000	Banco Bilbao Vizcaya Argentaria 7.883% 15/11/2034	504	0.01
$500,000	Banco de Credito del Peru 3.25% 30/9/2031	362	0.01
$800,000	Banco Santander 1.722% 14/9/2027	571	0.02
$600,000	Banco Santander 2.746% 28/5/2025	457	0.01
$600,000	Banco Santander 2.746% 28/5/2025	457	0.01
$400,000	Banco Santander 2.749% 3/12/2030	257	0.01
$400,000	Banco Santander 2.958% 25/3/2031	269	0.01
$600,000	Banco Santander 3.225% 22/11/2032	391	0.01
$400,000	Banco Santander 3.306% 27/6/2029	286	0.01
$400,000	Banco Santander 3.49% 28/5/2030	283	0.01
$200,000	Banco Santander 3.49% 28/5/2030	142	0.00
$200,000	Banco Santander 3.8% 23/2/2028	149	0.00
$600,000	Banco Santander 4.175% 24/3/2028	454	0.01
$400,000	Banco Santander 4.25% 11/4/2027	305	0.01
$600,000	Banco Santander 4.379% 12/4/2028	455	0.01
$600,000	Banco Santander 5.147% 18/8/2025	470	0.01
$400,000	Banco Santander 5.147% 18/8/2025	314	0.01
$800,000	Banco Santander 5.179% 19/11/2025	624	0.02
$1,000,000	Banco Santander 5.294% 18/8/2027	785	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,200,000	Banco Santander 5.588% 8/8/2028	955	0.03
$800,000	Banco Santander 6.527% 7/11/2027	647	0.02
$800,000	Banco Santander 6.607% 7/11/2028	663	0.02
$1,200,000	Banco Santander 6.921% 8/8/2033	984	0.03
$800,000	Banco Santander 6.938% 7/11/2033	686	0.02
$500,000	Bangkok Bank 3.466% 23/9/2036	331	0.01
$600,000	Bangkok Bank 4.3% 15/6/2027	460	0.01
$500,000	Bangkok Bank 4.45% 19/9/2028	382	0.01
$650,000	Bangkok Bank 5.3% 21/9/2028	514	0.02
$600,000	Bank Mandiri Persero 4.75% 13/5/2025	470	0.01
$1,300,000	Bank of America 1.197% 24/10/2026	957	0.03
$1,000,000	Bank of America 1.319% 19/6/2026	748	0.02
$1,750,000	Bank of America 1.658% 11/3/2027	1,283	0.04
$1,300,000	Bank of America 1.734% 22/7/2027	942	0.03
$2,050,000	Bank of America 1.734% 22/7/2027	1,486	0.04
$1,800,000	Bank of America 1.898% 23/7/2031	1,151	0.03
$1,000,000	Bank of America 1.922% 24/10/2031	636	0.02
$800,000	Bank of America 2.015% 13/2/2026	611	0.02
$1,250,000	Bank of America 2.087% 14/6/2029	867	0.03
$1,525,000	Bank of America 2.299% 21/7/2032	973	0.03
$1,400,000	Bank of America 2.482% 21/9/2036	871	0.03
$1,000,000	Bank of America 2.496% 13/2/2031	672	0.02
$1,263,000	Bank of America 2.551% 4/2/2028	924	0.03
$800,000	Bank of America 2.572% 20/10/2032	517	0.02
$500,000	Bank of America 2.572% 20/10/2032	323	0.01
$1,000,000	Bank of America 2.592% 29/4/2031	674	0.02
$1,000,000	Bank of America 2.651% 11/3/2032	660	0.02
$100,000	Bank of America 2.676% 19/6/2041	55	0.00
$2,500,000	Bank of America 2.676% 19/6/2041	1,377	0.04
$400,000	Bank of America 2.687% 22/4/2032	264	0.01
$1,475,000	Bank of America 2.687% 22/4/2032	973	0.03
$300,000	Bank of America 2.831% 24/10/2051	151	0.00
$100,000	Bank of America 2.831% 24/10/2051	50	0.00
$400,000	Bank of America 2.884% 22/10/2030	278	0.01
$1,150,000	Bank of America 2.972% 4/2/2033	761	0.02
$1,700,000	Bank of America 2.972% 21/7/2052	884	0.03
$500,000	Bank of America 3.093% 1/10/2025	389	0.01
$900,000	Bank of America 3.194% 23/7/2030	639	0.02
$700,000	Bank of America 3.248% 21/10/2027	523	0.02
$1,800,000	Bank of America 3.311% 22/4/2042	1,074	0.03
$1,000,000	Bank of America 3.366% 23/1/2026	775	0.02
$1,000,000	Bank of America 3.384% 2/4/2026	772	0.02
$2,657,000	Bank of America 3.419% 20/12/2028	1,962	0.06
$400,000	Bank of America 3.483% 13/3/2052	229	0.01
$450,000	Bank of America 3.483% 13/3/2052	258	0.01
$600,000	Bank of America 3.5% 19/4/2026	460	0.01
$900,000	Bank of America 3.559% 23/4/2027	684	0.02
$475,000	Bank of America 3.559% 23/4/2027	361	0.01
$700,000	Bank of America 3.593% 21/7/2028	524	0.02
$900,000	Bank of America 3.705% 24/4/2028	677	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$875,000	Bank of America 3.824% 20/1/2028	664	0.02
$1,300,000	Bank of America 3.846% 8/3/2037	894	0.03
$600,000	Bank of America 3.875% 1/8/2025	467	0.01
$400,000	Bank of America 3.946% 23/1/2049	254	0.01
$800,000	Bank of America 3.95% 21/4/2025	621	0.02
$1,200,000	Bank of America 3.97% 5/3/2029	901	0.03
$1,000,000	Bank of America 3.974% 7/2/2030	742	0.02
$800,000	Bank of America 3.974% 7/2/2030	594	0.02
$500,000	Bank of America 4% 22/1/2025	390	0.01
$500,000	Bank of America 4.078% 23/4/2040	336	0.01
$600,000	Bank of America 4.083% 20/3/2051	381	0.01
$2,025,000	Bank of America 4.083% 20/3/2051	1,287	0.04
$1,100,000	Bank of America 4.183% 25/11/2027	839	0.02
$900,000	Bank of America 4.244% 24/4/2038	627	0.02
$1,550,000	Bank of America 4.25% 22/10/2026	1,198	0.03
$1,000,000	Bank of America 4.271% 23/7/2029	758	0.02
$700,000	Bank of America 4.33% 15/3/2050	467	0.01
$650,000	Bank of America 4.33% 15/3/2050	434	0.01
$1,200,000	Bank of America 4.376% 27/4/2028	923	0.03
$1,000,000	Bank of America 4.443% 20/1/2048	678	0.02
$1,050,000	Bank of America 4.45% 3/3/2026	817	0.02
$1,900,000	Bank of America 4.571% 27/4/2033	1,407	0.04
$250,000	Bank of America 4.75% 21/4/2045	177	0.01
$1,025,000	Bank of America 4.948% 22/7/2028	802	0.02
$1,150,000	Bank of America 5% 21/1/2044	864	0.03
$800,000	Bank of America 5.015% 22/7/2033	614	0.02
$1,300,000	Bank of America 5.015% 22/7/2033	998	0.03
$2,100,000	Bank of America 5.08% 20/1/2027	1,649	0.05
$1,500,000	Bank of America 5.202% 25/4/2029	1,178	0.03
$2,800,000	Bank of America 5.288% 25/4/2034	2,175	0.06
$2,500,000	Bank of America 5.468% 23/1/2035	1,963	0.06
$1,550,000	Bank of America 5.526% 18/8/2026	1,236	0.04
$1,300,000	Bank of America 5.819% 15/9/2029	1,047	0.03
$2,400,000	Bank of America 5.872% 15/9/2034	1,939	0.06
$600,000	Bank of America 5.875% 7/2/2042	499	0.01
$1,250,000	Bank of America 5.933% 15/9/2027	1,001	0.03
$400,000	Bank of America 6% 15/10/2036	328	0.01
$1,400,000	Bank of America 6.11% 29/1/2037	1,157	0.03
$1,100,000	Bank of America 6.204% 10/11/2028	895	0.03
$150,000	Bank of America 6.22% 15/9/2026	121	0.00
$602,000	Bank of America 7.75% 14/5/2038	571	0.02
$1,000,000	Bank of China 2.375% 24/2/2027Ø	735	0.02
$1,000,000	Bank of China 4.625% 26/6/2026	782	0.02
$250,000	Bank of East Asia 4% 29/5/2030	190	0.01
$500,000	Bank of East Asia 4.875% 22/4/2032	366	0.01
$600,000	Bank of Ireland 2.029% 30/9/2027	431	0.01
$1,000,000	Bank of Ireland 6.253% 16/9/2026	794	0.02
$300,000	Bank of Montreal 0.949% 22/1/2027	219	0.01
$300,000	Bank of Montreal 0.949% 22/1/2027	219	0.01
$500,000	Bank of Montreal 1.25% 15/9/2026	359	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Bank of Montreal 1.5% 10/1/2025	764	0.02
$500,000	Bank of Montreal 1.85% 1/5/2025	380	0.01
$500,000	Bank of Montreal 2.65% 8/3/2027	368	0.01
$500,000	Bank of Montreal 3.088% 10/1/2037	320	0.01
$250,000	Bank of Montreal 3.7% 7/6/2025	194	0.01
$300,000	Bank of Montreal 3.803% 15/12/2032	218	0.01
$500,000	Bank of Montreal 4.7% 14/9/2027	391	0.01
$1,000,000	Bank of Montreal 5.203% 1/2/2028	794	0.02
$750,000	Bank of Montreal 5.266% 11/12/2026	594	0.02
$200,000	Bank of Montreal 5.3% 5/6/2026	158	0.00
$1,000,000	Bank of Montreal 5.717% 25/9/2028	809	0.02
$900,000	Bank of New York Mellon 0.75% 28/1/2026	655	0.02
$500,000	Bank of New York Mellon 0.85% 25/10/2024	384	0.01
$400,000	Bank of New York Mellon 1.6% 24/4/2025	304	0.01
$500,000	Bank of New York Mellon 1.8% 28/7/2031	318	0.01
$400,000	Bank of New York Mellon 1.9% 25/1/2029	276	0.01
$500,000	Bank of New York Mellon 2.05% 26/1/2027	365	0.01
$500,000	Bank of New York Mellon 2.1% 24/10/2024	387	0.01
$200,000	Bank of New York Mellon 2.5% 26/1/2032	132	0.00
$500,000	Bank of New York Mellon 2.8% 4/5/2026	377	0.01
$400,000	Bank of New York Mellon 3% 24/2/2025	309	0.01
$200,000	Bank of New York Mellon 3% 30/10/2028	145	0.00
$300,000	Bank of New York Mellon 3.3% 23/8/2029	217	0.01
$250,000	Bank of New York Mellon 3.35% 25/4/2025	193	0.01
$500,000	Bank of New York Mellon 3.4% 29/1/2028	374	0.01
$300,000	Bank of New York Mellon 3.442% 7/2/2028	227	0.01
$100,000	Bank of New York Mellon 3.85% 28/4/2028	76	0.00
$300,000	Bank of New York Mellon 3.85% 26/4/2029	226	0.01
$700,000	Bank of New York Mellon 4.289% 13/6/2033	516	0.02
$800,000	Bank of New York Mellon 4.414% 24/7/2026	623	0.02
$400,000	Bank of New York Mellon 4.596% 26/7/2030	308	0.01
$1,000,000	Bank of New York Mellon 4.947% 26/4/2027	786	0.02
$400,000	Bank of New York Mellon 5.802% 25/10/2028	324	0.01
$1,000,000	Bank of New York Mellon 5.834% 25/10/2033	818	0.02
$800,000	Bank of New York Mellon 6.317% 25/10/2029	661	0.02
$500,000	Bank of New York Mellon 6.474% 25/10/2034	427	0.01
$500,000	Bank of New Zealand 1% 3/3/2026	363	0.01
$400,000	Bank of New Zealand 2.87% 27/1/2032	263	0.01
$500,000	Bank of Nova Scotia 1.05% 2/3/2026	364	0.01
$300,000	Bank of Nova Scotia 1.3% 11/6/2025	225	0.01
$300,000	Bank of Nova Scotia 1.3% 15/9/2026	216	0.01
$1,275,000	Bank of Nova Scotia 1.45% 10/1/2025	974	0.03
$500,000	Bank of Nova Scotia 2.15% 1/8/2031	321	0.01
$500,000	Bank of Nova Scotia 2.2% 3/2/2025	384	0.01
$600,000	Bank of Nova Scotia 2.45% 2/2/2032	388	0.01
$500,000	Bank of Nova Scotia 2.7% 3/8/2026	373	0.01
$500,000	Bank of Nova Scotia 2.951% 11/3/2027	372	0.01
$1,750,000	Bank of Nova Scotia 3.45% 11/4/2025	1,354	0.04
$200,000	Bank of Nova Scotia 3.625% 27/10/2081	124	0.00
$350,000	Bank of Nova Scotia 4.5% 16/12/2025	272	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Bank of Nova Scotia 4.588% 4/5/2037	283	0.01
$800,000	Bank of Nova Scotia 4.588% 4/5/2037	565	0.02
$1,000,000	Bank of Nova Scotia 4.75% 2/2/2026	784	0.02
$700,000	Bank of Nova Scotia 4.85% 1/2/2030	544	0.02
$600,000	Bank of Nova Scotia 5.25% 12/6/2028	476	0.01
$950,000	Bank of Nova Scotia 5.35% 7/12/2026	753	0.02
$500,000	Bank of Nova Scotia 8.625% 27/10/2082	406	0.01
$750,000	BankUnited 4.875% 17/11/2025	577	0.02
$600,000	Banque Federative du Credit Mutuel 1.604% 4/10/2026	432	0.01
$450,000	Banque Federative du Credit Mutuel 4.524% 13/7/2025	351	0.01
$650,000	Banque Federative du Credit Mutuel 4.524% 13/7/2025	507	0.01
$750,000	Banque Federative du Credit Mutuel 4.753% 13/7/2027Ø	585	0.02
$800,000	Banque Federative du Credit Mutuel 5.088% 23/1/2027	630	0.02
$1,100,000	Banque Federative du Credit Mutuel 5.896% 13/7/2026	880	0.03
$300,000	Banque Saudi Fransi 4.75% 31/5/2028	233	0.01
$800,000	Barclays 2.279% 24/11/2027	577	0.02
$300,000	Barclays 2.645% 24/6/2031	197	0.01
$500,000	Barclays 2.667% 10/3/2032	322	0.01
$1,300,000	Barclays 2.852% 7/5/2026	993	0.03
$400,000	Barclays 2.894% 24/11/2032	256	0.01
$200,000	Barclays 3.33% 24/11/2042	113	0.00
$500,000	Barclays 3.564% 23/9/2035	332	0.01
$900,000	Barclays 3.65% 16/3/2025	697	0.02
$300,000	Barclays 3.811% 10/3/2042	176	0.01
$300,000	Barclays 3.811% 10/3/2042	176	0.01
$400,000	Barclays 4.337% 10/1/2028	304	0.01
$1,550,000	Barclays 4.375% 12/1/2026	1,200	0.04
$800,000	Barclays 4.836% 9/5/2028	608	0.02
$1,100,000	Barclays 4.95% 10/1/2047	784	0.02
$500,000	Barclays 4.972% 16/5/2029	384	0.01
$400,000	Barclays 5.088% 20/6/2030	299	0.01
$250,000	Barclays 5.088% 20/6/2030	187	0.01
$600,000	Barclays 5.2% 12/5/2026	468	0.01
$600,000	Barclays 5.25% 17/8/2045	450	0.01
$800,000	Barclays 5.304% 9/8/2026	628	0.02
$600,000	Barclays 5.501% 9/8/2028	471	0.01
$300,000	Barclays 5.746% 9/8/2033	234	0.01
$1,500,000	Barclays 5.829% 9/5/2027	1,188	0.03
$800,000	Barclays 6.224% 9/5/2034	638	0.02
$1,200,000	Barclays 6.49% 13/9/2029	977	0.03
$800,000	Barclays 6.692% 13/9/2034	659	0.02
$1,000,000	Barclays 7.119% 27/6/2034	819	0.02
$1,000,000	Barclays 7.325% 2/11/2026	810	0.02
$1,000,000	Barclays 7.385% 2/11/2028	834	0.02
$500,000	Barclays 7.437% 2/11/2033	431	0.01
$200,000	Barclays 7.437% 2/11/2033	172	0.01
$849,000	Baxalta 4% 23/6/2025	659	0.02
$67,000	Baxalta 5.25% 23/6/2045	51	0.00
$500,000	Baxter International 1.73% 1/4/2031	311	0.01
$700,000	Baxter International 1.915% 1/2/2027	502	0.01
$875,000	Baxter International 2.272% 1/12/2028	605	0.02
$500,000	Baxter International 2.539% 1/2/2032Ø	323	0.01
$325,000	Baxter International 2.6% 15/8/2026	241	0.01
$600,000	Baxter International 3.132% 1/12/2051	307	0.01
$100,000	Baxter International 3.5% 15/8/2046	56	0.00
$400,000	Baxter International 3.95% 1/4/2030	292	0.01
$300,000	Baylor Scott & White 1.777% 15/11/2030	192	0.01
$300,000	Baylor Scott & White 2.839% 15/11/2050	155	0.00
$200,000	Baylor Scott & White 3.967% 15/11/2046	130	0.00
$400,000	Beazley Insurance 5.5% 10/9/2029	299	0.01
$300,000	Beazley Insurance 5.875% 4/11/2026	230	0.01
$1,200,000	Becton Dickinson 1.957% 11/2/2031	770	0.02
$300,000	Becton Dickinson 2.823% 20/5/2030	208	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$489,000	Becton Dickinson 3.7% 6/6/2027	370	0.01
$491,000	Becton Dickinson 3.734% 15/12/2024	382	0.01
$300,000	Becton Dickinson 3.794% 20/5/2050	183	0.01
$200,000	Becton Dickinson 4.298% 22/8/2032	148	0.00
$300,000	Becton Dickinson 4.669% 6/6/2047	209	0.01
$517,000	Becton Dickinson 4.685% 15/12/2044	363	0.01
$1,000,000	Becton Dickinson 4.693% 13/2/2028	778	0.02
$300,000	Bell Telephone of Canada or Bell Canada 2.15% 15/2/2032	189	0.01
$300,000	Bell Telephone of Canada or Bell Canada 3.2% 15/2/2052	159	0.00
$50,000	Bell Telephone of Canada or Bell Canada 3.65% 17/3/2051	29	0.00
$600,000	Bell Telephone of Canada or Bell Canada 3.65% 15/8/2052	345	0.01
$250,000	Bell Telephone of Canada or Bell Canada 4.3% 29/7/2049	162	0.00
$200,000	Bell Telephone of Canada or Bell Canada 4.3% 29/7/2049	129	0.00
$200,000	Bell Telephone of Canada or Bell Canada 4.464% 1/4/2048	134	0.00
$750,000	Bell Telephone of Canada or Bell Canada 5.1% 11/5/2033	584	0.02
$500,000	Bell Telephone of Canada or Bell Canada 5.2% 15/2/2034	388	0.01
$500,000	Belrose Funding Trust 2.33% 15/8/2030	309	0.01
$2,700,000	Berkshire Hathaway 3.125% 15/3/2026	2,062	0.06
$700,000	Berkshire Hathaway 4.5% 11/2/2043	519	0.02
$300,000	Berkshire Hathaway Finance 1.45% 15/10/2030	193	0.01
$300,000	Berkshire Hathaway Finance 1.85% 12/3/2030	201	0.01
$700,000	Berkshire Hathaway Finance 2.3% 15/3/2027	518	0.02
$250,000	Berkshire Hathaway Finance 2.5% 15/1/2051	121	0.00
$1,100,000	Berkshire Hathaway Finance 2.85% 15/10/2050	568	0.02
$325,000	Berkshire Hathaway Finance 2.875% 15/3/2032	224	0.01
$1,000,000	Berkshire Hathaway Finance 3.85% 15/3/2052	622	0.02
$500,000	Berkshire Hathaway Finance 3.85% 15/3/2052	311	0.01
$1,450,000	Berkshire Hathaway Finance 4.2% 15/8/2048	993	0.03
$500,000	Berkshire Hathaway Finance 4.25% 15/1/2049	346	0.01
$150,000	Berkshire Hathaway Finance 4.3% 15/5/2043	105	0.00
$200,000	Berkshire Hathaway Finance 4.4% 15/5/2042	145	0.00
$500,000	Berkshire Hathaway Finance 5.75% 15/1/2040	423	0.01
$400,000	Berry Global 1.57% 15/1/2026Ø	294	0.01
$400,000	Berry Global 1.65% 15/1/2027	284	0.01
$200,000	Berry Global 4.875% 15/7/2026	154	0.00
$400,000	Berry Global 5.5% 15/4/2028	314	0.01
$500,000	Berry Global 5.65% 15/1/2034	389	0.01
$600,000	Best Buy 1.95% 1/10/2030	389	0.01
$100,000	Best Buy 4.45% 1/10/2028	77	0.00
$400,000	Best Buy 4.45% 1/10/2028	309	0.01
$500,000	Bharti Airtel 4.375% 10/6/2025	388	0.01
$400,000	BHP Billiton Finance USA 4.75% 28/2/2028	313	0.01
$900,000	BHP Billiton Finance USA 4.875% 27/2/2026	708	0.02
$1,689,000	BHP Billiton Finance USA 5% 30/9/2043	1,275	0.04
$500,000	BHP Billiton Finance USA 5.1% 8/9/2028	397	0.01
$300,000	BHP Billiton Finance USA 5.25% 8/9/2026	239	0.01
$700,000	BHP Billiton Finance USA 5.25% 8/9/2030	556	0.02
$1,000,000	BHP Billiton Finance USA 5.25% 8/9/2033	791	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$150,000	BHP Billiton Finance USA 5.5% 8/9/2053[Ø]	120	0.00
$1,100,000	Biogen 2.25% 1/5/2030	726	0.02
$300,000	Biogen 3.15% 1/5/2050	156	0.00
$500,000	Biogen 3.15% 1/5/2050	259	0.01
$561,000	Biogen 3.25% 15/2/2051	301	0.01
$875,000	Biogen 4.05% 15/9/2025	677	0.02
$400,000	Bio-Rad Laboratories 3.3% 15/3/2027	298	0.01
$300,000	Bio-Rad Laboratories 3.7% 15/3/2032	211	0.01
$400,000	BlackRock 1.9% 28/1/2031[†]	261	0.01
$300,000	BlackRock 2.1% 25/2/2032[†]	192	0.01
$300,000	BlackRock 2.4% 30/4/2030[†]	206	0.01
$500,000	BlackRock 3.25% 30/4/2029[†]	369	0.01
$600,000	BlackRock 4.75% 25/5/2033[†]	465	0.01
$200,000	Blackstone Finance 1.6% 30/3/2031	122	0.00
$500,000	Blackstone Finance 1.625% 5/8/2028	342	0.01
$550,000	Blackstone Finance 2.5% 10/1/2030	371	0.01
$200,000	Blackstone Finance 2.55% 30/3/2032	128	0.00
$250,000	Blackstone Finance 2.85% 5/8/2051	121	0.00
$400,000	Blackstone Finance 3.2% 30/1/2052	212	0.01
$300,000	Blackstone Finance 3.5% 10/9/2049	166	0.01
$300,000	Blackstone Finance 4.45% 15/7/2045	194	0.01
$575,000	Blackstone Finance 5% 15/6/2044	407	0.01
$1,000,000	Blackstone Finance 6.2% 22/4/2033	822	0.02
$700,000	Blackstone Private Credit Fund 2.625% 15/12/2026	499	0.01
$700,000	Blackstone Private Credit Fund 4% 15/1/2029	502	0.01
$800,000	Blackstone Private Credit Fund 6.25% 25/1/2031	624	0.02
$1,000,000	Blackstone Private Credit Fund 7.05% 29/9/2025	800	0.02
$200,000	Block Financial 3.875% 15/8/2030	142	0.00
$300,000	Block Financial 5.25% 1/10/2025	235	0.01
$500,000	Blue Owl Capital 2.625% 15/1/2027	358	0.01
$50,000	Blue Owl Capital 2.875% 11/6/2028	34	0.00
$400,000	Blue Owl Capital 3.4% 15/7/2026	294	0.01
$200,000	Blue Owl Capital 3.75% 22/7/2025	152	0.00
$400,000	Blue Owl Capital 4% 30/3/2025	308	0.01
$400,000	Blue Owl Capital 4.25% 15/1/2026	304	0.01
$700,000	Blue Owl Technology Finance 3.75% 17/6/2026	508	0.01
$200,000	BMW Finance 2.85% 14/8/2029	144	0.00
$300,000	BMW US Capital 1.25% 12/8/2026	217	0.01
$200,000	BMW US Capital 1.25% 12/8/2026	144	0.00
$300,000	BMW US Capital 1.95% 12/8/2031	192	0.01
$825,000	BMW US Capital 2.8% 11/4/2026	623	0.02
$500,000	BMW US Capital 3.25% 1/4/2025	387	0.01
$500,000	BMW US Capital 3.45% 1/4/2027	379	0.01
$300,000	BMW US Capital 3.7% 1/4/2032	214	0.01
$800,000	BMW US Capital 3.9% 9/4/2025	623	0.02
$250,000	BMW US Capital 3.95% 14/8/2028	190	0.01
$500,000	BMW US Capital 4.15% 9/4/2030	378	0.01
$600,000	BMW US Capital 5.05% 11/8/2028	476	0.01
$700,000	BMW US Capital 5.15% 11/8/2033[Ø]	551	0.02
$600,000	BNP Paribas 1.323% 13/1/2027	438	0.01
$500,000	BNP Paribas 1.675% 30/6/2027	362	0.01
$200,000	BNP Paribas 1.675% 30/6/2027	145	0.00
$500,000	BNP Paribas 1.904% 30/9/2028	349	0.01
$500,000	BNP Paribas 2.159% 15/9/2029	341	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	BNP Paribas 2.219% 9/6/2026	529	0.02
$300,000	BNP Paribas 2.588% 12/8/2035	189	0.01
$200,000	BNP Paribas 2.588% 12/8/2035	126	0.00
$1,000,000	BNP Paribas 2.591% 20/1/2028	728	0.02
$500,000	BNP Paribas 2.824% 26/1/2041	265	0.01
$1,700,000	BNP Paribas 2.871% 19/4/2032	1,121	0.03
$1,000,000	BNP Paribas 3.052% 13/1/2031	690	0.02
$650,000	BNP Paribas 3.132% 20/1/2033	430	0.01
$500,000	BNP Paribas 3.375% 9/1/2025	388	0.01
$1,150,000	BNP Paribas 3.5% 16/11/2027	854	0.03
$300,000	BNP Paribas 4.375% 28/9/2025	232	0.01
$800,000	BNP Paribas 4.375% 12/5/2026	614	0.02
$600,000	BNP Paribas 4.375% 1/3/2033	445	0.01
$800,000	BNP Paribas 4.4% 14/8/2028	609	0.02
$1,000,000	BNP Paribas 4.625% 13/3/2027	766	0.02
$1,000,000	BNP Paribas 5.125% 13/1/2029	784	0.02
$750,000	BNP Paribas 5.176% 9/1/2030	587	0.02
$600,000	BNP Paribas 5.198% 10/1/2030	468	0.01
$1,000,000	BNP Paribas 5.497% 20/5/2030	786	0.02
$1,000,000	BNP Paribas 5.738% 20/2/2035	779	0.02
$1,000,000	BNP Paribas 5.894% 5/12/2034	805	0.02
$800,000	BOC Aviation 1.75% 21/1/2026	589	0.02
$700,000	BOC Aviation 2.625% 17/1/2025Ø	538	0.02
$675,000	BOC Aviation 3% 11/9/2029	476	0.01
$800,000	BOC Aviation 3.5% 18/9/2027	595	0.02
$650,000	BOC Aviation 4.5% 23/5/2028	499	0.01
$200,000	Booking 3.55% 15/3/2028	150	0.00
$1,000,000	Booking 3.6% 1/6/2026	766	0.02
$400,000	Booking 4.625% 13/4/2030	309	0.01
$800,000	BorgWarner 2.65% 1/7/2027	584	0.02
$600,000	Boston Properties 2.45% 1/10/2033	349	0.01
$700,000	Boston Properties 2.55% 1/4/2032	428	0.01
$400,000	Boston Properties 2.75% 1/10/2026	293	0.01
$500,000	Boston Properties 2.9% 15/3/2030	334	0.01
$500,000	Boston Properties 3.2% 15/1/2025	386	0.01
$150,000	Boston Properties 3.4% 21/6/2029	105	0.00
$400,000	Boston Properties 3.65% 1/2/2026	304	0.01
$300,000	Boston Properties 4.5% 1/12/2028	224	0.01
$500,000	Boston Properties 4.5% 1/12/2028	373	0.01
$400,000	Boston Properties 6.5% 15/1/2034	323	0.01
$400,000	Boston Properties 6.75% 1/12/2027	326	0.01
$400,000	Boston Scientific 2.65% 1/6/2030	276	0.01
$200,000	Boston Scientific 3.75% 1/3/2026	154	0.00
$500,000	Boston Scientific 4% 1/3/2028	382	0.01
$100,000	Boston Scientific 4% 1/3/2029	75	0.00
$100,000	Boston Scientific 4% 1/3/2029	75	0.00
$187,000	Boston Scientific 4.55% 1/3/2039	136	0.00
$133,000	Boston Scientific 4.7% 1/3/2049	96	0.00
$150,000	Boston Scientific 7.375% 15/1/2040	138	0.00
$650,000	Boubyan Sukuk 3.389% 29/3/2027	488	0.01
$750,000	BPCE 1% 20/1/2026	547	0.02
$300,000	BPCE 1.625% 14/1/2025	229	0.01
$800,000	BPCE 1.652% 6/10/2026	591	0.02
$500,000	BPCE 2.045% 19/10/2027	358	0.01
$500,000	BPCE 2.277% 20/1/2032	314	0.01
$400,000	BPCE 2.375% 14/1/2025	307	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$750,000	BPCE 2.7% 1/10/2029	519	0.02
$500,000	BPCE 3.116% 19/10/2032	318	0.01
$750,000	BPCE 3.25% 11/1/2028	549	0.02
$250,000	BPCE 3.5% 23/10/2027	184	0.01
$250,000	BPCE 3.582% 19/10/2042	138	0.00
$600,000	BPCE 3.648% 14/1/2037	383	0.01
$925,000	BPCE 4.5% 15/3/2025	718	0.02
$600,000	BPCE 4.625% 12/9/2028	457	0.01
$300,000	BPCE 4.75% 19/7/2027	232	0.01
$600,000	BPCE 4.875% 1/4/2026	463	0.01
$300,000	BPCE 5.125% 18/1/2028	235	0.01
$1,000,000	BPCE 5.203% 18/1/2027	789	0.02
$600,000	BPCE 5.716% 18/1/2030	472	0.01
$700,000	BPCE 5.748% 19/7/2033	545	0.02
$700,000	BPCE 5.975% 18/1/2027	554	0.02
$500,000	BPCE 6.508% 18/1/2035	391	0.01
$800,000	BPCE 6.714% 19/10/2029	656	0.02
$800,000	BPCE 7.003% 19/10/2034	673	0.02
$250,000	Brighthouse Financial 3.7% 22/6/2027	187	0.01
$200,000	Brighthouse Financial 3.85% 22/12/2051	103	0.00
$550,000	Brighthouse Financial 4.7% 22/6/2047	334	0.01
$600,000	Brighthouse Financial 5.625% 15/5/2030	471	0.01
$600,000	Brighthouse Financial Global Funding 1.55% 24/5/2026	432	0.01
$625,000	Brighthouse Financial Global Funding 1.75% 13/1/2025	476	0.01
$500,000	Brighthouse Financial Global Funding 2% 28/6/2028	339	0.01
$500,000	Bristol-Myers Squibb 0.75% 13/11/2025	368	0.01
$200,000	Bristol-Myers Squibb 1.125% 13/11/2027	138	0.00
$400,000	Bristol-Myers Squibb 1.45% 13/11/2030	253	0.01
$700,000	Bristol-Myers Squibb 2.35% 13/11/2040	368	0.01
$850,000	Bristol-Myers Squibb 2.55% 13/11/2050	403	0.01
$1,150,000	Bristol-Myers Squibb 2.95% 15/3/2032	783	0.02
$732,000	Bristol-Myers Squibb 3.2% 15/6/2026	556	0.02
$993,000	Bristol-Myers Squibb 3.4% 26/7/2029	730	0.02
$400,000	Bristol-Myers Squibb 3.45% 15/11/2027	301	0.01
$700,000	Bristol-Myers Squibb 3.55% 15/3/2042	432	0.01
$1,000,000	Bristol-Myers Squibb 3.7% 15/3/2052	594	0.02
$117,000	Bristol-Myers Squibb 3.875% 15/8/2025	91	0.00
$500,000	Bristol-Myers Squibb 3.9% 20/2/2028	381	0.01
$300,000	Bristol-Myers Squibb 3.9% 20/2/2028	229	0.01
$700,000	Bristol-Myers Squibb 3.9% 15/3/2062	407	0.01
$1,200,000	Bristol-Myers Squibb 4.125% 15/6/2039	823	0.02
$1,450,000	Bristol-Myers Squibb 4.25% 26/10/2049	949	0.03
$400,000	Bristol-Myers Squibb 4.35% 15/11/2047	267	0.01
$200,000	Bristol-Myers Squibb 4.5% 1/3/2044	139	0.00
$300,000	Bristol-Myers Squibb 4.55% 20/2/2048	207	0.01
$200,000	Bristol-Myers Squibb 4.625% 15/5/2044	142	0.00
$50,000	Bristol-Myers Squibb 4.625% 15/5/2044	36	0.00
$1,000,000	Bristol-Myers Squibb 4.9% 22/2/2029	788	0.02
$800,000	Bristol-Myers Squibb 4.95% 20/2/2026	631	0.02
$100,000	Bristol-Myers Squibb 5% 15/8/2045	75	0.00
$1,000,000	Bristol-Myers Squibb 5.1% 22/2/2031	790	0.02
$1,500,000	Bristol-Myers Squibb 5.55% 22/2/2054	1,187	0.03
$700,000	Bristol-Myers Squibb 5.75% 1/2/2031	575	0.02
$800,000	Bristol-Myers Squibb 5.9% 15/11/2033	667	0.02
$800,000	Bristol-Myers Squibb 6.25% 15/11/2053	695	0.02
$700,000	Bristol-Myers Squibb 6.4% 15/11/2063	613	0.02
$500,000	British Telecommunications 3.25% 8/11/2029	355	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	British Telecommunications 3.25% 8/11/2029	355	0.01
$300,000	British Telecommunications 4.25% 8/11/2049	186	0.01
$200,000	British Telecommunications 5.125% 4/12/2028	159	0.00
$1,300,000	British Telecommunications 9.625% 15/12/2030∅	1,255	0.04
$800,000	Brixmor Operating Partnership 3.9% 15/3/2027	602	0.02
$400,000	Brixmor Operating Partnership 4.05% 1/7/2030	290	0.01
$650,000	Brixmor Operating Partnership 4.125% 15/6/2026	495	0.01
$250,000	Brixmor Operating Partnership 4.125% 15/5/2029	184	0.01
$600,000	Brixmor Operating Partnership 5.5% 15/2/2034	461	0.01
$100,000	Broadcom 1.95% 15/2/2028	70	0.00
$750,000	Broadcom 1.95% 15/2/2028	525	0.02
$1,400,000	Broadcom 2.45% 15/2/2031	918	0.03
$800,000	Broadcom 2.6% 15/2/2033	505	0.01
$1,500,000	Broadcom 3.137% 15/11/2035	935	0.03
$400,000	Broadcom 3.137% 15/11/2035	249	0.01
$500,000	Broadcom 3.15% 15/11/2025	381	0.01
$1,638,000	Broadcom 3.187% 15/11/2036	1,009	0.03
$250,000	Broadcom 3.419% 15/4/2033	168	0.01
$850,000	Broadcom 3.419% 15/4/2033	571	0.02
$509,000	Broadcom 3.459% 15/9/2026	386	0.01
$21,000	Broadcom 3.459% 15/9/2026	16	0.00
$400,000	Broadcom 3.469% 15/4/2034	265	0.01
$1,462,000	Broadcom 3.469% 15/4/2034	970	0.03
$1,100,000	Broadcom 3.5% 15/2/2041	664	0.02
$600,000	Broadcom 3.75% 15/2/2051	353	0.01
$200,000	Broadcom 3.75% 15/2/2051	118	0.00
$700,000	Broadcom 4% 15/4/2029	523	0.02
$900,000	Broadcom 4.15% 15/11/2030	664	0.02
$200,000	Broadcom 4.15% 15/4/2032	145	0.00
$800,000	Broadcom 4.15% 15/4/2032	579	0.02
$650,000	Broadcom 4.3% 15/11/2032	475	0.01
$450,000	Broadcom 4.75% 15/4/2029	349	0.01
$550,000	Broadcom 4.926% 15/5/2037	403	0.01
$711,000	Broadcom 4.926% 15/5/2037	521	0.02
$2,000,000	Broadcom / Broadcom Cayman Finance 3.875% 15/1/2027	1,527	0.04
$275,000	Broadridge Financial Solutions 2.6% 1/5/2031	182	0.01
$500,000	Broadridge Financial Solutions 2.9% 1/12/2029	348	0.01
$200,000	Broadstone Net Lease 2.6% 15/9/2031	122	0.00
$500,000	Brooklyn Union Gas 3.865% 4/3/2029	363	0.01
$700,000	Brooklyn Union Gas 4.273% 15/3/2048	416	0.01
$1,000,000	Brooklyn Union Gas 4.487% 4/3/2049	603	0.02
$500,000	Brooklyn Union Gas 6.388% 15/9/2033	403	0.01
$600,000	Brown & Brown 2.375% 15/3/2031	387	0.01
$200,000	Brown & Brown 4.2% 17/3/2032	143	0.00
$300,000	Brown & Brown 4.5% 15/3/2029	229	0.01
$200,000	Brown & Brown 4.95% 17/3/2052	135	0.00
$400,000	Brown-Forman 4% 15/4/2038	275	0.01
$300,000	Brown-Forman 4.5% 15/7/2045	208	0.01
$500,000	Brunswick 4.4% 15/9/2032	351	0.01
$200,000	Brunswick 5.1% 1/4/2052	124	0.00
$800,000	BSF Finance 5.5% 23/11/2027	638	0.02
$500,000	Burlington Northern Santa Fe 2.875% 15/6/2052	255	0.01
$150,000	Burlington Northern Santa Fe 3.05% 15/2/2051	80	0.00
$300,000	Burlington Northern Santa Fe 3.25% 15/6/2027	226	0.01
$100,000	Burlington Northern Santa Fe 3.3% 15/9/2051	56	0.00
$650,000	Burlington Northern Santa Fe 3.55% 15/2/2050	386	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$750,000	Burlington Northern Santa Fe 3.9% 1/8/2046	475	0.01
$100,000	Burlington Northern Santa Fe 4.05% 15/6/2048	65	0.00
$300,000	Burlington Northern Santa Fe 4.125% 15/6/2047	196	0.01
$700,000	Burlington Northern Santa Fe 4.15% 1/4/2045	464	0.01
$350,000	Burlington Northern Santa Fe 4.15% 15/12/2048	230	0.01
$250,000	Burlington Northern Santa Fe 4.375% 1/9/2042	174	0.01
$500,000	Burlington Northern Santa Fe 4.4% 15/3/2042	349	0.01
$625,000	Burlington Northern Santa Fe 4.45% 15/1/2053	431	0.01
$500,000	Burlington Northern Santa Fe 4.55% 1/9/2044	351	0.01
$250,000	Burlington Northern Santa Fe 4.7% 1/9/2045	180	0.01
$300,000	Burlington Northern Santa Fe 4.9% 1/4/2044	223	0.01
$200,000	Burlington Northern Santa Fe 4.95% 15/9/2041	150	0.00
$400,000	Burlington Northern Santa Fe 5.05% 1/3/2041	306	0.01
$300,000	Burlington Northern Santa Fe 5.15% 1/9/2043	230	0.01
$500,000	Burlington Northern Santa Fe 5.2% 15/4/2054	385	0.01
$900,000	Burlington Northern Santa Fe 5.75% 1/5/2040	741	0.02
$500,000	Burlington Northern Santa Fe 6.15% 1/5/2037	430	0.01
$500,000	Cabot 5% 30/6/2032	381	0.01
$400,000	CaixaBank 6.208% 18/1/2029	320	0.01
$850,000	CaixaBank 6.684% 13/9/2027	684	0.02
$900,000	CaixaBank 6.84% 13/9/2034	743	0.02
$300,000	California Institute of Technology 3.65% 1/9/2119	162	0.00
$200,000	Camden Property Trust 2.8% 15/5/2030	139	0.00
$300,000	Camden Property Trust 3.15% 1/7/2029	215	0.01
$200,000	Camden Property Trust 3.35% 1/11/2049	111	0.00
$600,000	Camden Property Trust 4.9% 15/1/2034	454	0.01
$900,000	Campbell Soup 2.375% 24/4/2030	603	0.02
$150,000	Campbell Soup 3.125% 24/4/2050	76	0.00
$250,000	Campbell Soup 3.95% 15/3/2025	194	0.01
$400,000	Campbell Soup 4.15% 15/3/2028	305	0.01
$300,000	Campbell Soup 4.8% 15/3/2048	206	0.01
$400,000	Canadian Imperial Bank of Commerce 0.95% 23/10/2025	296	0.01
$400,000	Canadian Imperial Bank of Commerce 1% 18/10/2024	308	0.01
$300,000	Canadian Imperial Bank of Commerce 2.25% 28/1/2025	231	0.01
$1,000,000	Canadian Imperial Bank of Commerce 3.3% 7/4/2025	772	0.02
$825,000	Canadian Imperial Bank of Commerce 3.45% 7/4/2027	622	0.02
$500,000	Canadian Imperial Bank of Commerce 3.6% 7/4/2032	352	0.01
$500,000	Canadian Imperial Bank of Commerce 5.001% 28/4/2028	393	0.01
$750,000	Canadian Imperial Bank of Commerce 5.615% 17/7/2026	598	0.02
$500,000	Canadian Imperial Bank of Commerce 5.986% 3/10/2028	408	0.01
$600,000	Canadian Imperial Bank of Commerce 6.092% 3/10/2033	492	0.01
$400,000	Capital One 2.28% 28/1/2026	306	0.01
$500,000	Capital One Financial 1.878% 2/11/2027	359	0.01
$500,000	Capital One Financial 2.359% 29/7/2032	298	0.01
$200,000	Capital One Financial 2.618% 2/11/2032	126	0.00
$800,000	Capital One Financial 2.636% 3/3/2026	613	0.02
$600,000	Capital One Financial 3.2% 5/2/2025	464	0.01
$1,000,000	Capital One Financial 3.273% 1/3/2030	706	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Capital One Financial 3.65% 11/5/2027	452	0.01
$400,000	Capital One Financial 3.75% 28/7/2026	303	0.01
$100,000	Capital One Financial 3.75% 28/7/2026	76	0.00
$900,000	Capital One Financial 3.75% 9/3/2027	678	0.02
$300,000	Capital One Financial 3.8% 31/1/2028	224	0.01
$500,000	Capital One Financial 4.2% 29/10/2025	386	0.01
$300,000	Capital One Financial 4.25% 30/4/2025	234	0.01
$900,000	Capital One Financial 4.927% 10/5/2028	695	0.02
$1,050,000	Capital One Financial 4.985% 24/7/2026	822	0.02
$1,000,000	Capital One Financial 5.247% 26/7/2030	769	0.02
$400,000	Capital One Financial 5.268% 10/5/2033	306	0.01
$800,000	Capital One Financial 5.817% 1/2/2034	624	0.02
$600,000	Capital One Financial 6.312% 8/6/2029	484	0.01
$700,000	Capital One Financial 6.377% 8/6/2034	567	0.02
$800,000	Capital One Financial 7.149% 29/10/2027	655	0.02
$1,200,000	Capital One Financial 7.624% 30/10/2031	1,036	0.03
$500,000	Cardinal Health 3.41% 15/6/2027	374	0.01
$400,000	Cardinal Health 4.368% 15/6/2047	258	0.01
$400,000	Cardinal Health 4.5% 15/11/2044	263	0.01
$1,000,000	Cargill 2.125% 23/4/2030	670	0.02
$1,000,000	Cargill 2.125% 10/11/2031	639	0.02
$1,000,000	Cargill 3.625% 22/4/2027	760	0.02
$500,000	Cargill 3.875% 23/5/2049	307	0.01
$1,000,000	Cargill 4.75% 24/4/2033	763	0.02
$750,000	Cargill 4.875% 10/10/2025	590	0.02
$350,000	Carlisle 2.75% 1/3/2030	240	0.01
$500,000	Carlisle 3.75% 1/12/2027	375	0.01
$77,000	Carlyle Finance 5.65% 15/9/2048	57	0.00
$1,000,000	Carlyle Finance Subsidiary 3.5% 19/9/2029	725	0.02
$150,000	Carlyle II Finance 5.625% 30/3/2043	112	0.00
$223,000	Carrier Global 2.242% 15/2/2025	171	0.01
$384,000	Carrier Global 2.493% 15/2/2027	282	0.01
$300,000	Carrier Global 2.7% 15/2/2031	202	0.01
$1,300,000	Carrier Global 2.722% 15/2/2030	897	0.03
$800,000	Carrier Global 3.377% 5/4/2040	485	0.01
$700,000	Carrier Global 3.577% 5/4/2050	405	0.01
$400,000	Carrier Global 3.577% 5/4/2050	231	0.01
$700,000	Carrier Global 5.8% 30/11/2025	557	0.02
$900,000	Carrier Global 5.9% 15/3/2034	738	0.02
$500,000	Carrier Global 6.2% 15/3/2054	428	0.01
$300,000	Cboe Global Markets 1.625% 15/12/2030	192	0.01
$300,000	CBRE Services 4.875% 1/3/2026	234	0.01
$500,000	CBRE Services 5.95% 15/8/2034	398	0.01
$600,000	CCBL Cayman 1 1.99% 21/7/2025	451	0.01
$600,000	CCL Industries 3.05% 1/6/2030	408	0.01
$600,000	CDBL Funding 2 2.75% 2/3/2025	461	0.01
$400,000	CDBL Funding 2 3.125% 2/3/2027	297	0.01
$500,000	CDW / CDW Finance 2.67% 1/12/2026	367	0.01
$500,000	CDW / CDW Finance 3.276% 1/12/2028	355	0.01
$500,000	CDW / CDW Finance 3.569% 1/12/2031	342	0.01
$500,000	CDW / CDW Finance 5.5% 1/12/2024	393	0.01
$300,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030	217	0.01
$300,000	Celulosa Arauco y Constitucion 4.25% 30/4/2029	220	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Celulosa Arauco y Constitucion 5.15% 29/1/2050	192	0.01
$200,000	Celulosa Arauco y Constitucion 5.5% 30/4/2049	134	0.00
$500,000	Cencora 2.7% 15/3/2031	336	0.01
$300,000	Cencora 2.8% 15/5/2030	208	0.01
$500,000	Cencora 3.25% 1/3/2025	387	0.01
$100,000	Cencora 3.45% 15/12/2027	75	0.00
$600,000	Cencora 4.3% 15/12/2047	400	0.01
$250,000	Cencosud 6.625% 12/2/2045	201	0.01
$1,600,000	Centene 2.45% 15/7/2028	1,117	0.03
$1,000,000	Centene 2.5% 1/3/2031	647	0.02
$400,000	Centene 2.625% 1/8/2031	259	0.01
$500,000	Centene 2.625% 1/8/2031	323	0.01
$1,000,000	Centene 3% 15/10/2030	674	0.02
$800,000	Centene 3.375% 15/2/2030	558	0.02
$800,000	Centene 4.25% 15/12/2027	602	0.02
$1,500,000	Centene 4.625% 15/12/2029	1,122	0.03
$500,000	CenterPoint Energy 1.45% 1/6/2026	364	0.01
$300,000	CenterPoint Energy 2.95% 1/3/2030	209	0.01
$200,000	Centrica 5.375% 16/10/2043	137	0.00
$500,000	CF Industries 5.15% 15/3/2034	381	0.01
$700,000	CF Industries 5.375% 15/3/2044	516	0.02
$300,000	CGI 2.3% 14/9/2031	189	0.01
$400,000	CH Robinson Worldwide 4.2% 15/4/2028	305	0.01
$300,000	Charles Schwab 0.9% 11/3/2026	217	0.01
$700,000	Charles Schwab 1.15% 13/5/2026	507	0.01
$200,000	Charles Schwab 1.65% 11/3/2031	125	0.00
$800,000	Charles Schwab 2% 20/3/2028	561	0.02
$500,000	Charles Schwab 2.3% 13/5/2031	326	0.01
$1,300,000	Charles Schwab 2.45% 3/3/2027	952	0.03
$500,000	Charles Schwab 2.9% 3/3/2032	334	0.01
$500,000	Charles Schwab 3.2% 2/3/2027	375	0.01
$545,000	Charles Schwab 3.25% 22/5/2029	396	0.01
$400,000	Charles Schwab 3.3% 1/4/2027	300	0.01
$300,000	Charles Schwab 3.625% 1/4/2025	232	0.01
$500,000	Charles Schwab 3.85% 21/5/2025	388	0.01
$625,000	Charles Schwab 4.2% 24/3/2025	488	0.01
$500,000	Charles Schwab 4.625% 22/3/2030	389	0.01
$500,000	Charles Schwab 5.643% 19/5/2029	400	0.01
$600,000	Charles Schwab 5.853% 19/5/2034	480	0.01
$650,000	Charles Schwab 5.875% 24/8/2026	521	0.02
$1,000,000	Charles Schwab 6.136% 24/8/2034	817	0.02
$750,000	Charles Schwab 6.196% 17/11/2029	612	0.02
$100,000	Charter Communications Operating / Charter Communications Operating Capital 2.25% 15/1/2029	67	0.00
$400,000	Charter Communications Operating / Charter Communications Operating Capital 2.25% 15/1/2029	266	0.01
$300,000	Charter Communications Operating / Charter Communications Operating Capital 2.3% 1/2/2032	180	0.01
$500,000	Charter Communications Operating / Charter Communications Operating Capital 2.8% 1/4/2031	318	0.01
$450,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/6/2041	235	0.01
$300,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/3/2042	154	0.00
$950,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	452	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	119	0.00
$700,000	Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028	510	0.02
$1,000,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	456	0.01
$300,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	147	0.00
$825,000	Charter Communications Operating / Charter Communications Operating Capital 3.9% 1/6/2052	406	0.01
$800,000	Charter Communications Operating / Charter Communications Operating Capital 3.95% 30/6/2062	371	0.01
$1,000,000	Charter Communications Operating / Charter Communications Operating Capital 4.2% 15/3/2028	740	0.02
$550,000	Charter Communications Operating / Charter Communications Operating Capital 4.4% 1/4/2033	379	0.01
$900,000	Charter Communications Operating / Charter Communications Operating Capital 4.4% 1/12/2061	454	0.01
$850,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	485	0.01
$500,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	285	0.01
$1,250,000	Charter Communications Operating / Charter Communications Operating Capital 4.908% 23/7/2025	975	0.03
$1,100,000	Charter Communications Operating / Charter Communications Operating Capital 5.05% 30/3/2029	830	0.02
$100,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	59	0.00
$300,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	178	0.01
$800,000	Charter Communications Operating / Charter Communications Operating Capital 5.25% 1/4/2053	487	0.01
$400,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/4/2038	271	0.01
$500,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	310	0.01
$800,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	495	0.01
$800,000	Charter Communications Operating / Charter Communications Operating Capital 5.5% 1/4/2063	485	0.01
$850,000	Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048	556	0.02
$600,000	Charter Communications Operating / Charter Communications Operating Capital 6.15% 10/11/2026	478	0.01
$1,000,000	Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035	766	0.02
$1,650,000	Charter Communications Operating / Charter Communications Operating Capital 6.484% 23/10/2045	1,184	0.03
$1,000,000	Charter Communications Operating / Charter Communications Operating Capital 6.65% 1/2/2034	790	0.02
$200,000	Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055	149	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	China Construction Bank 1.25% 4/8/2025	747	0.02
$1,000,000	China Construction Bank 2.45% 24/6/2030Ø	760	0.02
$1,000,000	China Construction Bank 2.85% 21/1/2032	742	0.02
$500,000	China Merchants Bank 1.25% 1/9/2026	359	0.01
$500,000	China Merchants Finance 4.75% 3/8/2025	391	0.01
$500,000	China Overseas Finance Cayman III 6.375% 29/10/2043Ø	379	0.01
$500,000	China Overseas Finance Cayman VI 6.45% 11/6/2034Ø	397	0.01
$300,000	China Overseas Finance Cayman VII 4.75% 26/4/2028	229	0.01
$500,000	China Overseas Finance Cayman VIII 2.75% 2/3/2030	335	0.01
$300,000	China Ping An Insurance Overseas 2.85% 12/8/2031	194	0.01
$600,000	China Resources Land 4.125% 26/2/2029	442	0.01
$500,000	China Taiping Insurance 6.4% Perpetual 9/3/2028	412	0.01
$200,000	Choice Hotels International 3.7% 15/1/2031	135	0.00
$200,000	Chubb 6% 11/5/2037	169	0.01
$200,000	Chubb 6.5% 15/5/2038	177	0.01
$400,000	Chubb INA 1.375% 15/9/2030	255	0.01
$200,000	Chubb INA 2.85% 15/12/2051	106	0.00
$400,000	Chubb INA 2.85% 15/12/2051	213	0.01
$900,000	Chubb INA 3.05% 15/12/2061	467	0.01
$500,000	Chubb INA 3.35% 3/5/2026	381	0.01
$200,000	Chubb INA 4.15% 13/3/2043	137	0.00
$350,000	Chubb INA 4.35% 3/11/2045	242	0.01
$425,000	Chubb INA 6.7% 15/5/2036	380	0.01
$300,000	Church & Dwight 3.95% 1/8/2047	187	0.01
$400,000	Church & Dwight 5% 15/6/2052	295	0.01
$300,000	CI Financial 3.2% 17/12/2030	188	0.01
$500,000	CI Financial 4.1% 15/6/2051	231	0.01
$600,000	Cia Cervecerias Unidas 3.35% 19/1/2032	404	0.01
$500,000	Cigna 1.25% 15/3/2026	365	0.01
$900,000	Cigna 2.375% 15/3/2031	593	0.02
$400,000	Cigna 2.4% 15/3/2030	270	0.01
$100,000	Cigna 3.05% 15/10/2027	74	0.00
$200,000	Cigna 3.2% 15/3/2040	117	0.00
$500,000	Cigna 3.25% 15/4/2025	386	0.01
$200,000	Cigna 3.4% 1/3/2027	150	0.00
$800,000	Cigna 3.4% 1/3/2027	602	0.02
$1,225,000	Cigna 3.4% 15/3/2050	673	0.02
$925,000	Cigna 3.4% 15/3/2051	507	0.01
$300,000	Cigna 3.875% 15/10/2047	182	0.01
$850,000	Cigna 4.125% 15/11/2025	660	0.02
$2,000,000	Cigna 4.375% 15/10/2028	1,531	0.04
$200,000	Cigna 4.375% 15/10/2028	153	0.00
$448,000	Cigna 4.5% 25/2/2026	349	0.01
$600,000	Cigna 4.8% 15/8/2038	437	0.01
$600,000	Cigna 4.8% 15/8/2038	437	0.01
$600,000	Cigna 4.8% 15/7/2046	424	0.01
$400,000	Cigna 4.8% 15/7/2046	282	0.01
$750,000	Cigna 4.9% 15/12/2048	530	0.02
$400,000	Cigna 4.9% 15/12/2048	283	0.01
$800,000	Cigna 5% 15/5/2029	628	0.02
$700,000	Cigna 5.25% 15/2/2034	545	0.02
$300,000	Cigna 5.4% 15/3/2033	238	0.01
$800,000	Cigna 5.6% 15/2/2054	619	0.02
$21,000	Cigna 6.125% 15/11/2041	17	0.00
$200,000	Cincinnati Financial 6.92% 15/5/2028	168	0.01
$400,000	Cintas No 2 3.45% 1/5/2025	309	0.01
$300,000	Cintas No 2 3.7% 1/4/2027	230	0.01
$1,100,000	Cintas No 2 4% 1/5/2032	813	0.02
$650,000	Cisco Systems 2.5% 20/9/2026	484	0.01
$300,000	Cisco Systems 2.95% 28/2/2026	228	0.01
$300,000	Cisco Systems 3.5% 15/6/2025	233	0.01
$1,050,000	Cisco Systems 5.5% 15/1/2040	851	0.02
$1,100,000	Cisco Systems 5.9% 15/2/2039	931	0.03
$1,200,000	Citibank 5.488% 4/12/2026	957	0.03
$1,600,000	Citibank 5.803% 29/9/2028	1,301	0.04
$1,500,000	Citibank 5.864% 29/9/2025	1,198	0.03
$1,025,000	Citigroup 1.122% 28/1/2027	746	0.02
$500,000	Citigroup 1.462% 9/6/2027	362	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	Citigroup 1.462% 9/6/2027	579	0.02
$1,100,000	Citigroup 2.014% 25/1/2026	840	0.02
$500,000	Citigroup 2.52% 3/11/2032	320	0.01
$300,000	Citigroup 2.561% 1/5/2032	195	0.01
$800,000	Citigroup 2.561% 1/5/2032	520	0.02
$1,200,000	Citigroup 2.572% 3/6/2031	801	0.02
$1,200,000	Citigroup 2.666% 29/1/2031	812	0.02
$900,000	Citigroup 2.904% 3/11/2042	502	0.01
$1,600,000	Citigroup 2.976% 5/11/2030	1,113	0.03
$1,600,000	Citigroup 3.057% 25/1/2033	1,060	0.03
$1,200,000	Citigroup 3.07% 24/2/2028	888	0.03
$1,000,000	Citigroup 3.106% 8/4/2026	769	0.02
$750,000	Citigroup 3.106% 8/4/2026	577	0.02
$1,500,000	Citigroup 3.2% 21/10/2026	1,125	0.03
$300,000	Citigroup 3.29% 17/3/2026	231	0.01
$600,000	Citigroup 3.3% 27/4/2025	464	0.01
$700,000	Citigroup 3.4% 1/5/2026	532	0.02
$1,125,000	Citigroup 3.52% 27/10/2028	834	0.02
$850,000	Citigroup 3.668% 24/7/2028	637	0.02
$350,000	Citigroup 3.668% 24/7/2028	262	0.01
$1,100,000	Citigroup 3.7% 12/1/2026	847	0.02
$1,500,000	Citigroup 3.785% 17/3/2033	1,046	0.03
$700,000	Citigroup 3.875% 26/3/2025	543	0.02
$700,000	Citigroup 3.878% 24/1/2039	464	0.01
$1,600,000	Citigroup 3.887% 10/1/2028	1,215	0.04
$900,000	Citigroup 3.98% 20/3/2030	666	0.02
$700,000	Citigroup 4.075% 23/4/2029	527	0.02
$1,200,000	Citigroup 4.125% 25/7/2028	900	0.03
$500,000	Citigroup 4.281% 24/4/2048	333	0.01
$200,000	Citigroup 4.3% 20/11/2026	154	0.00
$850,000	Citigroup 4.4% 10/6/2025	661	0.02
$1,000,000	Citigroup 4.412% 31/3/2031	745	0.02
$900,000	Citigroup 4.412% 31/3/2031	671	0.02
$1,050,000	Citigroup 4.45% 29/9/2027	803	0.02
$100,000	Citigroup 4.45% 29/9/2027	76	0.00
$850,000	Citigroup 4.6% 9/3/2026	660	0.02
$500,000	Citigroup 4.65% 30/7/2045	351	0.01
$1,400,000	Citigroup 4.65% 23/7/2048	981	0.03
$675,000	Citigroup 4.658% 24/5/2028	524	0.02
$900,000	Citigroup 4.75% 18/5/2046	625	0.02
$1,775,000	Citigroup 4.91% 24/5/2033	1,340	0.04
$1,800,000	Citigroup 5.174% 13/2/2030	1,406	0.04
$500,000	Citigroup 5.3% 6/5/2044	374	0.01
$600,000	Citigroup 5.316% 26/3/2041	460	0.01
$325,000	Citigroup 5.316% 26/3/2041	249	0.01
$500,000	Citigroup 5.5% 13/9/2025	395	0.01
$700,000	Citigroup 5.61% 29/9/2026	554	0.02
$1,500,000	Citigroup 5.827% 13/2/2035	1,155	0.03
$350,000	Citigroup 5.875% 30/1/2042	289	0.01
$500,000	Citigroup 6% 31/10/2033	407	0.01
$300,000	Citigroup 6.125% 25/8/2036	242	0.01
$1,900,000	Citigroup 6.174% 25/5/2034	1,510	0.04
$1,300,000	Citigroup 6.27% 17/11/2033	1,073	0.03
$600,000	Citigroup 6.625% 15/6/2032	504	0.01
$500,000	Citigroup 6.675% 13/9/2043	433	0.01
$500,000	Citigroup 8.125% 15/7/2039	499	0.01
$300,000	Citizens Bank 2.25% 28/4/2025	227	0.01
$500,000	Citizens Bank 3.75% 18/2/2026	378	0.01
$500,000	Citizens Bank 4.575% 9/8/2028	375	0.01
$300,000	Citizens Financial 2.5% 6/2/2030	197	0.01
$200,000	Citizens Financial 2.638% 30/9/2032	119	0.00
$300,000	Citizens Financial 3.25% 30/4/2030	204	0.01
$300,000	Citizens Financial 5.641% 21/5/2037	217	0.01
$432,000	CK Hutchison International 16 2.75% 3/10/2026	321	0.01
$300,000	CK Hutchison International 17 3.5% 5/4/2027	226	0.01
$300,000	CK Hutchison International 17 II 3.25% 29/9/2027	223	0.01
$400,000	CK Hutchison International 19 3.625% 11/4/2029[Ø]	295	0.01
$300,000	CK Hutchison International 19 II 2.75% 6/9/2029	210	0.01
$300,000	CK Hutchison International 19 II 3.375% 6/9/2049	174	0.01
$550,000	CK Hutchison International 20 2.5% 8/5/2030	375	0.01
$500,000	CK Hutchison International 20 3.375% 8/5/2050[Ø]	289	0.01
$600,000	CK Hutchison International 21 2.5% 15/4/2031	401	0.01
$725,000	CK Hutchison International 21 3.125% 15/4/2041	433	0.01
$800,000	CK Hutchison International 23 4.875% 21/4/2033	622	0.02
$500,000	CK Property Finance MTN 1.375% 30/6/2026	360	0.01
$500,000	Clorox 3.9% 15/5/2028	380	0.01
$500,000	Clorox 4.6% 1/5/2032	383	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Cloverie for Zurich Insurance 5.625% 24/6/2046	551	0.02
$700,000	CMB International Leasing Management 1.875% 12/8/2025	524	0.02
$200,000	CMB International Leasing Management 2% 4/2/2026	148	0.00
$1,000,000	CME 2.65% 15/3/2032	675	0.02
$1,000,000	CME 3.75% 15/6/2028	762	0.02
$200,000	CME 5.3% 15/9/2043	159	0.00
$300,000	CMHI Finance BVI 4% 1/6/2027	229	0.01
$300,000	CMHI Finance BVI 5% 6/8/2028	237	0.01
$475,000	CNA Financial 3.45% 15/8/2027	354	0.01
$500,000	CNA Financial 5.125% 15/2/2034	382	0.01
$300,000	CNA Financial 5.5% 15/6/2033	238	0.01
$500,000	CNH Industrial 3.85% 15/11/2027	379	0.01
$700,000	CNH Industrial Capital 1.875% 15/1/2026	518	0.02
$800,000	CNH Industrial Capital 4.55% 10/4/2028	618	0.02
$600,000	CNO Financial 5.25% 30/5/2025	471	0.01
$300,000	CNO Financial 5.25% 30/5/2029	230	0.01
$625,000	CNO Global Funding 1.75% 7/10/2026	445	0.01
$400,000	Coca-Cola 1% 15/3/2028	275	0.01
$400,000	Coca-Cola 1.375% 15/3/2031	252	0.01
$500,000	Coca-Cola 1.45% 1/6/2027	357	0.01
$700,000	Coca-Cola 1.5% 5/3/2028	491	0.01
$900,000	Coca-Cola 1.65% 1/6/2030	593	0.02
$150,000	Coca-Cola 2% 5/3/2031	99	0.00
$100,000	Coca-Cola 2.125% 6/9/2029	69	0.00
$650,000	Coca-Cola 2.25% 5/1/2032	432	0.01
$800,000	Coca-Cola 2.5% 1/6/2040	449	0.01
$1,500,000	Coca-Cola 2.5% 15/3/2051	736	0.02
$550,000	Coca-Cola 2.6% 1/6/2050	277	0.01
$300,000	Coca-Cola 2.75% 1/6/2060	150	0.00
$200,000	Coca-Cola 2.875% 5/5/2041	117	0.00
$500,000	Coca-Cola 2.9% 25/5/2027	375	0.01
$600,000	Coca-Cola 3% 5/3/2051	331	0.01
$900,000	Coca-Cola 3.375% 25/3/2027	685	0.02
$925,000	Coca-Cola 3.45% 25/3/2030	680	0.02
$350,000	Coca-Cola 4.2% 25/3/2050	241	0.01
$500,000	Coca-Cola Europacific Partners 1.5% 15/1/2027	357	0.01
$800,000	Coca-Cola Femsa 1.85% 1/9/2032	490	0.01
$150,000	Coca-Cola Femsa 2.75% 22/1/2030	104	0.00
$700,000	Coca-Cola Icecek 4.5% 20/1/2029	517	0.02
$400,000	Colgate-Palmolive 3.1% 15/8/2027	301	0.01
$500,000	Colgate-Palmolive 3.25% 15/8/2032	353	0.01
$250,000	Colgate-Palmolive 3.7% 1/8/2047	162	0.00
$100,000	Colgate-Palmolive 4% 15/8/2045	69	0.00
$500,000	Colgate-Palmolive 4.6% 1/3/2028	397	0.01
$600,000	Comcast 1.5% 15/2/2031	377	0.01
$207,000	Comcast 1.5% 15/2/2031	130	0.00
$1,000,000	Comcast 1.95% 15/1/2031	648	0.02
$100,000	Comcast 2.35% 15/1/2027	74	0.00
$500,000	Comcast 2.45% 15/8/2052	225	0.01
$400,000	Comcast 2.65% 1/2/2030	277	0.01
$301,000	Comcast 2.65% 1/2/2030	209	0.01
$500,000	Comcast 2.65% 15/8/2062	219	0.01
$775,000	Comcast 2.8% 15/1/2051	381	0.01
$1,755,000	Comcast 2.887% 1/11/2051	869	0.03
$578,000	Comcast 2.887% 1/11/2051	286	0.01
$848,000	Comcast 2.937% 1/11/2056	409	0.01
$1,468,000	Comcast 2.937% 1/11/2056	708	0.02
$476,000	Comcast 2.987% 1/11/2063	224	0.01
$1,165,000	Comcast 2.987% 1/11/2063	547	0.02
$1,100,000	Comcast 3.15% 1/3/2026	838	0.02
$500,000	Comcast 3.15% 15/2/2028	370	0.01
$800,000	Comcast 3.25% 1/11/2039	483	0.01
$400,000	Comcast 3.3% 1/2/2027	302	0.01
$1,300,000	Comcast 3.3% 1/4/2027	979	0.03
$500,000	Comcast 3.375% 15/8/2025	386	0.01
$350,000	Comcast 3.4% 1/4/2030	253	0.01
$800,000	Comcast 3.4% 15/7/2046	460	0.01
$450,000	Comcast 3.45% 1/2/2050	254	0.01
$500,000	Comcast 3.45% 1/2/2050	283	0.01
$500,000	Comcast 3.55% 1/5/2028	375	0.01
$500,000	Comcast 3.75% 1/4/2040	322	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Comcast 3.9% 1/3/2038	336	0.01
$500,000	Comcast 3.9% 1/3/2038	336	0.01
$300,000	Comcast 3.95% 15/10/2025	233	0.01
$1,600,000	Comcast 3.95% 15/10/2025	1,243	0.04
$1,167,000	Comcast 3.969% 1/11/2047	726	0.02
$900,000	Comcast 3.999% 1/11/2049	560	0.02
$400,000	Comcast 4% 15/8/2047	251	0.01
$450,000	Comcast 4% 1/3/2048	281	0.01
$500,000	Comcast 4.049% 1/11/2052	311	0.01
$2,000,000	Comcast 4.15% 15/10/2028	1,530	0.04
$400,000	Comcast 4.2% 15/8/2034	290	0.01
$350,000	Comcast 4.25% 15/10/2030	264	0.01
$300,000	Comcast 4.25% 15/10/2030	226	0.01
$800,000	Comcast 4.25% 15/1/2033	591	0.02
$250,000	Comcast 4.4% 15/8/2035	183	0.01
$300,000	Comcast 4.5% 15/1/2043	204	0.01
$600,000	Comcast 4.55% 15/1/2029	466	0.01
$250,000	Comcast 4.6% 15/10/2038	182	0.01
$200,000	Comcast 4.6% 15/10/2038	145	0.00
$1,025,000	Comcast 4.6% 15/8/2045	713	0.02
$1,000,000	Comcast 4.65% 15/2/2033	766	0.02
$300,000	Comcast 4.65% 15/7/2042	212	0.01
$475,000	Comcast 4.7% 15/10/2048	337	0.01
$150,000	Comcast 4.7% 15/10/2048	106	0.00
$600,000	Comcast 4.8% 15/5/2033	462	0.01
$325,000	Comcast 4.95% 15/10/2058	235	0.01
$1,000,000	Comcast 5.25% 7/11/2025	794	0.02
$900,000	Comcast 5.35% 15/11/2027	722	0.02
$1,350,000	Comcast 5.35% 15/5/2053	1,031	0.03
$150,000	Comcast 5.5% 15/11/2032	121	0.00
$1,200,000	Comcast 5.5% 15/5/2064	921	0.03
$600,000	Comcast 5.65% 15/6/2035	486	0.01
$450,000	Comcast 6.5% 15/11/2035	387	0.01
$300,000	Comcast 7.05% 15/3/2033	265	0.01
$400,000	Comerica 3.8% 22/7/2026	302	0.01
$300,000	Comerica 4% 1/2/2029	215	0.01
$500,000	Comerica 5.982% 30/1/2030	387	0.01
$500,000	Comerica Bank 5.332% 25/8/2033	352	0.01
$600,000	Commonwealth Bank of Australia 1.125% 15/6/2026	434	0.01
$175,000	Commonwealth Bank of Australia 1.875% 15/9/2031	111	0.00
$800,000	Commonwealth Bank of Australia 2.296% 14/3/2025	614	0.02
$300,000	Commonwealth Bank of Australia 2.552% 14/3/2027	221	0.01
$400,000	Commonwealth Bank of Australia 2.625% 6/9/2026	298	0.01
$1,000,000	Commonwealth Bank of Australia 2.688% 11/3/2031	648	0.02
$400,000	Commonwealth Bank of Australia 2.85% 18/5/2026	302	0.01
$800,000	Commonwealth Bank of Australia 3.15% 19/9/2027	593	0.02
$500,000	Commonwealth Bank of Australia 3.305% 11/3/2041	281	0.01
$500,000	Commonwealth Bank of Australia 3.61% 12/9/2034	351	0.01
$700,000	Commonwealth Bank of Australia 3.743% 12/9/2039	431	0.01
$500,000	Commonwealth Bank of Australia 3.784% 14/3/2032Ø	344	0.01
$500,000	Commonwealth Bank of Australia 3.784% 14/3/2032Ø	344	0.01
$800,000	Commonwealth Bank of Australia 3.9% 12/7/2047	515	0.02
$400,000	Commonwealth Bank of Australia 4.316% 10/1/2048	250	0.01
$500,000	Commonwealth Bank of Australia 4.5% 9/12/2025	387	0.01
$1,000,000	Commonwealth Bank of Australia/New York NY 5.316% 13/3/2026	793	0.02
$750,000	Commonwealth Bank of Australia/New York NY 5.499% 12/9/2025	596	0.02
$400,000	Commonwealth Edison 2.55% 15/6/2026	300	0.01
$200,000	Commonwealth Edison 3% 1/3/2050	104	0.00
$25,000	Commonwealth Edison 3.125% 15/3/2051	13	0.00
$300,000	Commonwealth Edison 3.15% 15/3/2032	206	0.01
$200,000	Commonwealth Edison 3.2% 15/11/2049	108	0.00
$950,000	Commonwealth Edison 3.65% 15/6/2046	567	0.02
$500,000	Commonwealth Edison 3.7% 15/8/2028	376	0.01
$300,000	Commonwealth Edison 3.75% 15/8/2047	180	0.01
$500,000	Commonwealth Edison 3.8% 1/10/2042	315	0.01
$200,000	Commonwealth Edison 3.85% 15/3/2052	121	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Commonwealth Edison 4% 1/3/2048	379	0.01
$200,000	Commonwealth Edison 4% 1/3/2049	125	0.00
$300,000	Commonwealth Edison 4.6% 15/8/2043	210	0.01
$350,000	Commonwealth Edison 4.7% 15/1/2044	245	0.01
$400,000	Commonwealth Edison 4.9% 1/2/2033	310	0.01
$600,000	Commonwealth Edison 5.3% 1/2/2053	453	0.01
$2,000,000	Conagra Brands 4.85% 1/11/2028	1,552	0.05
$1,000,000	Conagra Brands 5.3% 1/11/2038	744	0.02
$750,000	Concentrix 6.6% 2/8/2028	597	0.02
$500,000	Concentrix 6.85% 2/8/2033	388	0.01
$700,000	Connecticut Light and Power 4% 1/4/2048	446	0.01
$400,000	Connecticut Light and Power 4.3% 15/4/2044	267	0.01
$800,000	Connecticut Light and Power 5.25% 15/1/2053	610	0.02
$500,000	Consolidated Edison of New York 3% 1/12/2060	239	0.01
$1,000,000	Consolidated Edison of New York 3.125% 15/11/2027	742	0.02
$500,000	Consolidated Edison of New York 3.6% 15/6/2061	282	0.01
$1,000,000	Consolidated Edison of New York 3.95% 1/4/2050	629	0.02
$1,000,000	Consolidated Edison of New York 4.5% 1/12/2045	679	0.02
$1,000,000	Consolidated Edison of New York 4.65% 1/12/2048	685	0.02
$1,000,000	Consolidated Edison of New York 5.5% 15/3/2034	804	0.02
$1,000,000	Consolidated Edison of New York 5.7% 15/6/2040	789	0.02
$1,000,000	Consolidated Edison of New York 5.9% 15/11/2053	828	0.02
$1,000,000	Consolidated Edison of New York 6.15% 15/11/2052	853	0.02
$500,000	Consorcio Transmantaro 5.2% 11/4/2038	369	0.01
$600,000	Constellation Brands 2.25% 1/8/2031	386	0.01
$100,000	Constellation Brands 2.875% 1/5/2030	69	0.00
$300,000	Constellation Brands 3.15% 1/8/2029	215	0.01
$600,000	Constellation Brands 3.6% 15/2/2028	448	0.01
$400,000	Constellation Brands 3.7% 6/12/2026	304	0.01
$200,000	Constellation Brands 3.75% 1/5/2050	118	0.00
$600,000	Constellation Brands 4.1% 15/2/2048	378	0.01
$400,000	Constellation Brands 4.35% 9/5/2027	309	0.01
$500,000	Constellation Brands 4.4% 15/11/2025	389	0.01
$200,000	Constellation Brands 4.65% 15/11/2028	155	0.00
$600,000	Constellation Brands 4.75% 9/5/2032	457	0.01
$600,000	Constellation Brands 4.8% 15/1/2029	467	0.01
$450,000	Constellation Brands 5.25% 15/11/2048	334	0.01
$500,000	Constellation Energy Generation 5.6% 15/6/2042	382	0.01
$600,000	Constellation Energy Generation 5.8% 1/3/2033	483	0.01
$600,000	Constellation Energy Generation 6.125% 15/1/2034	493	0.01
$500,000	Constellation Energy Generation 6.5% 1/10/2053	430	0.01
$750,000	Contemporary Ruiding Development 1.875% 17/9/2025	560	0.02
$500,000	Cooperatieve Rabobank 1.004% 24/9/2026	368	0.01
$700,000	Cooperatieve Rabobank 1.106% 24/2/2027	507	0.01
$400,000	Cooperatieve Rabobank 1.339% 24/6/2026	299	0.01
$500,000	Cooperatieve Rabobank 1.98% 15/12/2027	358	0.01
$1,000,000	Cooperatieve Rabobank 3.649% 6/4/2028	748	0.02
$900,000	Cooperatieve Rabobank 3.75% 21/7/2026	681	0.02
$500,000	Cooperatieve Rabobank 3.758% 6/4/2033	349	0.01
$900,000	Cooperatieve Rabobank 4.375% 4/8/2025	697	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Cooperatieve Rabobank 4.655% 22/8/2028	231	0.01
$900,000	Cooperatieve Rabobank 5.25% 24/5/2041	717	0.02
$550,000	Cooperatieve Rabobank 5.25% 4/8/2045	419	0.01
$500,000	Cooperatieve Rabobank 5.564% 28/2/2029	396	0.01
$500,000	Cooperatieve Rabobank 5.75% 1/12/2043	394	0.01
$250,000	Cooperatieve Rabobank/NY 3.375% 21/5/2025	193	0.01
$1,000,000	Cooperatieve Rabobank/NY 4.8% 9/1/2029	783	0.02
$500,000	Cooperatieve Rabobank/NY 5% 13/1/2025	394	0.01
$750,000	Cooperatieve Rabobank/NY 5.5% 5/10/2026	599	0.02
$500,000	COPT Defense Properties 2.75% 15/4/2031	318	0.01
$700,000	Corebridge Global Funding 5.2% 12/1/2029	546	0.02
$600,000	Corebridge Global Funding 5.9% 19/9/2028	483	0.01
$100,000	Corning 3.9% 15/11/2049	60	0.00
$200,000	Corning 4.375% 15/11/2057	129	0.00
$100,000	Corning 4.75% 15/3/2042	70	0.00
$500,000	Corning 5.35% 15/11/2048	378	0.01
$400,000	Corning 5.45% 15/11/2079	290	0.01
$300,000	Corning 5.75% 15/8/2040	235	0.01
$150,000	Corning 5.85% 15/11/2068	115	0.00
$200,000	Corning 5.85% 15/11/2068	153	0.00
$300,000	Corning 7.25% 15/8/2036	245	0.01
$300,000	CoStar 2.8% 15/7/2030	200	0.01
$100,000	Costco Wholesale 1.375% 20/6/2027	71	0.00
$500,000	Costco Wholesale 1.6% 20/4/2030	329	0.01
$500,000	Costco Wholesale 1.75% 20/4/2032	315	0.01
$825,000	Costco Wholesale 3% 18/5/2027	622	0.02
$300,000	Cox Communications 1.8% 1/10/2030	188	0.01
$700,000	Cox Communications 2.6% 15/6/2031	452	0.01
$500,000	Cox Communications 2.95% 1/10/2050	238	0.01
$700,000	Cox Communications 3.35% 15/9/2026	526	0.02
$50,000	Cox Communications 3.5% 15/8/2027	37	0.00
$500,000	Cox Communications 3.6% 15/6/2051	271	0.01
$500,000	Cox Communications 3.85% 1/2/2025	389	0.01
$625,000	Cox Communications 4.5% 30/6/2043	398	0.01
$350,000	Cox Communications 4.6% 15/8/2047	220	0.01
$500,000	Cox Communications 5.7% 15/6/2033	395	0.01
$300,000	Cox Communications 5.8% 15/12/2053	228	0.01
$350,000	Credit Agricole 1.247% 26/1/2027	255	0.01
$1,000,000	Credit Agricole 1.907% 16/6/2026	753	0.02
$250,000	Credit Agricole 1.907% 16/6/2026	188	0.01
$800,000	Credit Agricole 2.015% 11/1/2027	580	0.02
$650,000	Credit Agricole 2.811% 11/1/2041	340	0.01
$400,000	Credit Agricole 3.25% 14/1/2030	277	0.01
$400,000	Credit Agricole 4% 10/1/2033	291	0.01
$1,050,000	Credit Agricole 4.125% 10/1/2027	803	0.02
$850,000	Credit Agricole 4.375% 17/3/2025	660	0.02
$500,000	Credit Agricole 5.301% 12/7/2028	398	0.01
$700,000	Credit Agricole 5.335% 10/1/2030Ø	548	0.02
$500,000	Credit Agricole 5.514% 5/7/2033	401	0.01
$500,000	Credit Agricole 5.589% 5/7/2026	398	0.01
$750,000	Credit Agricole 6.251% 10/1/2035	590	0.02
$900,000	Credit Agricole 6.316% 3/10/2029	733	0.02
$1,200,000	Credit Suisse 1.25% 7/8/2026	859	0.03
$1,000,000	Credit Suisse 2.95% 9/4/2025	768	0.02
$1,000,000	Credit Suisse 3.7% 21/2/2025	775	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,600,000	Credit Suisse 7.5% 15/2/2028	1,359	0.04
$500,000	CRH America 5.125% 18/5/2045	371	0.01
$650,000	CRH America Finance 3.4% 9/5/2027	487	0.01
$400,000	CRH America Finance 3.95% 4/4/2028	304	0.01
$300,000	CRH America Finance 4.4% 9/5/2047	202	0.01
$850,000	Crown Castle 1.05% 15/7/2026	607	0.02
$400,000	Crown Castle 2.1% 1/4/2031	253	0.01
$925,000	Crown Castle 2.25% 15/1/2031	596	0.02
$500,000	Crown Castle 2.5% 15/7/2031	323	0.01
$725,000	Crown Castle 2.9% 15/3/2027	533	0.02
$700,000	Crown Castle 2.9% 1/4/2041	382	0.01
$100,000	Crown Castle 3.1% 15/11/2029	70	0.00
$900,000	Crown Castle 3.25% 15/1/2051	477	0.01
$500,000	Crown Castle 3.3% 1/7/2030	348	0.01
$400,000	Crown Castle 3.65% 1/9/2027	298	0.01
$300,000	Crown Castle 4% 1/3/2027	228	0.01
$200,000	Crown Castle 4.15% 1/7/2050	124	0.00
$300,000	Crown Castle 4.45% 15/2/2026	233	0.01
$100,000	Crown Castle 4.75% 15/5/2047	66	0.00
$350,000	Crown Castle 5% 11/1/2028	272	0.01
$400,000	Crown Castle 5.2% 15/2/2049	287	0.01
$500,000	Crown Castle 5.6% 1/6/2029	397	0.01
$750,000	Crown Castle 5.8% 1/3/2034	599	0.02
$300,000	CSL Finance 3.85% 27/4/2027	228	0.01
$500,000	CSL Finance 4.25% 27/4/2032	372	0.01
$700,000	CSL Finance 4.625% 27/4/2042	502	0.01
$100,000	CSL Finance 4.75% 27/4/2052	71	0.00
$400,000	CSL Finance 4.75% 27/4/2052	284	0.01
$300,000	CSL Finance 4.95% 27/4/2062	212	0.01
$200,000	CSX 2.4% 15/2/2030	137	0.00
$300,000	CSX 2.5% 15/5/2051	143	0.00
$500,000	CSX 2.6% 1/11/2026	373	0.01
$500,000	CSX 3.25% 1/6/2027	375	0.01
$500,000	CSX 3.35% 1/11/2025	383	0.01
$300,000	CSX 3.35% 15/9/2049	169	0.01
$200,000	CSX 3.8% 1/3/2028	152	0.00
$500,000	CSX 3.8% 1/11/2046	310	0.01
$300,000	CSX 3.8% 15/4/2050	182	0.01
$200,000	CSX 3.95% 1/5/2050	126	0.00
$200,000	CSX 4.1% 15/11/2032	147	0.00
$350,000	CSX 4.1% 15/3/2044	231	0.01
$500,000	CSX 4.25% 15/3/2029	384	0.01
$500,000	CSX 4.25% 1/11/2066	314	0.01
$600,000	CSX 4.3% 1/3/2048	403	0.01
$100,000	CSX 4.4% 1/3/2043	69	0.00
$500,000	CSX 4.5% 15/11/2052	343	0.01
$300,000	CSX 4.75% 30/5/2042	218	0.01
$300,000	CSX 4.75% 15/11/2048	215	0.01
$700,000	CSX 5.2% 15/11/2033	555	0.02
$575,000	CSX 5.5% 15/4/2041	455	0.01
$800,000	CSX 6.15% 1/5/2037	684	0.02
$500,000	CubeSmart 2.5% 15/2/2032	318	0.01
$300,000	CubeSmart 4.375% 15/2/2029	226	0.01
$500,000	Cummins 1.5% 1/9/2030	246	0.01
$500,000	Cummins 2.6% 1/9/2050	319	0.01
$700,000	Cummins 4.9% 20/2/2029	551	0.02
$500,000	Cummins 5.15% 20/2/2034	394	0.01
$500,000	Cummins 5.45% 20/2/2054	395	0.01
$900,000	CVS Health 1.3% 21/8/2027	625	0.02
$300,000	CVS Health 1.3% 21/8/2027	208	0.01
$800,000	CVS Health 1.75% 21/8/2030	512	0.02
$500,000	CVS Health 1.875% 28/2/2031	316	0.01
$300,000	CVS Health 1.875% 28/2/2031	190	0.01
$400,000	CVS Health 2.125% 15/9/2031	254	0.01
$400,000	CVS Health 2.7% 21/8/2040	214	0.01
$300,000	CVS Health 2.7% 21/8/2040	160	0.00
$950,000	CVS Health 2.875% 1/6/2026	713	0.02
$100,000	CVS Health 3% 15/8/2026	75	0.00
$500,000	CVS Health 3.25% 15/8/2029	359	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	CVS Health 3.25% 15/8/2029	359	0.01
$300,000	CVS Health 3.625% 1/4/2027	227	0.01
$900,000	CVS Health 3.75% 1/4/2030	655	0.02
$1,250,000	CVS Health 3.875% 20/7/2025	967	0.03
$321,000	CVS Health 4.1% 25/3/2025	251	0.01
$700,000	CVS Health 4.125% 1/4/2040	453	0.01
$600,000	CVS Health 4.25% 1/4/2050	376	0.01
$2,265,000	CVS Health 4.3% 25/3/2028	1,735	0.05
$2,300,000	CVS Health 4.78% 25/3/2038	1,647	0.05
$500,000	CVS Health 4.875% 20/7/2035	375	0.01
$1,150,000	CVS Health 5% 20/2/2026	904	0.03
$400,000	CVS Health 5% 30/1/2029	314	0.01
$3,250,000	CVS Health 5.05% 25/3/2048	2,277	0.07
$1,100,000	CVS Health 5.125% 21/2/2030	862	0.03
$1,400,000	CVS Health 5.125% 20/7/2045	999	0.03
$500,000	CVS Health 5.25% 21/2/2033	390	0.01
$500,000	CVS Health 5.3% 1/6/2033	391	0.01
$100,000	CVS Health 5.3% 5/12/2043	73	0.00
$300,000	CVS Health 5.625% 21/2/2053	227	0.01
$1,000,000	CVS Health 5.625% 21/2/2053	758	0.02
$550,000	CVS Health 5.875% 1/6/2053	431	0.01
$400,000	CVS Health 6% 1/6/2063	316	0.01
$300,000	DAE Funding 3.375% 20/3/2028	218	0.01
$600,000	Dai-ichi Life Insurance 4% Perpetual 24/7/2026	453	0.01
$700,000	Daimler Truck Finance North America 1.625% 13/12/2024	537	0.02
$500,000	Daimler Truck Finance North America 2% 14/12/2026	363	0.01
$500,000	Daimler Truck Finance North America 2.5% 14/12/2031	324	0.01
$550,000	Daimler Truck Finance North America 3.5% 7/4/2025	425	0.01
$500,000	Daimler Truck Finance North America 3.65% 7/4/2027	379	0.01
$1,000,000	Daimler Truck Finance North America 5.4% 20/9/2028	799	0.02
$500,000	Daimler Truck Finance North America 5.5% 20/9/2033	396	0.01
$300,000	Danaher 2.6% 1/10/2050	149	0.00
$600,000	Danaher 2.8% 10/12/2051	305	0.01
$150,000	Danaher 4.375% 15/9/2045	104	0.00
$1,275,000	Danone 2.947% 2/11/2026	954	0.03
$1,000,000	Danske Bank 0.976% 10/9/2025	770	0.02
$500,000	Danske Bank 1.549% 10/9/2027	359	0.01
$300,000	Danske Bank 1.621% 11/9/2026	222	0.01
$925,000	Danske Bank 4.298% 1/4/2028	704	0.02
$800,000	Darden Restaurants 6.3% 10/10/2033	656	0.02
$600,000	DBS 1.169% 22/11/2024	459	0.01
$300,000	DBS 1.822% 10/3/2031	220	0.01
$500,000	Deere 2.75% 15/4/2025	385	0.01
$125,000	Deere 2.875% 7/9/2049	68	0.00
$200,000	Deere 3.1% 15/4/2030	143	0.00
$300,000	Deere 3.75% 15/4/2050	193	0.01
$450,000	Deere 3.9% 9/6/2042	302	0.01
$1,000,000	Dell International / EMC 3.375% 15/12/2041	574	0.02
$405,000	Dell International / EMC 3.45% 15/12/2051	218	0.01
$800,000	Dell International / EMC 4.9% 1/10/2026	627	0.02
$200,000	Dell International / EMC 4.9% 1/10/2026	157	0.00
$75,000	Dell International / EMC 5.25% 1/2/2028	60	0.00
$1,000,000	Dell International / EMC 5.3% 1/10/2029	794	0.02
$500,000	Dell International / EMC 5.85% 15/7/2025	397	0.01
$1,081,000	Dell International / EMC 6.02% 15/6/2026	865	0.03
$200,000	Dell International / EMC 6.1% 15/7/2027	162	0.00
$300,000	Dell International / EMC 6.2% 15/7/2030	248	0.01
$385,000	Dell International / EMC 8.1% 15/7/2036	363	0.01
$300,000	Dell International / EMC 8.1% 15/7/2036	283	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$420,000	Dell International / EMC 8.35% 15/7/2046	418	0.01
$200,000	DENTSPLY SIRONA 3.25% 1/6/2030	137	0.00
$150,000	Deutsche Bank 1.686% 19/3/2026	110	0.00
$1,250,000	Deutsche Bank 2.129% 24/11/2026	925	0.03
$700,000	Deutsche Bank 2.311% 16/11/2027	502	0.01
$700,000	Deutsche Bank 2.552% 7/1/2028	504	0.01
$200,000	Deutsche Bank 3.035% 28/5/2032	130	0.00
$900,000	Deutsche Bank 3.547% 18/9/2031	616	0.02
$500,000	Deutsche Bank 3.729% 14/1/2032	323	0.01
$1,100,000	Deutsche Bank 3.742% 7/1/2033	696	0.02
$200,000	Deutsche Bank 4.1% 13/1/2026	154	0.00
$500,000	Deutsche Bank 4.1% 13/1/2026	385	0.01
$800,000	Deutsche Bank 4.5% 1/4/2025	621	0.02
$500,000	Deutsche Bank 4.875% 1/12/2032	366	0.01
$150,000	Deutsche Bank 5.371% 9/9/2027	119	0.00
$950,000	Deutsche Bank 6.119% 14/7/2026	752	0.02
$1,100,000	Deutsche Bank 6.72% 18/1/2029	893	0.03
$700,000	Deutsche Bank 6.819% 20/11/2029	571	0.02
$500,000	Deutsche Bank 7.079% 10/2/2034	393	0.01
$600,000	Deutsche Bank 7.146% 13/7/2027	487	0.01
$1,000,000	Deutsche Telekom 3.625% 21/1/2050	586	0.02
$400,000	Deutsche Telekom International Finance 3.6% 19/1/2027	306	0.01
$700,000	Deutsche Telekom International Finance 4.375% 21/6/2028	538	0.02
$625,000	Deutsche Telekom International Finance 4.75% 21/6/2038	461	0.01
$1,625,000	Deutsche Telekom International Finance 8.75% 15/6/2030	1,512	0.04
$250,000	Deutsche Telekom International Finance 9.25% 1/6/2032	248	0.01
$675,000	DH Europe Finance II 2.6% 15/11/2029	473	0.01
$300,000	DH Europe Finance II 3.25% 15/11/2039	188	0.01
$700,000	DH Europe Finance II 3.4% 15/11/2049	409	0.01
$700,000	Diageo Capital 2% 29/4/2030	466	0.01
$300,000	Diageo Capital 2.125% 29/4/2032	191	0.01
$200,000	Diageo Capital 2.375% 24/10/2029	139	0.00
$200,000	Diageo Capital 3.875% 29/4/2043	133	0.00
$200,000	Diageo Capital 5.2% 24/10/2025	158	0.00
$800,000	Diageo Capital 5.3% 24/10/2027	639	0.02
$750,000	Diageo Capital 5.375% 5/10/2026	597	0.02
$500,000	Diageo Capital 5.5% 24/1/2033	405	0.01
$800,000	Diageo Capital 5.625% 5/10/2033	655	0.02
$300,000	Diageo Capital 5.875% 30/9/2036	252	0.01
$200,000	Diageo Investment 4.25% 11/5/2042	139	0.00
$300,000	Dick's Sporting Goods 3.15% 15/1/2032	198	0.01
$300,000	Dick's Sporting Goods 4.1% 15/1/2052	166	0.01
$200,000	Digital Realty Trust 4.45% 15/7/2028	153	0.00
$750,000	Digital Realty Trust 4.45% 15/7/2028	573	0.02
$800,000	Digital Realty Trust 5.55% 15/1/2028	638	0.02
$800,000	Discover Bank 3.45% 27/7/2026	600	0.02
$500,000	Discover Bank 4.65% 13/9/2028	376	0.01
$575,000	Discover Financial Services 3.95% 6/11/2024	449	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Discover Financial Services 4.1% 9/2/2027	757	0.02
$500,000	Discover Financial Services 4.5% 30/1/2026	389	0.01
$400,000	Discover Financial Services 6.7% 29/11/2032	330	0.01
$300,000	Discover Financial Services 7.964% 2/11/2034	265	0.01
$25,000	Discovery Communications 3.625% 15/5/2030	17	0.00
$200,000	Discovery Communications 3.9% 15/11/2024	156	0.00
$100,000	Discovery Communications 3.95% 15/6/2025	77	0.00
$1,100,000	Discovery Communications 3.95% 20/3/2028	813	0.02
$898,000	Discovery Communications 4% 15/9/2055	462	0.01
$1,000,000	Discovery Communications 4.125% 15/5/2029	731	0.02
$400,000	Discovery Communications 4.65% 15/5/2050	236	0.01
$100,000	Discovery Communications 4.875% 1/4/2043	63	0.00
$300,000	Discovery Communications 4.9% 11/3/2026	234	0.01
$250,000	Discovery Communications 5% 20/9/2037	169	0.01
$500,000	Discovery Communications 5.2% 20/9/2047	318	0.01
$300,000	Discovery Communications 5.3% 15/5/2049	192	0.01
$500,000	Discovery Communications 6.35% 1/6/2040	378	0.01
$500,000	DNB Bank 0.856% 30/9/2025	384	0.01
$700,000	DNB Bank 1.127% 16/9/2026	516	0.02
$850,000	DNB Bank 1.535% 25/5/2027	615	0.02
$300,000	DNB Bank 1.605% 30/3/2028	211	0.01
$200,000	Dollar General 3.5% 3/4/2030	143	0.00
$300,000	Dollar General 3.875% 15/4/2027	228	0.01
$500,000	Dollar General 4.15% 1/11/2025	387	0.01
$1,000,000	Dollar General 4.625% 1/11/2027	774	0.02
$300,000	Dollar General 5% 1/11/2032	230	0.01
$1,100,000	Dollar General 5.45% 5/7/2033	862	0.03
$200,000	Dollar General 5.5% 1/11/2052	147	0.00
$500,000	Dollar Tree 2.65% 1/12/2031	328	0.01
$400,000	Dollar Tree 4% 15/5/2025	310	0.01
$750,000	Dollar Tree 4.2% 15/5/2028	571	0.02
$300,000	Dover 2.95% 4/11/2029	211	0.01
$500,000	Dover 3.15% 15/11/2025	381	0.01
$300,000	Dover 6.6% 15/3/2038	257	0.01
$800,000	Dow Chemical 3.6% 15/11/2050	458	0.01
$596,000	Dow Chemical 4.25% 1/10/2034	433	0.01
$465,000	Dow Chemical 4.375% 15/11/2042	308	0.01
$150,000	Dow Chemical 4.625% 1/10/2044	102	0.00
$625,000	Dow Chemical 4.8% 30/11/2028	489	0.01
$550,000	Dow Chemical 4.8% 15/5/2049	377	0.01
$300,000	Dow Chemical 5.25% 15/11/2041	222	0.01
$650,000	Dow Chemical 5.55% 30/11/2048	497	0.01
$500,000	Dow Chemical 6.3% 15/3/2033	422	0.01
$500,000	Dow Chemical 6.9% 15/5/2053	449	0.01
$258,000	Dow Chemical 9.4% 15/5/2039	270	0.01
$600,000	DR Horton 1.3% 15/10/2026	429	0.01
$500,000	DR Horton 2.5% 15/10/2024	387	0.01
$300,000	Duke University 2.682% 1/10/2044	173	0.01
$300,000	Duke University 2.832% 1/10/2055	161	0.00
$200,000	Duke University Health System 3.92% 1/6/2047	129	0.00
$750,000	DuPont de Nemours 4.493% 15/11/2025	586	0.02
$850,000	DuPont de Nemours 4.725% 15/11/2028	667	0.02
$400,000	DuPont de Nemours 5.319% 15/11/2038	311	0.01
$900,000	DuPont de Nemours 5.319% 15/11/2038	701	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	DuPont de Nemours 5.419% 15/11/2048	232	0.01
$400,000	DuPont de Nemours 5.419% 15/11/2048	309	0.01
$150,000	DXC Technology 1.8% 15/9/2026	108	0.00
$575,000	DXC Technology 2.375% 15/9/2028	391	0.01
$750,000	E.ON International Finance 6.65% 30/4/2038	631	0.02
$800,000	East Ohio Gas 3% 15/6/2050	390	0.01
$600,000	Eaton 3.103% 15/9/2027	448	0.01
$200,000	Eaton 3.915% 15/9/2047	128	0.00
$450,000	Eaton 4% 2/11/2032	333	0.01
$500,000	Eaton 4.15% 15/3/2033	371	0.01
$600,000	Eaton 4.15% 2/11/2042	410	0.01
$600,000	Eaton 4.7% 23/8/2052	434	0.01
$300,000	eBay 1.9% 11/3/2025	229	0.01
$600,000	eBay 2.6% 10/5/2031	400	0.01
$100,000	eBay 2.7% 11/3/2030	69	0.00
$500,000	eBay 3.6% 5/6/2027	377	0.01
$500,000	eBay 3.65% 10/5/2051	283	0.01
$550,000	eBay 4% 15/7/2042	343	0.01
$500,000	eBay 5.9% 22/11/2025	398	0.01
$550,000	eBay 5.95% 22/11/2027	447	0.01
$200,000	Ecolab 2.125% 1/2/2032	129	0.00
$700,000	Ecolab 2.7% 1/11/2026	525	0.02
$700,000	Ecolab 2.7% 15/12/2051	347	0.01
$401,000	Ecolab 2.75% 18/8/2055	196	0.01
$466,000	Ecolab 3.95% 1/12/2047	302	0.01
$500,000	Ecolab 4.8% 24/3/2030	394	0.01
$800,000	Ecolab 5.25% 15/1/2028	641	0.02
$200,000	Edison International 3.55% 15/11/2024	156	0.00
$112,000	Edison International 3.55% 15/11/2024	87	0.00
$300,000	Edison International 4.125% 15/3/2028	226	0.01
$500,000	Edison International 5.75% 15/6/2027	399	0.01
$600,000	Edison International 6.95% 15/11/2029	505	0.01
$150,000	Edwards Lifesciences 4.3% 15/6/2028	115	0.00
$500,000	Elect Global Investments 4.1% Perpetual 3/6/2025	346	0.01
$560,000	Electricite de France 3.625% 13/10/2025	431	0.01
$1,500,000	Electricite de France 4.5% 21/9/2028	1,148	0.03
$1,200,000	Electricite de France 4.5% 4/12/2069	673	0.02
$1,000,000	Electricite de France 4.95% 13/10/2045	689	0.02
$475,000	Electricite de France 6% 22/1/2114	347	0.01
$1,200,000	Electricite de France 6.25% 23/5/2033	986	0.03
$850,000	Electricite de France 6.9% 23/5/2053	727	0.02
$1,300,000	Electricite de France 6.95% 26/1/2039	1,118	0.03
$300,000	Electronic Arts 1.85% 15/2/2031	193	0.01
$200,000	Electronic Arts 2.95% 15/2/2051	104	0.00
$200,000	Element Fleet Management 6.271% 26/6/2026	159	0.00
$500,000	Element Fleet Management 6.319% 4/12/2028	405	0.01
$500,000	Elevance Health 1.5% 15/3/2026	367	0.01
$500,000	Elevance Health 2.375% 15/1/2025	384	0.01
$300,000	Elevance Health 2.55% 15/3/2031	200	0.01
$250,000	Elevance Health 2.875% 15/9/2029	177	0.01
$450,000	Elevance Health 3.125% 15/5/2050	243	0.01
$200,000	Elevance Health 3.6% 15/3/2051	117	0.00
$500,000	Elevance Health 3.65% 1/12/2027	377	0.01
$350,000	Elevance Health 3.7% 15/9/2049	208	0.01
$625,000	Elevance Health 4.1% 15/5/2032	454	0.01
$900,000	Elevance Health 4.101% 1/3/2028	687	0.02
$800,000	Elevance Health 4.375% 1/12/2047	534	0.02
$600,000	Elevance Health 4.55% 1/3/2048	410	0.01
$600,000	Elevance Health 4.55% 15/5/2052	410	0.01
$150,000	Elevance Health 4.625% 15/5/2042	106	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	Elevance Health 4.65% 15/1/2043	568	0.02
$300,000	Elevance Health 4.65% 15/8/2044	210	0.01
$100,000	Elevance Health 4.75% 15/2/2033	76	0.00
$800,000	Elevance Health 4.9% 8/2/2026	627	0.02
$300,000	Elevance Health 5.1% 15/1/2044	222	0.01
$700,000	Elevance Health 5.125% 15/2/2053	521	0.02
$400,000	Elevance Health 5.85% 15/1/2036	327	0.01
$300,000	Elevance Health 5.95% 15/12/2034	247	0.01
$600,000	Elevance Health 6.1% 15/10/2052	507	0.01
$300,000	Elevance Health 6.375% 15/6/2037	253	0.01
$400,000	Eli Lilly 2.25% 15/5/2050	190	0.01
$500,000	Eli Lilly 2.5% 15/9/2060	228	0.01
$800,000	Eli Lilly 3.375% 15/3/2029	595	0.02
$800,000	Eli Lilly 4.15% 15/3/2059	528	0.02
$800,000	Eli Lilly 4.5% 9/2/2027	629	0.02
$500,000	Eli Lilly 4.5% 9/2/2029	392	0.01
$500,000	Eli Lilly 4.7% 27/2/2033	391	0.01
$1,000,000	Eli Lilly 4.7% 9/2/2034	778	0.02
$500,000	Eli Lilly 4.875% 27/2/2053	379	0.01
$400,000	Eli Lilly 4.95% 27/2/2063	301	0.01
$300,000	Eli Lilly 5% 9/2/2054	232	0.01
$1,000,000	Eli Lilly 5.1% 9/2/2064	773	0.02
$600,000	Eli Lilly 5.5% 15/3/2027	485	0.01
$600,000	Eli Lilly 5.55% 15/3/2037	496	0.01
$150,000	Embotelladora Andina 3.95% 21/1/2050	89	0.00
$200,000	Emirates NBD Bank 1.638% 13/1/2026	147	0.00
$500,000	Emirates NBD Bank 5.625% 21/10/2027	400	0.01
$500,000	Emirates NBD Bank 5.875% 11/10/2028	407	0.01
$500,000	Empresa de los Ferrocarriles del Estado 3.83% 14/9/2061	261	0.01
$600,000	Empresa de Transporte de Pasajeros Metro 4.7% 7/5/2050	383	0.01
$600,000	Empresa de Transporte de Pasajeros Metro 5% 25/1/2047	404	0.01
$300,000	Empresa Nacional de Telecomunicaciones 3.05% 14/9/2032	187	0.01
$500,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	385	0.01
$200,000	Enel Americas 4% 25/10/2026	152	0.00
$900,000	Enel Finance America 2.875% 12/7/2041	470	0.01
$500,000	Enel Finance America 7.1% 14/10/2027	415	0.01
$1,100,000	Enel Finance International 1.375% 12/7/2026	792	0.02
$875,000	Enel Finance International 1.875% 12/7/2028	598	0.02
$225,000	Enel Finance International 2.25% 12/7/2031	142	0.00
$500,000	Enel Finance International 3.5% 6/4/2028	368	0.01
$1,000,000	Enel Finance International 4.625% 15/6/2027	774	0.02
$500,000	Enel Finance International 4.75% 25/5/2047	330	0.01
$800,000	Enel Finance International 4.875% 14/6/2029	617	0.02
$1,000,000	Enel Finance International 5% 15/6/2032	753	0.02
$500,000	Enel Finance International 5.5% 15/6/2052	361	0.01
$450,000	Enel Finance International 6% 7/10/2039	354	0.01
$200,000	Enel Finance International 6.8% 15/9/2037	169	0.01
$500,000	Enel Finance International 7.5% 14/10/2032	438	0.01
$500,000	Enel Finance International 7.75% 14/10/2052	467	0.01
$700,000	ENN Energy 4.625% 17/5/2027	541	0.02
$800,000	Enstar 3.1% 1/9/2031	514	0.02
$200,000	Enstar 4.95% 1/6/2029	153	0.00
$400,000	Entergy 0.9% 15/9/2025	296	0.01
$300,000	Entergy 2.4% 15/6/2031	195	0.01
$500,000	Entergy 2.8% 15/6/2030	341	0.01
$700,000	Entergy 2.95% 1/9/2026	525	0.02
$150,000	Entergy 3.75% 15/6/2050	85	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	EPR Properties 3.6% 15/11/2031	64	0.00
$600,000	EPR Properties 4.5% 1/4/2025	465	0.01
$400,000	EPR Properties 4.5% 1/6/2027	298	0.01
$500,000	Equifax 2.35% 15/9/2031	322	0.01
$600,000	Equifax 2.6% 1/12/2024	464	0.01
$300,000	Equifax 3.1% 15/5/2030	209	0.01
$750,000	Equifax 5.1% 15/12/2027	590	0.02
$300,000	Equinix 1% 15/9/2025	222	0.01
$675,000	Equinix 1.45% 15/5/2026	491	0.01
$300,000	Equinix 1.55% 15/3/2028	206	0.01
$625,000	Equinix 1.8% 15/7/2027	444	0.01
$25,000	Equinix 2% 15/5/2028	17	0.00
$400,000	Equinix 2.15% 15/7/2030	262	0.01
$500,000	Equinix 2.5% 15/5/2031	329	0.01
$300,000	Equinix 2.95% 15/9/2051	150	0.00
$700,000	Equinix 3.2% 18/11/2029	496	0.01
$400,000	Equinix 3.4% 15/2/2052	217	0.01
$800,000	Equinix 3.9% 15/4/2032	572	0.02
$400,000	Equitable 4.35% 20/4/2028	304	0.01
$300,000	Equitable 5% 20/4/2048	214	0.01
$400,000	Equitable 5% 20/4/2048	285	0.01
$550,000	Equitable 5.594% 11/1/2033	437	0.01
$500,000	Equitable Financial Life Global Funding 1% 9/1/2026	363	0.01
$800,000	Equitable Financial Life Global Funding 1.4% 7/7/2025	597	0.02
$300,000	Equitable Financial Life Global Funding 1.4% 27/8/2027	205	0.01
$600,000	Equitable Financial Life Global Funding 1.7% 12/11/2026	428	0.01
$300,000	Equitable Financial Life Global Funding 1.75% 15/11/2030	188	0.01
$300,000	Equitable Financial Life Global Funding 1.8% 8/3/2028	208	0.01
$200,000	ERAC USA Finance 3.3% 1/12/2026	150	0.00
$500,000	ERAC USA Finance 3.8% 1/11/2025	384	0.01
$200,000	ERAC USA Finance 4.2% 1/11/2046	131	0.00
$450,000	ERAC USA Finance 4.5% 15/2/2045	309	0.01
$500,000	ERAC USA Finance 4.6% 1/5/2028	388	0.01
$900,000	ERAC USA Finance 4.9% 1/5/2033	691	0.02
$300,000	ERAC USA Finance 5.4% 1/5/2053	236	0.01
$200,000	ERAC USA Finance 5.625% 15/3/2042	159	0.00
$850,000	ERAC USA Finance 7% 15/10/2037	759	0.02
$500,000	ERP Operating 2.85% 1/11/2026	373	0.01
$525,000	ERP Operating 3% 1/7/2029	375	0.01
$300,000	ERP Operating 3.5% 1/3/2028	223	0.01
$200,000	ERP Operating 4% 1/8/2047	121	0.00
$300,000	ERP Operating 4.15% 1/12/2028	229	0.01
$300,000	ERP Operating 4.5% 1/7/2044	202	0.01
$500,000	Essential Utilities 2.704% 15/4/2030	339	0.01
$800,000	Essential Utilities 3.351% 15/4/2050	434	0.01
$400,000	Essential Utilities 3.566% 1/5/2029	292	0.01
$200,000	Essential Utilities 4.276% 1/5/2049	127	0.00
$100,000	Essential Utilities 5.3% 1/5/2052	73	0.00
$100,000	Essex Portfolio 1.65% 15/1/2031	62	0.00
$300,000	Essex Portfolio 1.7% 1/3/2028	206	0.01
$550,000	Essex Portfolio 2.55% 15/6/2031	357	0.01
$200,000	Essex Portfolio 2.65% 15/3/2032	128	0.00
$100,000	Essex Portfolio 2.65% 1/9/2050	45	0.00
$200,000	Essex Portfolio 3% 15/1/2030	139	0.00
$300,000	Essex Portfolio 3.375% 15/4/2026	228	0.01
$600,000	Essex Portfolio 3.5% 1/4/2025	463	0.01
$400,000	Essex Portfolio 4% 1/3/2029	298	0.01
$500,000	Estee Lauder 1.95% 15/3/2031	323	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Estee Lauder 2.375% 1/12/2029	344	0.01
$500,000	Estee Lauder 2.6% 15/4/2030	345	0.01
$200,000	Estee Lauder 4.15% 15/3/2047	129	0.00
$300,000	Estee Lauder 4.15% 15/3/2047	193	0.01
$500,000	Estee Lauder 4.375% 15/5/2028	388	0.01
$200,000	Estee Lauder 4.375% 15/6/2045	134	0.00
$500,000	Estee Lauder 4.65% 15/5/2033	382	0.01
$500,000	Estee Lauder 5.15% 15/5/2053	376	0.01
$300,000	Everest Reinsurance 3.125% 15/10/2052	151	0.00
$300,000	Everest Reinsurance 3.125% 15/10/2052	151	0.00
$500,000	Everest Reinsurance 3.5% 15/10/2050	274	0.01
$147,000	Evernorth Health 4.5% 25/2/2026	114	0.00
$500,000	Eversource Energy 0.8% 15/8/2025	369	0.01
$600,000	Eversource Energy 1.65% 15/8/2030	377	0.01
$500,000	Eversource Energy 2.9% 1/3/2027	369	0.01
$400,000	Eversource Energy 3.15% 15/1/2025	310	0.01
$100,000	Eversource Energy 3.3% 15/1/2028	73	0.00
$400,000	Eversource Energy 3.35% 15/3/2026	303	0.01
$500,000	Eversource Energy 3.375% 1/3/2032	339	0.01
$200,000	Eversource Energy 3.45% 15/1/2050	107	0.00
$400,000	Eversource Energy 3.45% 15/1/2050	214	0.01
$625,000	Eversource Energy 4.6% 1/7/2027	483	0.01
$500,000	Eversource Energy 5.125% 15/5/2033	380	0.01
$1,000,000	Eversource Energy 5.45% 1/3/2028	795	0.02
$500,000	Exelon 2.75% 15/3/2027	368	0.01
$400,000	Exelon 3.35% 15/3/2032	275	0.01
$300,000	Exelon 3.4% 15/4/2026	228	0.01
$200,000	Exelon 3.95% 15/6/2025	155	0.00
$350,000	Exelon 4.05% 15/4/2030	259	0.01
$300,000	Exelon 4.1% 15/3/2052	184	0.01
$300,000	Exelon 4.45% 15/4/2046	198	0.01
$175,000	Exelon 4.7% 15/4/2050	119	0.00
$300,000	Exelon 4.7% 15/4/2050	204	0.01
$1,000,000	Exelon 4.95% 15/6/2035	738	0.02
$300,000	Exelon 5.1% 15/6/2045	215	0.01
$800,000	Exelon 5.15% 15/3/2028	629	0.02
$300,000	Exelon 5.3% 15/3/2033	234	0.01
$1,000,000	Exelon 5.6% 15/3/2053	768	0.02
$150,000	Exelon 5.625% 15/6/2035	117	0.00
$700,000	Expedia 3.25% 15/2/2030	492	0.01
$150,000	Expedia 3.8% 15/2/2028	112	0.00
$800,000	Expedia 5% 15/2/2026	627	0.02
$432,000	Expedia 6.25% 1/5/2025	343	0.01
$725,000	Experian Finance 2.75% 8/3/2030	493	0.01
$475,000	Experian Finance 4.25% 1/2/2029	362	0.01
$400,000	Extra Space Storage 2.2% 15/10/2030	258	0.01
$400,000	Extra Space Storage 2.35% 15/3/2032	250	0.01
$300,000	Extra Space Storage 3.5% 1/7/2026	227	0.01
$350,000	Extra Space Storage 3.5% 1/7/2026	265	0.01
$600,000	Extra Space Storage 4% 15/6/2029	444	0.01
$500,000	Extra Space Storage 5.4% 1/2/2034	386	0.01
$600,000	Extra Space Storage 5.7% 1/4/2028	480	0.01
$500,000	Extra Space Storage 5.9% 15/1/2031	403	0.01
$1,000,000	F&G Global Funding 1.75% 30/6/2026	713	0.02
$500,000	F&G Global Funding 5.15% 7/7/2025	388	0.01
$400,000	Fab Sukuk 1.411% 14/1/2026Ø	294	0.01
$800,000	Fab Sukuk 2.5% 21/1/2025	615	0.02
$500,000	Fab Sukuk 2.591% 2/3/2027Ø	369	0.01
$600,000	Fab Sukuk 4.779% 23/1/2029	467	0.01
$500,000	FactSet Research Systems 2.9% 1/3/2027	368	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	FactSet Research Systems 3.45% 1/3/2032	344	0.01
$100,000	Fairfax Financial 4.625% 29/4/2030	74	0.00
$500,000	Fairfax Financial 4.85% 17/4/2028	386	0.01
$500,000	Fairfax Financial 5.625% 16/8/2032	388	0.01
$500,000	Fairfax Financial 6% 7/12/2033	395	0.01
$500,000	Far East Horizon 4.25% 26/10/2026∅	369	0.01
$500,000	Federal Realty 3.5% 1/6/2030	353	0.01
$200,000	Federal Realty 4.5% 1/12/2044	127	0.00
$800,000	Federal Realty 5.375% 1/5/2028	626	0.02
$800,000	Federation des Caisses Desjardins du Quebec 2.05% 10/2/2025	613	0.02
$500,000	Federation des Caisses Desjardins du Quebec 4.55% 23/8/2027	387	0.01
$1,200,000	FedEx 2.4% 15/5/2031	789	0.02
$500,000	FedEx 3.1% 5/8/2029	358	0.01
$275,000	FedEx 3.25% 1/4/2026	209	0.01
$50,000	FedEx 3.25% 15/5/2041	29	0.00
$800,000	FedEx 3.4% 15/2/2028	595	0.02
$200,000	FedEx 3.875% 1/8/2042	125	0.00
$100,000	FedEx 3.9% 1/2/2035	69	0.00
$800,000	FedEx 4.05% 15/2/2048	495	0.01
$200,000	FedEx 4.1% 15/4/2043	128	0.00
$500,000	FedEx 4.1% 1/2/2045	315	0.01
$300,000	FedEx 4.2% 17/10/2028	228	0.01
$100,000	FedEx 4.2% 17/10/2028	76	0.00
$200,000	FedEx 4.25% 15/5/2030	150	0.00
$300,000	FedEx 4.4% 15/1/2047	195	0.01
$300,000	FedEx 4.5% 1/2/2065∅	184	0.01
$800,000	FedEx 4.55% 1/4/2046	535	0.02
$225,000	FedEx 4.75% 15/11/2045	155	0.00
$500,000	FedEx 4.95% 17/10/2048	354	0.01
$200,000	FedEx 5.1% 15/1/2044	145	0.00
$200,000	FedEx 5.25% 15/5/2050	147	0.00
$300,000	FedEx 5.25% 15/5/2050	221	0.01
$500,000	Ferguson Finance 4.65% 20/4/2032	375	0.01
$500,000	Fidelity & Guaranty Life 5.5% 1/5/2025	390	0.01
$700,000	Fidelity National Financial 2.45% 15/3/2031	449	0.01
$400,000	Fidelity National Financial 3.4% 15/6/2030	278	0.01
$600,000	Fidelity National Information Services 1.65% 1/3/2028	417	0.01
$500,000	Fidelity National Information Services 3.1% 1/3/2041	283	0.01
$100,000	Fidelity National Information Services 3.75% 21/5/2029	75	0.00
$650,000	Fidelity National Information Services 4.5% 15/7/2025	509	0.02
$100,000	Fidelity National Information Services 4.5% 15/8/2046	65	0.00
$650,000	Fidelity National Information Services 4.7% 15/7/2027	509	0.02
$325,000	Fidelity National Information Services 5.1% 15/7/2032	256	0.01
$525,000	Fidelity National Information Services 5.625% 15/7/2052	408	0.01
$625,000	Fifth Third Bancorp 1.707% 1/11/2027	443	0.01
$400,000	Fifth Third Bancorp 4.055% 25/4/2028	299	0.01
$500,000	Fifth Third Bancorp 4.337% 25/4/2033	357	0.01
$300,000	Fifth Third Bancorp 4.772% 28/7/2030	226	0.01
$1,000,000	Fifth Third Bancorp 5.631% 29/1/2032	782	0.02
$850,000	Fifth Third Bancorp 6.339% 27/7/2029	689	0.02
$850,000	Fifth Third Bancorp 6.361% 27/10/2028	684	0.02
$300,000	Fifth Third Bancorp 8.25% 1/3/2038	280	0.01
$300,000	Fifth Third Bank 2.25% 1/2/2027	217	0.01
$650,000	Fifth Third Bank 3.85% 15/3/2026	494	0.01
$350,000	Fifth Third Bank 3.95% 28/7/2025	271	0.01
$1,000,000	First Abu Dhabi Bank 4.375% 24/4/2028	772	0.02
$225,000	First Abu Dhabi Bank 5.125% 13/10/2027	178	0.01
$600,000	First Abu Dhabi Bank 6.32% 4/4/2034	485	0.01
$600,000	First American Financial 2.4% 15/8/2031	370	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	First American Financial 4% 15/5/2030	140	0.00
$400,000	First Horizon Bank 5.75% 1/5/2030	295	0.01
$500,000	Fiserv 2.25% 1/6/2027	361	0.01
$400,000	Fiserv 2.65% 1/6/2030	272	0.01
$400,000	Fiserv 3.2% 1/7/2026	302	0.01
$200,000	Fiserv 3.2% 1/7/2026	151	0.00
$1,600,000	Fiserv 3.5% 1/7/2029	1,161	0.03
$400,000	Fiserv 3.85% 1/6/2025	310	0.01
$700,000	Fiserv 4.2% 1/10/2028	531	0.02
$575,000	Fiserv 4.4% 1/7/2049	376	0.01
$200,000	Fiserv 4.4% 1/7/2049	131	0.00
$700,000	Fiserv 5.6% 2/3/2033	556	0.02
$1,000,000	Fiserv 5.625% 21/8/2033	798	0.02
$700,000	Five Corners Funding Trust IV 5.997% 15/2/2053	577	0.02
$500,000	Flex 3.75% 1/2/2026	382	0.01
$450,000	Flex 4.75% 15/6/2025	352	0.01
$500,000	Flex 4.875% 15/6/2029	383	0.01
$500,000	Flex 4.875% 12/5/2030	380	0.01
$500,000	Florida Power & Light 2.45% 3/2/2032	329	0.01
$700,000	Florida Power & Light 2.875% 4/12/2051	358	0.01
$1,000,000	Florida Power & Light 3.99% 1/3/2049	638	0.02
$600,000	Florida Power & Light 4.05% 1/6/2042	398	0.01
$1,000,000	Florida Power & Light 4.05% 1/10/2044	662	0.02
$650,000	Florida Power & Light 4.45% 15/5/2026	509	0.02
$650,000	Florida Power & Light 4.625% 15/5/2030	504	0.01
$700,000	Florida Power & Light 5.05% 1/4/2028	556	0.02
$1,000,000	Florida Power & Light 5.1% 1/4/2033	787	0.02
$1,550,000	Florida Power & Light 5.69% 1/3/2040	1,260	0.04
$500,000	FMC 3.45% 1/10/2029	350	0.01
$500,000	FMC 5.15% 18/5/2026	389	0.01
$500,000	FMC 6.375% 18/5/2053	384	0.01
$300,000	Fomento Economico Mexicano 3.5% 16/1/2050Ø	174	0.01
$300,000	Fomento Economico Mexicano 3.5% 16/1/2050Ø	174	0.01
$1,700,000	Ford Motor 3.25% 12/2/2032	1,097	0.03
$500,000	Ford Motor 4.346% 8/12/2026	384	0.01
$1,000,000	Ford Motor 4.75% 15/1/2043	637	0.02
$700,000	Ford Motor 5.291% 8/12/2046	476	0.01
$800,000	Ford Motor 6.1% 19/8/2032	629	0.02
$800,000	Ford Motor 7.45% 16/7/2031	680	0.02
$300,000	Ford Motor 9.625% 22/4/2030	277	0.01
$1,000,000	Ford Motor Credit 2.7% 10/8/2026	733	0.02
$1,000,000	Ford Motor Credit 2.9% 16/2/2028	708	0.02
$1,000,000	Ford Motor Credit 3.625% 17/6/2031	674	0.02
$1,500,000	Ford Motor Credit 4.271% 9/1/2027	1,135	0.03
$750,000	Ford Motor Credit 4.389% 8/1/2026	576	0.02
$1,200,000	Ford Motor Credit 4.95% 28/5/2027	921	0.03
$500,000	Ford Motor Credit 5.125% 16/6/2025	391	0.01
$750,000	Ford Motor Credit 5.8% 5/3/2027	591	0.02
$1,000,000	Ford Motor Credit 6.05% 5/3/2031	786	0.02
$1,600,000	Ford Motor Credit 6.798% 7/11/2028	1,309	0.04
$1,000,000	Ford Motor Credit 6.8% 12/5/2028	815	0.02
$500,000	Ford Motor Credit 6.95% 6/3/2026	402	0.01
$1,000,000	Ford Motor Credit 6.95% 10/6/2026	806	0.02
$900,000	Ford Motor Credit 7.122% 7/11/2033	756	0.02
$1,200,000	Ford Motor Credit 7.35% 4/11/2027	992	0.03
$1,000,000	Ford Motor Credit 7.35% 6/3/2030	836	0.02
$500,000	Fortinet 1% 15/3/2026	362	0.01
$1,000,000	Fortive 3.15% 15/6/2026	754	0.02
$575,000	Fortune Brands Innovations 4% 15/6/2025	446	0.01
$400,000	Fortune Brands Innovations 4% 25/3/2032	286	0.01
$600,000	Fortune Brands Innovations 4.5% 25/3/2052	382	0.01
$500,000	Fortune Brands Innovations 5.875% 1/6/2033	399	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Foundry JV Holdco 5.875% 25/1/2034	392	0.01
$500,000	Fox 3.05% 7/4/2025	385	0.01
$200,000	Fox 3.5% 8/4/2030	142	0.00
$400,000	Fox 4.709% 25/1/2029	308	0.01
$200,000	Fox 4.709% 25/1/2029	154	0.00
$400,000	Fox 5.476% 25/1/2039	295	0.01
$900,000	Fox 5.576% 25/1/2049	650	0.02
$300,000	Fox 5.576% 25/1/2049	217	0.01
$600,000	Fox 6.5% 13/10/2033	497	0.01
$250,000	Foxconn Far East 1.625% 28/10/2025	185	0.01
$300,000	Foxconn Far East 2.5% 28/10/2030	199	0.01
$500,000	Franklin Resources 1.6% 30/10/2030	318	0.01
$200,000	Franklin Resources 2.85% 30/3/2025	154	0.00
$800,000	Franshion Brilliant 3.2% 9/4/2026[Ø]	555	0.02
$700,000	Fresenius Medical Care US Finance III 1.875% 1/12/2026	499	0.01
$500,000	Fresenius Medical Care US Finance III 2.375% 16/2/2031	307	0.01
$500,000	Fresenius Medical Care US Finance III 3% 1/12/2031	313	0.01
$300,000	FS KKR Capital 2.625% 15/1/2027	215	0.01
$400,000	FS KKR Capital 3.125% 12/10/2028	274	0.01
$1,000,000	FS KKR Capital 3.4% 15/1/2026	747	0.02
$650,000	Fukoku Mutual Life Insurance 6.8% Perpetual 14/11/2033	536	0.02
$800,000	GA Global Funding Trust 3.85% 11/4/2025	619	0.02
$900,000	GA Global Funding Trust 5.5% 8/1/2029	703	0.02
$600,000	Gartner 3.625% 15/6/2029	425	0.01
$400,000	Gartner 3.75% 1/10/2030	279	0.01
$400,000	General Mills 2.25% 14/10/2031	258	0.01
$1,000,000	General Mills 3% 1/2/2051	509	0.02
$700,000	General Mills 3.2% 10/2/2027	525	0.02
$100,000	General Mills 4.15% 15/2/2043	65	0.00
$900,000	General Mills 4.2% 17/4/2028	689	0.02
$700,000	General Mills 4.95% 29/3/2033	541	0.02
$50,000	General Mills 5.4% 15/6/2040	38	0.00
$600,000	General Mills 5.5% 17/10/2028	482	0.01
$250,000	General Motors Financial 1.25% 8/1/2026	183	0.01
$1,000,000	General Motors Financial 1.5% 10/6/2026	724	0.02
$1,000,000	General Motors Financial 2.35% 8/1/2031	643	0.02
$1,000,000	General Motors Financial 2.4% 10/4/2028	703	0.02
$1,000,000	General Motors Financial 2.7% 10/6/2031	650	0.02
$500,000	General Motors Financial 3.1% 12/1/2032	329	0.01
$1,000,000	General Motors Financial 3.5% 7/11/2024	779	0.02
$1,000,000	General Motors Financial 3.6% 21/6/2030	705	0.02
$1,000,000	General Motors Financial 3.8% 7/4/2025	775	0.02
$1,000,000	General Motors Financial 4% 15/1/2025	779	0.02
$1,000,000	General Motors Financial 4.3% 6/4/2029	748	0.02
$1,000,000	General Motors Financial 4.35% 17/1/2027	769	0.02
$1,000,000	General Motors Financial 5% 9/4/2027	782	0.02
$1,000,000	General Motors Financial 5.25% 1/3/2026	787	0.02
$500,000	General Motors Financial 5.4% 6/4/2026	395	0.01
$1,000,000	General Motors Financial 5.4% 8/5/2027	790	0.02
$1,000,000	General Motors Financial 5.8% 23/6/2028	801	0.02
$1,100,000	General Motors Financial 5.8% 7/1/2029	879	0.03
$1,000,000	General Motors Financial 6.05% 10/10/2025	796	0.02
$500,000	General Motors Financial 6.1% 7/1/2034	398	0.01
$500,000	General Motors Financial 6.4% 9/1/2033	409	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	GENM Capital Labuan 3.882% 19/4/2031	410	0.01
$400,000	Genpact Luxembourg 3.375% 1/12/2024	311	0.01
$500,000	Genuine Parts 1.75% 1/2/2025	381	0.01
$400,000	Genuine Parts 1.875% 1/11/2030	253	0.01
$550,000	Genuine Parts 6.875% 1/11/2033	474	0.01
$400,000	George Washington University 4.126% 15/9/2048	267	0.01
$750,000	Gilead Sciences 1.2% 1/10/2027	521	0.02
$300,000	Gilead Sciences 1.65% 1/10/2030	193	0.01
$700,000	Gilead Sciences 2.6% 1/10/2040	384	0.01
$450,000	Gilead Sciences 2.8% 1/10/2050	227	0.01
$350,000	Gilead Sciences 2.8% 1/10/2050	176	0.01
$400,000	Gilead Sciences 2.95% 1/3/2027	298	0.01
$400,000	Gilead Sciences 3.5% 1/2/2025	311	0.01
$1,750,000	Gilead Sciences 3.65% 1/3/2026	1,343	0.04
$600,000	Gilead Sciences 4% 1/9/2036	418	0.01
$1,100,000	Gilead Sciences 4.15% 1/3/2047	715	0.02
$500,000	Gilead Sciences 4.5% 1/2/2045	345	0.01
$200,000	Gilead Sciences 4.6% 1/9/2035	149	0.00
$1,200,000	Gilead Sciences 4.75% 1/3/2046	856	0.03
$1,350,000	Gilead Sciences 4.8% 1/4/2044	974	0.03
$500,000	Gilead Sciences 5.25% 15/10/2033	398	0.01
$400,000	Gilead Sciences 5.55% 15/10/2053	319	0.01
$150,000	Gilead Sciences 5.65% 1/12/2041	120	0.00
$250,000	GlaxoSmithKline Capital 3.375% 1/6/2029	185	0.01
$550,000	GlaxoSmithKline Capital 3.875% 15/5/2028	420	0.01
$600,000	GlaxoSmithKline Capital 4.2% 18/3/2043	413	0.01
$200,000	GlaxoSmithKline Capital 5.375% 15/4/2034	166	0.01
$1,200,000	GlaxoSmithKline Capital 6.375% 15/5/2038	1,057	0.03
$600,000	Global Atlantic Fin 3.125% 15/6/2031	382	0.01
$200,000	Global Atlantic Fin 4.4% 15/10/2029	144	0.00
$900,000	Global Atlantic Fin 7.95% 15/6/2033	776	0.02
$850,000	Global Payments 1.2% 1/3/2026	619	0.02
$300,000	Global Payments 2.65% 15/2/2025	230	0.01
$400,000	Global Payments 2.65% 15/2/2025	307	0.01
$300,000	Global Payments 2.9% 15/5/2030	204	0.01
$400,000	Global Payments 2.9% 15/11/2031	263	0.01
$400,000	Global Payments 3.2% 15/8/2029	281	0.01
$300,000	Global Payments 4.15% 15/8/2049	179	0.01
$400,000	Global Payments 4.45% 1/6/2028	304	0.01
$200,000	Global Payments 4.8% 1/4/2026	156	0.00
$500,000	Global Payments 4.95% 15/8/2027	391	0.01
$650,000	Global Payments 5.3% 15/8/2029	507	0.01
$300,000	Global Payments 5.4% 15/8/2032	233	0.01
$300,000	Global Payments 5.95% 15/8/2052	232	0.01
$300,000	Globe Life 2.15% 15/8/2030	195	0.01
$600,000	Globe Life 4.55% 15/9/2028	462	0.01
$500,000	GLP Capital / GLP Financing II 3.25% 15/1/2032	328	0.01
$200,000	GLP Capital / GLP Financing II 4% 15/1/2030	142	0.00
$300,000	GLP Capital / GLP Financing II 4% 15/1/2031	209	0.01
$400,000	GLP Capital / GLP Financing II 5.25% 1/6/2025	313	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	GLP Capital / GLP Financing II 5.375% 15/4/2026	626	0.02
$150,000	GLP Capital / GLP Financing II 5.75% 1/6/2028	118	0.00
$500,000	GLP Capital / GLP Financing II 6.75% 1/12/2033	410	0.01
$900,000	Gohl Capital 4.25% 24/1/2027	681	0.02
$300,000	Goldman Sachs 0.855% 12/2/2026	226	0.01
$700,000	Goldman Sachs 1.093% 9/12/2026	512	0.02
$1,000,000	Goldman Sachs 1.431% 9/3/2027	730	0.02
$375,000	Goldman Sachs 1.542% 10/9/2027	270	0.01
$800,000	Goldman Sachs 1.542% 10/9/2027	575	0.02
$2,000,000	Goldman Sachs 1.948% 21/10/2027	1,447	0.04
$500,000	Goldman Sachs 1.992% 27/1/2032	316	0.01
$1,000,000	Goldman Sachs 1.992% 27/1/2032	633	0.02
$2,100,000	Goldman Sachs 2.383% 21/7/2032	1,346	0.04
$300,000	Goldman Sachs 2.6% 7/2/2030	205	0.01
$500,000	Goldman Sachs 2.6% 7/2/2030	342	0.01
$525,000	Goldman Sachs 2.615% 22/4/2032	344	0.01
$500,000	Goldman Sachs 2.615% 22/4/2032	328	0.01
$1,000,000	Goldman Sachs 2.64% 24/2/2028	732	0.02
$1,000,000	Goldman Sachs 2.65% 21/10/2032	650	0.02
$400,000	Goldman Sachs 2.908% 21/7/2042	223	0.01
$600,000	Goldman Sachs 2.908% 21/7/2042	334	0.01
$500,000	Goldman Sachs 3.102% 24/2/2033	334	0.01
$1,700,000	Goldman Sachs 3.102% 24/2/2033	1,136	0.03
$300,000	Goldman Sachs 3.21% 22/4/2042	176	0.01
$1,000,000	Goldman Sachs 3.21% 22/4/2042	586	0.02
$1,200,000	Goldman Sachs 3.436% 24/2/2043	717	0.02
$1,350,000	Goldman Sachs 3.5% 23/1/2025	1,048	0.03
$1,500,000	Goldman Sachs 3.5% 1/4/2025	1,161	0.03
$1,000,000	Goldman Sachs 3.5% 16/11/2026	758	0.02
$1,500,000	Goldman Sachs 3.615% 15/3/2028	1,130	0.03
$500,000	Goldman Sachs 3.691% 5/6/2028	377	0.01
$500,000	Goldman Sachs 3.691% 5/6/2028	377	0.01
$600,000	Goldman Sachs 3.75% 22/5/2025	465	0.01
$1,100,000	Goldman Sachs 3.75% 25/2/2026	847	0.02
$1,000,000	Goldman Sachs 3.8% 15/3/2030	733	0.02
$1,500,000	Goldman Sachs 3.814% 23/4/2029	1,118	0.03
$200,000	Goldman Sachs 3.814% 23/4/2029	149	0.00
$1,500,000	Goldman Sachs 3.85% 26/1/2027	1,145	0.03
$1,100,000	Goldman Sachs 4.017% 31/10/2038	742	0.02
$1,700,000	Goldman Sachs 4.223% 1/5/2029	1,286	0.04
$1,100,000	Goldman Sachs 4.25% 21/10/2025	854	0.03
$300,000	Goldman Sachs 4.387% 15/6/2027	233	0.01
$800,000	Goldman Sachs 4.411% 23/4/2039	559	0.02
$1,000,000	Goldman Sachs 4.482% 23/8/2028	769	0.02
$1,000,000	Goldman Sachs 4.75% 21/10/2045	716	0.02
$800,000	Goldman Sachs 4.8% 8/7/2044	575	0.02
$800,000	Goldman Sachs 5.15% 22/5/2045	600	0.02
$500,000	Goldman Sachs 5.798% 10/8/2026	397	0.01
$552,000	Goldman Sachs 5.95% 15/1/2027	446	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,050,000	Goldman Sachs 6.125% 15/2/2033	888	0.03
$1,050,000	Goldman Sachs 6.25% 1/2/2041	894	0.03
$1,000,000	Goldman Sachs 6.45% 1/5/2036	841	0.02
$1,700,000	Goldman Sachs 6.484% 24/10/2029	1,406	0.04
$550,000	Goldman Sachs 6.561% 24/10/2034	468	0.01
$1,953,000	Goldman Sachs 6.75% 1/10/2037	1,670	0.05
$250,000	Goldman Sachs Capital I 6.345% 15/2/2034	203	0.01
$300,000	Goodman US Finance Four 4.5% 15/10/2037	198	0.01
$300,000	Great-West Lifeco Finance 2018 4.047% 17/5/2028	229	0.01
$600,000	Great-West Lifeco Finance 2018 4.581% 17/5/2048	414	0.01
$300,000	Great-West Lifeco Finance Delaware 4.15% 3/6/2047	189	0.01
$150,000	Great-West Lifeco US Finance 2020 0.904% 12/8/2025	111	0.00
$600,000	Grupo Bimbo 4% 6/9/2049	362	0.01
$500,000	Grupo Bimbo 4.7% 10/11/2047	337	0.01
$500,000	Grupo Televisa 5% 13/5/2045	329	0.01
$500,000	Grupo Televisa 6.125% 31/1/2046	381	0.01
$200,000	Grupo Televisa 6.625% 18/3/2025	159	0.00
$300,000	Grupo Televisa 6.625% 15/1/2040	242	0.01
$150,000	Guardian Life Global Funding 1.1% 23/6/2025	112	0.00
$500,000	Guardian Life Global Funding 1.625% 16/9/2028	342	0.01
$1,000,000	Guardian Life Global Funding 3.246% 29/3/2027	750	0.02
$950,000	Haleon UK Capital 3.125% 24/3/2025	732	0.02
$600,000	Hana Bank 1.25% 16/12/2026	425	0.01
$700,000	Hana Bank 3.25% 30/3/2027	524	0.02
$500,000	Hana Bank 5.75% 24/10/2028	407	0.01
$500,000	Harley-Davidson Financial Services 3.05% 14/2/2027	369	0.01
$500,000	Harley-Davidson Financial Services 3.35% 8/6/2025	381	0.01
$1,000,000	Harley-Davidson Financial Services 6.5% 10/3/2028	807	0.02
$100,000	Harman International Industries 4.15% 15/5/2025	78	0.00
$50,000	Hartford Financial Services 3.6% 19/8/2049	29	0.00
$400,000	Hartford Financial Services 3.6% 19/8/2049	235	0.01
$400,000	Hartford Financial Services 4.3% 15/4/2043	268	0.01
$200,000	Hartford Financial Services 4.4% 15/3/2048	135	0.00
$500,000	Hartford Financial Services 6.1% 1/10/2041	411	0.01
$300,000	Hartford Financial Services 6.625% 30/3/2040	253	0.01
$200,000	Hasbro 3% 19/11/2024	155	0.00
$700,000	Hasbro 3.55% 19/11/2026	525	0.02
$100,000	Hasbro 5.1% 15/5/2044	66	0.00
$400,000	Hasbro 6.35% 15/3/2040	318	0.01
$100,000	HBOS 6% 1/11/2033	74	0.00
$900,000	HCA 2.375% 15/7/2031	577	0.02
$1,000,000	HCA 3.125% 15/3/2027	742	0.02
$1,400,000	HCA 3.375% 15/3/2029	1,007	0.03
$1,150,000	HCA 3.5% 1/9/2030	810	0.02
$500,000	HCA 3.5% 15/7/2051	266	0.01
$300,000	HCA 3.5% 15/7/2051	159	0.00
$991,000	HCA 3.625% 15/3/2032	681	0.02
$400,000	HCA 4.125% 15/6/2029	297	0.01
$50,000	HCA 4.125% 15/6/2029	37	0.00
$300,000	HCA 4.375% 15/3/2042	196	0.01
$900,000	HCA 4.5% 15/2/2027	694	0.02
$750,000	HCA 4.625% 15/3/2052	482	0.01
$300,000	HCA 5.125% 15/6/2039	219	0.01
$300,000	HCA 5.125% 15/6/2039	219	0.01
$900,000	HCA 5.2% 1/6/2028	709	0.02
$600,000	HCA 5.25% 15/4/2025	472	0.01
$400,000	HCA 5.25% 15/4/2025	315	0.01
$700,000	HCA 5.25% 15/6/2026	550	0.02
$400,000	HCA 5.25% 15/6/2049	282	0.01
$475,000	HCA 5.25% 15/6/2049	335	0.01
$1,000,000	HCA 5.375% 1/2/2025	788	0.02
$500,000	HCA 5.5% 1/6/2033	392	0.01
$600,000	HCA 5.5% 15/6/2047	439	0.01
$650,000	HCA 5.9% 1/6/2053	503	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Healthcare Realty 2% 15/3/2031	247	0.01
$500,000	Healthcare Realty 2.4% 15/3/2030	317	0.01
$500,000	Healthcare Realty 3.75% 1/7/2027	371	0.01
$1,000,000	Healthpeak 1.35% 1/2/2027	710	0.02
$300,000	Healthpeak 2.125% 1/12/2028	206	0.01
$200,000	Healthpeak 2.875% 15/1/2031	134	0.00
$300,000	Healthpeak 3% 15/1/2030	207	0.01
$100,000	Healthpeak 3.25% 15/7/2026	75	0.00
$31,000	Healthpeak 3.4% 1/2/2025	24	0.00
$400,000	Healthpeak 3.5% 15/7/2029	288	0.01
$800,000	Healthpeak 5.25% 15/12/2032	617	0.02
$300,000	Heineken 3.5% 29/1/2028	226	0.01
$200,000	Heineken 4% 1/10/2042	129	0.00
$600,000	Heineken 4.35% 29/3/2047	411	0.01
$300,000	Hershey 1.7% 1/6/2030	197	0.01
$500,000	Hershey 2.45% 15/11/2029	349	0.01
$100,000	Hershey 2.65% 1/6/2050	51	0.00
$200,000	Hershey 3.125% 15/11/2049	112	0.00
$150,000	Hershey 3.375% 15/8/2046	88	0.00
$500,000	Hewlett Packard Enterprise 1.75% 1/4/2026	367	0.01
$1,600,000	Hewlett Packard Enterprise 4.9% 15/10/2025	1,255	0.04
$1,000,000	Hewlett Packard Enterprise 5.25% 1/7/2028	791	0.02
$500,000	Hewlett Packard Enterprise 6.2% 15/10/2035	411	0.01
$700,000	Hewlett Packard Enterprise 6.35% 15/10/2045	568	0.02
$500,000	Highwoods Realty 3.05% 15/2/2030	330	0.01
$500,000	Highwoods Realty 3.875% 1/3/2027	370	0.01
$400,000	Holcim Finance US 3.5% 22/9/2026	304	0.01
$500,000	Holcim Finance US 4.75% 22/9/2046	344	0.01
$400,000	Home Depot 0.9% 15/3/2028	272	0.01
$1,000,000	Home Depot 1.375% 15/3/2031	625	0.02
$250,000	Home Depot 1.5% 15/9/2028	172	0.01
$350,000	Home Depot 1.875% 15/9/2031	223	0.01
$500,000	Home Depot 2.375% 15/3/2051	231	0.01
$500,000	Home Depot 2.5% 15/4/2027	368	0.01
$500,000	Home Depot 2.7% 15/4/2025	385	0.01
$700,000	Home Depot 2.7% 15/4/2030	488	0.01
$650,000	Home Depot 2.75% 15/9/2051	325	0.01
$400,000	Home Depot 2.8% 14/9/2027	296	0.01
$500,000	Home Depot 2.875% 15/4/2027	373	0.01
$500,000	Home Depot 2.95% 15/6/2029	360	0.01
$50,000	Home Depot 2.95% 15/6/2029	36	0.00
$950,000	Home Depot 3% 1/4/2026	723	0.02
$450,000	Home Depot 3.125% 15/12/2049	246	0.01
$500,000	Home Depot 3.25% 15/4/2032	350	0.01
$700,000	Home Depot 3.3% 15/4/2040	432	0.01
$200,000	Home Depot 3.35% 15/9/2025	154	0.00
$500,000	Home Depot 3.35% 15/4/2050	284	0.01
$600,000	Home Depot 3.35% 15/4/2050	341	0.01
$1,100,000	Home Depot 3.5% 15/9/2056	635	0.02
$900,000	Home Depot 3.625% 15/4/2052	534	0.02
$400,000	Home Depot 3.9% 6/12/2028	305	0.01
$400,000	Home Depot 3.9% 15/6/2047	253	0.01
$400,000	Home Depot 4% 15/9/2025	311	0.01
$300,000	Home Depot 4.2% 1/4/2043	204	0.01
$900,000	Home Depot 4.25% 1/4/2046	605	0.02
$400,000	Home Depot 4.4% 15/3/2045	276	0.01
$800,000	Home Depot 4.5% 6/12/2048	556	0.02
$400,000	Home Depot 4.875% 15/2/2044	295	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Home Depot 4.9% 15/4/2029	396	0.01
$1,000,000	Home Depot 4.95% 30/9/2026	791	0.02
$400,000	Home Depot 4.95% 15/9/2052	298	0.01
$300,000	Home Depot 5.4% 15/9/2040	237	0.01
$1,000,000	Home Depot 5.875% 16/12/2036	837	0.02
$200,000	Home Depot 5.95% 1/4/2041	168	0.01
$1,000,000	Honda Motor 2.271% 10/3/2025	768	0.02
$700,000	Honda Motor 2.534% 10/3/2027	516	0.02
$200,000	Honda Motor 2.967% 10/3/2032	138	0.00
$500,000	Hongkong Land Finance Cayman Islands 2.25% 15/7/2031	318	0.01
$600,000	Hongkong Land Finance Cayman Islands 5.25% 14/7/2033Ø	465	0.01
$750,000	Hormel Foods 1.8% 11/6/2030	491	0.01
$500,000	Host Hotels & Resorts 3.375% 15/12/2029	349	0.01
$300,000	Host Hotels & Resorts 3.5% 15/9/2030	208	0.01
$375,000	Host Hotels & Resorts 4% 15/6/2025	290	0.01
$150,000	Howmet Aerospace 3% 15/1/2029	106	0.00
$200,000	Howmet Aerospace 5.9% 1/2/2027	160	0.00
$500,000	Howmet Aerospace 5.95% 1/2/2037	401	0.01
$100,000	HP 1.45% 17/6/2026	73	0.00
$200,000	HP 2.2% 17/6/2025	152	0.00
$1,000,000	HP 2.65% 17/6/2031	658	0.02
$300,000	HP 3% 17/6/2027	221	0.01
$395,000	HP 3.4% 17/6/2030	281	0.01
$500,000	HP 4% 15/4/2029	376	0.01
$300,000	HP 4.2% 15/4/2032	219	0.01
$250,000	HP 4.75% 15/1/2028	195	0.01
$350,000	HP 5.5% 15/1/2033	277	0.01
$600,000	HP 6% 15/9/2041	482	0.01
$400,000	HPHT Finance 21 2% 19/3/2026	295	0.01
$800,000	HSBC 1.589% 24/5/2027	579	0.02
$800,000	HSBC 1.645% 18/4/2026	603	0.02
$700,000	HSBC 2.013% 22/9/2028	490	0.01
$500,000	HSBC 2.099% 4/6/2026	378	0.01
$1,025,000	HSBC 2.206% 17/8/2029	702	0.02
$700,000	HSBC 2.251% 22/11/2027	506	0.01
$600,000	HSBC 2.251% 22/11/2027	434	0.01
$500,000	HSBC 2.357% 18/8/2031	324	0.01
$1,425,000	HSBC 2.804% 24/5/2032	928	0.03
$600,000	HSBC 2.848% 4/6/2031	404	0.01
$1,100,000	HSBC 2.871% 22/11/2032	714	0.02
$800,000	HSBC 2.999% 10/3/2026	614	0.02
$500,000	HSBC 3.9% 25/5/2026	383	0.01
$800,000	HSBC 3.973% 22/5/2030	585	0.02
$500,000	HSBC 3.973% 22/5/2030	366	0.01
$1,700,000	HSBC 4.041% 13/3/2028	1,286	0.04
$425,000	HSBC 4.25% 18/8/2025	329	0.01
$1,300,000	HSBC 4.292% 12/9/2026	1,007	0.03
$1,700,000	HSBC 4.3% 8/3/2026	1,316	0.04
$700,000	HSBC 4.375% 23/11/2026	538	0.02
$800,000	HSBC 4.583% 19/6/2029	608	0.02
$700,000	HSBC 4.583% 19/6/2029	532	0.02
$1,000,000	HSBC 4.755% 9/6/2028	771	0.02
$1,100,000	HSBC 4.762% 29/3/2033	797	0.02
$1,300,000	HSBC 4.95% 31/3/2030	1,006	0.03
$800,000	HSBC 5.21% 11/8/2028	626	0.02
$850,000	HSBC 5.25% 14/3/2044	636	0.02
$1,000,000	HSBC 5.402% 11/8/2033	775	0.02
$1,500,000	HSBC 5.887% 14/8/2027	1,193	0.03
$300,000	HSBC 6.1% 14/1/2042	258	0.01
$1,350,000	HSBC 6.161% 9/3/2029	1,089	0.03
$1,000,000	HSBC 6.254% 9/3/2034Ø	818	0.02
$1,700,000	HSBC 6.332% 9/3/2044	1,405	0.04
$800,000	HSBC 6.5% 2/5/2036	665	0.02
$325,000	HSBC 6.5% 2/5/2036	262	0.01
$100,000	HSBC 6.5% 15/9/2037	83	0.00
$900,000	HSBC 6.5% 15/9/2037	727	0.02
$1,000,000	HSBC 6.547% 20/6/2034	805	0.02
$200,000	HSBC 6.8% 1/6/2038	170	0.01
$500,000	HSBC 6.8% 1/6/2038	413	0.01
$400,000	HSBC 7.336% 3/11/2026	325	0.01
$1,100,000	HSBC 7.39% 3/11/2028	921	0.03
$1,350,000	HSBC 7.399% 13/11/2034	1,145	0.03
$900,000	HSBC 8.113% 3/11/2033	802	0.02
$650,000	HSBC Bank USA 7% 15/1/2039	580	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$650,000	HSBC Capital Funding Dollar 1 10.176% Perpetual 30/6/2030	645	0.02
$600,000	Hubbell 3.5% 15/2/2028	447	0.01
$500,000	Humana 1.35% 3/2/2027	354	0.01
$400,000	Humana 2.15% 3/2/2032	250	0.01
$600,000	Humana 3.125% 15/8/2029	428	0.01
$700,000	Humana 3.7% 23/3/2029	516	0.02
$200,000	Humana 3.85% 1/10/2024	156	0.00
$200,000	Humana 3.95% 15/3/2027	152	0.00
$200,000	Humana 3.95% 15/8/2049	121	0.00
$350,000	Humana 4.625% 1/12/2042	240	0.01
$100,000	Humana 4.8% 15/3/2047	69	0.00
$400,000	Humana 4.95% 1/10/2044	284	0.01
$300,000	Humana 5.5% 15/3/2053	228	0.01
$650,000	Humana 5.75% 1/12/2028	523	0.02
$200,000	Humana 5.875% 1/3/2033	162	0.00
$500,000	Humana 5.95% 15/3/2034	408	0.01
$300,000	Huntington Bancshares 2.487% 15/8/2036	179	0.01
$500,000	Huntington Bancshares 5.709% 2/2/2035	389	0.01
$1,000,000	Huntington Bancshares 6.208% 21/8/2029	803	0.02
$700,000	Huntington National Bank 4.552% 17/5/2028	533	0.02
$800,000	Huntington National Bank 5.65% 10/1/2030	628	0.02
$100,000	Huntsman International 2.95% 15/6/2031	65	0.00
$400,000	Huntsman International 4.5% 1/5/2029	300	0.01
$200,000	Huntsman International 4.5% 1/5/2029	150	0.00
$100,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033	91	0.00
$500,000	Hutchison Whampoa International 14 3.625% 31/10/2024	390	0.01
$500,000	Hyatt Hotels 4.375% 15/9/2028	379	0.01
$600,000	Hyatt Hotels 5.75% 30/1/2027	480	0.01
$400,000	Hysan MTN 2.82% 4/9/2029	271	0.01
$300,000	Hyundai Capital America 1.5% 15/6/2026	217	0.01
$1,000,000	Hyundai Capital America 1.65% 17/9/2026	720	0.02
$800,000	Hyundai Capital America 2% 15/6/2028	553	0.02
$500,000	Hyundai Capital America 3% 10/2/2027	371	0.01
$750,000	Hyundai Capital America 5.25% 8/1/2027Ø	591	0.02
$700,000	Hyundai Capital America 5.4% 8/1/2031	554	0.02
$1,000,000	Hyundai Capital America 5.5% 30/3/2026	791	0.02
$1,000,000	Hyundai Capital America 5.68% 26/6/2028	800	0.02
$700,000	Hyundai Capital America 5.7% 26/6/2030	561	0.02
$600,000	Hyundai Capital America 5.8% 1/4/2030	484	0.01
$200,000	Hyundai Capital America 6% 11/7/2025	159	0.00
$1,000,000	Hyundai Capital America 6.1% 21/9/2028	813	0.02
$300,000	Iberdrola International 6.75% 15/7/2036	264	0.01
$500,000	IBM International Capital 4.6% 5/2/2027	390	0.01
$800,000	IBM International Capital 4.75% 5/2/2031	615	0.02
$1,000,000	IBM International Capital 4.9% 5/2/2034	765	0.02
$800,000	IBM International Capital 5.25% 5/2/2044	603	0.02
$1,000,000	ICBCIL Finance 2.25% 2/11/2026	728	0.02
$500,000	ICICI Bank 3.8% 14/12/2027	374	0.01
$300,000	IFC Development Corporate Treasury 3.625% 17/4/2029Ø	218	0.01
$500,000	Illinois Tool Works 2.65% 15/11/2026	375	0.01
$350,000	Illinois Tool Works 3.9% 1/9/2042	233	0.01
$300,000	Illinois Tool Works 4.875% 15/9/2041	226	0.01
$500,000	Illumina 2.55% 23/3/2031	324	0.01
$700,000	ING Groep 1.4% 1/7/2026	524	0.02
$500,000	ING Groep 1.726% 1/4/2027	365	0.01
$500,000	ING Groep 2.727% 1/4/2032	332	0.01
$400,000	ING Groep 3.869% 28/3/2026	310	0.01
$300,000	ING Groep 3.95% 29/3/2027	228	0.01
$600,000	ING Groep 4.017% 28/3/2028	455	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	ING Groep 4.05% 9/4/2029	224	0.01
$400,000	ING Groep 4.05% 9/4/2029	299	0.01
$300,000	ING Groep 4.252% 28/3/2033	218	0.01
$400,000	ING Groep 4.55% 2/10/2028	308	0.01
$400,000	ING Groep 4.625% 6/1/2026	312	0.01
$1,000,000	ING Groep 6.083% 11/9/2027	800	0.02
$700,000	ING Groep 6.114% 11/9/2034	568	0.02
$500,000	Ingersoll Rand 5.4% 14/8/2028	398	0.01
$500,000	Ingersoll Rand 5.7% 14/8/2033	402	0.01
$500,000	Ingredion 2.9% 1/6/2030	346	0.01
$150,000	Ingredion 3.9% 1/6/2050	86	0.00
$500,000	Intact Financial 5.459% 22/9/2032	391	0.01
$675,000	Intel 1.6% 12/8/2028	463	0.01
$800,000	Intel 2% 12/8/2031	511	0.02
$500,000	Intel 2.45% 15/11/2029	345	0.01
$561,000	Intel 2.45% 15/11/2029	388	0.01
$500,000	Intel 2.6% 19/5/2026	376	0.01
$150,000	Intel 2.8% 12/8/2041	84	0.00
$300,000	Intel 2.8% 12/8/2041	167	0.01
$75,000	Intel 3.05% 12/8/2051	39	0.00
$700,000	Intel 3.05% 12/8/2051	364	0.01
$50,000	Intel 3.1% 15/2/2060	25	0.00
$725,000	Intel 3.1% 15/2/2060	361	0.01
$300,000	Intel 3.15% 11/5/2027	225	0.01
$400,000	Intel 3.15% 11/5/2027	300	0.01
$250,000	Intel 3.2% 12/8/2061	126	0.00
$600,000	Intel 3.25% 15/11/2049	325	0.01
$1,025,000	Intel 3.4% 25/3/2025	794	0.02
$1,100,000	Intel 3.7% 29/7/2025	851	0.02
$1,106,000	Intel 3.734% 8/12/2047	663	0.02
$500,000	Intel 3.75% 25/3/2027	382	0.01
$1,000,000	Intel 3.75% 5/8/2027	761	0.02
$500,000	Intel 3.9% 25/3/2030	371	0.01
$750,000	Intel 3.9% 25/3/2030	557	0.02
$500,000	Intel 4% 15/12/2032	363	0.01
$300,000	Intel 4.1% 11/5/2047	193	0.01
$800,000	Intel 4.15% 5/8/2032	592	0.02
$300,000	Intel 4.6% 25/3/2040	219	0.01
$750,000	Intel 4.75% 25/3/2050	526	0.02
$400,000	Intel 4.8% 1/10/2041	293	0.01
$600,000	Intel 4.875% 10/2/2026	473	0.01
$1,200,000	Intel 4.875% 10/2/2028	946	0.03
$400,000	Intel 4.9% 29/7/2045	296	0.01
$305,000	Intel 4.9% 5/8/2052	220	0.01
$500,000	Intel 4.9% 5/8/2052	361	0.01
$400,000	Intel 4.95% 25/3/2060	286	0.01
$400,000	Intel 5.05% 5/8/2062	289	0.01
$900,000	Intel 5.125% 10/2/2030	715	0.02
$1,000,000	Intel 5.2% 10/2/2033	787	0.02
$600,000	Intel 5.6% 21/2/2054	470	0.01
$1,000,000	Intel 5.625% 10/2/2043	799	0.02
$1,350,000	Intel 5.7% 10/2/2053	1,073	0.03
$500,000	Intel 5.9% 10/2/2063	407	0.01
$1,000,000	Interchile 4.5% 30/6/2056	624	0.02
$500,000	International Business Machines 1.7% 15/5/2027	357	0.01
$500,000	International Business Machines 1.95% 15/5/2030	330	0.01
$300,000	International Business Machines 2.2% 9/2/2027	219	0.01
$400,000	International Business Machines 2.72% 9/2/2032	273	0.01
$200,000	International Business Machines 2.85% 15/5/2040	114	0.00
$600,000	International Business Machines 2.95% 15/5/2050	311	0.01
$1,000,000	International Business Machines 3.3% 15/5/2026	761	0.02
$300,000	International Business Machines 3.3% 27/1/2027	226	0.01
$725,000	International Business Machines 3.43% 9/2/2052	406	0.01
$500,000	International Business Machines 3.45% 19/2/2026	383	0.01
$100,000	International Business Machines 3.5% 15/5/2029	74	0.00
$1,400,000	International Business Machines 3.5% 15/5/2029	1,032	0.03
$1,000,000	International Business Machines 4% 27/7/2025	778	0.02
$500,000	International Business Machines 4% 20/6/2042	326	0.01
$600,000	International Business Machines 4.15% 27/7/2027	462	0.01
$750,000	International Business Machines 4.15% 15/5/2039	515	0.02
$300,000	International Business Machines 4.15% 15/5/2039	206	0.01
$850,000	International Business Machines 4.25% 15/5/2049	560	0.02
$600,000	International Business Machines 4.4% 27/7/2032	452	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	International Business Machines 4.5% 6/2/2028	623	0.02
$500,000	International Business Machines 4.7% 19/2/2046	353	0.01
$300,000	International Business Machines 4.9% 27/7/2052	218	0.01
$800,000	International Business Machines 5.1% 6/2/2053	599	0.02
$211,000	International Business Machines 5.6% 30/11/2039	171	0.01
$800,000	International Business Machines 6.5% 15/1/2028	667	0.02
$300,000	International Business Machines 7% 30/10/2025	245	0.01
$500,000	International Flavors & Fragrances 1.23% 1/10/2025	368	0.01
$900,000	International Flavors & Fragrances 1.832% 15/10/2027	625	0.02
$500,000	International Flavors & Fragrances 2.3% 1/11/2030	324	0.01
$250,000	International Flavors & Fragrances 3.268% 15/11/2040	138	0.00
$1,000,000	International Flavors & Fragrances 3.468% 1/12/2050	515	0.02
$200,000	International Flavors & Fragrances 4.375% 1/6/2047	118	0.00
$300,000	International Flavors & Fragrances 4.375% 1/6/2047	176	0.01
$200,000	International Flavors & Fragrances 5% 26/9/2048	132	0.00
$554,000	International Paper 4.35% 15/8/2048	368	0.01
$200,000	International Paper 4.4% 15/8/2047	130	0.00
$450,000	International Paper 4.8% 15/6/2044	314	0.01
$150,000	International Paper 5% 15/9/2035Ø	114	0.00
$200,000	International Paper 5.15% 15/5/2046	145	0.00
$200,000	International Paper 6% 15/11/2041	162	0.00
$75,000	International Paper 7.3% 15/11/2039	68	0.00
$600,000	Interpublic of 3.375% 1/3/2041	345	0.01
$50,000	Interpublic of 4.75% 30/3/2030	38	0.00
$550,000	Interpublic of 5.375% 15/6/2033	429	0.01
$150,000	Interpublic of 5.4% 1/10/2048	109	0.00
$200,000	Intesa Sanpaolo 3.875% 12/1/2028	145	0.00
$500,000	Intesa Sanpaolo 4% 23/9/2029	358	0.01
$200,000	Intesa Sanpaolo 4.7% 23/9/2049	115	0.00
$500,000	Intesa Sanpaolo 6.625% 20/6/2033	399	0.01
$400,000	Intesa Sanpaolo 7% 21/11/2025	322	0.01
$1,100,000	Intesa Sanpaolo 7.2% 28/11/2033	909	0.03
$500,000	Intesa Sanpaolo 7.778% 20/6/2054	397	0.01
$700,000	Intesa Sanpaolo 7.8% 28/11/2053	597	0.02
$700,000	Intesa Sanpaolo 8.248% 21/11/2033	599	0.02
$1,450,000	Intuit 5.125% 15/9/2028	1,159	0.03
$600,000	Intuit 5.2% 15/9/2033	478	0.01
$750,000	Intuit 5.25% 15/9/2026	597	0.02
$600,000	Intuit 5.5% 15/9/2053	484	0.01
$500,000	Inversiones CMPC 3.85% 13/1/2030	358	0.01
$300,000	Inversiones CMPC 4.375% 4/4/2027	228	0.01
$300,000	Inversiones CMPC 6.125% 23/6/2033	239	0.01
$400,000	Inversiones La Construccion 4.75% 7/2/2032	268	0.01
$200,000	Invesco Finance 5.375% 30/11/2043	151	0.00
$500,000	Invitation Homes Operating Partnership 4.15% 15/4/2032	356	0.01
$250,000	Invitation Homes Operating Partnership 5.45% 15/8/2030	196	0.01
$500,000	Invitation Homes Operating Partnership 5.5% 15/8/2033	388	0.01
$1,000,000	IQVIA 6.25% 1/2/2029	813	0.02
$800,000	Israel Discount Bank 5.375% 26/1/2028	616	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	ITR Concession 5.183% 15/7/2035	407	0.01
$800,000	J M Smucker 5.9% 15/11/2028	650	0.02
$1,000,000	J M Smucker 6.2% 15/11/2033	833	0.02
$800,000	J M Smucker 6.5% 15/11/2043	673	0.02
$600,000	J M Smucker 6.5% 15/11/2053	511	0.02
$400,000	JAB 3.75% 28/5/2051	203	0.01
$250,000	JAB 4.5% 8/4/2052	145	0.00
$300,000	Jabil 3% 15/1/2031	201	0.01
$500,000	Jabil 3.6% 15/1/2030	355	0.01
$150,000	Jabil 3.95% 12/1/2028	112	0.00
$483,000	Jackson Financial 3.125% 23/11/2031	315	0.01
$200,000	Jackson Financial 4% 23/11/2051	112	0.00
$600,000	Jackson National Life Global Funding 5.25% 12/4/2028	456	0.01
$400,000	JB Hunt Transport Services 3.875% 1/3/2026	309	0.01
$200,000	JD.com 3.875% 29/4/2026	153	0.00
$200,000	JD.com 4.125% 14/1/2050	122	0.00
$400,000	JDE Peet's 1.375% 15/1/2027	282	0.01
$500,000	Jefferies Financial 2.625% 15/10/2031	322	0.01
$300,000	Jefferies Financial 2.75% 15/10/2032	191	0.01
$300,000	Jefferies Financial 4.15% 23/1/2030	221	0.01
$50,000	Jefferies Financial 4.85% 15/1/2027	39	0.00
$600,000	Jefferies Financial 5.875% 21/7/2028	483	0.01
$250,000	Jefferies Financial 6.25% 15/1/2036	202	0.01
$700,000	Jefferies Financial 6.45% 8/6/2027	570	0.02
$150,000	Jefferies Financial 6.5% 20/1/2043	122	0.00
$300,000	Jersey Central Power & Light 2.75% 1/3/2032	195	0.01
$500,000	John Deere Capital 0.7% 15/1/2026	366	0.01
$500,000	John Deere Capital 1.05% 17/6/2026	362	0.01
$200,000	John Deere Capital 1.25% 10/1/2025	153	0.00
$700,000	John Deere Capital 1.45% 15/1/2031	445	0.01
$400,000	John Deere Capital 1.5% 6/3/2028	278	0.01
$500,000	John Deere Capital 1.7% 11/1/2027	362	0.01
$300,000	John Deere Capital 2% 17/6/2031	196	0.01
$400,000	John Deere Capital 2.125% 7/3/2025	307	0.01
$400,000	John Deere Capital 2.25% 14/9/2026	296	0.01
$200,000	John Deere Capital 2.35% 8/3/2027	147	0.00
$300,000	John Deere Capital 2.65% 10/6/2026	226	0.01
$500,000	John Deere Capital 2.8% 18/7/2029	359	0.01
$300,000	John Deere Capital 3.05% 6/1/2028	223	0.01
$500,000	John Deere Capital 3.35% 18/4/2029	370	0.01
$450,000	John Deere Capital 3.4% 6/6/2025	348	0.01
$100,000	John Deere Capital 3.4% 11/9/2025	77	0.00
$600,000	John Deere Capital 3.45% 13/3/2025	466	0.01
$500,000	John Deere Capital 3.45% 7/3/2029	372	0.01
$575,000	John Deere Capital 3.9% 7/6/2032	422	0.01
$500,000	John Deere Capital 4.05% 8/9/2025	390	0.01
$1,000,000	John Deere Capital 4.35% 15/9/2032	763	0.02
$1,000,000	John Deere Capital 4.5% 8/1/2027	783	0.02
$500,000	John Deere Capital 4.55% 11/10/2024	393	0.01
$400,000	John Deere Capital 4.7% 10/6/2030	313	0.01
$500,000	John Deere Capital 4.75% 8/6/2026	394	0.01
$800,000	John Deere Capital 4.8% 9/1/2026	631	0.02
$1,250,000	John Deere Capital 4.95% 14/7/2028	992	0.03

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	John Deere Capital 5.15% 8/9/2033	481	0.01
$1,000,000	Johnson & Johnson 0.95% 1/9/2027	698	0.02
$825,000	Johnson & Johnson 1.3% 1/9/2030	533	0.02
$100,000	Johnson & Johnson 2.1% 1/9/2040	53	0.00
$300,000	Johnson & Johnson 2.25% 1/9/2050	145	0.00
$1,550,000	Johnson & Johnson 2.45% 1/3/2026	1,171	0.03
$600,000	Johnson & Johnson 2.45% 1/9/2060	276	0.01
$700,000	Johnson & Johnson 2.625% 15/1/2025	541	0.02
$500,000	Johnson & Johnson 2.9% 15/1/2028	374	0.01
$500,000	Johnson & Johnson 3.4% 15/1/2038	334	0.01
$1,200,000	Johnson & Johnson 3.5% 15/1/2048	742	0.02
$200,000	Johnson & Johnson 3.55% 1/3/2036	139	0.00
$500,000	Johnson & Johnson 3.625% 3/3/2037	346	0.01
$1,100,000	Johnson & Johnson 3.7% 1/3/2046	707	0.02
$250,000	Johnson & Johnson 3.75% 3/3/2047	161	0.00
$250,000	Johnson & Johnson 4.375% 5/12/2033	194	0.01
$300,000	Johnson & Johnson 4.375% 5/12/2033	233	0.01
$300,000	Johnson & Johnson 4.5% 1/9/2040	224	0.01
$400,000	Johnson & Johnson 4.85% 15/5/2041	309	0.01
$250,000	Johnson & Johnson 4.95% 15/5/2033	204	0.01
$500,000	Johnson & Johnson 5.85% 15/7/2038	432	0.01
$300,000	Johnson & Johnson 5.95% 15/8/2037	260	0.01
$600,000	Johnson & Son 4.75% 15/10/2046	421	0.01
$600,000	Johnson & Son 5.75% 15/2/2033	475	0.01
$373,000	Johnson Controls International 3.9% 14/2/2026	287	0.01
$200,000	Johnson Controls International 4.5% 15/2/2047	135	0.00
$300,000	Johnson Controls International 4.625% 2/7/2044	206	0.01
$200,000	Johnson Controls International 4.95% 2/7/2064	138	0.00
$83,000	Johnson Controls International 5.125% 14/9/2045	60	0.00
$500,000	Johnson Controls International / Tyco Fire & Security Finance 1.75% 15/9/2030	323	0.01
$700,000	Johnson Controls International / Tyco Fire & Security Finance 2% 16/9/2031	443	0.01
$500,000	Jones Lang LaSalle 6.875% 1/12/2028	414	0.01
$200,000	Juniper Networks 2% 10/12/2030	127	0.00
$300,000	Juniper Networks 5.95% 15/3/2041	234	0.01
$700,000	KBC 5.796% 19/1/2029	556	0.02
$300,000	KBC 6.324% 21/9/2034	245	0.01
$200,000	Kellanova 2.1% 1/6/2030	133	0.00
$500,000	Kellanova 2.1% 1/6/2030	332	0.01
$600,000	Kellanova 3.25% 1/4/2026	456	0.01
$200,000	Kellanova 3.4% 15/11/2027	149	0.00
$300,000	Kellanova 4.5% 1/4/2046	203	0.01
$500,000	Kellanova 5.25% 1/3/2033	391	0.01
$600,000	Kemper 3.8% 23/2/2032	398	0.01
$400,000	Kennametal 4.625% 15/6/2028	307	0.01
$500,000	Kenvue 4.9% 22/3/2033	389	0.01
$500,000	Kenvue 5% 22/3/2030	395	0.01
$500,000	Kenvue 5.05% 22/3/2028	398	0.01
$500,000	Kenvue 5.05% 22/3/2053[Ø]	378	0.01
$800,000	Kenvue 5.1% 22/3/2043	613	0.02
$500,000	Kenvue 5.2% 22/3/2063	379	0.01
$200,000	Keurig Dr Pepper 2.25% 15/3/2031	131	0.00
$300,000	Keurig Dr Pepper 3.2% 1/5/2030	214	0.01
$750,000	Keurig Dr Pepper 3.4% 15/11/2025	574	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Keurig Dr Pepper 3.43% 15/6/2027	301	0.01
$250,000	Keurig Dr Pepper 3.8% 1/5/2050	150	0.00
$600,000	Keurig Dr Pepper 3.95% 15/4/2029	451	0.01
$300,000	Keurig Dr Pepper 4.05% 15/4/2032	219	0.01
$248,000	Keurig Dr Pepper 4.417% 25/5/2025	194	0.01
$400,000	Keurig Dr Pepper 4.42% 15/12/2046	263	0.01
$300,000	Keurig Dr Pepper 4.5% 15/11/2045	203	0.01
$200,000	Keurig Dr Pepper 4.5% 15/4/2052	133	0.00
$1,000,000	Keurig Dr Pepper 4.5% 15/4/2052	665	0.02
$350,000	Keurig Dr Pepper 4.597% 25/5/2028	272	0.01
$100,000	Keurig Dr Pepper 5.085% 25/5/2048	73	0.00
$1,000,000	KeyBank 4.15% 8/8/2025	765	0.02
$800,000	KeyBank 5% 26/1/2033	576	0.02
$1,000,000	KeyBank 5.85% 15/11/2027	780	0.02
$750,000	KeyCorp 2.25% 6/4/2027	529	0.02
$800,000	KeyCorp 2.55% 1/10/2029	527	0.02
$300,000	KeyCorp 4.1% 30/4/2028	222	0.01
$200,000	KeyCorp 4.15% 29/10/2025	153	0.00
$400,000	Keysight Technologies 3% 30/10/2029	281	0.01
$400,000	KeySpan Gas East 2.742% 15/8/2026	295	0.01
$300,000	KeySpan Gas East 5.819% 1/4/2041	223	0.01
$300,000	KeySpan Gas East 5.994% 6/3/2033	235	0.01
$700,000	KFH Sukuk 5.011% 17/1/2029	549	0.02
$400,000	Kia 2.375% 14/2/2025	306	0.01
$400,000	Kia 2.75% 14/2/2027	293	0.01
$200,000	Kilroy Realty 2.65% 15/11/2033	115	0.00
$200,000	Kilroy Realty 3.05% 15/2/2030	132	0.00
$200,000	Kilroy Realty 4.25% 15/8/2029	144	0.00
$200,000	Kilroy Realty 4.375% 1/10/2025	154	0.00
$500,000	Kilroy Realty 4.75% 15/12/2028	371	0.01
$600,000	Kilroy Realty 6.25% 15/1/2036	454	0.01
$300,000	Kimberly-Clark 1.05% 15/9/2027	209	0.01
$200,000	Kimberly-Clark 2% 2/11/2031	130	0.00
$200,000	Kimberly-Clark 2.875% 7/2/2050	107	0.00
$500,000	Kimberly-Clark 3.1% 26/3/2030	359	0.01
$500,000	Kimberly-Clark 3.2% 25/4/2029	366	0.01
$200,000	Kimberly-Clark 3.2% 30/7/2046	114	0.00
$200,000	Kimberly-Clark 3.9% 4/5/2047	126	0.00
$200,000	Kimberly-Clark 3.95% 1/11/2028	153	0.00
$750,000	Kimberly-Clark 6.625% 1/8/2037	680	0.02
$600,000	Kimco Realty 1.9% 1/3/2028	415	0.01
$175,000	Kimco Realty 2.8% 1/10/2026	130	0.00
$675,000	Kimco Realty 3.2% 1/4/2032	452	0.01
$300,000	Kimco Realty 4.125% 1/12/2046	179	0.01
$150,000	Kimco Realty 4.25% 1/4/2045	92	0.00
$300,000	Kimco Realty 4.45% 1/9/2047	187	0.01
$600,000	Kimco Realty 6.4% 1/3/2034	498	0.01
$600,000	King Power Capital 5.625% 3/11/2024	474	0.01
$300,000	Kinross Gold 6.875% 1/9/2041	247	0.01
$500,000	KKR Finance II 5.5% 1/2/2043	372	0.01
$400,000	KKR Finance III 5.125% 1/6/2044	286	0.01
$200,000	KKR Finance VI 3.75% 1/7/2029	146	0.00
$200,000	KKR Finance VII 3.625% 25/2/2050	110	0.00
$638,000	KKR Finance VIII 3.5% 25/8/2050	345	0.01
$400,000	KKR Finance X 3.25% 15/12/2051	209	0.01
$300,000	KKR Finance XII 4.85% 17/5/2032	226	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	KLA 3.3% 1/3/2050	113	0.00
$200,000	KLA 4.1% 15/3/2029	153	0.00
$775,000	KLA 4.65% 15/7/2032Ø	595	0.02
$1,375,000	KLA 4.95% 15/7/2052	1,022	0.03
$200,000	KLA 5% 15/3/2049	150	0.00
$200,000	KLA 5.65% 1/11/2034	164	0.00
$302,000	Koninklijke Ahold Delhaize 5.7% 1/10/2040	235	0.01
$200,000	Koninklijke Philips 5% 15/3/2042	142	0.00
$200,000	Koninklijke Philips 6.875% 11/3/2038	169	0.01
$1,000,000	Kookmin Bank 1.375% 6/5/2026	729	0.02
$900,000	Kookmin Bank 2.125% 15/2/2025	689	0.02
$525,000	Kookmin Bank 2.375% 15/2/2027	384	0.01
$600,000	Korea Investment & 6.875% 6/11/2026	480	0.01
$300,000	Kroger 1.7% 15/1/2031	189	0.01
$150,000	Kroger 2.2% 1/5/2030	100	0.00
$500,000	Kroger 2.65% 15/10/2026	371	0.01
$250,000	Kroger 3.5% 1/2/2026	192	0.01
$200,000	Kroger 3.7% 1/8/2027	152	0.00
$200,000	Kroger 3.875% 15/10/2046	119	0.00
$600,000	Kroger 3.95% 15/1/2050	370	0.01
$300,000	Kroger 4.45% 1/2/2047	200	0.01
$300,000	Kroger 4.5% 15/1/2029	231	0.01
$200,000	Kroger 4.65% 15/1/2048	137	0.00
$300,000	Kroger 5% 15/4/2042	216	0.01
$300,000	Kroger 5.15% 1/8/2043	218	0.01
$200,000	Kroger 5.4% 15/1/2049	153	0.00
$300,000	Kroger 7.5% 1/4/2031	267	0.01
$700,000	Kroger 7.7% 1/6/2029	612	0.02
$1,000,000	Kyndryl 2.7% 15/10/2028	692	0.02
$800,000	Kyndryl 3.15% 15/10/2031	520	0.02
$125,000	Laboratory of America 1.55% 1/6/2026	91	0.00
$500,000	Laboratory of America 2.7% 1/6/2031	334	0.01
$300,000	Laboratory of America 2.95% 1/12/2029	211	0.01
$485,000	Laboratory of America 3.6% 1/2/2025	376	0.01
$150,000	Laboratory of America 3.6% 1/9/2027	113	0.00
$200,000	Laboratory of America 4.7% 1/2/2045	140	0.00
$1,000,000	Lam Research 1.9% 15/6/2030	661	0.02
$400,000	Lam Research 2.875% 15/6/2050	212	0.01
$200,000	Lam Research 2.875% 15/6/2050	106	0.00
$400,000	Lam Research 3.75% 15/3/2026	308	0.01
$400,000	Lam Research 4% 15/3/2029	305	0.01
$200,000	Lam Research 4% 15/3/2029	152	0.00
$200,000	Lam Research 4.875% 15/3/2049	148	0.00
$500,000	Lazard 3.625% 1/3/2027	374	0.01
$500,000	Lazard 3.75% 13/2/2025	387	0.01
$300,000	Lear 2.6% 15/1/2032	191	0.01
$200,000	Lear 3.5% 30/5/2030	141	0.00
$100,000	Lear 3.55% 15/1/2052	53	0.00
$500,000	Lear 3.8% 15/9/2027	378	0.01
$200,000	Lear 4.25% 15/5/2029	150	0.00
$200,000	Lear 5.25% 15/5/2049	141	0.00
$700,000	Legal & General 5.25% 21/3/2047	535	0.02
$200,000	Legg Mason 5.625% 15/1/2044	157	0.00
$500,000	Leggett & Platt 3.5% 15/11/2027	368	0.01
$800,000	Leggett & Platt 4.4% 15/3/2029	598	0.02
$200,000	Legrand France 8.5% 15/2/2025	162	0.00
$459,000	Leland Stanford Junior University 1.289% 1/6/2027	326	0.01
$300,000	Leland Stanford Junior University 2.413% 1/6/2050	151	0.00
$111,000	Leland Stanford Junior University 3.647% 1/5/2048	72	0.00
$500,000	Lennar 4.75% 30/5/2025	391	0.01
$600,000	Lennar 4.75% 29/11/2027	466	0.01
$500,000	Lennar 5.25% 1/6/2026	394	0.01
$400,000	Lennox International 1.7% 1/8/2027	283	0.01
$500,000	Lenovo 3.421% 2/11/2030	343	0.01
$500,000	Lenovo 5.831% 27/1/2028	398	0.01
$500,000	LG Chem 1.375% 7/7/2026Ø	359	0.01
$450,000	LG Chem 4.375% 14/7/2025	349	0.01
$500,000	Liberty Mutual 3.95% 15/5/2060	281	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$450,000	Liberty Mutual 3.951% 15/10/2050	264	0.01
$300,000	Liberty Mutual 3.951% 15/10/2050	176	0.01
$100,000	Liberty Mutual 4.569% 1/2/2029	76	0.00
$450,000	Liberty Mutual 5.5% 15/6/2052	338	0.01
$300,000	Liberty Mutual 6.5% 1/5/2042	234	0.01
$500,000	Liberty Utilities Finance GP 1 2.05% 15/9/2030	312	0.01
$800,000	Lincoln National 3.05% 15/1/2030	552	0.02
$150,000	Lincoln National 3.35% 9/3/2025	116	0.00
$100,000	Lincoln National 3.8% 1/3/2028	75	0.00
$400,000	Lincoln National 4.35% 1/3/2048	243	0.01
$100,000	Lincoln National 6.3% 9/10/2037	81	0.00
$125,000	Lincoln National 7% 15/6/2040	106	0.00
$250,000	Linde 1.1% 10/8/2030	158	0.00
$100,000	Linde 2% 10/8/2050	44	0.00
$200,000	Linde 3.2% 30/1/2026	153	0.00
$250,000	Linde 3.55% 7/11/2042	158	0.00
$1,000,000	Linde 4.7% 5/12/2025	786	0.02
$600,000	Link Finance Cayman 2009 2.75% 19/1/2032	393	0.01
$500,000	LKQ 5.75% 15/6/2028	398	0.01
$400,000	LKQ 6.25% 15/6/2033	323	0.01
$500,000	Lloyds Bank 3.5% 14/5/2025	386	0.01
$700,000	Lloyds Banking 1.627% 11/5/2027	507	0.01
$500,000	Lloyds Banking 2.438% 5/2/2026	383	0.01
$225,000	Lloyds Banking 2.438% 5/2/2026	172	0.01
$700,000	Lloyds Banking 3.369% 14/12/2046	374	0.01
$500,000	Lloyds Banking 3.574% 7/11/2028	368	0.01
$325,000	Lloyds Banking 3.75% 11/1/2027	246	0.01
$700,000	Lloyds Banking 3.75% 18/3/2028	524	0.02
$700,000	Lloyds Banking 4.344% 9/1/2048	432	0.01
$500,000	Lloyds Banking 4.375% 22/3/2028	381	0.01
$600,000	Lloyds Banking 4.45% 8/5/2025	468	0.01
$500,000	Lloyds Banking 4.55% 16/8/2028	383	0.01
$200,000	Lloyds Banking 4.55% 16/8/2028	153	0.00
$719,000	Lloyds Banking 4.582% 10/12/2025	557	0.02
$900,000	Lloyds Banking 4.65% 24/3/2026	698	0.02
$400,000	Lloyds Banking 4.716% 11/8/2026	312	0.01
$600,000	Lloyds Banking 4.976% 11/8/2033	450	0.01
$200,000	Lloyds Banking 5.3% 1/12/2045	147	0.00
$750,000	Lloyds Banking 5.462% 5/1/2028	590	0.02
$1,750,000	Lloyds Banking 5.679% 5/1/2035	1,360	0.04
$400,000	Lloyds Banking 5.871% 6/3/2029	319	0.01
$600,000	Lloyds Banking 5.985% 7/8/2027	477	0.01
$500,000	Lloyds Banking 7.953% 15/11/2033	439	0.01
$300,000	Lowe's 1.3% 15/4/2028	205	0.01
$1,000,000	Lowe's 1.7% 15/9/2028	686	0.02
$400,000	Lowe's 1.7% 15/10/2030	256	0.01
$400,000	Lowe's 1.7% 15/10/2030	256	0.01
$850,000	Lowe's 2.5% 15/4/2026	637	0.02
$200,000	Lowe's 2.625% 1/4/2031	134	0.00
$760,000	Lowe's 2.8% 15/9/2041	416	0.01
$500,000	Lowe's 3% 15/10/2050	253	0.01
$1,050,000	Lowe's 3.1% 3/5/2027	784	0.02
$100,000	Lowe's 3.35% 1/4/2027	75	0.00
$500,000	Lowe's 3.375% 15/9/2025	384	0.01
$200,000	Lowe's 3.5% 1/4/2051	110	0.00
$600,000	Lowe's 3.65% 5/4/2029	447	0.01
$500,000	Lowe's 3.65% 5/4/2029	372	0.01
$100,000	Lowe's 3.7% 15/4/2046	59	0.00
$1,150,000	Lowe's 3.75% 1/4/2032	821	0.02
$500,000	Lowe's 4% 15/4/2025	389	0.01
$600,000	Lowe's 4.05% 3/5/2047	375	0.01
$84,000	Lowe's 4.25% 15/9/2044	52	0.00
$1,100,000	Lowe's 4.25% 1/4/2052	695	0.02
$400,000	Lowe's 4.375% 15/9/2045	265	0.01
$300,000	Lowe's 4.45% 1/4/2062	188	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	Lowe's 4.45% 1/4/2062	157	0.00
$800,000	Lowe's 4.5% 15/4/2030	613	0.02
$500,000	Lowe's 4.55% 5/4/2049	331	0.01
$200,000	Lowe's 4.65% 15/4/2042	140	0.00
$750,000	Lowe's 5% 15/4/2033	583	0.02
$400,000	Lowe's 5% 15/9/2043	286	0.01
$175,000	Lowe's 5.125% 15/4/2050	127	0.00
$500,000	Lowe's 5.15% 1/7/2033Ø	392	0.01
$700,000	Lowe's 5.625% 15/4/2053	546	0.02
$500,000	Lowe's 5.75% 1/7/2053	398	0.01
$400,000	Lowe's 5.8% 15/9/2062	313	0.01
$200,000	Lowe's 5.85% 1/4/2063	158	0.00
$500,000	LPL 4% 15/3/2029	362	0.01
$1,000,000	LPL 6.75% 17/11/2028	824	0.02
$500,000	LSEGA Financing 1.375% 6/4/2026	364	0.01
$300,000	LSEGA Financing 2.5% 6/4/2031	199	0.01
$400,000	LSEGA Financing 3.2% 6/4/2041	235	0.01
$150,000	Lubrizol 6.5% 1/10/2034	133	0.00
$500,000	LXP Industrial Trust 2.375% 1/10/2031	312	0.01
$200,000	M&G 6.5% 20/10/2048	159	0.00
$500,000	M&T Bank 5.053% 27/1/2034	362	0.01
$1,000,000	M&T Bank 7.413% 30/10/2029	829	0.02
$400,000	Macquarie 1.34% 12/1/2027	292	0.01
$725,000	Macquarie 1.629% 23/9/2027	517	0.02
$600,000	Macquarie 1.935% 14/4/2028	422	0.01
$500,000	Macquarie 2.691% 23/6/2032	324	0.01
$500,000	Macquarie 2.871% 14/1/2033	324	0.01
$725,000	Macquarie 3.763% 28/11/2028	535	0.02
$300,000	Macquarie 5.033% 15/1/2030	234	0.01
$300,000	Macquarie 5.033% 15/1/2030	234	0.01
$1,000,000	Macquarie 5.108% 9/8/2026	785	0.02
$500,000	Macquarie 5.887% 15/6/2034	398	0.01
$800,000	Macquarie 6.255% 7/12/2034	653	0.02
$600,000	Macquarie Bank 2.3% 22/1/2025	461	0.01
$500,000	Macquarie Bank 3.052% 3/3/2036Ø	322	0.01
$400,000	Macquarie Bank 3.052% 3/3/2036	257	0.01
$600,000	Macquarie Bank 3.231% 21/3/2025	464	0.01
$600,000	Macquarie Bank 3.624% 3/6/2030	415	0.01
$450,000	Macquarie Bank 4.875% 10/6/2025	351	0.01
$500,000	MAF Sukuk 3.9325% 28/2/2030	368	0.01
$200,000	MAF Sukuk 4.638% 14/5/2029	154	0.00
$400,000	Magna International 2.45% 15/6/2030	271	0.01
$500,000	Magna International 4.15% 1/10/2025	388	0.01
$500,000	Main Street Capital 6.95% 1/3/2029	396	0.01
$500,000	Manufacturers & Traders Trust 2.9% 6/2/2025	384	0.01
$500,000	Manufacturers & Traders Trust 3.4% 17/8/2027	360	0.01
$1,000,000	Manufacturers & Traders Trust 4.65% 27/1/2026	769	0.02
$500,000	Manufacturers & Traders Trust 5.4% 21/11/2025	391	0.01
$200,000	Manulife Financial 2.484% 19/5/2027	146	0.00
$200,000	Manulife Financial 3.703% 16/3/2032	143	0.00
$300,000	Manulife Financial 4.061% 24/2/2032	226	0.01
$900,000	Manulife Financial 4.15% 4/3/2026	697	0.02
$1,100,000	Manulife Financial 5.375% 4/3/2046	844	0.02
$400,000	Markel 3.35% 17/9/2029	284	0.01
$400,000	Markel 3.45% 7/5/2052	215	0.01
$500,000	Markel 3.5% 1/11/2027	372	0.01
$200,000	Markel 5% 5/4/2046	140	0.00
$400,000	Markel 5% 20/5/2049	283	0.01
$600,000	Marriott International 2.75% 15/10/2033	381	0.01
$500,000	Marriott International 2.85% 15/4/2031	337	0.01
$150,000	Marriott International 3.125% 15/6/2026	113	0.00
$745,000	Marriott International 3.125% 15/6/2026	562	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Marriott International 3.5% 15/10/2032	275	0.01
$100,000	Marriott International 4% 15/4/2028	76	0.00
$100,000	Marriott International 4.625% 15/6/2030	76	0.00
$400,000	Marriott International 4.65% 1/12/2028	309	0.01
$450,000	Marriott International 4.9% 15/4/2029	351	0.01
$750,000	Marriott International 5.55% 15/10/2028	602	0.02
$415,000	Marriott International 5.75% 1/5/2025	329	0.01
$500,000	Marsh & McLennan 2.375% 15/12/2031	327	0.01
$500,000	Marsh & McLennan 3.75% 14/3/2026	385	0.01
$600,000	Marsh & McLennan 4.35% 30/1/2047	401	0.01
$500,000	Marsh & McLennan 4.375% 15/3/2029	385	0.01
$500,000	Marsh & McLennan 4.75% 15/3/2039	372	0.01
$100,000	Marsh & McLennan 4.9% 15/3/2049	73	0.00
$700,000	Marsh & McLennan 4.9% 15/3/2049	509	0.02
$600,000	Marsh & McLennan 5.4% 15/9/2033	481	0.01
$500,000	Marsh & McLennan 5.45% 15/3/2054	390	0.01
$400,000	Marsh & McLennan 5.7% 15/9/2053	325	0.01
$225,000	Marsh & McLennan 6.25% 1/11/2052	196	0.01
$1,000,000	Martin Marietta Materials 2.4% 15/7/2031	652	0.02
$500,000	Martin Marietta Materials 3.2% 15/7/2051	271	0.01
$500,000	Marubeni 1.577% 17/9/2026Ø	359	0.01
$800,000	Marvell Technology 2.45% 15/4/2028	567	0.02
$600,000	Marvell Technology 2.95% 15/4/2031	405	0.01
$400,000	Masco 2% 1/10/2030	257	0.01
$350,000	Masco 3.5% 15/11/2027	260	0.01
$275,000	Masco 4.5% 15/5/2047	180	0.01
$100,000	Massachusetts Institute of Technology 2.294% 1/7/2051	49	0.00
$300,000	Massachusetts Institute of Technology 2.989% 1/7/2050	169	0.01
$650,000	Massachusetts Institute of Technology 3.067% 1/4/2052	369	0.01
$100,000	Massachusetts Institute of Technology 3.885% 1/7/2116	59	0.00
$400,000	Massachusetts Institute of Technology 4.678% 1/7/2114	285	0.01
$400,000	Massachusetts Institute of Technology 5.6% 1/7/2111	336	0.01
$500,000	Massachusetts Mutual Life Insurance 3.2% 1/12/2061	246	0.01
$570,000	Massachusetts Mutual Life Insurance 3.729% 15/10/2070	302	0.01
$501,000	Massachusetts Mutual Life Insurance 4.9% 1/4/2077	327	0.01
$500,000	Massachusetts Mutual Life Insurance 5.672% 1/12/2052	391	0.01
$800,000	MassMutual Global Funding II 1.55% 9/10/2030	502	0.01
$800,000	MassMutual Global Funding II 3.4% 8/3/2026	612	0.02
$500,000	MassMutual Global Funding II 4.85% 17/1/2029	391	0.01
$200,000	MassMutual Global Funding II 5.05% 7/12/2027	158	0.00
$200,000	Mastercard 1.9% 15/3/2031	131	0.00
$200,000	Mastercard 2% 3/3/2025	153	0.00
$700,000	Mastercard 2.95% 21/11/2026	528	0.02
$400,000	Mastercard 2.95% 1/6/2029	289	0.01
$500,000	Mastercard 2.95% 15/3/2051	272	0.01
$600,000	Mastercard 3.3% 26/3/2027	454	0.01
$500,000	Mastercard 3.35% 26/3/2030	364	0.01
$150,000	Mastercard 3.8% 21/11/2046	97	0.00
$400,000	Mastercard 3.8% 21/11/2046	258	0.01
$500,000	Mastercard 3.85% 26/3/2050	323	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Mastercard 3.95% 26/2/2048	265	0.01
$500,000	Mastercard 4.85% 9/3/2033	394	0.01
$400,000	Mastercard 4.875% 9/3/2028	320	0.01
$300,000	Mayo Clinic 3.196% 15/11/2061	159	0.00
$300,000	Mayo Clinic 4.128% 15/11/2052	205	0.01
$300,000	McCormick 0.9% 15/2/2026	218	0.01
$300,000	McCormick 1.85% 15/2/2031	190	0.01
$200,000	McCormick 3.4% 15/8/2027	149	0.00
$800,000	McCormick 4.95% 15/4/2033	615	0.02
$244,000	McDonald's 2.125% 1/3/2030	165	0.01
$600,000	McDonald's 2.625% 1/9/2029	423	0.01
$500,000	McDonald's 3.3% 1/7/2025	386	0.01
$300,000	McDonald's 3.375% 26/5/2025	232	0.01
$600,000	McDonald's 3.5% 1/3/2027	456	0.01
$100,000	McDonald's 3.625% 1/5/2043	61	0.00
$750,000	McDonald's 3.625% 1/9/2049	441	0.01
$600,000	McDonald's 3.7% 30/1/2026	463	0.01
$200,000	McDonald's 3.7% 15/2/2042	127	0.00
$800,000	McDonald's 3.8% 1/4/2028	607	0.02
$250,000	McDonald's 4.2% 1/4/2050	162	0.00
$200,000	McDonald's 4.45% 1/3/2047	135	0.00
$100,000	McDonald's 4.45% 1/3/2047	67	0.00
$200,000	McDonald's 4.45% 1/9/2048	136	0.00
$200,000	McDonald's 4.6% 9/9/2032	154	0.00
$200,000	McDonald's 4.6% 26/5/2045	139	0.00
$600,000	McDonald's 4.7% 9/12/2035	454	0.01
$800,000	McDonald's 4.8% 14/8/2028	630	0.02
$1,000,000	McDonald's 4.875% 9/12/2045	725	0.02
$500,000	McDonald's 4.95% 14/8/2033	390	0.01
$200,000	McDonald's 5.15% 9/9/2052	150	0.00
$500,000	McDonald's 5.15% 9/9/2052	374	0.01
$200,000	McDonald's 5.45% 14/8/2053	157	0.00
$300,000	McDonald's 5.45% 14/8/2053	235	0.01
$300,000	McDonald's 5.7% 1/2/2039	243	0.01
$600,000	McDonald's 6.3% 15/10/2037	514	0.02
$250,000	McDonald's 6.3% 1/3/2038	215	0.01
$750,000	McKesson 0.9% 3/12/2025	550	0.02
$400,000	McKesson 1.3% 15/8/2026	288	0.01
$200,000	McKesson 3.95% 16/2/2028	153	0.00
$500,000	McKesson 5.1% 15/7/2033	392	0.01
$400,000	MDC 2.5% 15/1/2031	265	0.01
$150,000	MDC 3.966% 6/8/2061	89	0.00
$500,000	MDC 6% 15/1/2043	388	0.01
$1,050,000	Medtronic 4.375% 15/3/2035	780	0.02
$950,000	Medtronic 4.625% 15/3/2045	691	0.02
$400,000	Medtronic Global 4.25% 30/3/2028	309	0.01
$600,000	Medtronic Global 4.5% 30/3/2033	455	0.01
$1,000,000	MEGlobal 2.625% 28/4/2028	705	0.02
$500,000	Meituan 3.05% 28/10/2030[Ø]	333	0.01
$850,000	Mercedes-Benz Finance North America 1.45% 2/3/2026	624	0.02
$575,000	Mercedes-Benz Finance North America 2.125% 10/3/2025	440	0.01
$500,000	Mercedes-Benz Finance North America 2.45% 2/3/2031	337	0.01
$150,000	Mercedes-Benz Finance North America 2.625% 10/3/2030	104	0.00
$300,000	Mercedes-Benz Finance North America 3.1% 15/8/2029	216	0.01
$500,000	Mercedes-Benz Finance North America 3.45% 6/1/2027	379	0.01
$500,000	Mercedes-Benz Finance North America 3.5% 3/8/2025	386	0.01
$250,000	Mercedes-Benz Finance North America 3.75% 22/2/2028	189	0.01
$900,000	Mercedes-Benz Finance North America 4.8% 30/3/2028	704	0.02
$1,000,000	Mercedes-Benz Finance North America 4.85% 11/1/2029	782	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Mercedes-Benz Finance North America 5% 11/1/2034	771	0.02
$300,000	Mercedes-Benz Finance North America 5.05% 3/8/2033	234	0.01
$350,000	Mercedes-Benz Finance North America 5.1% 3/8/2028	277	0.01
$300,000	Mercedes-Benz Finance North America 5.2% 3/8/2026	238	0.01
$400,000	Mercedes-Benz Finance North America 5.25% 29/11/2027	318	0.01
$300,000	Mercedes-Benz Finance North America 5.375% 1/8/2025	238	0.01
$750,000	Mercedes-Benz Finance North America 8.5% 18/1/2031	718	0.02
$850,000	Merck 0.75% 24/2/2026	621	0.02
$500,000	Merck 1.45% 24/6/2030	323	0.01
$900,000	Merck 1.7% 10/6/2027	645	0.02
$1,000,000	Merck 2.15% 10/12/2031	653	0.02
$600,000	Merck 2.35% 24/6/2040	326	0.01
$400,000	Merck 2.45% 24/6/2050	193	0.01
$1,000,000	Merck 2.75% 10/2/2025	772	0.02
$1,000,000	Merck 2.75% 10/12/2051	506	0.01
$700,000	Merck 2.9% 10/12/2061	340	0.01
$1,245,000	Merck 3.4% 7/3/2029	922	0.03
$250,000	Merck 3.6% 15/9/2042	159	0.00
$1,050,000	Merck 3.7% 10/2/2045	667	0.02
$300,000	Merck 3.9% 7/3/2039	207	0.01
$450,000	Merck 4% 7/3/2049	294	0.01
$500,000	Merck 4.05% 17/5/2028	387	0.01
$550,000	Merck 4.15% 18/5/2043	377	0.01
$1,000,000	Merck 4.3% 17/5/2030	767	0.02
$800,000	Merck 4.5% 17/5/2033	613	0.02
$750,000	Merck 4.9% 17/5/2044	567	0.02
$1,000,000	Merck 5% 17/5/2053	759	0.02
$150,000	Merck 5.15% 17/5/2063	115	0.00
$400,000	Merck 6.55% 15/9/2037	353	0.01
$400,000	Merck Sharp & Dohme 5.75% 15/11/2036	335	0.01
$300,000	Mercury General 4.4% 15/3/2027	226	0.01
$300,000	MetLife 3.6% 13/11/2025	231	0.01
$725,000	MetLife 4.125% 13/8/2042	482	0.01
$900,000	MetLife 4.6% 13/5/2046	630	0.02
$100,000	MetLife 4.721% 15/12/2044	70	0.00
$650,000	MetLife 4.875% 13/11/2043	470	0.01
$1,125,000	MetLife 5% 15/7/2052	824	0.02
$400,000	MetLife 5.25% 15/1/2054	305	0.01
$850,000	MetLife 5.375% 15/7/2033	673	0.02
$750,000	MetLife 5.7% 15/6/2035	611	0.02
$300,000	MetLife 5.875% 6/2/2041	246	0.01
$300,000	MetLife 6.375% 15/6/2034	255	0.01
$900,000	MetLife 6.4% 15/12/2036	723	0.02
$300,000	MetLife 6.5% 15/12/2032	259	0.01
$300,000	MetLife 9.25% 8/4/2038	270	0.01
$150,000	MetLife 10.75% 1/8/2039	160	0.00
$300,000	Metropolitan Edison 5.2% 1/4/2028	236	0.01
$300,000	Metropolitan Life Global Funding I 1.55% 7/1/2031	185	0.01
$600,000	Metropolitan Life Global Funding I 1.875% 11/1/2027	432	0.01
$725,000	Metropolitan Life Global Funding I 2.4% 11/1/2032	465	0.01
$400,000	Metropolitan Life Global Funding I 2.8% 21/3/2025	308	0.01
$400,000	Metropolitan Life Global Funding I 2.95% 9/4/2030	277	0.01
$500,000	Metropolitan Life Global Funding I 3% 19/9/2027	366	0.01
$500,000	Metropolitan Life Global Funding I 3.05% 17/6/2029	354	0.01
$600,000	Metropolitan Life Global Funding I 3.3% 21/3/2029	434	0.01
$500,000	Metropolitan Life Global Funding I 3.45% 18/12/2026	378	0.01
$750,000	Metropolitan Life Global Funding I 4.85% 8/1/2029	584	0.02
$250,000	Metropolitan Life Global Funding I 5% 6/1/2026	197	0.01
$500,000	Mexico City Airport Trust 3.875% 30/4/2028	368	0.01
$500,000	Mexico City Airport Trust 5.5% 31/10/2046	328	0.01
$800,000	Mexico City Airport Trust 5.5% 31/7/2047	526	0.02
$200,000	Micron Technology 2.703% 15/4/2032	130	0.00
$200,000	Micron Technology 3.366% 1/11/2041	114	0.00
$200,000	Micron Technology 3.477% 1/11/2051	109	0.00
$600,000	Micron Technology 4.185% 15/2/2027	460	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$750,000	Micron Technology 4.663% 15/2/2030	571	0.02
$500,000	Micron Technology 4.975% 6/2/2026	393	0.01
$400,000	Micron Technology 5.327% 6/2/2029	316	0.01
$1,000,000	Micron Technology 5.875% 15/9/2033	803	0.02
$950,000	Micron Technology 6.75% 1/11/2029	796	0.02
$950,000	Microsoft 1.35% 15/9/2030	613	0.02
$100,000	Microsoft 1.35% 15/9/2030	64	0.00
$1,000,000	Microsoft 2.4% 8/8/2026	748	0.02
$500,000	Microsoft 2.5% 15/9/2050	249	0.01
$3,505,000	Microsoft 2.525% 1/6/2050	1,764	0.05
$1,769,000	Microsoft 2.675% 1/6/2060	871	0.03
$300,000	Microsoft 2.7% 12/2/2025	232	0.01
$3,110,000	Microsoft 2.921% 17/3/2052[Ø]	1,676	0.05
$152,000	Microsoft 3.041% 17/3/2062	81	0.00
$575,000	Microsoft 3.041% 17/3/2062	307	0.01
$1,700,000	Microsoft 3.125% 3/11/2025	1,305	0.04
$2,400,000	Microsoft 3.3% 6/2/2027	1,831	0.05
$275,000	Microsoft 3.4% 15/6/2027	208	0.01
$650,000	Microsoft 3.45% 8/8/2036	451	0.01
$225,000	Microsoft 3.5% 12/2/2035	161	0.00
$150,000	Microsoft 3.5% 15/11/2042	99	0.00
$550,000	Microsoft 3.7% 8/8/2046	360	0.01
$400,000	Microsoft 3.75% 12/2/2045	269	0.01
$150,000	Microsoft 3.95% 8/8/2056	98	0.00
$300,000	Microsoft 3.95% 8/8/2056	195	0.01
$600,000	Microsoft 4% 12/2/2055	407	0.01
$570,000	Microsoft 4.1% 6/2/2037	423	0.01
$200,000	Microsoft 4.2% 3/11/2035	152	0.00
$520,000	Microsoft 4.25% 6/2/2047	376	0.01
$220,000	Microsoft 4.45% 3/11/2045	165	0.01
$600,000	Microsoft 4.5% 1/10/2040	458	0.01
$125,000	Microsoft 4.5% 15/6/2047	92	0.00
$200,000	Microsoft 4.5% 15/6/2047	147	0.00
$250,000	Microsoft 4.5% 6/2/2057	185	0.01
$400,000	Microsoft 5.3% 8/2/2041	336	0.01
$300,000	Mid-America Apartments 2.75% 15/3/2030	208	0.01
$400,000	Mid-America Apartments 2.875% 15/9/2051	198	0.01
$500,000	Mid-America Apartments 3.95% 15/3/2029	377	0.01
$500,000	Mid-America Apartments 4% 15/11/2025	386	0.01
$600,000	Mirae Asset 6.875% 26/7/2026	481	0.01
$400,000	Mitsubishi HC Capital 3.967% 13/4/2030	287	0.01
$600,000	Mitsubishi HC Capital 5.08% 15/9/2027	469	0.01
$300,000	Mitsubishi HC Finance America 5.658% 28/2/2033	238	0.01
$1,000,000	Mitsubishi UFJ Financial 0.953% 19/7/2025	776	0.02
$500,000	Mitsubishi UFJ Financial 1.412% 17/7/2025	374	0.01
$625,000	Mitsubishi UFJ Financial 1.538% 20/7/2027	452	0.01
$725,000	Mitsubishi UFJ Financial 1.64% 13/10/2027	522	0.02
$900,000	Mitsubishi UFJ Financial 2.048% 17/7/2030	589	0.02
$800,000	Mitsubishi UFJ Financial 2.193% 25/2/2025	613	0.02
$600,000	Mitsubishi UFJ Financial 2.309% 20/7/2032	387	0.01
$800,000	Mitsubishi UFJ Financial 2.341% 19/1/2028	583	0.02
$500,000	Mitsubishi UFJ Financial 2.494% 13/10/2032	326	0.01
$350,000	Mitsubishi UFJ Financial 2.559% 25/2/2030	239	0.01
$150,000	Mitsubishi UFJ Financial 2.559% 25/2/2030	102	0.00
$700,000	Mitsubishi UFJ Financial 2.757% 13/9/2026	521	0.02
$500,000	Mitsubishi UFJ Financial 2.852% 19/1/2033	332	0.01
$500,000	Mitsubishi UFJ Financial 3.195% 18/7/2029	359	0.01
$675,000	Mitsubishi UFJ Financial 3.195% 18/7/2029	484	0.01
$300,000	Mitsubishi UFJ Financial 3.287% 25/7/2027	224	0.01
$300,000	Mitsubishi UFJ Financial 3.677% 22/2/2027	228	0.01
$350,000	Mitsubishi UFJ Financial 3.741% 7/3/2029	261	0.01
$400,000	Mitsubishi UFJ Financial 3.751% 18/7/2039	268	0.01
$450,000	Mitsubishi UFJ Financial 3.777% 2/3/2025	350	0.01
$500,000	Mitsubishi UFJ Financial 3.837% 17/4/2026	387	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,250,000	Mitsubishi UFJ Financial 3.85% 1/3/2026	963	0.03
$500,000	Mitsubishi UFJ Financial 3.961% 2/3/2028	380	0.01
$200,000	Mitsubishi UFJ Financial 4.05% 11/9/2028Ø	153	0.00
$600,000	Mitsubishi UFJ Financial 4.05% 11/9/2028Ø	459	0.01
$600,000	Mitsubishi UFJ Financial 4.08% 19/4/2028	458	0.01
$200,000	Mitsubishi UFJ Financial 4.153% 7/3/2039	141	0.00
$500,000	Mitsubishi UFJ Financial 4.315% 19/4/2033	369	0.01
$800,000	Mitsubishi UFJ Financial 5.017% 20/7/2028	628	0.02
$400,000	Mitsubishi UFJ Financial 5.133% 20/7/2033	312	0.01
$700,000	Mitsubishi UFJ Financial 5.242% 19/4/2029	554	0.02
$400,000	Mitsubishi UFJ Financial 5.354% 13/9/2028	317	0.01
$800,000	Mitsubishi UFJ Financial 5.406% 19/4/2034	636	0.02
$1,300,000	Mitsubishi UFJ Financial 5.441% 22/2/2034	1,036	0.03
$800,000	Mitsubishi UFJ Financial 5.719% 20/2/2026	633	0.02
$400,000	Mitsui Fudosan 2.572% 21/1/2032	260	0.01
$500,000	Mizuho Bank 3.2% 26/3/2025Ø	386	0.01
$800,000	Mizuho Financial 1.234% 22/5/2027	578	0.02
$500,000	Mizuho Financial 1.234% 22/5/2027	361	0.01
$300,000	Mizuho Financial 1.979% 8/9/2031	192	0.01
$500,000	Mizuho Financial 2.172% 22/5/2032	318	0.01
$300,000	Mizuho Financial 2.201% 10/7/2031	195	0.01
$600,000	Mizuho Financial 2.226% 25/5/2026	455	0.01
$200,000	Mizuho Financial 2.564% 13/9/2031	128	0.00
$200,000	Mizuho Financial 2.591% 25/5/2031	134	0.00
$325,000	Mizuho Financial 2.839% 13/9/2026	242	0.01
$500,000	Mizuho Financial 3.153% 16/7/2030	355	0.01
$600,000	Mizuho Financial 3.17% 11/9/2027	443	0.01
$500,000	Mizuho Financial 3.261% 22/5/2030	356	0.01
$950,000	Mizuho Financial 3.477% 12/4/2026	723	0.02
$500,000	Mizuho Financial 3.663% 28/2/2027	378	0.01
$825,000	Mizuho Financial 4.018% 5/3/2028	626	0.02
$325,000	Mizuho Financial 4.254% 11/9/2029	246	0.01
$500,000	Mizuho Financial 5.667% 27/5/2029	400	0.01
$500,000	Mizuho Financial 5.669% 13/9/2033	399	0.01
$750,000	Mizuho Financial 5.739% 27/5/2031	603	0.02
$700,000	Mizuho Financial 5.748% 6/7/2034	562	0.02
$500,000	Mizuho Financial 5.754% 27/5/2034	402	0.01
$1,000,000	Mizuho Financial 5.778% 6/7/2029	804	0.02
$800,000	Mohawk Industries 5.85% 18/9/2028	644	0.02
$500,000	Molex Electronic Technologies 3.9% 15/4/2025	383	0.01
$1,425,000	Molson Coors Beverage 3% 15/7/2026	1,071	0.03
$400,000	Molson Coors Beverage 4.2% 15/7/2046	256	0.01
$300,000	Molson Coors Beverage 4.2% 15/7/2046	192	0.01
$550,000	Molson Coors Beverage 5% 1/5/2042	402	0.01
$200,000	Mondelez International 1.5% 4/2/2031	126	0.00
$300,000	Mondelez International 1.875% 15/10/2032	186	0.01
$650,000	Mondelez International 2.625% 17/3/2027	479	0.01
$350,000	Mondelez International 2.625% 4/9/2050	172	0.01
$419,000	Mondelez International 2.75% 13/4/2030	292	0.01
$600,000	Mondelez International 3% 17/3/2032	407	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Mondelez International 4.125% 7/5/2028	77	0.00
$300,000	Mondelez International Netherlands 2.25% 19/9/2024	233	0.01
$650,000	Mondelez International Netherlands 4.25% 15/9/2025	505	0.01
$500,000	Monongahela Power 5.4% 15/12/2043	370	0.01
$500,000	Monongahela Power 5.85% 15/2/2034Ø	401	0.01
$300,000	Moody's 2.55% 18/8/2060	131	0.00
$450,000	Moody's 2.75% 19/8/2041	247	0.01
$300,000	Moody's 2.75% 19/8/2041	165	0.01
$200,000	Moody's 3.1% 29/11/2061	100	0.00
$500,000	Moody's 3.75% 24/3/2025	389	0.01
$300,000	Moody's 3.75% 25/2/2052	182	0.01
$300,000	Moody's 4.875% 17/12/2048	217	0.01
$800,000	Morgan Stanley 0.985% 10/12/2026	583	0.02
$1,000,000	Morgan Stanley 1.164% 21/10/2025	767	0.02
$1,200,000	Morgan Stanley 1.512% 20/7/2027	867	0.03
$1,650,000	Morgan Stanley 1.593% 4/5/2027	1,202	0.04
$700,000	Morgan Stanley 1.794% 13/2/2032	437	0.01
$1,100,000	Morgan Stanley 1.928% 28/4/2032	687	0.02
$900,000	Morgan Stanley 2.188% 28/4/2026	685	0.02
$1,700,000	Morgan Stanley 2.239% 21/7/2032	1,080	0.03
$800,000	Morgan Stanley 2.475% 21/1/2028	585	0.02
$325,000	Morgan Stanley 2.484% 16/9/2036	201	0.01
$1,000,000	Morgan Stanley 2.484% 16/9/2036	617	0.02
$1,050,000	Morgan Stanley 2.511% 20/10/2032	679	0.02
$500,000	Morgan Stanley 2.63% 18/2/2026	384	0.01
$1,700,000	Morgan Stanley 2.699% 22/1/2031	1,160	0.03
$900,000	Morgan Stanley 2.802% 25/1/2052	454	0.01
$1,000,000	Morgan Stanley 2.943% 21/1/2033	662	0.02
$425,000	Morgan Stanley 3.125% 27/7/2026	320	0.01
$1,000,000	Morgan Stanley 3.125% 27/7/2026	754	0.02
$1,100,000	Morgan Stanley 3.217% 22/4/2042	651	0.02
$1,250,000	Morgan Stanley 3.591% 22/7/2028	936	0.03
$100,000	Morgan Stanley 3.622% 1/4/2031	72	0.00
$1,250,000	Morgan Stanley 3.622% 1/4/2031	896	0.03
$1,650,000	Morgan Stanley 3.625% 20/1/2027	1,256	0.04
$1,000,000	Morgan Stanley 3.7% 23/10/2024	781	0.02
$100,000	Morgan Stanley 3.7% 23/10/2024	78	0.00
$1,375,000	Morgan Stanley 3.772% 24/1/2029	1,028	0.03
$1,300,000	Morgan Stanley 3.875% 27/1/2026	1,002	0.03
$500,000	Morgan Stanley 3.95% 23/4/2027	380	0.01
$1,087,000	Morgan Stanley 3.971% 22/7/2038	730	0.02
$1,600,000	Morgan Stanley 4% 23/7/2025	1,243	0.04
$500,000	Morgan Stanley 4.21% 20/4/2028	382	0.01
$600,000	Morgan Stanley 4.21% 20/4/2028	459	0.01
$1,375,000	Morgan Stanley 4.3% 27/1/2045	932	0.03
$1,000,000	Morgan Stanley 4.35% 8/9/2026	773	0.02
$1,000,000	Morgan Stanley 4.375% 22/1/2047	679	0.02
$950,000	Morgan Stanley 4.431% 23/1/2030	721	0.02
$350,000	Morgan Stanley 4.457% 22/4/2039	247	0.01
$1,000,000	Morgan Stanley 4.679% 17/7/2026	781	0.02
$800,000	Morgan Stanley 4.889% 20/7/2033	606	0.02
$750,000	Morgan Stanley 4.889% 20/7/2033	568	0.02
$1,400,000	Morgan Stanley 5% 24/11/2025	1,100	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,300,000	Morgan Stanley 5.05% 28/1/2027	1,024	0.03
$1,600,000	Morgan Stanley 5.123% 1/2/2029	1,254	0.04
$1,300,000	Morgan Stanley 5.164% 20/4/2029	1,020	0.03
$1,200,000	Morgan Stanley 5.173% 16/1/2030	941	0.03
$1,700,000	Morgan Stanley 5.25% 21/4/2034	1,315	0.04
$1,000,000	Morgan Stanley 5.297% 20/4/2037	754	0.02
$1,000,000	Morgan Stanley 5.424% 21/7/2034	783	0.02
$1,000,000	Morgan Stanley 5.449% 20/7/2029	793	0.02
$1,000,000	Morgan Stanley 5.466% 18/1/2035	786	0.02
$300,000	Morgan Stanley 5.597% 24/3/2051	244	0.01
$568,000	Morgan Stanley 5.597% 24/3/2051	462	0.01
$1,000,000	Morgan Stanley 5.942% 7/2/2039	776	0.02
$1,100,000	Morgan Stanley 5.948% 19/1/2038	865	0.03
$300,000	Morgan Stanley 6.25% 9/8/2026	242	0.01
$1,000,000	Morgan Stanley 6.296% 18/10/2028	816	0.02
$2,000,000	Morgan Stanley 6.342% 18/10/2033	1,668	0.05
$750,000	Morgan Stanley 6.375% 24/7/2042	657	0.02
$1,000,000	Morgan Stanley 6.407% 1/11/2029	824	0.02
$1,000,000	Morgan Stanley 6.627% 1/11/2034	853	0.02
$300,000	Morgan Stanley 7.25% 1/4/2032	269	0.01
$1,100,000	Morgan Stanley Bank 4.754% 21/4/2026	862	0.03
$1,000,000	Morgan Stanley Bank 4.952% 14/1/2028	785	0.02
$1,000,000	Morgan Stanley Bank 5.882% 30/10/2026	805	0.02
$400,000	Motorola Solutions 2.3% 15/11/2030	260	0.01
$600,000	Motorola Solutions 2.75% 24/5/2031	395	0.01
$500,000	Motorola Solutions 4.6% 23/5/2029	383	0.01
$200,000	Motorola Solutions 5.5% 1/9/2044	150	0.00
$100,000	Motorola Solutions 5.6% 1/6/2032	79	0.00
$800,000	MSCI 3.25% 15/8/2033	518	0.02
$600,000	MSCI 3.875% 15/2/2031	422	0.01
$600,000	MSCI 4% 15/11/2029	435	0.01
$500,000	MTR 1.625% 19/8/2030	325	0.01
$600,000	MTR CI 2.5% 2/11/2026	446	0.01
$600,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 5.875% 23/5/2042	478	0.01
$800,000	Mylan 4.55% 15/4/2028	610	0.02
$400,000	Mylan 5.2% 15/4/2048	259	0.01
$1,000,000	Nacional del Cobre de Chile 3% 30/9/2029	693	0.02
$500,000	Nacional del Cobre de Chile 3.15% 14/1/2030	345	0.01
$500,000	Nacional del Cobre de Chile 3.15% 15/1/2051	240	0.01
$1,000,000	Nacional del Cobre de Chile 3.625% 1/8/2027	743	0.02
$1,500,000	Nacional del Cobre de Chile 3.7% 30/1/2050	795	0.02
$500,000	Nacional del Cobre de Chile 4.25% 17/7/2042	305	0.01
$500,000	Nacional del Cobre de Chile 4.375% 5/2/2049	301	0.01
$500,000	Nacional del Cobre de Chile 4.5% 1/8/2047	305	0.01
$500,000	Nacional del Cobre de Chile 4.875% 4/11/2044	325	0.01
$1,000,000	Nacional del Cobre de Chile 5.125% 2/2/2033	741	0.02
$1,100,000	Nacional del Cobre de Chile 5.95% 8/1/2034	859	0.03
$300,000	Nacional del Cobre de Chile 6.3% 8/9/2053	229	0.01
$500,000	Nacional del Cobre de Chile 6.3% 8/9/2053	383	0.01
$700,000	Nacional del Cobre de Chile 6.44% 26/1/2036	563	0.02
$200,000	Nan Fung Treasury 3.625% 27/8/2030	134	0.00
$400,000	Nan Fung Treasury 3.875% 3/10/2027Ø	290	0.01
$300,000	Nasdaq 1.65% 15/1/2031	188	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Nasdaq 2.5% 21/12/2040	105	0.00
$500,000	Nasdaq 3.85% 30/6/2026	383	0.01
$800,000	Nasdaq 3.95% 7/3/2052	477	0.01
$600,000	Nasdaq 5.35% 28/6/2028	478	0.01
$700,000	Nasdaq 5.55% 15/2/2034	557	0.02
$500,000	Nasdaq 5.95% 15/8/2053	406	0.01
$300,000	Nasdaq 6.1% 28/6/2063	245	0.01
$1,000,000	National Australia Bank 1.388% 12/1/2025Ø	765	0.02
$600,000	National Australia Bank 1.887% 12/1/2027	435	0.01
$900,000	National Australia Bank 2.332% 21/8/2030	580	0.02
$500,000	National Australia Bank 2.5% 12/7/2026	373	0.01
$50,000	National Australia Bank 2.648% 14/1/2041	25	0.00
$500,000	National Australia Bank 2.648% 14/1/2041	254	0.01
$500,000	National Australia Bank 2.99% 21/5/2031	328	0.01
$300,000	National Australia Bank 3.347% 12/1/2037	197	0.01
$400,000	National Australia Bank 3.375% 14/1/2026	307	0.01
$500,000	National Australia Bank 3.5% 10/1/2027	379	0.01
$250,000	National Australia Bank 3.905% 9/6/2027	191	0.01
$1,000,000	National Australia Bank 3.933% 2/8/2034	716	0.02
$750,000	National Australia Bank 4.75% 10/12/2025	589	0.02
$500,000	National Australia Bank 4.787% 10/1/2029	392	0.01
$500,000	National Australia Bank 4.9% 13/6/2028	394	0.01
$600,000	National Australia Bank 4.944% 12/1/2028	473	0.01
$500,000	National Australia Bank 4.951% 10/1/2034	388	0.01
$300,000	National Australia Bank 4.966% 12/1/2026	237	0.01
$500,000	National Australia Bank 6.429% 12/1/2033	409	0.01
$1,000,000	National Bank of Canada 5.6% 18/12/2028	797	0.02
$1,100,000	National Clearing 1.5% 23/4/2025	835	0.02
$300,000	National Clearing 5% 30/5/2028	238	0.01
$400,000	National Clearing 5.1% 21/11/2027	318	0.01
$100,000	National Health Investors 3% 1/2/2031	63	0.00
$1,000,000	National Rural Utilities Cooperative Finance 1% 18/10/2024	767	0.02
$300,000	National Rural Utilities Cooperative Finance 1% 15/6/2026	216	0.01
$100,000	National Rural Utilities Cooperative Finance 1% 15/6/2026	72	0.00
$300,000	National Rural Utilities Cooperative Finance 1.65% 15/6/2031	187	0.01
$550,000	National Rural Utilities Cooperative Finance 2.4% 15/3/2030	374	0.01
$898,000	National Rural Utilities Cooperative Finance 2.85% 27/1/2025	694	0.02
$525,000	National Rural Utilities Cooperative Finance 3.05% 25/4/2027	394	0.01
$300,000	National Rural Utilities Cooperative Finance 3.4% 7/2/2028	224	0.01
$600,000	National Rural Utilities Cooperative Finance 4.15% 15/12/2032	437	0.01
$400,000	National Rural Utilities Cooperative Finance 4.3% 15/3/2049	261	0.01
$700,000	National Rural Utilities Cooperative Finance 4.85% 7/2/2029	547	0.02
$700,000	National Rural Utilities Cooperative Finance 5% 7/2/2031	544	0.02
$500,000	National Rural Utilities Cooperative Finance 5.8% 15/1/2033	408	0.01
$150,000	National Rural Utilities Cooperative Finance 8% 1/3/2032	137	0.00
$600,000	Nationwide Building Society 2.972% 16/2/2028	438	0.01
$650,000	Nationwide Building Society 3.9% 21/7/2025	503	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Nationwide Building Society 3.96% 18/7/2030	289	0.01
$700,000	Nationwide Building Society 4% 14/9/2026	529	0.02
$300,000	Nationwide Building Society 4.125% 18/10/2032	216	0.01
$400,000	Nationwide Building Society 4.302% 8/3/2029	300	0.01
$1,000,000	Nationwide Building Society 6.557% 18/10/2027	808	0.02
$600,000	Nationwide Financial Services 3.9% 30/11/2049	365	0.01
$1,000,000	NatWest 1.642% 14/6/2027	722	0.02
$400,000	NatWest 3.032% 28/11/2035	260	0.01
$200,000	NatWest 3.032% 28/11/2035	130	0.00
$500,000	NatWest 3.073% 22/5/2028	366	0.01
$500,000	NatWest 4.8% 5/4/2026	390	0.01
$500,000	NatWest 4.892% 18/5/2029	384	0.01
$1,000,000	NatWest 5.076% 27/1/2030	770	0.02
$650,000	NatWest 5.516% 30/9/2028	513	0.02
$500,000	NatWest 5.808% 13/9/2029	399	0.01
$900,000	NatWest 5.847% 2/3/2027	714	0.02
$900,000	NatWest 6.016% 2/3/2034	723	0.02
$800,000	NatWest 7.472% 10/11/2026	649	0.02
$850,000	NatWest Markets 1.6% 29/9/2026	611	0.02
$400,000	NatWest Markets 3.479% 22/3/2025	310	0.01
$600,000	NAVER 1.5% 29/3/2026	437	0.01
$550,000	NBCUniversal Media 4.45% 15/1/2043	378	0.01
$125,000	NBCUniversal Media 5.95% 1/4/2041	101	0.00
$600,000	NBK 1.625% 15/9/2027	431	0.01
$700,000	NBN 1.45% 5/5/2026	508	0.01
$200,000	NBN 1.625% 8/1/2027	143	0.00
$750,000	NBN 2.625% 5/5/2031	501	0.01
$800,000	NBN 2.625% 5/5/2031	534	0.02
$1,050,000	Nestle 0.625% 15/1/2026	765	0.02
$300,000	Nestle 1% 15/9/2027	208	0.01
$600,000	Nestle 1.15% 14/1/2027	427	0.01
$700,000	Nestle 1.25% 15/9/2030	444	0.01
$800,000	Nestle 1.5% 14/9/2028	548	0.02
$275,000	Nestle 1.875% 14/9/2031	179	0.01
$800,000	Nestle 2.5% 14/9/2041	441	0.01
$250,000	Nestle 2.625% 14/9/2051	126	0.00
$300,000	Nestle 3.5% 24/9/2025	232	0.01
$300,000	Nestle 3.625% 24/9/2028	226	0.01
$200,000	Nestle 3.9% 24/9/2038	138	0.00
$700,000	Nestle 4% 24/9/2048	463	0.01
$400,000	Nestle 4.125% 1/10/2027	309	0.01
$300,000	Nestle 4.25% 1/10/2029	231	0.01
$400,000	Nestle 4.3% 1/10/2032	309	0.01
$500,000	Nestle 4.7% 15/1/2053	369	0.01
$600,000	Nestle 4.85% 14/3/2033	473	0.01
$800,000	Nestle 5% 14/3/2028	637	0.02
$550,000	Nestle 5% 12/9/2030	441	0.01
$900,000	Nestle 5.25% 13/3/2026	714	0.02
$300,000	NetApp 1.875% 22/6/2025	226	0.01
$300,000	NetApp 2.7% 22/6/2030	203	0.01
$500,000	Netflix 3.625% 15/6/2025	386	0.01
$1,000,000	Netflix 4.875% 15/4/2028	788	0.02
$1,000,000	Netflix 4.875% 15/6/2030	782	0.02
$200,000	Netflix 5.375% 15/11/2029	160	0.00
$600,000	Netflix 5.875% 15/2/2025	476	0.01
$1,000,000	Netflix 5.875% 15/11/2028	817	0.02
$800,000	Netflix 6.375% 15/5/2029	670	0.02
$800,000	New York Life Global Funding 0.85% 15/1/2026	585	0.02
$600,000	New York Life Global Funding 0.95% 24/6/2025	449	0.01
$600,000	New York Life Global Funding 1.85% 1/8/2031	376	0.01
$100,000	New York Life Global Funding 2.35% 14/7/2026	74	0.00
$300,000	New York Life Global Funding 3% 10/1/2028	220	0.01
$300,000	New York Life Global Funding 3.25% 7/4/2027	225	0.01
$1,000,000	New York Life Global Funding 4.55% 28/1/2033	750	0.02
$600,000	New York Life Global Funding 4.85% 9/1/2028	470	0.01
$750,000	New York Life Global Funding 5% 9/1/2034	578	0.02
$700,000	New York Life Insurance 3.75% 15/5/2050	420	0.01
$250,000	New York Life Insurance 4.45% 15/5/2069	158	0.00
$524,000	New York Life Insurance 4.45% 15/5/2069	331	0.01
$200,000	New York Life Insurance 6.75% 15/11/2039	178	0.01
$498,377	Newcastle Coal Infrastructure 4.7% 12/5/2031	351	0.01
$150,000	Newmont 2.25% 1/10/2030	99	0.00
$600,000	Newmont 2.25% 1/10/2030	396	0.01
$300,000	Newmont 2.6% 15/7/2032	194	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Newmont 2.6% 15/7/2032	259	0.01
$500,000	Newmont 2.8% 1/10/2029	350	0.01
$400,000	Newmont 4.875% 15/3/2042	290	0.01
$100,000	Newmont 5.45% 9/6/2044	77	0.00
$500,000	Newmont 5.875% 1/4/2035	406	0.01
$250,000	Newmont 6.25% 1/10/2039	208	0.01
$600,000	Newmont / Newcrest Finance 3.25% 13/5/2030	424	0.01
$500,000	Newmont / Newcrest Finance 4.2% 13/5/2050	322	0.01
$100,000	Newmont / Newcrest Finance 4.2% 13/5/2050	64	0.00
$200,000	Newmont / Newcrest Finance 5.75% 15/11/2041	160	0.00
$600,000	NextEra Energy Capital 1.875% 15/1/2027	432	0.01
$600,000	NextEra Energy Capital 1.9% 15/6/2028	415	0.01
$700,000	NextEra Energy Capital 2.25% 1/6/2030	464	0.01
$500,000	NextEra Energy Capital 2.44% 15/1/2032	320	0.01
$400,000	NextEra Energy Capital 2.75% 1/11/2029	278	0.01
$600,000	NextEra Energy Capital 3% 15/1/2052	297	0.01
$400,000	NextEra Energy Capital 3.5% 1/4/2029	292	0.01
$500,000	NextEra Energy Capital 3.55% 1/5/2027	376	0.01
$200,000	NextEra Energy Capital 3.8% 15/3/2082	140	0.00
$450,000	NextEra Energy Capital 4.45% 20/6/2025	351	0.01
$675,000	NextEra Energy Capital 4.625% 15/7/2027	524	0.02
$250,000	NextEra Energy Capital 4.8% 1/12/2077	179	0.01
$1,000,000	NextEra Energy Capital 4.9% 28/2/2028	783	0.02
$700,000	NextEra Energy Capital 4.9% 15/3/2029	545	0.02
$700,000	NextEra Energy Capital 4.95% 29/1/2026	549	0.02
$1,000,000	NextEra Energy Capital 5% 15/7/2032	768	0.02
$475,000	NextEra Energy Capital 5.05% 28/2/2033	365	0.01
$600,000	NextEra Energy Capital 5.25% 15/3/2034	463	0.01
$1,000,000	NextEra Energy Capital 5.25% 28/2/2053	732	0.02
$200,000	NextEra Energy Capital 5.65% 1/5/2079	152	0.00
$2,300,000	NextEra Energy Capital 5.749% 1/9/2025	1,826	0.05
$700,000	Niagara Mohawk Power 1.96% 27/6/2030	451	0.01
$300,000	Niagara Mohawk Power 3.025% 27/6/2050	147	0.00
$100,000	Niagara Mohawk Power 4.119% 28/11/2042	62	0.00
$200,000	Niagara Mohawk Power 4.278% 15/12/2028	150	0.00
$200,000	Niagara Mohawk Power 4.278% 1/10/2034	140	0.00
$100,000	Niagara Mohawk Power 5.29% 17/1/2034	77	0.00
$300,000	Niagara Mohawk Power 5.664% 17/1/2054	230	0.01
$300,000	Niagara Mohawk Power 5.783% 16/9/2052	234	0.01
$500,000	NIKE 2.4% 27/3/2025	384	0.01
$800,000	NIKE 2.75% 27/3/2027	596	0.02
$300,000	NIKE 2.85% 27/3/2030	213	0.01
$700,000	NIKE 3.25% 27/3/2040	437	0.01
$250,000	NIKE 3.375% 1/11/2046	149	0.00
$900,000	NIKE 3.375% 27/3/2050	536	0.02
$500,000	NIKE 3.625% 1/5/2043	321	0.01
$25,000	NIKE 3.875% 1/11/2045	16	0.00
$1,500,000	Nissan Motor 4.345% 17/9/2027	1,125	0.03
$1,200,000	Nissan Motor 4.81% 17/9/2030	873	0.03
$800,000	Nissan Motor Acceptance 1.85% 16/9/2026	569	0.02
$1,000,000	Nissan Motor Acceptance 6.95% 15/9/2026	808	0.02
$1,300,000	Nissan Motor Acceptance 7.05% 15/9/2028	1,068	0.03
$400,000	NNN REIT 2.5% 15/4/2030	266	0.01
$200,000	NNN REIT 3.1% 15/4/2050	101	0.00
$300,000	NNN REIT 3.5% 15/10/2027	222	0.01
$400,000	NNN REIT 4% 15/11/2025	308	0.01
$200,000	NNN REIT 4.8% 15/10/2048	135	0.00
$200,000	NNN REIT 5.6% 15/10/2033	157	0.00
$300,000	Nokia 6.625% 15/5/2039	228	0.01
$1,000,000	Nomura 1.653% 14/7/2026	723	0.02
$500,000	Nomura 1.851% 16/7/2025	375	0.01
$400,000	Nomura 2.172% 14/7/2028	275	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$950,000	Nomura 2.329% 22/1/2027	688	0.02
$500,000	Nomura 2.608% 14/7/2031	324	0.01
$500,000	Nomura 2.648% 16/1/2025	385	0.01
$500,000	Nomura 2.679% 16/7/2030	334	0.01
$600,000	Nomura 2.999% 22/1/2032	393	0.01
$400,000	Nomura 3.103% 16/1/2030	277	0.01
$700,000	Nomura 5.099% 3/7/2025	548	0.02
$600,000	Nomura 5.842% 18/1/2028	479	0.01
$450,000	Nomura 6.07% 12/7/2028	364	0.01
$400,000	Nomura 6.087% 12/7/2033	328	0.01
$1,000,000	Nordea Bank 0.75% 28/8/2025Ø	739	0.02
$500,000	Nordea Bank 1.5% 30/9/2026	358	0.01
$400,000	Nordea Bank 4.625% 13/9/2033	297	0.01
$600,000	Nordea Bank 5.375% 22/9/2027	475	0.01
$300,000	Norfolk Southern 2.3% 15/5/2031	197	0.01
$200,000	Norfolk Southern 2.9% 25/8/2051	101	0.00
$500,000	Norfolk Southern 3% 15/3/2032	339	0.01
$300,000	Norfolk Southern 3.05% 15/5/2050	158	0.00
$206,000	Norfolk Southern 3.155% 15/5/2055	106	0.00
$175,000	Norfolk Southern 3.4% 1/11/2049	98	0.00
$400,000	Norfolk Southern 3.7% 15/3/2053	233	0.01
$600,000	Norfolk Southern 3.8% 1/8/2028	453	0.01
$270,000	Norfolk Southern 3.942% 1/11/2047	167	0.01
$357,000	Norfolk Southern 4.05% 15/8/2052	223	0.01
$200,000	Norfolk Southern 4.1% 15/5/2049	126	0.00
$200,000	Norfolk Southern 4.1% 15/5/2121	113	0.00
$250,000	Norfolk Southern 4.15% 28/2/2048	162	0.00
$500,000	Norfolk Southern 4.45% 1/3/2033	375	0.01
$500,000	Norfolk Southern 4.45% 15/6/2045	338	0.01
$150,000	Norfolk Southern 4.55% 1/6/2053	102	0.00
$250,000	Norfolk Southern 4.65% 15/1/2046	174	0.01
$113,000	Norfolk Southern 4.8% 15/8/2043	78	0.00
$740,000	Norfolk Southern 4.837% 1/10/2041	540	0.02
$550,000	Norfolk Southern 5.05% 1/8/2030	433	0.01
$150,000	Norfolk Southern 5.1% 1/8/2118	102	0.00
$800,000	Norfolk Southern 5.35% 1/8/2054	614	0.02
$150,000	Norfolk Southern 5.59% 17/5/2025	119	0.00
$600,000	Norfolk Southern 5.95% 15/3/2064	495	0.01
$500,000	Norinchukin Bank 5.071% 14/9/2032Ø	389	0.01
$500,000	Northern Trust 1.95% 1/5/2030	333	0.01
$500,000	Northern Trust 3.15% 3/5/2029	365	0.01
$300,000	Northern Trust 3.375% 8/5/2032	219	0.01
$400,000	Northern Trust 3.95% 30/10/2025	310	0.01
$700,000	Northern Trust 4% 10/5/2027	537	0.02
$850,000	Northern Trust 6.125% 2/11/2032	705	0.02
$200,000	Northwell Healthcare 3.809% 1/11/2049	120	0.00
$400,000	Northwell Healthcare 4.26% 1/11/2047	255	0.01
$700,000	Northwestern Mutual Global Funding 4.71% 10/1/2029	545	0.02
$800,000	Northwestern Mutual Life Insurance 3.625% 30/9/2059	438	0.01
$800,000	Northwestern Mutual Life Insurance 3.85% 30/9/2047	488	0.01
$150,000	Northwestern University 3.662% 1/12/2057	93	0.00
$500,000	Northwestern University 3.688% 1/12/2038	340	0.01
$100,000	Novartis Capital 1.75% 14/2/2025	77	0.00
$800,000	Novartis Capital 2% 14/2/2027	585	0.02
$600,000	Novartis Capital 2.2% 14/8/2030	408	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Novartis Capital 2.75% 14/8/2050	209	0.01
$400,000	Novartis Capital 3% 20/11/2025	306	0.01
$250,000	Novartis Capital 3.1% 17/5/2027	188	0.01
$800,000	Novartis Capital 4% 20/11/2045	535	0.02
$850,000	Novartis Capital 4.4% 6/5/2044	607	0.02
$698,000	NSTAR Electric 4.95% 15/9/2052	505	0.01
$400,000	NTT Finance 1.162% 3/4/2026	291	0.01
$1,100,000	NTT Finance 1.162% 3/4/2026	800	0.02
$1,000,000	NTT Finance 1.591% 3/4/2028	690	0.02
$300,000	NTT Finance 2.065% 3/4/2031	194	0.01
$200,000	NTT Finance 2.065% 3/4/2031	130	0.00
$1,000,000	NTT Finance 4.372% 27/7/2027	772	0.02
$400,000	Nutrien 3% 1/4/2025	307	0.01
$400,000	Nutrien 3.95% 13/5/2050	245	0.01
$100,000	Nutrien 4% 15/12/2026	76	0.00
$200,000	Nutrien 4.125% 15/3/2035	142	0.00
$525,000	Nutrien 4.2% 1/4/2029	398	0.01
$250,000	Nutrien 4.9% 1/6/2043	178	0.01
$50,000	Nutrien 5% 1/4/2049	35	0.00
$500,000	Nutrien 5% 1/4/2049	355	0.01
$200,000	Nutrien 5.25% 15/1/2045	146	0.00
$200,000	Nutrien 5.625% 1/12/2040	154	0.00
$500,000	Nutrien 5.8% 27/3/2053	393	0.01
$100,000	Nutrien 5.875% 1/12/2036	81	0.00
$100,000	Nutrien 5.875% 1/12/2036	81	0.00
$500,000	Nuveen 4% 1/11/2028	381	0.01
$400,000	Nuveen Finance 4.125% 1/11/2024	313	0.01
$500,000	nVent Finance 5.65% 15/5/2033	394	0.01
$500,000	NVIDIA 1.55% 15/6/2028	349	0.01
$475,000	NVIDIA 1.55% 15/6/2028	332	0.01
$300,000	NVIDIA 2% 15/6/2031	197	0.01
$500,000	NVIDIA 2.85% 1/4/2030	355	0.01
$150,000	NVIDIA 3.2% 16/9/2026	114	0.00
$800,000	NVIDIA 3.5% 1/4/2040	524	0.02
$600,000	NVIDIA 3.5% 1/4/2050	369	0.01
$500,000	NVIDIA 3.5% 1/4/2050	308	0.01
$250,000	NVIDIA 3.7% 1/4/2060	155	0.00
$600,000	NVR 3% 15/5/2030	416	0.01
$400,000	NXP / NXP Funding 5.55% 1/12/2028	319	0.01
$200,000	NXP / NXP Funding / NXP USA 2.5% 11/5/2031	130	0.00
$600,000	NXP / NXP Funding / NXP USA 2.65% 15/2/2032	387	0.01
$500,000	NXP / NXP Funding / NXP USA 2.7% 1/5/2025	382	0.01
$800,000	NXP / NXP Funding / NXP USA 3.125% 15/2/2042	445	0.01
$125,000	NXP / NXP Funding / NXP USA 3.15% 1/5/2027	93	0.00
$525,000	NXP / NXP Funding / NXP USA 3.25% 11/5/2041	302	0.01
$950,000	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	670	0.02
$200,000	NXP / NXP Funding / NXP USA 3.875% 18/6/2026	153	0.00
$525,000	NXP / NXP Funding / NXP USA 4.3% 18/6/2029	396	0.01
$500,000	NXP / NXP Funding / NXP USA 5% 15/1/2033	381	0.01
$400,000	OCI 6.7% 16/3/2033	311	0.01
$800,000	Ohio Power 2.9% 1/10/2051	401	0.01
$500,000	Ohio Power 6.6% 15/2/2033	426	0.01
$200,000	Old Republic International 3.85% 11/6/2051	114	0.00
$200,000	Old Republic International 3.875% 26/8/2026	153	0.00
$300,000	Omega Healthcare Investors 3.25% 15/4/2033	188	0.01
$400,000	Omega Healthcare Investors 3.375% 1/2/2031	266	0.01
$500,000	Omega Healthcare Investors 3.625% 1/10/2029	348	0.01
$600,000	Omega Healthcare Investors 4.5% 15/1/2025	469	0.01
$300,000	Omega Healthcare Investors 5.25% 15/1/2026	235	0.01
$500,000	Omnicom 2.45% 30/4/2030	337	0.01
$275,000	Omnicom 2.6% 1/8/2031	182	0.01
$450,000	Omnicom / Omnicom Capital 3.6% 15/4/2026	344	0.01
$400,000	Omnicom / Omnicom Capital 3.6% 15/4/2026	306	0.01
$600,000	Omnicom / Omnicom Capital 3.65% 1/11/2024	468	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Oncor Electric Delivery 2.7% 15/11/2051	193	0.01
$500,000	Oncor Electric Delivery 2.75% 15/5/2030	347	0.01
$300,000	Oncor Electric Delivery 3.1% 15/9/2049	162	0.00
$400,000	Oncor Electric Delivery 3.7% 15/11/2028	299	0.01
$500,000	Oncor Electric Delivery 3.7% 15/11/2028	374	0.01
$300,000	Oncor Electric Delivery 3.7% 15/5/2050	178	0.01
$800,000	Oncor Electric Delivery 3.75% 1/4/2045	498	0.01
$300,000	Oncor Electric Delivery 3.8% 30/9/2047	181	0.01
$300,000	Oncor Electric Delivery 3.8% 1/6/2049	185	0.01
$300,000	Oncor Electric Delivery 4.1% 15/11/2048	193	0.01
$525,000	Oncor Electric Delivery 4.15% 1/6/2032	387	0.01
$500,000	Oncor Electric Delivery 4.55% 15/9/2032	378	0.01
$550,000	Oncor Electric Delivery 4.55% 1/12/2041	391	0.01
$250,000	Oncor Electric Delivery 5.25% 30/9/2040	195	0.01
$750,000	Oncor Electric Delivery 5.65% 15/11/2033	610	0.02
$150,000	Oncor Electric Delivery 7.5% 1/9/2038	141	0.00
$1,000,000	ONE Gas 2% 15/5/2030	657	0.02
$500,000	ONE Gas 4.25% 1/9/2032	372	0.01
$500,000	ONE Gas 5.1% 1/4/2029	396	0.01
$500,000	Ontario Teachers' Cadillac Fairview Properties Trust 3.875% 20/3/2027	372	0.01
$500,000	Ontario Teachers' Cadillac Fairview Properties Trust 4.125% 1/2/2029	366	0.01
$600,000	Ooredoo International Finance 2.625% 8/4/2031Ø	407	0.01
$600,000	Ooredoo International Finance 3.75% 22/6/2026	461	0.01
$925,000	Oracle 1.65% 25/3/2026	679	0.02
$500,000	Oracle 2.3% 25/3/2028	354	0.01
$1,000,000	Oracle 2.5% 1/4/2025	765	0.02
$750,000	Oracle 2.65% 15/7/2026	558	0.02
$850,000	Oracle 2.65% 15/7/2026	633	0.02
$1,250,000	Oracle 2.8% 1/4/2027	920	0.03
$1,375,000	Oracle 2.875% 25/3/2031	935	0.03
$1,000,000	Oracle 2.95% 15/5/2025	766	0.02
$1,500,000	Oracle 2.95% 1/4/2030	1,045	0.03
$1,900,000	Oracle 3.25% 15/11/2027	1,406	0.04
$1,000,000	Oracle 3.6% 1/4/2040	607	0.02
$1,900,000	Oracle 3.6% 1/4/2050	1,050	0.03
$1,200,000	Oracle 3.65% 25/3/2041	726	0.02
$500,000	Oracle 3.8% 15/11/2037	324	0.01
$300,000	Oracle 3.8% 15/11/2037	194	0.01
$400,000	Oracle 3.85% 15/7/2036	265	0.01
$1,700,000	Oracle 3.85% 1/4/2060	928	0.03
$300,000	Oracle 3.85% 1/4/2060	164	0.00
$600,000	Oracle 3.9% 15/5/2035	406	0.01
$500,000	Oracle 3.95% 25/3/2051	293	0.01
$1,100,000	Oracle 3.95% 25/3/2051	645	0.02
$1,450,000	Oracle 4% 15/7/2046	875	0.03
$800,000	Oracle 4% 15/11/2047	480	0.01
$500,000	Oracle 4.1% 25/3/2061	288	0.01
$200,000	Oracle 4.1% 25/3/2061	115	0.00
$1,600,000	Oracle 4.125% 15/5/2045	995	0.03
$400,000	Oracle 4.3% 8/7/2034	286	0.01
$650,000	Oracle 4.3% 8/7/2034	464	0.01
$700,000	Oracle 4.375% 15/5/2055	430	0.01
$300,000	Oracle 4.5% 8/7/2044	198	0.01
$300,000	Oracle 4.9% 6/2/2033	228	0.01
$1,200,000	Oracle 5.375% 15/7/2040	902	0.03
$1,650,000	Oracle 5.55% 6/2/2053	1,237	0.04
$1,300,000	Oracle 5.8% 10/11/2025	1,035	0.03
$450,000	Oracle 6.125% 8/7/2039	364	0.01
$800,000	Oracle 6.15% 9/11/2029	661	0.02
$1,000,000	Oracle 6.25% 9/11/2032	831	0.02
$900,000	Oracle 6.5% 15/4/2038	756	0.02
$1,100,000	Oracle 6.9% 9/11/2052	974	0.03
$450,000	Orange 5.375% 13/1/2042	348	0.01
$600,000	Orange 5.5% 6/2/2044	468	0.01
$1,050,000	Orange 9% 1/3/2031	1,000	0.03
$500,000	Orbia Advance 2.875% 11/5/2031	319	0.01
$300,000	Orbia Advance 4% 4/10/2027	222	0.01
$200,000	Orbia Advance 5.5% 15/1/2048	133	0.00
$450,000	Orbia Advance 5.875% 17/9/2044	317	0.01
$500,000	O'Reilly Automotive 3.6% 1/9/2027	376	0.01
$500,000	O'Reilly Automotive 3.9% 1/6/2029	374	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	O'Reilly Automotive 4.2% 1/4/2030	187	0.01
$675,000	O'Reilly Automotive 4.7% 15/6/2032	514	0.02
$400,000	Orient 3.5% 17/5/2025Ø	308	0.01
$300,000	ORIX 2.25% 9/3/2031	198	0.01
$500,000	ORIX 4% 13/4/2032	366	0.01
$650,000	ORIX 5% 13/9/2027	513	0.02
$100,000	Oshkosh 3.1% 1/3/2030	70	0.00
$800,000	Otis Worldwide 2.056% 5/4/2025	609	0.02
$500,000	Otis Worldwide 2.565% 15/2/2030	344	0.01
$300,000	Otis Worldwide 3.112% 15/2/2040	180	0.01
$400,000	Otis Worldwide 3.362% 15/2/2050	228	0.01
$650,000	OTP Bank 7.5% 25/5/2027	528	0.02
$1,000,000	Oversea-Chinese Banking 4.602% 15/6/2032	770	0.02
$750,000	Owens Corning 3.4% 15/8/2026	566	0.02
$400,000	Owens Corning 3.875% 1/6/2030	290	0.01
$500,000	Owens Corning 3.95% 15/8/2029	372	0.01
$150,000	Owens Corning 4.3% 15/7/2047	96	0.00
$200,000	Owens Corning 4.4% 30/1/2048	130	0.00
$29,000	Owens Corning 7% 1/12/2036	25	0.00
$300,000	PACCAR Financial 1.8% 6/2/2025	230	0.01
$400,000	PACCAR Financial 2% 4/2/2027	291	0.01
$400,000	PACCAR Financial 2.85% 7/4/2025	308	0.01
$300,000	PACCAR Financial 4.95% 3/10/2025	237	0.01
$650,000	PACCAR Financial 5.2% 9/11/2026	518	0.02
$400,000	Pacific Life Global Funding II 1.2% 24/6/2025	300	0.01
$300,000	Pacific Life Global Funding II 1.375% 14/4/2026	219	0.01
$300,000	Pacific Life Global Funding II 1.45% 20/1/2028	208	0.01
$400,000	Pacific Life Global Funding II 2.45% 11/1/2032	252	0.01
$500,000	Pacific Life Global Funding II 4.9% 11/1/2029	391	0.01
$700,000	Pacific Life Global Funding II 5.5% 28/8/2026	556	0.02
$600,000	Pacific Life Global Funding II 5.5% 18/7/2028	479	0.01
$300,000	Pacific LifeCorp 3.35% 15/9/2050	162	0.00
$200,000	Pacific LifeCorp 5.125% 30/1/2043	147	0.00
$500,000	Pacific LifeCorp 5.4% 15/9/2052	377	0.01
$300,000	Pacific National Finance 4.75% 22/3/2028	224	0.01
$200,000	Packaging of America 3% 15/12/2029	141	0.00
$300,000	Packaging of America 3.05% 1/10/2051	157	0.00
$200,000	Packaging of America 4.05% 15/12/2049	123	0.00
$600,000	Packaging of America 5.7% 1/12/2033	483	0.01
$172,000	Paramount Global 2.9% 15/1/2027	122	0.00
$600,000	Paramount Global 3.7% 1/6/2028	413	0.01
$240,000	Paramount Global 4% 15/1/2026	182	0.01
$500,000	Paramount Global 4.2% 1/6/2029	347	0.01
$800,000	Paramount Global 4.2% 19/5/2032	506	0.01
$175,000	Paramount Global 4.375% 15/3/2043	91	0.00
$100,000	Paramount Global 4.6% 15/1/2045	54	0.00
$400,000	Paramount Global 4.85% 1/7/2042	224	0.01
$300,000	Paramount Global 4.9% 15/8/2044	165	0.01
$550,000	Paramount Global 4.95% 15/1/2031	375	0.01
$500,000	Paramount Global 4.95% 19/5/2050	279	0.01
$200,000	Paramount Global 5.25% 1/4/2044	116	0.00
$825,000	Paramount Global 5.85% 1/9/2043	516	0.02
$200,000	Paramount Global 5.9% 15/10/2040	127	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$650,000	Paramount Global 6.875% 30/4/2036	465	0.01
$400,000	Parker-Hannifin 3.25% 14/6/2029	290	0.01
$400,000	Parker-Hannifin 3.3% 21/11/2024	311	0.01
$200,000	Parker-Hannifin 4% 14/6/2049	128	0.00
$400,000	Parker-Hannifin 4% 14/6/2049	256	0.01
$400,000	Parker-Hannifin 4.2% 21/11/2034	290	0.01
$1,175,000	Parker-Hannifin 4.25% 15/9/2027	908	0.03
$800,000	Parker-Hannifin 4.5% 15/9/2029	618	0.02
$300,000	PayPal 1.65% 1/6/2025	227	0.01
$200,000	PayPal 1.65% 1/6/2025	151	0.00
$350,000	PayPal 2.3% 1/6/2030	235	0.01
$500,000	PayPal 2.65% 1/10/2026	372	0.01
$500,000	PayPal 2.85% 1/10/2029	352	0.01
$50,000	PayPal 2.85% 1/10/2029	35	0.00
$350,000	PayPal 3.25% 1/6/2050	192	0.01
$575,000	PayPal 3.9% 1/6/2027	439	0.01
$300,000	PayPal 4.4% 1/6/2032	227	0.01
$700,000	PayPal 5.05% 1/6/2052	515	0.02
$500,000	PayPal 5.25% 1/6/2062	365	0.01
$500,000	PECO Energy 3% 15/9/2049	264	0.01
$700,000	PECO Energy 4.6% 15/5/2052	487	0.01
$800,000	PECO Energy 4.9% 15/6/2033	624	0.02
$600,000	Penske Truck Leasing / PTL Finance 1.2% 15/11/2025	440	0.01
$769,000	Penske Truck Leasing / PTL Finance 1.2% 15/11/2025	564	0.02
$400,000	Penske Truck Leasing / PTL Finance 3.35% 1/11/2029	281	0.01
$400,000	Penske Truck Leasing / PTL Finance 3.4% 15/11/2026	299	0.01
$400,000	Penske Truck Leasing / PTL Finance 3.95% 10/3/2025	310	0.01
$100,000	Penske Truck Leasing / PTL Finance 4.2% 1/4/2027	76	0.00
$400,000	Penske Truck Leasing / PTL Finance 4.45% 29/1/2026	308	0.01
$500,000	Penske Truck Leasing / PTL Finance 5.875% 15/11/2027	401	0.01
$1,000,000	Penske Truck Leasing / PTL Finance 6.05% 1/8/2028	808	0.02
$600,000	PepsiCo 1.625% 1/5/2030	393	0.01
$300,000	PepsiCo 1.95% 21/10/2031	194	0.01
$400,000	PepsiCo 2.375% 6/10/2026	298	0.01
$500,000	PepsiCo 2.625% 29/7/2029	355	0.01
$250,000	PepsiCo 2.625% 21/10/2041	141	0.00
$350,000	PepsiCo 2.75% 30/4/2025	269	0.01
$1,000,000	PepsiCo 2.75% 19/3/2030	704	0.02
$400,000	PepsiCo 2.75% 21/10/2051	207	0.01
$400,000	PepsiCo 2.85% 24/2/2026	304	0.01
$700,000	PepsiCo 2.875% 15/10/2049	379	0.01
$600,000	PepsiCo 3% 15/10/2027	447	0.01
$300,000	PepsiCo 3.375% 29/7/2049	177	0.01
$250,000	PepsiCo 3.45% 6/10/2046	152	0.00
$900,000	PepsiCo 3.5% 17/7/2025	697	0.02
$400,000	PepsiCo 3.5% 19/3/2040	257	0.01
$100,000	PepsiCo 3.6% 13/8/2042	63	0.00
$250,000	PepsiCo 3.625% 19/3/2050	155	0.00
$100,000	PepsiCo 3.875% 19/3/2060	63	0.00
$900,000	PepsiCo 3.9% 18/7/2032	665	0.02
$75,000	PepsiCo 4% 5/3/2042	52	0.00
$125,000	PepsiCo 4% 2/5/2047	82	0.00
$400,000	PepsiCo 4% 2/5/2047	262	0.01
$800,000	PepsiCo 4.2% 18/7/2052	544	0.02
$225,000	PepsiCo 4.25% 22/10/2044	153	0.00
$400,000	PepsiCo 4.45% 15/5/2028	315	0.01
$800,000	PepsiCo 4.45% 15/2/2033	624	0.02
$650,000	PepsiCo 4.45% 14/4/2046	463	0.01
$400,000	PepsiCo 4.65% 15/2/2053	292	0.01
$700,000	PepsiCo 5.125% 10/11/2026	557	0.02
$800,000	PepsiCo 5.25% 10/11/2025	635	0.02
$650,000	Pernod Ricard 5.5% 15/1/2042	514	0.02
$400,000	Pernod Ricard International Finance 1.25% 1/4/2028	272	0.01
$300,000	Pernod Ricard International Finance 1.625% 1/4/2031	187	0.01
$200,000	Pernod Ricard International Finance 2.75% 1/10/2050	98	0.00
$400,000	Pfizer 0.8% 28/5/2025	300	0.01
$100,000	Pfizer 1.7% 28/5/2030	66	0.00
$500,000	Pfizer 1.75% 18/8/2031	318	0.01
$300,000	Pfizer 2.55% 28/5/2040	165	0.01
$400,000	Pfizer 2.55% 28/5/2040	221	0.01
$400,000	Pfizer 2.625% 1/4/2030	279	0.01
$300,000	Pfizer 2.7% 28/5/2050	155	0.00
$600,000	Pfizer 2.75% 3/6/2026	453	0.01
$500,000	Pfizer 3% 15/12/2026	377	0.01
$450,000	Pfizer 3.45% 15/3/2029	334	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Pfizer 3.6% 15/9/2028	75	0.00
$400,000	Pfizer 3.6% 15/9/2028	301	0.01
$200,000	Pfizer 3.9% 15/3/2039	134	0.00
$100,000	Pfizer 3.9% 15/3/2039	67	0.00
$200,000	Pfizer 4% 15/3/2049	130	0.00
$725,000	Pfizer 4% 15/3/2049	472	0.01
$300,000	Pfizer 4.1% 15/9/2038	210	0.01
$300,000	Pfizer 4.125% 15/12/2046	199	0.01
$300,000	Pfizer 4.2% 15/9/2048	200	0.01
$350,000	Pfizer 4.3% 15/6/2043	242	0.01
$1,200,000	Pfizer 4.4% 15/5/2044	847	0.02
$1,350,000	Pfizer 7.2% 15/3/2039	1,265	0.04
$1,850,000	Pfizer Investment Enterprises 4.45% 19/5/2026	1,444	0.04
$2,000,000	Pfizer Investment Enterprises 4.45% 19/5/2028	1,549	0.05
$1,600,000	Pfizer Investment Enterprises 4.65% 19/5/2025	1,256	0.04
$1,850,000	Pfizer Investment Enterprises 4.65% 19/5/2030	1,435	0.04
$2,600,000	Pfizer Investment Enterprises 4.75% 19/5/2033	1,997	0.06
$1,600,000	Pfizer Investment Enterprises 5.11% 19/5/2043	1,210	0.04
$500,000	Pfizer Investment Enterprises 5.11% 19/5/2043	378	0.01
$3,000,000	Pfizer Investment Enterprises 5.3% 19/5/2053	2,304	0.07
$1,650,000	Pfizer Investment Enterprises 5.34% 19/5/2063	1,244	0.04
$350,000	Pfizer Investment Enterprises 5.34% 19/5/2063	264	0.01
$500,000	Phoenix 5.375% 6/7/2027Ø	385	0.01
$750,000	Physicians Realty 4.3% 15/3/2027	576	0.02
$300,000	Piedmont Operating Partnership 3.15% 15/8/2030	181	0.01
$500,000	Piedmont Operating Partnership 9.25% 20/7/2028	417	0.01
$500,000	Pine Street Trust I 4.572% 15/2/2029	373	0.01
$725,000	Plains All American Pipeline / PAA Finance 3.55% 15/12/2029	518	0.02
$500,000	Plains All American Pipeline / PAA Finance 3.8% 15/9/2030	359	0.01
$200,000	Plains All American Pipeline / PAA Finance 4.3% 31/1/2043	124	0.00
$1,000,000	Plains All American Pipeline / PAA Finance 4.65% 15/10/2025	780	0.02
$300,000	Plains All American Pipeline / PAA Finance 4.7% 15/6/2044	195	0.01
$500,000	Plains All American Pipeline / PAA Finance 4.9% 15/2/2045	331	0.01
$600,000	Plains All American Pipeline / PAA Finance 5.15% 1/6/2042	415	0.01
$300,000	PNC Bank 2.7% 22/10/2029	204	0.01
$500,000	PNC Bank 3.1% 25/10/2027	367	0.01
$1,000,000	PNC Bank 3.25% 1/6/2025	769	0.02
$500,000	PNC Bank 3.25% 22/1/2028	367	0.01
$500,000	PNC Bank 3.875% 10/4/2025	388	0.01
$400,000	PNC Bank 4.05% 26/7/2028	299	0.01
$50,000	PNC Bank 4.05% 26/7/2028	37	0.00
$300,000	PNC Bank 4.2% 1/11/2025	232	0.01
$500,000	PNC Financial Services 2.307% 23/4/2032	321	0.01
$500,000	PNC Financial Services 2.55% 22/1/2030	339	0.01
$300,000	PNC Financial Services 2.6% 23/7/2026	223	0.01
$300,000	PNC Financial Services 3.15% 19/5/2027	223	0.01
$270,000	PNC Financial Services 3.45% 23/4/2029	197	0.01
$675,000	PNC Financial Services 4.626% 6/6/2033	492	0.01
$1,100,000	PNC Financial Services 4.758% 26/1/2027	859	0.03
$500,000	PNC Financial Services 5.3% 21/1/2028	394	0.01
$700,000	PNC Financial Services 5.354% 2/12/2028	553	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,600,000	PNC Financial Services 5.582% 12/6/2029	1,271	0.04
$1,000,000	PNC Financial Services 5.676% 22/1/2035	789	0.02
$300,000	PNC Financial Services 5.939% 18/8/2034	241	0.01
$1,000,000	PNC Financial Services 6.037% 28/10/2033	808	0.02
$1,000,000	PNC Financial Services 6.615% 20/10/2027	812	0.02
$1,000,000	PNC Financial Services 6.875% 20/10/2034	855	0.03
$600,000	Polaris 6.95% 15/3/2029	498	0.01
$500,000	POSCO 4.375% 4/8/2025	388	0.01
$500,000	POSCO 4.875% 23/1/2027	389	0.01
$1,000,000	POSCO 5.625% 17/1/2026	791	0.02
$400,000	Power Finance 3.75% 6/12/2027	297	0.01
$500,000	Power Finance 3.95% 23/4/2030	360	0.01
$500,000	Power Finance 4.5% 18/6/2029	376	0.01
$500,000	PPG Industries 1.2% 15/3/2026	365	0.01
$300,000	PPG Industries 2.55% 15/6/2030	204	0.01
$100,000	PPG Industries 2.8% 15/8/2029	71	0.00
$150,000	President and Fellows of Harvard College 2.517% 15/10/2050	76	0.00
$300,000	President and Fellows of Harvard College 3.15% 15/7/2046	176	0.01
$300,000	President and Fellows of Harvard College 3.3% 15/7/2056	174	0.01
$500,000	President and Fellows of Harvard College 3.745% 15/11/2052	325	0.01
$100,000	President and Fellows of Harvard College 4.875% 15/10/2040	77	0.00
$500,000	Pricoa Global Funding I 1.15% 6/12/2024	383	0.01
$600,000	Pricoa Global Funding I 1.2% 1/9/2026	430	0.01
$400,000	Pricoa Global Funding I 2.4% 23/9/2024	311	0.01
$500,000	Pricoa Global Funding I 5.1% 30/5/2028	394	0.01
$125,000	Principal Financial 3.1% 15/11/2026	94	0.00
$500,000	Principal Financial 3.4% 15/5/2025	386	0.01
$500,000	Principal Financial 3.7% 15/5/2029	369	0.01
$300,000	Principal Financial 4.3% 15/11/2046	195	0.01
$250,000	Principal Financial 4.625% 15/9/2042	176	0.01
$500,000	Principal Financial 5.5% 15/3/2053	383	0.01
$400,000	Principal Financial 6.05% 15/10/2036	331	0.01
$275,000	Principal Life Global Funding II 1.25% 23/6/2025	206	0.01
$300,000	Principal Life Global Funding II 1.25% 16/8/2026	214	0.01
$650,000	Principal Life Global Funding II 1.375% 10/1/2025	497	0.01
$300,000	Principal Life Global Funding II 1.5% 17/11/2026	215	0.01
$300,000	Principal Life Global Funding II 1.625% 19/11/2030	185	0.01
$600,000	Principal Life Global Funding II 2.5% 16/9/2029	407	0.01
$25,000	Procter & Gamble 0.55% 29/10/2025	18	0.00
$700,000	Procter & Gamble 1% 23/4/2026	512	0.02
$800,000	Procter & Gamble 1.2% 29/10/2030	507	0.01
$700,000	Procter & Gamble 1.9% 1/2/2027	513	0.02
$600,000	Procter & Gamble 2.3% 1/2/2032	404	0.01
$775,000	Procter & Gamble 2.45% 3/11/2026	579	0.02
$100,000	Procter & Gamble 2.7% 2/2/2026	76	0.00
$300,000	Procter & Gamble 2.8% 25/3/2027	224	0.01
$200,000	Procter & Gamble 2.85% 11/8/2027	149	0.00
$525,000	Procter & Gamble 3% 25/3/2030	379	0.01
$200,000	Procter & Gamble 3.5% 25/10/2047	125	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Procter & Gamble 3.5% 25/10/2047	125	0.00
$333,000	Procter & Gamble 3.6% 25/3/2050	214	0.01
$700,000	Procter & Gamble 3.95% 26/1/2028	543	0.02
$600,000	Procter & Gamble 4.05% 26/1/2033	455	0.01
$700,000	Procter & Gamble 4.1% 26/1/2026	546	0.02
$200,000	Procter & Gamble 5.55% 5/3/2037	169	0.01
$700,000	Progressive 2.5% 15/3/2027	514	0.02
$1,000,000	Progressive 3% 15/3/2032	682	0.02
$700,000	Progressive 3.2% 26/3/2030	499	0.01
$25,000	Progressive 3.7% 15/3/2052	15	0.00
$400,000	Progressive 3.95% 26/3/2050	255	0.01
$400,000	Progressive 4% 1/3/2029	304	0.01
$400,000	Progressive 4.125% 15/4/2047	263	0.01
$200,000	Progressive 4.2% 15/3/2048	135	0.00
$300,000	Progressive 4.35% 25/4/2044	209	0.01
$350,000	Prologis 1.25% 15/10/2030	219	0.01
$200,000	Prologis 1.625% 15/3/2031	125	0.00
$300,000	Prologis 1.75% 1/2/2031	192	0.01
$200,000	Prologis 2.125% 15/10/2050	86	0.00
$500,000	Prologis 2.25% 15/4/2030	338	0.01
$500,000	Prologis 2.25% 15/1/2032	323	0.01
$200,000	Prologis 2.875% 15/11/2029	141	0.00
$250,000	Prologis 3% 15/4/2050	133	0.00
$400,000	Prologis 3.05% 1/3/2050	213	0.01
$575,000	Prologis 4% 15/9/2028	436	0.01
$200,000	Prologis 4.375% 1/2/2029	154	0.00
$500,000	Prologis 4.75% 15/6/2033	382	0.01
$700,000	Prologis 4.875% 15/6/2028	552	0.02
$500,000	Prologis 5% 15/3/2034	387	0.01
$700,000	Prologis 5.125% 15/1/2034	547	0.02
$400,000	Prologis 5.25% 15/6/2053	304	0.01
$200,000	Prosus 3.061% 13/7/2031	127	0.00
$700,000	Prosus 3.257% 19/1/2027	510	0.02
$400,000	Prosus 3.68% 21/1/2030Ø	273	0.01
$300,000	Prosus 3.68% 21/1/2030	204	0.01
$500,000	Prosus 3.832% 8/2/2051	243	0.01
$600,000	Prosus 4.027% 3/8/2050	302	0.01
$575,000	Prosus 4.193% 19/1/2032Ø	389	0.01
$825,000	Prosus 4.987% 19/1/2052	477	0.01
$400,000	Protective Life 3.4% 15/1/2030	275	0.01
$550,000	Protective Life 4.3% 30/9/2028	419	0.01
$500,000	Protective Life Global Funding 1.303% 20/9/2026	357	0.01
$300,000	Protective Life Global Funding 1.646% 13/1/2025	230	0.01
$500,000	Protective Life Global Funding 3.218% 28/3/2025	387	0.01
$500,000	Protective Life Global Funding 4.714% 6/7/2027	389	0.01
$650,000	Protective Life Global Funding 4.992% 12/1/2027	512	0.02
$500,000	Protective Life Global Funding 5.467% 8/12/2028	399	0.01
$300,000	Providence St Joseph Health Obligated 2.7% 1/10/2051	141	0.00
$600,000	Providence St Joseph Health Obligated 2.746% 1/10/2026	444	0.01
$300,000	Providence St Joseph Health Obligated 3.93% 1/10/2048	182	0.01
$300,000	Prudential Financial 1.5% 10/3/2026	221	0.01
$600,000	Prudential Financial 2.1% 10/3/2030	405	0.01
$450,000	Prudential Financial 3% 10/3/2040	264	0.01
$300,000	Prudential Financial 3.7% 1/10/2050	208	0.01
$500,000	Prudential Financial 3.7% 13/3/2051	298	0.01
$350,000	Prudential Financial 3.7% 13/3/2051	209	0.01
$493,000	Prudential Financial 3.905% 7/12/2047	305	0.01
$427,000	Prudential Financial 3.935% 7/12/2049	264	0.01
$300,000	Prudential Financial 4.35% 25/2/2050	199	0.01
$550,000	Prudential Financial 4.418% 27/3/2048	368	0.01
$500,000	Prudential Financial 4.5% 15/9/2047	369	0.01
$400,000	Prudential Financial 4.6% 15/5/2044	279	0.01
$440,000	Prudential Financial 5.125% 1/3/2052	326	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Prudential Financial 5.375% 15/5/2045	545	0.02
$300,000	Prudential Financial 5.7% 14/12/2036	243	0.01
$300,000	Prudential Financial 5.7% 15/9/2048	231	0.01
$600,000	Prudential Financial 6% 1/9/2052	475	0.01
$400,000	Prudential Financial 6.75% 1/3/2053	329	0.01
$675,000	Prudential Funding Asia 2.95% 3/11/2033	470	0.01
$500,000	Prudential Funding Asia 3.125% 14/4/2030	350	0.01
$200,000	Prudential Funding Asia 3.625% 24/3/2032	141	0.00
$600,000	Public Service Enterprise 1.6% 15/8/2030	380	0.01
$600,000	Public Service Enterprise 6.125% 15/10/2033	492	0.01
$400,000	Public Service of New Hampshire 2.2% 15/6/2031	260	0.01
$300,000	Public Storage Operating 0.875% 15/2/2026	219	0.01
$650,000	Public Storage Operating 1.85% 1/5/2028	453	0.01
$600,000	Public Storage Operating 1.95% 9/11/2028	415	0.01
$500,000	Public Storage Operating 2.3% 1/5/2031	331	0.01
$200,000	Public Storage Operating 3.094% 15/9/2027	149	0.00
$300,000	Public Storage Operating 5.1% 1/8/2033	236	0.01
$650,000	Public Storage Operating 5.125% 15/1/2029	519	0.02
$300,000	Public Storage Operating 5.35% 1/8/2053	234	0.01
$200,000	PulteGroup 6% 15/2/2035	161	0.00
$450,000	PulteGroup 7.875% 15/6/2032	409	0.01
$200,000	PVH 4.625% 10/7/2025	156	0.00
$300,000	QBE Insurance 5.875% 17/6/2046	232	0.01
$1,000,000	QIB Sukuk 5.581% 22/11/2028[Ø]	804	0.02
$1,000,000	QNB Finance 2.625% 12/5/2025	762	0.02
$1,100,000	QNB Finance 2.75% 12/2/2027	811	0.02
$700,000	QNB Finance 4.875% 30/1/2029	544	0.02
$500,000	Qorvo 3.375% 1/4/2031	333	0.01
$252,000	QUALCOMM 1.3% 20/5/2028	173	0.01
$525,000	QUALCOMM 1.65% 20/5/2032	323	0.01
$400,000	QUALCOMM 2.15% 20/5/2030	270	0.01
$1,000,000	QUALCOMM 3.25% 20/5/2027	753	0.02
$100,000	QUALCOMM 3.25% 20/5/2050	57	0.00
$25,000	QUALCOMM 3.25% 20/5/2050	14	0.00
$200,000	QUALCOMM 3.45% 20/5/2025	155	0.00
$500,000	QUALCOMM 4.25% 20/5/2032	377	0.01
$825,000	QUALCOMM 4.3% 20/5/2047	562	0.02
$300,000	QUALCOMM 4.5% 20/5/2052	208	0.01
$650,000	QUALCOMM 4.5% 20/5/2052	451	0.01
$200,000	QUALCOMM 4.65% 20/5/2035	154	0.00
$475,000	QUALCOMM 4.8% 20/5/2045	351	0.01
$750,000	QUALCOMM 5.4% 20/5/2033	613	0.02
$700,000	QUALCOMM 6% 20/5/2053	602	0.02
$500,000	Quest Diagnostics 2.8% 30/6/2031	337	0.01
$200,000	Quest Diagnostics 2.95% 30/6/2030	139	0.00
$500,000	Quest Diagnostics 3.5% 30/3/2025	388	0.01
$400,000	Quest Diagnostics 4.7% 30/3/2045	276	0.01
$800,000	Radian 6.625% 15/3/2025	634	0.02
$400,000	Ralph Lauren 2.95% 15/6/2030	280	0.01
$400,000	Ralph Lauren 3.75% 15/9/2025	309	0.01
$500,000	Raymond James Financial 3.75% 1/4/2051	290	0.01
$200,000	Raymond James Financial 4.65% 1/4/2030	156	0.00
$450,000	Raymond James Financial 4.95% 15/7/2046	325	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Realty Income 0.75% 15/3/2026	288	0.01
$300,000	Realty Income 2.1% 15/3/2028	210	0.01
$400,000	Realty Income 2.2% 15/6/2028	280	0.01
$478,000	Realty Income 2.85% 15/12/2032	310	0.01
$500,000	Realty Income 3% 15/1/2027	372	0.01
$355,000	Realty Income 3.1% 15/12/2029	252	0.01
$200,000	Realty Income 3.2% 15/1/2027	149	0.00
$200,000	Realty Income 3.2% 15/2/2031	138	0.00
$500,000	Realty Income 3.25% 15/1/2031	349	0.01
$100,000	Realty Income 3.4% 15/1/2030	72	0.00
$300,000	Realty Income 3.875% 15/4/2025	233	0.01
$625,000	Realty Income 3.95% 15/8/2027	476	0.01
$400,000	Realty Income 4% 15/7/2029	298	0.01
$300,000	Realty Income 4.625% 1/11/2025	234	0.01
$300,000	Realty Income 4.65% 15/3/2047	205	0.01
$700,000	Realty Income 4.85% 15/3/2030	541	0.02
$500,000	Realty Income 4.875% 1/6/2026	392	0.01
$200,000	Realty Income 4.9% 15/7/2033	150	0.00
$1,000,000	Realty Income 5.625% 13/10/2032	797	0.02
$500,000	REC 2.25% 1/9/2026	363	0.01
$500,000	REC 3.875% 7/7/2027	373	0.01
$750,000	REC 5.625% 11/4/2028	595	0.02
$1,000,000	Reckitt Benckiser Treasury Services 3% 26/6/2027	742	0.02
$800,000	Regal Rexnord 6.05% 15/4/2028	635	0.02
$700,000	Regal Rexnord 6.3% 15/2/2030	562	0.02
$450,000	Regal Rexnord 6.3% 15/2/2030[Ø]	361	0.01
$650,000	Regal Rexnord 6.4% 15/4/2033	526	0.02
$500,000	Regency Centers 3.6% 1/2/2027	377	0.01
$500,000	Regency Centers 3.7% 15/6/2030	358	0.01
$250,000	Regency Centers 4.65% 15/3/2049	166	0.01
$600,000	Regency Centers 5.25% 15/1/2034	462	0.01
$500,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	319	0.01
$200,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	98	0.00
$750,000	Regions Financial 2.25% 18/5/2025	568	0.02
$250,000	Regions Financial 7.375% 10/12/2037	220	0.01
$300,000	Reinsurance of America 3.15% 15/6/2030	209	0.01
$25,000	Reinsurance of America 3.9% 15/5/2029	19	0.00
$400,000	Reinsurance of America 3.95% 15/9/2026	307	0.01
$400,000	Reinsurance of America 6% 15/9/2033	323	0.01
$400,000	Reliance 1.3% 15/8/2025	297	0.01
$300,000	Reliance 2.15% 15/8/2030	196	0.01
$100,000	Reliance Standard Life Global Funding II 1.512% 28/9/2026	70	0.00
$200,000	Reliance Standard Life Global Funding II 2.75% 7/5/2025	152	0.00
$300,000	RELX Capital 3% 22/5/2030	211	0.01
$250,000	RELX Capital 4% 18/3/2029	188	0.01
$400,000	RELX Capital 4% 18/3/2029	301	0.01
$500,000	RELX Capital 4.75% 20/5/2032	387	0.01
$500,000	RenaissanceRe Finance 3.45% 1/7/2027	372	0.01
$300,000	RenaissanceRe Finance 3.7% 1/4/2025	232	0.01
$600,000	Renesas Electronics 2.17% 25/11/2026	431	0.01
$400,000	Republic Services 1.45% 15/2/2031	249	0.01
$300,000	Republic Services 1.75% 15/2/2032	186	0.01
$500,000	Republic Services 2.375% 15/3/2033	315	0.01
$750,000	Republic Services 2.9% 1/7/2026	566	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Republic Services 3.05% 1/3/2050	108	0.00
$200,000	Republic Services 3.375% 15/11/2027	150	0.00
$500,000	Republic Services 3.95% 15/5/2028	380	0.01
$750,000	Republic Services 4.875% 1/4/2029	589	0.02
$500,000	Republic Services 5% 1/4/2034	388	0.01
$300,000	Republic Services 5.7% 15/5/2041	244	0.01
$500,000	Retail Opportunity Investments Partnership 4% 15/12/2024	389	0.01
$300,000	Revvity 1.9% 15/9/2028	204	0.01
$300,000	Revvity 2.25% 15/9/2031	192	0.01
$300,000	Revvity 2.55% 15/3/2031	198	0.01
$400,000	Revvity 3.3% 15/9/2029	284	0.01
$400,000	Rexford Industrial Realty 2.15% 1/9/2031	249	0.01
$550,000	Rexford Industrial Realty 5% 15/6/2028	430	0.01
$500,000	Rizal Commercial Banking 5.5% 18/1/2029	395	0.01
$500,000	Roche 1.93% 13/12/2028	346	0.01
$500,000	Roche 2.076% 13/12/2031	322	0.01
$600,000	Roche 2.076% 13/12/2031	387	0.01
$500,000	Roche 2.132% 10/3/2025	383	0.01
$1,000,000	Roche 2.314% 10/3/2027	736	0.02
$400,000	Roche 2.375% 28/1/2027	296	0.01
$1,350,000	Roche 2.607% 13/12/2051	666	0.02
$200,000	Roche 3% 10/11/2025	153	0.00
$500,000	Roche 3.625% 17/9/2028	376	0.01
$950,000	Roche 5.265% 13/11/2026	757	0.02
$1,000,000	Roche 5.489% 13/11/2030	813	0.02
$1,000,000	Roche 5.593% 13/11/2033	823	0.02
$500,000	Roche 7% 1/3/2039	470	0.01
$300,000	Rogers Communications 2.9% 15/11/2026	223	0.01
$700,000	Rogers Communications 2.95% 15/3/2025	538	0.02
$200,000	Rogers Communications 3.2% 15/3/2027	149	0.00
$1,000,000	Rogers Communications 3.2% 15/3/2027	744	0.02
$400,000	Rogers Communications 3.625% 15/12/2025	306	0.01
$350,000	Rogers Communications 3.7% 15/11/2049	198	0.01
$900,000	Rogers Communications 3.8% 15/3/2032	631	0.02
$100,000	Rogers Communications 4.35% 1/5/2049	63	0.00
$875,000	Rogers Communications 4.35% 1/5/2049	552	0.02
$100,000	Rogers Communications 4.5% 15/3/2042	67	0.00
$25,000	Rogers Communications 4.5% 15/3/2043	17	0.00
$1,700,000	Rogers Communications 4.55% 15/3/2052	1,097	0.03
$300,000	Rogers Communications 5% 15/3/2044	213	0.01
$1,000,000	Rogers Communications 5.3% 15/2/2034Ø	772	0.02
$300,000	Rogers Communications 5.45% 1/10/2043	224	0.01
$150,000	Rogers Communications 7.5% 15/8/2038	135	0.00
$1,000,000	Rohm and Haas 7.85% 15/7/2029	875	0.03
$100,000	Roper Technologies 1% 15/9/2025	74	0.00
$500,000	Roper Technologies 1.75% 15/2/2031	315	0.01
$200,000	Roper Technologies 1.75% 15/2/2031	126	0.00
$400,000	Roper Technologies 2.35% 15/9/2024	311	0.01
$600,000	Roper Technologies 2.95% 15/9/2029	424	0.01
$200,000	Roper Technologies 3.8% 15/12/2026	153	0.00
$500,000	Roper Technologies 4.2% 15/9/2028	381	0.01
$500,000	Ross Stores 0.875% 15/4/2026	361	0.01
$900,000	Royal Bank of Canada 0.875% 20/1/2026	658	0.02
$600,000	Royal Bank of Canada 1.15% 10/6/2025	450	0.01
$600,000	Royal Bank of Canada 1.15% 14/7/2026	433	0.01
$1,000,000	Royal Bank of Canada 1.2% 27/4/2026	728	0.02
$1,000,000	Royal Bank of Canada 1.4% 2/11/2026	718	0.02
$400,000	Royal Bank of Canada 2.3% 3/11/2031	258	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$975,000	Royal Bank of Canada 3.375% 14/4/2025	755	0.02
$800,000	Royal Bank of Canada 3.625% 4/5/2027	605	0.02
$500,000	Royal Bank of Canada 3.875% 4/5/2032	359	0.01
$1,000,000	Royal Bank of Canada 4.24% 3/8/2027	769	0.02
$500,000	Royal Bank of Canada 4.65% 27/1/2026	391	0.01
$500,000	Royal Bank of Canada 4.875% 12/1/2026	394	0.01
$600,000	Royal Bank of Canada 4.875% 19/1/2027	472	0.01
$1,000,000	Royal Bank of Canada 4.95% 1/2/2029	783	0.02
$1,000,000	Royal Bank of Canada 5% 1/2/2033	776	0.02
$500,000	Royal Bank of Canada 5% 2/5/2033	387	0.01
$500,000	Royal Bank of Canada 5.15% 1/2/2034	387	0.01
$900,000	Royal Bank of Canada 5.2% 20/7/2026	713	0.02
$700,000	Royal Bank of Canada 6% 1/11/2027	569	0.02
$450,000	Royalty Pharma 1.2% 2/9/2025	333	0.01
$800,000	Royalty Pharma 1.75% 2/9/2027	562	0.02
$500,000	Royalty Pharma 2.15% 2/9/2031	314	0.01
$100,000	Royalty Pharma 2.2% 2/9/2030	65	0.00
$200,000	Royalty Pharma 3.3% 2/9/2040	115	0.00
$500,000	Royalty Pharma 3.35% 2/9/2051	256	0.01
$700,000	Royalty Pharma 3.55% 2/9/2050	375	0.01
$400,000	Ryder System 2.85% 1/3/2027	296	0.01
$500,000	Ryder System 2.9% 1/12/2026	371	0.01
$400,000	Ryder System 3.35% 1/9/2025	306	0.01
$400,000	Ryder System 4.3% 15/6/2027	308	0.01
$1,000,000	Ryder System 5.25% 1/6/2028	791	0.02
$650,000	Ryder System 6.6% 1/12/2033	548	0.02
$100,000	S&P Global 1.25% 15/8/2030	63	0.00
$300,000	S&P Global 2.3% 15/8/2060	127	0.00
$500,000	S&P Global 2.45% 1/3/2027	368	0.01
$1,000,000	S&P Global 2.5% 1/12/2029	695	0.02
$1,050,000	S&P Global 2.7% 1/3/2029	750	0.02
$1,075,000	S&P Global 2.9% 1/3/2032	730	0.02
$52,000	S&P Global 2.95% 22/1/2027	39	0.00
$200,000	S&P Global 3.25% 1/12/2049	112	0.00
$700,000	S&P Global 3.7% 1/3/2052	424	0.01
$200,000	S&P Global 3.9% 1/3/2062	122	0.00
$500,000	S&P Global 4.25% 1/5/2029	383	0.01
$500,000	S&P Global 4.75% 1/8/2028	393	0.01
$300,000	Sabra Health Care 3.2% 1/12/2031	192	0.01
$400,000	Sabra Health Care 3.9% 15/10/2029	280	0.01
$200,000	Sabra Health Care 5.125% 15/8/2026	155	0.00
$500,000	Salesforce 1.5% 15/7/2028	345	0.01
$250,000	Salesforce 1.95% 15/7/2031	162	0.00
$500,000	Salesforce 1.95% 15/7/2031	324	0.01
$700,000	Salesforce 2.7% 15/7/2041	392	0.01
$300,000	Salesforce 2.9% 15/7/2051	156	0.00
$200,000	Salesforce 2.9% 15/7/2051	104	0.00
$400,000	Salesforce 3.05% 15/7/2061	202	0.01
$400,000	Salesforce 3.05% 15/7/2061	202	0.01
$200,000	Salesforce 3.7% 11/4/2028	152	0.00
$600,000	Salesforce 3.7% 11/4/2028	456	0.01
$275,000	Sands China 2.55% 8/3/2027	195	0.01
$500,000	Sands China 3.1% 8/3/2029	339	0.01
$500,000	Sands China 3.25% 8/8/2031	327	0.01
$325,000	Sands China 4.05% 8/1/2026	246	0.01
$275,000	Sands China 4.625% 18/6/2030	197	0.01
$700,000	Sands China 5.125% 8/8/2025	545	0.02
$1,000,000	Sands China 5.4% 8/8/2028	769	0.02
$200,000	Sanofi 3.625% 19/6/2028	152	0.00
$600,000	Santander UK 1.532% 21/8/2026	444	0.01
$200,000	Santander UK 1.532% 21/8/2026	148	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Santander UK 1.673% 14/6/2027	431	0.01
$500,000	Santander UK 2.469% 11/1/2028	359	0.01
$200,000	Santander UK 2.896% 15/3/2032	133	0.00
$1,000,000	Santander UK 3.823% 3/11/2028	737	0.02
$500,000	Santander UK 6.534% 10/1/2029	404	0.01
$800,000	Santander UK 6.833% 21/11/2026	642	0.02
$1,000,000	Santander USA 2.49% 6/1/2028	714	0.02
$400,000	Santander USA 3.244% 5/10/2026	296	0.01
$475,000	Santander USA 3.45% 2/6/2025	364	0.01
$450,000	Santander USA 4.4% 13/7/2027	342	0.01
$400,000	Santander USA 4.5% 17/7/2025	310	0.01
$500,000	Santander USA 6.174% 9/1/2030	394	0.01
$800,000	Santander USA 6.499% 9/3/2029	642	0.02
$300,000	Scentre Group Trust 1 / Scentre Trust 2 3.5% 12/2/2025	232	0.01
$500,000	Scentre Group Trust 1 / Scentre Trust 2 3.625% 28/1/2026	381	0.01
$200,000	Scentre Group Trust 1 / Scentre Trust 2 3.75% 23/3/2027	150	0.00
$850,000	Scentre Group Trust 1 / Scentre Trust 2 4.375% 28/5/2030	630	0.02
$500,000	Scentre Trust 2 4.75% 24/9/2080Ø	376	0.01
$300,000	Scentre Trust 2 4.75% 24/9/2080	226	0.01
$500,000	Sealed Air 1.573% 15/10/2026	355	0.01
$200,000	Selective Insurance 5.375% 1/3/2049	148	0.00
$500,000	ServiceNow 1.4% 1/9/2030	316	0.01
$350,000	SES GLOBAL Americas 5.3% 25/3/2044	211	0.01
$616,000	SF Investment 2021 3.125% 17/11/2031	420	0.01
$300,000	Shanghai Port BVI Development 3.375% 18/6/2029	220	0.01
$500,000	Shanghai Port BVI Development 2 2.375% 13/7/2030	340	0.01
$200,000	Sherwin-Williams 2.2% 15/3/2032	128	0.00
$500,000	Sherwin-Williams 2.3% 15/5/2030	334	0.01
$200,000	Sherwin-Williams 2.9% 15/3/2052	101	0.00
$400,000	Sherwin-Williams 2.9% 15/3/2052	203	0.01
$200,000	Sherwin-Williams 3.3% 15/5/2050	110	0.00
$500,000	Sherwin-Williams 3.45% 1/8/2025	385	0.01
$300,000	Sherwin-Williams 3.45% 1/6/2027	226	0.01
$500,000	Sherwin-Williams 3.8% 15/8/2049	303	0.01
$700,000	Sherwin-Williams 3.95% 15/1/2026	541	0.02
$700,000	Sherwin-Williams 4.5% 1/6/2047	476	0.01
$525,000	Shinhan Bank 4% 23/4/2029	384	0.01
$500,000	Shinhan Bank 4.5% 26/3/2028	379	0.01
$575,000	Shinhan Financial 1.35% 10/1/2026	422	0.01
$650,000	Shinhan Financial 5% 24/7/2028	507	0.01
$1,225,000	Shire Acquisitions Investments Ireland 3.2% 23/9/2026	922	0.03
$800,000	Siemens Financieringsmaatschappij 1.2% 11/3/2026	585	0.02
$1,000,000	Siemens Financieringsmaatschappij 1.7% 11/3/2028	702	0.02
$1,250,000	Siemens Financieringsmaatschappij 2.15% 11/3/2031	821	0.02
$1,000,000	Siemens Financieringsmaatschappij 2.35% 15/10/2026	739	0.02
$800,000	Siemens Financieringsmaatschappij 2.875% 11/3/2041	470	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Siemens Financieringsmaatschappij 3.3% 15/9/2046	596	0.02
$1,000,000	Siemens Financieringsmaatschappij 4.4% 27/5/2045	707	0.02
$1,050,000	Siemens Financieringsmaatschappij 6.125% 17/8/2026	851	0.02
$500,000	Sigma Alimentos 4.125% 2/5/2026	382	0.01
$1,000,000	Simon Property 1.375% 15/1/2027	716	0.02
$500,000	Simon Property 1.75% 1/2/2028	349	0.01
$300,000	Simon Property 2.2% 1/2/2031	194	0.01
$500,000	Simon Property 2.45% 13/9/2029	344	0.01
$250,000	Simon Property 2.65% 15/7/2030	171	0.01
$600,000	Simon Property 2.65% 1/2/2032	393	0.01
$900,000	Simon Property 3.25% 13/9/2049	490	0.01
$175,000	Simon Property 3.3% 15/1/2026	133	0.00
$300,000	Simon Property 3.375% 1/10/2024	234	0.01
$500,000	Simon Property 3.375% 15/6/2027	375	0.01
$500,000	Simon Property 3.375% 1/12/2027	372	0.01
$500,000	Simon Property 3.5% 1/9/2025	385	0.01
$650,000	Simon Property 3.8% 15/7/2050	385	0.01
$150,000	Simon Property 4.25% 1/10/2044	96	0.00
$400,000	Simon Property 4.75% 15/3/2042	280	0.01
$100,000	Simon Property 5.5% 8/3/2033	79	0.00
$100,000	Simon Property 5.85% 8/3/2053	80	0.00
$700,000	Simon Property 6.25% 15/1/2034	581	0.02
$200,000	Simon Property 6.75% 1/2/2040	173	0.01
$800,000	SingTel Treasury 1.875% 10/6/2030Ø	528	0.02
$800,000	SingTel Treasury 2.375% 3/10/2026Ø	590	0.02
$450,000	SITE Centers 4.25% 1/2/2026	347	0.01
$500,000	Sitios Latinoamerica 5.375% 4/4/2032	365	0.01
$500,000	SK Broadband 4.875% 28/6/2028	389	0.01
$575,000	SK Hynix 1.5% 19/1/2026	420	0.01
$300,000	SK Hynix 1.5% 19/1/2026	219	0.01
$650,000	SK Hynix 5.5% 16/1/2027	513	0.02
$600,000	SK Hynix 5.5% 16/1/2029	473	0.01
$350,000	SK Hynix 6.25% 17/1/2026	279	0.01
$600,000	SK Hynix 6.375% 17/1/2028Ø	487	0.01
$225,000	SK Hynix 6.5% 17/1/2033	188	0.01
$500,000	Skandinaviska Enskilda Banken 1.2% 9/9/2026	357	0.01
$800,000	Skandinaviska Enskilda Banken 1.4% 19/11/2025	593	0.02
$450,000	Skandinaviska Enskilda Banken 3.7% 9/6/2025	349	0.01
$200,000	Sky Finance 6.5% 15/10/2035	171	0.01
$600,000	SMBC Aviation Capital Finance 5.45% 3/5/2028	472	0.01
$400,000	SMBC Aviation Capital Finance 5.7% 25/7/2033	315	0.01
$700,000	Smith & Nephew 2.032% 14/10/2030	452	0.01
$300,000	Smithfield Foods 2.625% 13/9/2031	181	0.01
$600,000	Smithfield Foods 4.25% 1/2/2027	453	0.01
$725,000	SNB Sukuk 2.342% 19/1/2027Ø	529	0.02
$300,000	Sociedad Quimica y Minera de Chile 3.5% 10/9/2051	155	0.00
$300,000	Sociedad Quimica y Minera de Chile 4.25% 7/5/2029	224	0.01
$200,000	Sociedad Quimica y Minera de Chile 4.25% 22/1/2050Ø	120	0.00
$300,000	Sociedad Quimica y Minera de Chile 6.5% 7/11/2033	243	0.01
$500,000	Societe Generale 1.038% 18/6/2025	389	0.01
$1,700,000	Societe Generale 1.488% 14/12/2026	1,238	0.04
$800,000	Societe Generale 1.792% 9/6/2027	575	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Societe Generale 2.226% 21/1/2026	535	0.02
$500,000	Societe Generale 2.797% 19/1/2028	362	0.01
$800,000	Societe Generale 2.889% 9/6/2032	511	0.02
$1,000,000	Societe Generale 3% 22/1/2030	680	0.02
$400,000	Societe Generale 3.625% 1/3/2041	213	0.01
$400,000	Societe Generale 3.625% 1/3/2041	213	0.01
$500,000	Societe Generale 3.653% 8/7/2035	331	0.01
$200,000	Societe Generale 4% 12/1/2027	151	0.00
$400,000	Societe Generale 4.027% 21/1/2043	218	0.01
$500,000	Societe Generale 4.25% 14/4/2025	387	0.01
$500,000	Societe Generale 4.25% 19/8/2026	377	0.01
$625,000	Societe Generale 4.351% 13/6/2025	487	0.01
$300,000	Societe Generale 4.75% 24/11/2025	232	0.01
$1,000,000	Societe Generale 5.519% 19/1/2028	781	0.02
$200,000	Societe Generale 5.625% 24/11/2045	135	0.00
$600,000	Societe Generale 5.634% 19/1/2030	466	0.01
$500,000	Societe Generale 6.066% 19/1/2035	387	0.01
$625,000	Societe Generale 6.221% 15/6/2033	483	0.01
$1,000,000	Societe Generale 6.446% 10/1/2029	806	0.02
$600,000	Societe Generale 6.447% 12/1/2027	478	0.01
$600,000	Societe Generale 6.691% 10/1/2034	487	0.01
$700,000	Societe Generale 7.132% 19/1/2055	536	0.02
$225,000	Societe Generale 7.367% 10/1/2053	180	0.01
$200,000	Sodexo 1.634% 16/4/2026	146	0.00
$400,000	Sonoco Products 2.25% 1/2/2027	290	0.01
$500,000	Sonoco Products 2.85% 1/2/2032	332	0.01
$500,000	Sonoco Products 3.125% 1/5/2030	350	0.01
$500,000	Southern California Edison 2.25% 1/6/2030	333	0.01
$500,000	Southern California Edison 2.5% 1/6/2031	331	0.01
$200,000	Southern California Edison 2.75% 1/2/2032	132	0.00
$350,000	Southern California Edison 2.95% 1/2/2051	177	0.01
$876,000	Southern California Edison 3.45% 1/2/2052	479	0.01
$200,000	Southern California Edison 3.6% 1/2/2045	116	0.00
$700,000	Southern California Edison 3.65% 1/3/2028	523	0.02
$700,000	Southern California Edison 3.65% 1/2/2050	402	0.01
$500,000	Southern California Edison 3.7% 1/8/2025	386	0.01
$100,000	Southern California Edison 3.9% 15/3/2043	62	0.00
$600,000	Southern California Edison 4% 1/4/2047	365	0.01
$250,000	Southern California Edison 4.05% 15/3/2042	161	0.00
$200,000	Southern California Edison 4.125% 1/3/2048	125	0.00
$550,000	Southern California Edison 4.2% 1/3/2029	418	0.01
$500,000	Southern California Edison 4.5% 1/9/2040	342	0.01
$200,000	Southern California Edison 4.65% 1/10/2043	138	0.00
$650,000	Southern California Edison 4.875% 1/2/2027	510	0.02
$300,000	Southern California Edison 4.875% 1/3/2049	209	0.01
$800,000	Southern California Edison 5.2% 1/6/2034	617	0.02
$200,000	Southern California Edison 5.5% 15/3/2040	155	0.00
$300,000	Southern California Edison 5.7% 1/3/2053	234	0.01
$500,000	Southern California Edison 5.85% 1/11/2027	404	0.01
$600,000	Southern California Edison 5.875% 1/12/2053	478	0.01
$1,000,000	Southern California Edison 5.95% 1/11/2032	820	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Southern California Edison 5.95% 1/2/2038	161	0.00
$550,000	Southern California Edison 6.05% 15/3/2039	446	0.01
$1,000,000	Southern Copper 5.25% 8/11/2042	741	0.02
$1,000,000	Southern Copper 6.75% 16/4/2040	866	0.03
$500,000	Southern Copper 7.5% 27/7/2035	455	0.01
$100,000	Sprint 7.625% 1/3/2026	82	0.00
$2,000,000	Sprint Capital 6.875% 15/11/2028	1,683	0.05
$1,000,000	Sprint Capital 8.75% 15/3/2032	953	0.03
$600,000	Standard Chartered 1.456% 14/1/2027	436	0.01
$300,000	Standard Chartered 1.822% 23/11/2025	230	0.01
$300,000	Standard Chartered 2.608% 12/1/2028	217	0.01
$500,000	Standard Chartered 2.608% 12/1/2028	362	0.01
$200,000	Standard Chartered 2.678% 29/6/2032	128	0.00
$800,000	Standard Chartered 2.819% 30/1/2026	614	0.02
$600,000	Standard Chartered 3.2% 17/4/2025	461	0.01
$600,000	Standard Chartered 3.265% 18/2/2036	391	0.01
$200,000	Standard Chartered 3.603% 12/1/2033	132	0.00
$300,000	Standard Chartered 3.971% 30/3/2026	232	0.01
$500,000	Standard Chartered 4.05% 12/4/2026	383	0.01
$200,000	Standard Chartered 4.3% 19/2/2027	151	0.00
$200,000	Standard Chartered 4.305% 21/5/2030	147	0.00
$1,400,000	Standard Chartered 4.644% 1/4/2031	1,044	0.03
$300,000	Standard Chartered 4.866% 15/3/2033	223	0.01
$500,000	Standard Chartered 5.3% 9/1/2043	360	0.01
$800,000	Standard Chartered 5.7% 26/3/2044	606	0.02
$1,450,000	Standard Chartered 6.097% 11/1/2035	1,149	0.03
$700,000	Standard Chartered 6.17% 9/1/2027	557	0.02
$900,000	Standard Chartered 6.187% 6/7/2027	717	0.02
$600,000	Standard Chartered 6.296% 6/7/2034	486	0.01
$700,000	Standard Chartered 6.301% 9/1/2029	564	0.02
$500,000	Standard Chartered 7.018% 8/2/2030	414	0.01
$500,000	Standard Chartered 7.767% 16/11/2028	420	0.01
$500,000	Standard Chartered 7.767% 16/11/2028[Ø]	420	0.01
$200,000	Stanley Black & Decker 2.3% 15/3/2030	132	0.00
$500,000	Stanley Black & Decker 2.75% 15/11/2050	228	0.01
$500,000	Stanley Black & Decker 3% 15/5/2032	333	0.01
$500,000	Stanley Black & Decker 3.4% 1/3/2026	381	0.01
$400,000	Stanley Black & Decker 4% 15/3/2060	281	0.01
$400,000	Stanley Black & Decker 4.25% 15/11/2028	304	0.01
$100,000	Stanley Black & Decker 4.25% 15/11/2028	76	0.00
$500,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	362	0.01
$600,000	Starbucks 2% 12/3/2027	434	0.01
$500,000	Starbucks 2.25% 12/3/2030	337	0.01
$500,000	Starbucks 2.45% 15/6/2026	373	0.01
$400,000	Starbucks 2.55% 15/11/2030	271	0.01
$700,000	Starbucks 3% 14/2/2032	479	0.01
$150,000	Starbucks 3.35% 12/3/2050	83	0.00
$350,000	Starbucks 3.5% 1/3/2028	262	0.01
$400,000	Starbucks 3.5% 15/11/2050	229	0.01
$900,000	Starbucks 3.55% 15/8/2029	665	0.02
$50,000	Starbucks 3.55% 15/8/2029	37	0.00
$250,000	Starbucks 3.75% 1/12/2047	151	0.00
$300,000	Starbucks 3.75% 1/12/2047	181	0.01
$700,000	Starbucks 3.8% 15/8/2025	542	0.02
$300,000	Starbucks 4.45% 15/8/2049	202	0.01
$100,000	Starbucks 4.45% 15/8/2049	67	0.00
$600,000	Starbucks 4.5% 15/11/2048	409	0.01
$700,000	Starbucks 4.75% 15/2/2026	549	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Starbucks 4.8% 15/2/2033	233	0.01
$600,000	State Bank of India/London 2.49% 26/1/2027	438	0.01
$500,000	State Bank of India/London 5% 17/1/2029	391	0.01
$100,000	State Street 1.746% 6/2/2026	76	0.00
$650,000	State Street 2.203% 7/2/2028	474	0.01
$500,000	State Street 2.623% 7/2/2033	327	0.01
$400,000	State Street 2.65% 19/5/2026	300	0.01
$300,000	State Street 3.031% 1/11/2034	209	0.01
$200,000	State Street 3.152% 30/3/2031	140	0.00
$1,000,000	State Street 3.55% 18/8/2025	774	0.02
$750,000	State Street 4.164% 4/8/2033	546	0.02
$500,000	State Street 4.421% 13/5/2033	371	0.01
$1,000,000	State Street 5.272% 3/8/2026	793	0.02
$1,000,000	State Street 5.684% 21/11/2029	806	0.02
$600,000	State Street 5.82% 4/11/2028	485	0.01
$650,000	State Street 6.123% 21/11/2034	529	0.02
$1,000,000	Ste Transcore 3.375% 5/5/2027	753	0.02
$650,000	Ste Transcore 4.125% 23/5/2026[Ø]	502	0.01
$200,000	Stellantis Finance US 1.711% 29/1/2027	144	0.00
$500,000	Stellantis Finance US 2.691% 15/9/2031	326	0.01
$800,000	Stellantis Finance US 5.625% 12/1/2028	648	0.02
$300,000	Stellantis Finance US 6.375% 12/9/2032	251	0.01
$600,000	STERIS Irish FinCo UnLtd 2.7% 15/3/2031	402	0.01
$300,000	Stifel Financial 4% 15/5/2030	214	0.01
$500,000	Stora Enso 7.25% 15/4/2036	414	0.01
$600,000	Store Capital 2.75% 18/11/2030	371	0.01
$400,000	Store Capital 4.5% 15/3/2028	296	0.01
$700,000	Stryker 3.375% 1/11/2025	537	0.02
$600,000	Stryker 3.5% 15/3/2026	460	0.01
$600,000	Stryker 3.65% 7/3/2028	452	0.01
$400,000	Stryker 4.1% 1/4/2043	267	0.01
$600,000	Stryker 4.625% 15/3/2046	428	0.01
$200,000	Sumitomo 1.55% 6/7/2026	145	0.00
$200,000	Sumitomo 5.55% 9/3/2028	160	0.00
$250,000	Sumitomo Mitsui Banking 3.65% 23/7/2025	193	0.01
$600,000	Sumitomo Mitsui Finance & Leasing 2.512% 22/1/2025	460	0.01
$500,000	Sumitomo Mitsui Financial 0.948% 12/1/2026	365	0.01
$550,000	Sumitomo Mitsui Financial 1.402% 17/9/2026	396	0.01
$1,275,000	Sumitomo Mitsui Financial 1.474% 8/7/2025	957	0.03
$300,000	Sumitomo Mitsui Financial 1.71% 12/1/2031	188	0.01
$900,000	Sumitomo Mitsui Financial 1.902% 17/9/2028	618	0.02
$400,000	Sumitomo Mitsui Financial 2.13% 8/7/2030	262	0.01
$700,000	Sumitomo Mitsui Financial 2.142% 23/9/2030	453	0.01
$400,000	Sumitomo Mitsui Financial 2.296% 12/1/2041	211	0.01
$500,000	Sumitomo Mitsui Financial 2.632% 14/7/2026	373	0.01
$300,000	Sumitomo Mitsui Financial 2.724% 27/9/2029	208	0.01
$400,000	Sumitomo Mitsui Financial 2.75% 15/1/2030	276	0.01
$300,000	Sumitomo Mitsui Financial 2.93% 17/9/2041	175	0.01
$600,000	Sumitomo Mitsui Financial 3.01% 19/10/2026	449	0.01
$700,000	Sumitomo Mitsui Financial 3.04% 16/7/2029	498	0.01
$100,000	Sumitomo Mitsui Financial 3.04% 16/7/2029	71	0.00
$600,000	Sumitomo Mitsui Financial 3.05% 14/1/2042[Ø]	356	0.01
$300,000	Sumitomo Mitsui Financial 3.202% 17/9/2029[Ø]	212	0.01
$400,000	Sumitomo Mitsui Financial 3.364% 12/7/2027	300	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,016,000	Sumitomo Mitsui Financial 3.364% 12/7/2027	761	0.02
$500,000	Sumitomo Mitsui Financial 3.446% 11/1/2027	378	0.01
$100,000	Sumitomo Mitsui Financial 3.544% 17/1/2028	75	0.00
$1,000,000	Sumitomo Mitsui Financial 3.784% 9/3/2026	769	0.02
$400,000	Sumitomo Mitsui Financial 4.306% 16/10/2028	309	0.01
$1,300,000	Sumitomo Mitsui Financial 5.464% 13/1/2026	1,031	0.03
$1,200,000	Sumitomo Mitsui Financial 5.52% 13/1/2028	962	0.03
$900,000	Sumitomo Mitsui Financial 5.71% 13/1/2030	727	0.02
$900,000	Sumitomo Mitsui Financial 5.716% 14/9/2028	726	0.02
$400,000	Sumitomo Mitsui Financial 5.766% 13/1/2033	326	0.01
$600,000	Sumitomo Mitsui Financial 5.776% 13/7/2033	488	0.01
$800,000	Sumitomo Mitsui Financial 5.8% 13/7/2028	649	0.02
$600,000	Sumitomo Mitsui Financial 5.808% 14/9/2033Ø	491	0.01
$750,000	Sumitomo Mitsui Financial 5.88% 13/7/2026	601	0.02
$850,000	Sumitomo Mitsui Financial 6.184% 13/7/2043	734	0.02
$725,000	Sumitomo Mitsui Trust Bank 0.8% 16/9/2024	558	0.02
$500,000	Sumitomo Mitsui Trust Bank 1.35% 16/9/2026	358	0.01
$600,000	Sumitomo Mitsui Trust Bank 2.55% 10/3/2025	461	0.01
$600,000	Sumitomo Mitsui Trust Bank 2.8% 10/3/2027	443	0.01
$500,000	Sumitomo Mitsui Trust Bank 4.95% 15/9/2027	391	0.01
$1,000,000	Sumitomo Mitsui Trust Bank 5.55% 14/9/2028	802	0.02
$200,000	Sun Communities Operating 4.2% 15/4/2032	140	0.00
$600,000	Sun Communities Operating 5.5% 15/1/2029	469	0.01
$300,000	Sun Communities Operating 5.7% 15/1/2033	233	0.01
$400,000	Sun Hung Kai Properties Capital Market 2.75% 13/5/2030	272	0.01
$600,000	Sun Hung Kai Properties Capital Market 2.875% 21/1/2030Ø	414	0.01
$1,100,000	Sunny Express Enterprises 2.95% 1/3/2027	818	0.02
$500,000	SURA Asset Management 4.375% 11/4/2027	379	0.01
$600,000	Suzano Austria 2.5% 15/9/2028	414	0.01
$500,000	Suzano Austria 3.125% 15/1/2032	324	0.01
$800,000	Suzano Austria 3.75% 15/1/2031	553	0.02
$400,000	Suzano Austria 5% 15/1/2030	300	0.01
$600,000	Suzano Austria 6% 15/1/2029	474	0.01
$400,000	Suzano Austria 7% 16/3/2047	327	0.01
$1,000,000	Suzano International Finance 4% 14/1/2025	775	0.02
$600,000	Suzano International Finance 5.5% 17/1/2027	474	0.01
$850,000	Svenska Handelsbanken 1.418% 11/6/2027	609	0.02
$650,000	Svenska Handelsbanken 3.65% 10/6/2025	503	0.01
$500,000	Svenska Handelsbanken 5.5% 15/6/2028	396	0.01
$500,000	Swedbank 1.538% 16/11/2026	359	0.01
$1,000,000	Swedbank 5.337% 20/9/2027	787	0.02
$750,000	Swedbank 5.472% 15/6/2026	595	0.02
$200,000	Swire Properties MTN Financing 3.5% 10/1/2028	148	0.00
$300,000	Swire Properties MTN Financing 3.625% 13/1/2026	230	0.01
$400,000	Swiss Re Finance Luxembourg 5% 2/4/2049	307	0.01
$300,000	Swiss Re Treasury US 4.25% 6/12/2042	197	0.01
$600,000	Sydney Airport Finance 3.625% 28/4/2026	457	0.01
$500,000	Synchrony Financial 2.875% 28/10/2031	310	0.01
$500,000	Synchrony Financial 3.7% 4/8/2026	373	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Synchrony Financial 3.95% 1/12/2027	292	0.01
$500,000	Synchrony Financial 4.5% 23/7/2025	386	0.01
$475,000	Synchrony Financial 4.875% 13/6/2025	369	0.01
$25,000	Synchrony Financial 5.15% 19/3/2029	19	0.00
$600,000	Synovus Financial 5.2% 11/8/2025	466	0.01
$300,000	Sysco 3.15% 14/12/2051	159	0.00
$400,000	Sysco 3.25% 15/7/2027	298	0.01
$300,000	Sysco 3.3% 15/7/2026	228	0.01
$200,000	Sysco 3.3% 15/2/2050	111	0.00
$250,000	Sysco 3.75% 1/10/2025	193	0.01
$550,000	Sysco 4.5% 1/4/2046	369	0.01
$1,000,000	Sysco 5.75% 17/1/2029	809	0.02
$450,000	Sysco 5.95% 1/4/2030	369	0.01
$800,000	Sysco 6% 17/1/2034	663	0.02
$125,000	Sysco 6.6% 1/4/2040	107	0.00
$791,000	Sysco 6.6% 1/4/2050	703	0.02
$1,300,000	Takeda Pharmaceutical 2.05% 31/3/2030	862	0.03
$600,000	Takeda Pharmaceutical 3.025% 9/7/2040	351	0.01
$600,000	Takeda Pharmaceutical 3.175% 9/7/2050	324	0.01
$450,000	Takeda Pharmaceutical 3.175% 9/7/2050	243	0.01
$700,000	Takeda Pharmaceutical 3.375% 9/7/2060	367	0.01
$600,000	Takeda Pharmaceutical 5% 26/11/2028	472	0.01
$500,000	Take-Two Interactive Software 3.55% 14/4/2025	387	0.01
$200,000	Take-Two Interactive Software 4% 14/4/2032	145	0.00
$750,000	Take-Two Interactive Software 5% 28/3/2026	589	0.02
$300,000	Tanger Properties 3.875% 15/7/2027	217	0.01
$500,000	Tapestry 3.05% 15/3/2032	319	0.01
$246,000	Tapestry 4.125% 15/7/2027	184	0.01
$100,000	Tapestry 4.25% 1/4/2025	78	0.00
$500,000	Tapestry 7% 27/11/2026	406	0.01
$500,000	Tapestry 7.35% 27/11/2028	413	0.01
$800,000	Tapestry 7.7% 27/11/2030	671	0.02
$300,000	Tapestry 7.85% 27/11/2033	257	0.01
$700,000	Target 1.95% 15/1/2027	511	0.02
$600,000	Target 2.25% 15/4/2025	459	0.01
$700,000	Target 2.5% 15/4/2026	528	0.02
$500,000	Target 2.65% 15/9/2030	345	0.01
$600,000	Target 2.95% 15/1/2052	313	0.01
$300,000	Target 3.375% 15/4/2029	222	0.01
$250,000	Target 3.625% 15/4/2046	153	0.00
$200,000	Target 3.9% 15/11/2047	128	0.00
$100,000	Target 4% 1/7/2042	68	0.00
$400,000	Target 4.4% 15/1/2033	304	0.01
$700,000	Target 4.8% 15/1/2053	508	0.01
$500,000	Target 6.5% 15/10/2037	440	0.01
$100,000	Target 7% 15/1/2038	92	0.00
$500,000	TCI Communications 7.125% 15/2/2028	425	0.01
$200,000	TCI Communications 7.875% 15/2/2026	166	0.01
$500,000	TD SYNNEX 1.75% 9/8/2026	360	0.01
$300,000	TD SYNNEX 2.65% 9/8/2031	187	0.01
$500,000	Teck Resources 3.9% 15/7/2030	359	0.01
$300,000	Teck Resources 5.4% 1/2/2043	218	0.01
$500,000	Teck Resources 6.125% 1/10/2035	402	0.01
$975,000	Telefonica Emisiones 4.103% 8/3/2027	746	0.02
$400,000	Telefonica Emisiones 4.665% 6/3/2038	281	0.01
$800,000	Telefonica Emisiones 4.895% 6/3/2048	539	0.02
$950,000	Telefonica Emisiones 5.213% 8/3/2047	671	0.02
$250,000	Telefonica Emisiones 5.52% 1/3/2049	184	0.01
$200,000	Telefonica Emisiones 5.52% 1/3/2049	147	0.00
$1,200,000	Telefonica Emisiones 7.045% 20/6/2036	1,042	0.03
$750,000	Telefonica Europe 8.25% 15/9/2030	672	0.02
$800,000	Telstra 3.125% 7/4/2025	617	0.02
$500,000	TELUS 3.4% 13/5/2032	343	0.01
$500,000	TELUS 3.7% 15/9/2027	375	0.01
$200,000	TELUS 4.3% 15/6/2049	128	0.00
$300,000	TELUS 4.6% 16/11/2048	201	0.01
$100,000	Tesco 6.15% 15/11/2037	78	0.00
$600,000	Texas Instruments 1.125% 15/9/2026	432	0.01
$200,000	Texas Instruments 1.375% 12/3/2025	152	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Texas Instruments 1.75% 4/5/2030	198	0.01
$200,000	Texas Instruments 1.9% 15/9/2031	130	0.00
$500,000	Texas Instruments 2.9% 3/11/2027	371	0.01
$300,000	Texas Instruments 3.875% 15/3/2039	207	0.01
$700,000	Texas Instruments 4.1% 16/8/2052	458	0.01
$850,000	Texas Instruments 4.15% 15/5/2048	567	0.02
$800,000	Texas Instruments 4.6% 8/2/2027	630	0.02
$500,000	Texas Instruments 4.6% 15/2/2028	394	0.01
$800,000	Texas Instruments 4.6% 8/2/2029	628	0.02
$500,000	Texas Instruments 4.85% 8/2/2034	391	0.01
$500,000	Texas Instruments 4.9% 14/3/2033	394	0.01
$500,000	Texas Instruments 5.05% 18/5/2063	375	0.01
$400,000	Texas Instruments 5.15% 8/2/2054	310	0.01
$150,000	Thermo Fisher Scientific 1.75% 15/10/2028	104	0.00
$800,000	Thermo Fisher Scientific 2% 15/10/2031	515	0.02
$300,000	Thermo Fisher Scientific 2.6% 1/10/2029	211	0.01
$350,000	Thermo Fisher Scientific 2.8% 15/10/2041	197	0.01
$500,000	Thermo Fisher Scientific 2.8% 15/10/2041	281	0.01
$200,000	Thermo Fisher Scientific 4.1% 15/8/2047	132	0.00
$1,000,000	Thermo Fisher Scientific 4.8% 21/11/2027	789	0.02
$750,000	Thermo Fisher Scientific 4.977% 10/8/2030	593	0.02
$400,000	Thermo Fisher Scientific 5.086% 10/8/2033	317	0.01
$1,000,000	Thermo Fisher Scientific 5.2% 31/1/2034	796	0.02
$150,000	Thermo Fisher Scientific 5.3% 1/2/2044	118	0.00
$650,000	Thermo Fisher Scientific 5.404% 10/8/2043	514	0.02
$250,000	Thomson Reuters 3.35% 15/5/2026	189	0.01
$200,000	Thomson Reuters 5.65% 23/11/2043	152	0.00
$850,000	Time Warner Cable 4.5% 15/9/2042	489	0.01
$175,000	Time Warner Cable 5.5% 1/9/2041	114	0.00
$1,150,000	Time Warner Cable 5.875% 15/11/2040	782	0.02
$500,000	Time Warner Cable 6.55% 1/5/2037	371	0.01
$800,000	Time Warner Cable 6.75% 15/6/2039	594	0.02
$500,000	Time Warner Cable 7.3% 1/7/2038	393	0.01
$400,000	Time Warner Cable Enterprises 8.375% 15/7/2033	350	0.01
$500,000	Timken 4.125% 1/4/2032	358	0.01
$500,000	TJX 1.15% 15/5/2028	340	0.01
$300,000	TJX 2.25% 15/9/2026	223	0.01
$335,000	TJX 3.875% 15/4/2030	251	0.01
$100,000	TJX 4.5% 15/4/2050	71	0.00
$900,000	T-Mobile USA 1.5% 15/2/2026	661	0.02
$1,400,000	T-Mobile USA 2.05% 15/2/2028	984	0.03
$200,000	T-Mobile USA 2.25% 15/2/2026	149	0.00
$600,000	T-Mobile USA 2.25% 15/11/2031	384	0.01
$1,500,000	T-Mobile USA 2.55% 15/2/2031	997	0.03
$500,000	T-Mobile USA 2.625% 15/4/2026	374	0.01
$1,000,000	T-Mobile USA 2.625% 15/2/2029	701	0.02
$550,000	T-Mobile USA 2.7% 15/3/2032	361	0.01
$300,000	T-Mobile USA 2.7% 15/3/2032	197	0.01
$1,000,000	T-Mobile USA 2.875% 15/2/2031	678	0.02
$975,000	T-Mobile USA 3% 15/2/2041	554	0.02
$900,000	T-Mobile USA 3.3% 15/2/2051	486	0.01
$200,000	T-Mobile USA 3.3% 15/2/2051	108	0.00
$1,000,000	T-Mobile USA 3.375% 15/4/2029	723	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$2,000,000	T-Mobile USA 3.4% 15/10/2052	1,090	0.03
$1,400,000	T-Mobile USA 3.5% 15/4/2025	1,082	0.03
$1,400,000	T-Mobile USA 3.5% 15/4/2031	988	0.03
$150,000	T-Mobile USA 3.6% 15/11/2060	82	0.00
$400,000	T-Mobile USA 3.6% 15/11/2060	218	0.01
$1,931,000	T-Mobile USA 3.75% 15/4/2027	1,462	0.04
$2,050,000	T-Mobile USA 3.875% 15/4/2030	1,500	0.04
$1,000,000	T-Mobile USA 3.875% 15/4/2030	732	0.02
$1,200,000	T-Mobile USA 4.375% 15/4/2040	827	0.02
$50,000	T-Mobile USA 4.375% 15/4/2040	34	0.00
$1,700,000	T-Mobile USA 4.5% 15/4/2050	1,129	0.03
$400,000	T-Mobile USA 4.75% 1/2/2028	311	0.01
$750,000	T-Mobile USA 4.85% 15/1/2029	584	0.02
$1,000,000	T-Mobile USA 4.95% 15/3/2028	785	0.02
$1,000,000	T-Mobile USA 5.05% 15/7/2033	772	0.02
$1,050,000	T-Mobile USA 5.15% 15/4/2034	814	0.02
$400,000	T-Mobile USA 5.2% 15/1/2033	313	0.01
$500,000	T-Mobile USA 5.5% 15/1/2055	382	0.01
$500,000	T-Mobile USA 5.65% 15/1/2053	391	0.01
$400,000	T-Mobile USA 5.75% 15/1/2034	324	0.01
$350,000	T-Mobile USA 5.75% 15/1/2054	278	0.01
$242,000	T-Mobile USA 5.8% 15/9/2062	193	0.01
$400,000	T-Mobile USA 6% 15/6/2054	330	0.01
$500,000	Toll Brothers Finance 4.35% 15/2/2028	379	0.01
$500,000	Toronto-Dominion Bank 0.75% 6/1/2026	365	0.01
$750,000	Toronto-Dominion Bank 0.75% 6/1/2026	548	0.02
$500,000	Toronto-Dominion Bank 1.15% 12/6/2025	375	0.01
$500,000	Toronto-Dominion Bank 1.25% 13/12/2024	383	0.01
$450,000	Toronto-Dominion Bank 1.25% 10/9/2026	324	0.01
$600,000	Toronto-Dominion Bank 1.45% 10/1/2025	459	0.01
$400,000	Toronto-Dominion Bank 1.95% 12/1/2027	291	0.01
$525,000	Toronto-Dominion Bank 2% 10/9/2031	337	0.01
$600,000	Toronto-Dominion Bank 2.45% 12/1/2032	391	0.01
$400,000	Toronto-Dominion Bank 2.8% 10/3/2027	296	0.01
$900,000	Toronto-Dominion Bank 3.2% 10/3/2032Ø	619	0.02
$900,000	Toronto-Dominion Bank 3.625% 15/9/2031	679	0.02
$650,000	Toronto-Dominion Bank 3.766% 6/6/2025	504	0.01
$1,000,000	Toronto-Dominion Bank 4.108% 8/6/2027	767	0.02
$1,000,000	Toronto-Dominion Bank 4.456% 8/6/2032	751	0.02
$1,000,000	Toronto-Dominion Bank 4.693% 15/9/2027	780	0.02
$850,000	Toronto-Dominion Bank 5.523% 17/7/2028	683	0.02
$1,250,000	Toronto-Dominion Bank 5.532% 17/7/2026	996	0.03
$500,000	Toronto-Dominion Bank 8.125% 31/10/2082	412	0.01
$200,000	Toyota Motor 2.362% 25/3/2031	136	0.00
$300,000	Toyota Motor 3.669% 20/7/2028	230	0.01
$500,000	Toyota Motor 5.123% 13/7/2033	413	0.01
$700,000	Toyota Motor Credit 0.8% 16/10/2025	517	0.02
$750,000	Toyota Motor Credit 0.8% 9/1/2026	550	0.02
$700,000	Toyota Motor Credit 1.125% 18/6/2026	507	0.01
$300,000	Toyota Motor Credit 1.15% 13/8/2027	210	0.01
$700,000	Toyota Motor Credit 1.45% 13/1/2025	536	0.02

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Toyota Motor Credit 1.65% 10/1/2031	128	0.00
$800,000	Toyota Motor Credit 1.8% 13/2/2025	612	0.02
$700,000	Toyota Motor Credit 1.9% 13/1/2027	510	0.02
$500,000	Toyota Motor Credit 1.9% 12/9/2031	320	0.01
$100,000	Toyota Motor Credit 2.4% 13/1/2032	66	0.00
$400,000	Toyota Motor Credit 3% 1/4/2025	309	0.01
$800,000	Toyota Motor Credit 3.05% 22/3/2027	600	0.02
$500,000	Toyota Motor Credit 3.05% 11/1/2028	371	0.01
$851,000	Toyota Motor Credit 3.2% 11/1/2027	642	0.02
$300,000	Toyota Motor Credit 3.375% 1/4/2030	217	0.01
$300,000	Toyota Motor Credit 3.4% 14/4/2025	232	0.01
$300,000	Toyota Motor Credit 3.65% 8/1/2029	224	0.01
$450,000	Toyota Motor Credit 3.95% 30/6/2025	350	0.01
$1,500,000	Toyota Motor Credit 4.45% 18/5/2026	1,172	0.03
$700,000	Toyota Motor Credit 4.45% 29/6/2029	542	0.02
$200,000	Toyota Motor Credit 4.55% 20/9/2027	156	0.00
$550,000	Toyota Motor Credit 4.55% 17/5/2030	425	0.01
$500,000	Toyota Motor Credit 4.625% 12/1/2028	392	0.01
$800,000	Toyota Motor Credit 4.65% 5/1/2029	624	0.02
$500,000	Toyota Motor Credit 4.8% 10/1/2025	394	0.01
$500,000	Toyota Motor Credit 4.8% 5/1/2026	393	0.01
$600,000	Toyota Motor Credit 4.8% 5/1/2034	461	0.01
$300,000	Toyota Motor Credit 5.4% 20/11/2026	239	0.01
$1,000,000	Toyota Motor Credit 5.55% 20/11/2030	813	0.02
$500,000	Tractor Supply 5.25% 15/5/2033	391	0.01
$550,000	Trane Technologies Financing 3.5% 21/3/2026	420	0.01
$300,000	Trane Technologies Financing 3.55% 1/11/2024	234	0.01
$100,000	Trane Technologies Financing 3.8% 21/3/2029	75	0.00
$125,000	Trane Technologies Financing 3.8% 21/3/2029	93	0.00
$200,000	Trane Technologies Financing 4.5% 21/3/2049	139	0.00
$300,000	Trane Technologies Financing 4.65% 1/11/2044	212	0.01
$500,000	Trane Technologies Financing 5.25% 3/3/2033	398	0.01
$200,000	Transatlantic 8% 30/11/2039	200	0.01
$300,000	Transurban Finance 2.45% 16/3/2031Ø	196	0.01
$400,000	Transurban Finance 3.375% 22/3/2027	297	0.01
$500,000	Transurban Finance 4.125% 2/2/2026	385	0.01
$200,000	Travelers 3.05% 8/6/2051	107	0.00
$300,000	Travelers 3.75% 15/5/2046	187	0.01
$300,000	Travelers 4% 30/5/2047	194	0.01
$400,000	Travelers 4.05% 7/3/2048	262	0.01
$300,000	Travelers 4.1% 4/3/2049	198	0.01
$200,000	Travelers 4.3% 25/8/2045	137	0.00
$150,000	Travelers 4.6% 1/8/2043	110	0.00
$300,000	Travelers 5.35% 1/11/2040	238	0.01
$500,000	Travelers 5.45% 25/5/2053	402	0.01
$500,000	Travelers 6.25% 15/6/2037	432	0.01
$400,000	Travelers 6.75% 20/6/2036	358	0.01
$400,000	Travelers Property Casualty 6.375% 15/3/2033	350	0.01
$400,000	Trimble 4.9% 15/6/2028	313	0.01
$750,000	Trimble 6.1% 15/3/2033	617	0.02
$300,000	Trinity Acquisition 4.4% 15/3/2026	232	0.01
$500,000	Triton Container International 2.05% 15/4/2026	362	0.01
$500,000	Triton Container International / TAL International Container 3.25% 15/3/2032	313	0.01
$400,000	Truist Bank 1.5% 10/3/2025	303	0.01
$500,000	Truist Bank 2.15% 6/12/2024	385	0.01
$600,000	Truist Bank 2.25% 11/3/2030	389	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Truist Bank 3.3% 15/5/2026	527	0.02
$500,000	Truist Bank 3.8% 30/10/2026	378	0.01
$500,000	Truist Bank 4.05% 3/11/2025	386	0.01
$200,000	Truist Financial 1.125% 3/8/2027	137	0.00
$600,000	Truist Financial 1.2% 5/8/2025	446	0.01
$500,000	Truist Financial 1.267% 2/3/2027	362	0.01
$675,000	Truist Financial 1.887% 7/6/2029	458	0.01
$600,000	Truist Financial 1.95% 5/6/2030	387	0.01
$200,000	Truist Financial 3.7% 5/6/2025	155	0.00
$300,000	Truist Financial 3.875% 19/3/2029	218	0.01
$725,000	Truist Financial 4% 1/5/2025	563	0.02
$650,000	Truist Financial 4.123% 6/6/2028	494	0.01
$500,000	Truist Financial 4.26% 28/7/2026	387	0.01
$1,150,000	Truist Financial 4.873% 26/1/2029	885	0.03
$200,000	Truist Financial 4.916% 28/7/2033	145	0.00
$700,000	Truist Financial 5.122% 26/1/2034	523	0.02
$1,300,000	Truist Financial 5.711% 24/1/2035	1,014	0.03
$900,000	Truist Financial 5.867% 8/6/2034	709	0.02
$500,000	Truist Financial 6.047% 8/6/2027	399	0.01
$750,000	Truist Financial 6.123% 28/10/2033	601	0.02
$1,000,000	Truist Financial 7.161% 30/10/2029	837	0.02
$300,000	Trust Fibra Uno 4.869% 15/1/2030	215	0.01
$500,000	Trust Fibra Uno 5.25% 30/1/2026	389	0.01
$300,000	Trust Fibra Uno 6.39% 15/1/2050	198	0.01
$500,000	Trust Fibra Uno 6.39% 15/1/2050	331	0.01
$250,000	Trust Fibra Uno 6.95% 30/1/2044	176	0.01
$300,000	Trust Fibra Uno 7.375% 13/2/2034	238	0.01
$500,000	TSMC Arizona 1.75% 25/10/2026	362	0.01
$100,000	TSMC Arizona 1.75% 25/10/2026	72	0.00
$400,000	TSMC Arizona 2.5% 25/10/2031	267	0.01
$600,000	TSMC Arizona 2.5% 25/10/2031	400	0.01
$300,000	TSMC Arizona 3.125% 25/10/2041	186	0.01
$300,000	TSMC Arizona 3.25% 25/10/2051	177	0.01
$600,000	TSMC Arizona 3.875% 22/4/2027	458	0.01
$400,000	TSMC Arizona 4.125% 22/4/2029	305	0.01
$900,000	TSMC Arizona 4.25% 22/4/2032Ø	683	0.02
$600,000	TSMC Arizona 4.5% 22/4/2052Ø	448	0.01
$700,000	TSMC Global 1.25% 23/4/2026	510	0.02
$1,300,000	TSMC Global 2.25% 23/4/2031	860	0.03
$500,000	TSMC Global 4.375% 22/7/2027	388	0.01
$250,000	TTX 4.2% 1/7/2046	161	0.00
$300,000	TTX 4.6% 1/2/2049	206	0.01
$500,000	TTX 5.75% 22/11/2033	412	0.01
$500,000	TWDC Enterprises 18 1.85% 30/7/2026	367	0.01
$400,000	TWDC Enterprises 18 2.95% 15/6/2027	299	0.01
$300,000	TWDC Enterprises 18 3% 30/7/2046	164	0.00
$625,000	TWDC Enterprises 18 3.15% 17/9/2025	479	0.01
$200,000	TWDC Enterprises 18 3.7% 1/12/2042	127	0.00
$400,000	TWDC Enterprises 18 4.125% 1/6/2044	269	0.01
$300,000	TWDC Enterprises 18 4.375% 16/8/2041	206	0.01
$1,000,000	TWDC Enterprises 18 7% 1/3/2032	893	0.03
$200,000	Tyco Electronics 2.5% 4/2/2032	133	0.00
$400,000	Tyco Electronics 3.125% 15/8/2027	298	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Tyco Electronics 3.7% 15/2/2026	231	0.01
$650,000	Tyco Electronics 4.5% 13/2/2026	508	0.01
$100,000	Tyco Electronics 7.125% 1/10/2037	90	0.00
$500,000	UBS 1.25% 1/6/2026	362	0.01
$1,200,000	UBS 1.305% 2/2/2027	872	0.03
$1,050,000	UBS 1.364% 30/1/2027	764	0.02
$300,000	UBS 1.375% 13/1/2025	229	0.01
$500,000	UBS 1.494% 10/8/2027	358	0.01
$600,000	UBS 2.095% 11/2/2032	373	0.01
$500,000	UBS 2.746% 11/2/2033	317	0.01
$2,000,000	UBS 3.091% 14/5/2032	1,325	0.04
$200,000	UBS 3.126% 13/8/2030	140	0.00
$475,000	UBS 3.126% 13/8/2030	331	0.01
$1,000,000	UBS 3.179% 11/2/2043	569	0.02
$1,500,000	UBS 3.75% 26/3/2025	1,162	0.03
$1,000,000	UBS 3.869% 12/1/2029	743	0.02
$1,318,000	UBS 4.125% 24/9/2025	1,018	0.03
$1,100,000	UBS 4.125% 15/4/2026	843	0.02
$800,000	UBS 4.194% 1/4/2031	580	0.02
$500,000	UBS 4.253% 23/3/2028	378	0.01
$200,000	UBS 4.253% 23/3/2028	151	0.00
$800,000	UBS 4.282% 9/1/2028	606	0.02
$425,000	UBS 4.488% 12/5/2026	330	0.01
$600,000	UBS 4.5% 26/6/2048	433	0.01
$1,500,000	UBS 4.55% 17/4/2026	1,164	0.03
$800,000	UBS 4.703% 5/8/2027	619	0.02
$800,000	UBS 4.751% 12/5/2028	617	0.02
$1,000,000	UBS 4.875% 15/5/2045	723	0.02
$675,000	UBS 4.988% 5/8/2033	506	0.01
$700,000	UBS 5.428% 8/2/2030	549	0.02
$1,000,000	UBS 5.65% 11/9/2028	806	0.02
$700,000	UBS 5.699% 8/2/2035	546	0.02
$800,000	UBS 5.711% 12/1/2027	632	0.02
$1,000,000	UBS 5.959% 12/1/2034	800	0.02
$950,000	UBS 6.246% 22/9/2029	770	0.02
$1,000,000	UBS 6.301% 22/9/2034	814	0.02
$700,000	UBS 6.327% 22/12/2027	564	0.02
$1,500,000	UBS 6.442% 11/8/2028	1,218	0.04
$1,800,000	UBS 6.537% 12/8/2033	1,478	0.04
$1,000,000	UBS 9.016% 15/11/2033	947	0.03
$500,000	UDR 2.1% 15/6/2033	298	0.01
$500,000	UDR 3.2% 15/1/2030	352	0.01
$500,000	UDR 3.5% 15/1/2028	367	0.01
$500,000	UniCredit 1.982% 3/6/2027	363	0.01
$500,000	UniCredit 2.569% 22/9/2026	374	0.01
$300,000	UniCredit 3.127% 3/6/2032	197	0.01
$950,000	Unilever Capital 2% 28/7/2026	702	0.02
$300,000	Unilever Capital 2.125% 6/9/2029	206	0.01
$600,000	Unilever Capital 2.625% 12/8/2051	302	0.01
$600,000	Unilever Capital 2.9% 5/5/2027	448	0.01
$300,000	Unilever Capital 3.5% 22/3/2028	226	0.01
$700,000	Unilever Capital 5% 8/12/2033	553	0.02
$650,000	Unilever Capital 5.9% 15/11/2032	545	0.02
$600,000	Union Pacific 2.15% 5/2/2027	440	0.01
$500,000	Union Pacific 2.4% 5/2/2030	344	0.01
$200,000	Union Pacific 2.75% 1/3/2026	151	0.00
$500,000	Union Pacific 2.75% 1/3/2026	378	0.01
$950,000	Union Pacific 2.8% 14/2/2032	644	0.02
$250,000	Union Pacific 2.891% 6/4/2036	159	0.00
$50,000	Union Pacific 2.891% 6/4/2036	32	0.00
$200,000	Union Pacific 2.973% 16/9/2062	97	0.00
$400,000	Union Pacific 3% 15/4/2027	299	0.01
$700,000	Union Pacific 3.2% 20/5/2041	424	0.01
$550,000	Union Pacific 3.25% 5/2/2050	310	0.01
$675,000	Union Pacific 3.25% 5/2/2050	381	0.01
$400,000	Union Pacific 3.375% 1/2/2035	268	0.01
$500,000	Union Pacific 3.375% 14/2/2042	307	0.01
$800,000	Union Pacific 3.5% 14/2/2053	466	0.01
$400,000	Union Pacific 3.55% 20/5/2061	224	0.01
$150,000	Union Pacific 3.7% 1/3/2029	113	0.00
$200,000	Union Pacific 3.75% 5/2/2070	115	0.00
$250,000	Union Pacific 3.799% 1/10/2051	155	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Union Pacific 3.799% 6/4/2071	345	0.01
$100,000	Union Pacific 3.839% 20/3/2060	60	0.00
$600,000	Union Pacific 3.839% 20/3/2060	357	0.01
$300,000	Union Pacific 3.85% 14/2/2072	173	0.01
$600,000	Union Pacific 3.875% 1/2/2055	366	0.01
$650,000	Union Pacific 3.95% 10/9/2028	498	0.01
$150,000	Union Pacific 3.95% 15/8/2059	92	0.00
$200,000	Union Pacific 4% 15/4/2047	128	0.00
$300,000	Union Pacific 4.05% 1/3/2046	194	0.01
$400,000	Union Pacific 4.1% 15/9/2067	248	0.01
$300,000	Union Pacific 4.3% 1/3/2049	199	0.01
$100,000	Union Pacific 4.5% 10/9/2048	69	0.00
$1,000,000	Union Pacific 4.75% 21/2/2026	788	0.02
$300,000	Union Pacific 4.95% 9/9/2052	226	0.01
$650,000	Union Pacific 4.95% 15/5/2053	487	0.01
$400,000	United Overseas Bank 1.75% 16/3/2031	293	0.01
$725,000	United Overseas Bank 2% 14/10/2031	523	0.02
$400,000	United Overseas Bank 3.059% 7/4/2025	309	0.01
$900,000	United Overseas Bank 3.863% 7/10/2032	673	0.02
$200,000	United Parcel Service 2.5% 1/9/2029	141	0.00
$700,000	United Parcel Service 3.05% 15/11/2027	520	0.02
$500,000	United Parcel Service 3.4% 15/3/2029	373	0.01
$200,000	United Parcel Service 3.4% 15/11/2046	120	0.00
$200,000	United Parcel Service 3.4% 1/9/2049	117	0.00
$500,000	United Parcel Service 3.625% 1/10/2042	316	0.01
$300,000	United Parcel Service 3.75% 15/11/2047	187	0.01
$350,000	United Parcel Service 3.9% 1/4/2025	273	0.01
$200,000	United Parcel Service 4.25% 15/3/2049	135	0.00
$400,000	United Parcel Service 4.25% 15/3/2049	270	0.01
$200,000	United Parcel Service 4.45% 1/4/2030	155	0.00
$100,000	United Parcel Service 4.45% 1/4/2030	78	0.00
$1,000,000	United Parcel Service 4.875% 3/3/2033	781	0.02
$700,000	United Parcel Service 5.05% 3/3/2053	532	0.02
$600,000	United Parcel Service 5.3% 1/4/2050	472	0.01
$800,000	United Parcel Service 6.2% 15/1/2038	689	0.02
$600,000	United Rentals North America 6% 15/12/2029	475	0.01
$300,000	United Utilities 6.875% 15/8/2028	251	0.01
$1,150,000	UnitedHealth 1.15% 15/5/2026	838	0.02
$200,000	UnitedHealth 1.25% 15/1/2026	148	0.00
$500,000	UnitedHealth 2% 15/5/2030	331	0.01
$500,000	UnitedHealth 2.3% 15/5/2031	331	0.01
$500,000	UnitedHealth 2.75% 15/5/2040	284	0.01
$125,000	UnitedHealth 2.875% 15/8/2029	89	0.00
$500,000	UnitedHealth 2.9% 15/5/2050	260	0.01
$25,000	UnitedHealth 2.9% 15/5/2050	13	0.00
$800,000	UnitedHealth 2.95% 15/10/2027	593	0.02
$600,000	UnitedHealth 3.05% 15/5/2041	353	0.01
$500,000	UnitedHealth 3.1% 15/3/2026	382	0.01
$300,000	UnitedHealth 3.125% 15/5/2060	156	0.00
$800,000	UnitedHealth 3.25% 15/5/2051	443	0.01
$500,000	UnitedHealth 3.375% 15/4/2027	379	0.01
$400,000	UnitedHealth 3.45% 15/1/2027	305	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	UnitedHealth 3.5% 15/8/2039	319	0.01
$125,000	UnitedHealth 3.7% 15/5/2027	95	0.00
$525,000	UnitedHealth 3.7% 15/8/2049	316	0.01
$500,000	UnitedHealth 3.75% 15/7/2025	388	0.01
$600,000	UnitedHealth 3.75% 15/10/2047	367	0.01
$500,000	UnitedHealth 3.85% 15/6/2028	380	0.01
$250,000	UnitedHealth 3.875% 15/12/2028	189	0.01
$400,000	UnitedHealth 3.875% 15/8/2059	242	0.01
$400,000	UnitedHealth 3.875% 15/8/2059	242	0.01
$200,000	UnitedHealth 3.95% 15/10/2042	131	0.00
$500,000	UnitedHealth 4% 15/5/2029	379	0.01
$600,000	UnitedHealth 4.2% 15/5/2032	447	0.01
$300,000	UnitedHealth 4.2% 15/1/2047	199	0.01
$1,000,000	UnitedHealth 4.25% 15/1/2029	769	0.02
$500,000	UnitedHealth 4.25% 15/3/2043	343	0.01
$300,000	UnitedHealth 4.25% 15/4/2047	199	0.01
$600,000	UnitedHealth 4.25% 15/6/2048	400	0.01
$500,000	UnitedHealth 4.375% 15/3/2042	349	0.01
$750,000	UnitedHealth 4.45% 15/12/2048	517	0.02
$1,000,000	UnitedHealth 4.5% 15/4/2033	756	0.02
$350,000	UnitedHealth 4.625% 15/7/2035	266	0.01
$150,000	UnitedHealth 4.625% 15/11/2041	108	0.00
$500,000	UnitedHealth 4.75% 15/7/2045	363	0.01
$925,000	UnitedHealth 4.75% 15/5/2052	661	0.02
$300,000	UnitedHealth 4.95% 15/5/2062	217	0.01
$1,300,000	UnitedHealth 5.05% 15/4/2053	970	0.03
$600,000	UnitedHealth 5.15% 15/10/2025	475	0.01
$800,000	UnitedHealth 5.2% 15/4/2063	597	0.02
$600,000	UnitedHealth 5.25% 15/2/2028	482	0.01
$500,000	UnitedHealth 5.3% 15/2/2030	402	0.01
$1,400,000	UnitedHealth 5.35% 15/2/2033	1,127	0.03
$600,000	UnitedHealth 5.8% 15/3/2036	500	0.01
$1,000,000	UnitedHealth 5.875% 15/2/2053	839	0.02
$250,000	UnitedHealth 5.95% 15/2/2041	207	0.01
$1,100,000	UnitedHealth 6.05% 15/2/2063	936	0.03
$200,000	UnitedHealth 6.5% 15/6/2037	176	0.01
$500,000	UnitedHealth 6.625% 15/11/2037	445	0.01
$450,000	UnitedHealth 6.875% 15/2/2038	411	0.01
$200,000	University of Southern California 2.805% 1/10/2050	107	0.00
$500,000	University of Southern California 2.945% 1/10/2051	272	0.01
$600,000	University of Southern California 3.028% 1/10/2039	381	0.01
$500,000	University of Southern California 4.976% 1/10/2053	394	0.01
$100,000	Unum 4% 15/6/2029	74	0.00
$600,000	Unum 4.125% 15/6/2051	346	0.01
$100,000	Unum 4.5% 15/12/2049	62	0.00
$400,000	Unum 5.75% 15/8/2042	303	0.01
$1,000,000	US Bancorp 2.215% 27/1/2028	724	0.02
$1,000,000	US Bancorp 2.491% 3/11/2036	611	0.02
$1,000,000	US Bancorp 3.95% 17/11/2025	773	0.02
$1,000,000	US Bancorp 4.548% 22/7/2028	771	0.02
$1,000,000	US Bancorp 5.384% 23/1/2030	785	0.02
$1,000,000	US Bancorp 5.678% 23/1/2035	785	0.02
$1,000,000	US Bancorp 5.775% 12/6/2029	798	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	US Bancorp 5.85% 21/10/2033	796	0.02
$1,200,000	Utah Acquisition Sub 3.95% 15/6/2026	914	0.03
$200,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029Ø	71	0.00
$500,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	215	0.01
$600,000	Vena Energy Capital 3.133% 26/2/2025	460	0.01
$300,000	Ventas Realty 2.65% 15/1/2025	231	0.01
$200,000	Ventas Realty 3% 15/1/2030	138	0.00
$250,000	Ventas Realty 3.85% 1/4/2027	188	0.01
$200,000	Ventas Realty 4% 1/3/2028	150	0.00
$100,000	Ventas Realty 4.125% 15/1/2026	77	0.00
$675,000	Ventas Realty 4.4% 15/1/2029	510	0.02
$500,000	Ventas Realty 4.75% 15/11/2030	376	0.01
$200,000	Ventas Realty 4.875% 15/4/2049	133	0.00
$300,000	Ventas Realty 5.7% 30/9/2043	223	0.01
$300,000	VeriSign 2.7% 15/6/2031	197	0.01
$300,000	VeriSign 5.25% 1/4/2025	236	0.01
$300,000	Verisk Analytics 4% 15/6/2025	233	0.01
$300,000	Verisk Analytics 4.125% 15/3/2029	227	0.01
$400,000	Verisk Analytics 5.5% 15/6/2045	299	0.01
$400,000	Verizon Communications 0.85% 20/11/2025	293	0.01
$725,000	Verizon Communications 1.45% 20/3/2026	531	0.02
$600,000	Verizon Communications 1.5% 18/9/2030	380	0.01
$599,000	Verizon Communications 1.68% 30/10/2030	380	0.01
$100,000	Verizon Communications 1.75% 20/1/2031	63	0.00
$1,300,000	Verizon Communications 1.75% 20/1/2031	821	0.02
$1,500,000	Verizon Communications 2.1% 22/3/2028	1,055	0.03
$1,404,000	Verizon Communications 2.355% 15/3/2032	897	0.03
$667,000	Verizon Communications 2.355% 15/3/2032	426	0.01
$1,975,000	Verizon Communications 2.55% 21/3/2031	1,312	0.04
$825,000	Verizon Communications 2.625% 15/8/2026	615	0.02
$300,000	Verizon Communications 2.65% 20/11/2040	163	0.00
$1,200,000	Verizon Communications 2.65% 20/11/2040	650	0.02
$500,000	Verizon Communications 2.85% 3/9/2041	277	0.01
$1,500,000	Verizon Communications 2.875% 20/11/2050Ø	753	0.02
$200,000	Verizon Communications 2.875% 20/11/2050Ø	100	0.00
$1,584,000	Verizon Communications 2.987% 30/10/2056	774	0.02
$200,000	Verizon Communications 3% 22/3/2027	149	0.00
$1,525,000	Verizon Communications 3% 20/11/2060	722	0.02
$500,000	Verizon Communications 3.15% 22/3/2030	353	0.01
$350,000	Verizon Communications 3.376% 15/2/2025	271	0.01
$400,000	Verizon Communications 3.376% 15/2/2025	310	0.01
$1,800,000	Verizon Communications 3.4% 22/3/2041	1,085	0.03
$350,000	Verizon Communications 3.55% 22/3/2051	200	0.01
$2,200,000	Verizon Communications 3.55% 22/3/2051	1,255	0.04
$1,900,000	Verizon Communications 3.7% 22/3/2061	1,059	0.03
$150,000	Verizon Communications 3.85% 1/11/2042	95	0.00
$400,000	Verizon Communications 3.875% 8/2/2029	299	0.01
$400,000	Verizon Communications 3.875% 8/2/2029	299	0.01
$700,000	Verizon Communications 3.875% 1/3/2052	424	0.01
$400,000	Verizon Communications 4% 22/3/2050	247	0.01
$2,000,000	Verizon Communications 4.016% 3/12/2029Ø	1,495	0.04
$2,100,000	Verizon Communications 4.125% 16/3/2027	1,612	0.05

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Verizon Communications 4.125% 15/8/2046	129	0.00
$652,000	Verizon Communications 4.272% 15/1/2036	466	0.01
$2,019,000	Verizon Communications 4.329% 21/9/2028	1,548	0.05
$750,000	Verizon Communications 4.4% 1/11/2034	550	0.02
$900,000	Verizon Communications 4.5% 10/8/2033	669	0.02
$650,000	Verizon Communications 4.522% 15/9/2048	446	0.01
$350,000	Verizon Communications 4.672% 15/3/2055	242	0.01
$50,000	Verizon Communications 4.75% 1/11/2041	36	0.00
$750,000	Verizon Communications 4.812% 15/3/2039	551	0.02
$1,230,000	Verizon Communications 4.862% 21/8/2046	884	0.03
$200,000	Verizon Communications 5.012% 15/4/2049	151	0.00
$200,000	Verizon Communications 5.012% 21/8/2054	146	0.00
$400,000	Verizon Communications 5.05% 9/5/2033	312	0.01
$600,000	Verizon Communications 5.25% 16/3/2037	472	0.01
$175,000	Verizon Communications 5.5% 16/3/2047	138	0.00
$500,000	Verizon Communications 6.4% 15/9/2033	424	0.01
$300,000	Verizon Communications 6.55% 15/9/2043	262	0.01
$500,000	VF 2.8% 23/4/2027	359	0.01
$500,000	VF 2.95% 23/4/2030	325	0.01
$550,000	VF 6.45% 1/11/2037Ø	420	0.01
$1,000,000	Viatris 2.7% 22/6/2030	665	0.02
$500,000	Viatris 3.85% 22/6/2040	291	0.01
$1,000,000	Viatris 4% 22/6/2050	537	0.02
$575,000	VICI Properties 4.375% 15/5/2025	446	0.01
$325,000	VICI Properties 4.75% 15/2/2028	249	0.01
$700,000	VICI Properties 4.95% 15/2/2030	526	0.02
$650,000	VICI Properties 5.125% 15/5/2032	483	0.01
$400,000	VICI Properties 5.625% 15/5/2052	284	0.01
$550,000	VICI Properties / VICI Note 3.5% 15/2/2025	420	0.01
$300,000	VICI Properties / VICI Note 3.75% 15/2/2027	223	0.01
$600,000	VICI Properties / VICI Note 3.875% 15/2/2029	431	0.01
$150,000	VICI Properties / VICI Note 4.125% 15/8/2030	106	0.00
$750,000	VICI Properties / VICI Note 4.25% 1/12/2026	567	0.02
$100,000	VICI Properties / VICI Note 4.625% 1/12/2029	73	0.00
$500,000	VICI Properties / VICI Note 5.75% 1/2/2027	393	0.01
$300,000	Vinci 3.75% 10/4/2029	225	0.01
$525,000	Vinci 3.75% 10/4/2029	394	0.01
$800,000	Virginia Electric and Power 2.3% 15/11/2031	519	0.02
$1,000,000	Virginia Electric and Power 3.5% 15/3/2027	756	0.02
$1,000,000	Virginia Electric and Power 3.8% 1/4/2028	757	0.02
$800,000	Virginia Electric and Power 4.625% 15/5/2052	540	0.02
$500,000	Virginia Electric and Power 4.65% 15/8/2043	347	0.01
$1,000,000	Virginia Electric and Power 5.3% 15/8/2033	787	0.02
$500,000	Virginia Electric and Power 5.35% 15/1/2054	379	0.01
$1,000,000	Virginia Electric and Power 5.7% 15/8/2053	797	0.02
$550,000	Virginia Electric and Power 6% 15/1/2036	452	0.01
$800,000	Virginia Electric and Power 8.875% 15/11/2038	835	0.02
$500,000	Visa 0.75% 15/8/2027	347	0.01
$400,000	Visa 1.1% 15/2/2031	249	0.01
$600,000	Visa 1.9% 15/4/2027	436	0.01
$900,000	Visa 2% 15/8/2050	411	0.01
$600,000	Visa 2.05% 15/4/2030	406	0.01
$700,000	Visa 2.7% 15/4/2040	406	0.01
$100,000	Visa 2.75% 15/9/2027	74	0.00
$1,650,000	Visa 3.15% 14/12/2025	1,264	0.04
$300,000	Visa 3.65% 15/9/2047	187	0.01
$900,000	Visa 4.15% 14/12/2035	665	0.02
$1,375,000	Visa 4.3% 14/12/2045	963	0.03
$300,000	Viterra Finance 5.25% 21/4/2032	230	0.01
$400,000	VMware 1.4% 15/8/2026	287	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	VMware 1.8% 15/8/2028	410	0.01
$800,000	VMware 2.2% 15/8/2031	509	0.02
$700,000	VMware 3.9% 21/8/2027	527	0.02
$300,000	VMware 4.5% 15/5/2025	234	0.01
$300,000	VMware 4.7% 15/5/2030	228	0.01
$275,000	Vodafone 4.125% 30/5/2025	214	0.01
$1,000,000	Vodafone 4.125% 30/5/2025	777	0.02
$450,000	Vodafone 4.25% 17/9/2050	277	0.01
$400,000	Vodafone 4.25% 17/9/2050	246	0.01
$800,000	Vodafone 4.375% 30/5/2028	621	0.02
$300,000	Vodafone 4.375% 19/2/2043	198	0.01
$300,000	Vodafone 4.875% 19/6/2049	204	0.01
$600,000	Vodafone 4.875% 19/6/2049	408	0.01
$300,000	Vodafone 5% 30/5/2038	227	0.01
$200,000	Vodafone 5% 30/5/2038	151	0.00
$200,000	Vodafone 5.125% 19/6/2059	138	0.00
$500,000	Vodafone 5.25% 30/5/2048	366	0.01
$500,000	Vodafone 5.625% 10/2/2053	379	0.01
$300,000	Vodafone 5.625% 10/2/2053	227	0.01
$500,000	Vodafone 5.75% 10/2/2063	384	0.01
$425,000	Vodafone 6.15% 27/2/2037	350	0.01
$400,000	Vodafone 7.875% 15/2/2030	358	0.01
$100,000	Vodafone 7.875% 15/2/2030	90	0.00
$250,000	Volkswagen of America Finance 3.35% 13/5/2025	192	0.01
$300,000	Volkswagen of America Finance 3.75% 13/5/2030	219	0.01
$675,000	Volkswagen of America Finance 3.95% 6/6/2025	522	0.02
$400,000	Volkswagen of America Finance 4.35% 8/6/2027	308	0.01
$300,000	Volkswagen of America Finance 4.6% 8/6/2029	231	0.01
$1,000,000	Volkswagen of America Finance 4.625% 13/11/2025	779	0.02
$300,000	Volkswagen of America Finance 4.75% 13/11/2028	234	0.01
$300,000	Volkswagen of America Finance 4.75% 13/11/2028	234	0.01
$500,000	Volkswagen of America Finance 5.7% 12/9/2026	398	0.01
$800,000	Volkswagen of America Finance 5.9% 12/9/2033	640	0.02
$750,000	Volkswagen of America Finance 6.45% 16/11/2030	623	0.02
$200,000	Vontier 1.8% 1/4/2026	145	0.00
$200,000	Vontier 2.4% 1/4/2028	138	0.00
$600,000	Vontier 2.95% 1/4/2031	389	0.01
$200,000	Votorantim Cimentos International 7.25% 5/4/2041	173	0.01
$500,000	Voya Financial 3.65% 15/6/2026	379	0.01
$350,000	Voya Financial 4.7% 23/1/2048	233	0.01
$200,000	Voya Financial 4.8% 15/6/2046	133	0.00
$200,000	Voya Financial 5.7% 15/7/2043	153	0.00
$600,000	Vulcan Materials 3.5% 1/6/2030	431	0.01
$425,000	Vulcan Materials 3.9% 1/4/2027	325	0.01
$200,000	Vulcan Materials 4.5% 15/6/2047Ø	136	0.00
$300,000	W R Berkley 3.15% 30/9/2061	141	0.00
$200,000	W R Berkley 3.55% 30/3/2052	108	0.00
$200,000	W R Berkley 4.75% 1/8/2044	136	0.00
$600,000	Walmart 1.05% 17/9/2026	433	0.01
$800,000	Walmart 1.8% 22/9/2031	516	0.02
$300,000	Walmart 2.375% 24/9/2029	211	0.01
$600,000	Walmart 2.5% 22/9/2041	333	0.01
$300,000	Walmart 2.5% 22/9/2041	167	0.01
$300,000	Walmart 2.65% 15/12/2024	232	0.01
$700,000	Walmart 2.65% 22/9/2051	357	0.01
$300,000	Walmart 2.95% 24/9/2049	164	0.00
$500,000	Walmart 3.05% 8/7/2026	380	0.01
$300,000	Walmart 3.25% 8/7/2029	222	0.01
$100,000	Walmart 3.25% 8/7/2029	74	0.00
$500,000	Walmart 3.55% 26/6/2025	388	0.01
$225,000	Walmart 3.625% 15/12/2047	139	0.00
$1,000,000	Walmart 3.7% 26/6/2028	763	0.02
$500,000	Walmart 3.9% 9/9/2025	389	0.01
$400,000	Walmart 3.9% 15/4/2028	308	0.01
$400,000	Walmart 3.95% 9/9/2027	309	0.01
$400,000	Walmart 3.95% 28/6/2038	285	0.01
$650,000	Walmart 4% 15/4/2030	496	0.01
$200,000	Walmart 4% 11/4/2043	136	0.00
$900,000	Walmart 4.05% 29/6/2048	609	0.02
$700,000	Walmart 4.1% 15/4/2033	526	0.02
$700,000	Walmart 4.15% 9/9/2032	532	0.02
$500,000	Walmart 4.5% 9/9/2052	357	0.01
$700,000	Walmart 4.875% 8/7/2040	548	0.02
$743,000	Walmart 5.25% 1/9/2035	606	0.02
$150,000	Walmart 5.625% 15/4/2041	125	0.00

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Walmart 5.875% 5/4/2027	820	0.02
$800,000	Walmart 6.2% 15/4/2038	706	0.02
$700,000	Walmart 6.5% 15/8/2037	634	0.02
$300,000	Walmart 7.55% 15/2/2030	274	0.01
$500,000	Walt Disney 2% 1/9/2029	340	0.01
$300,000	Walt Disney 2% 1/9/2029	204	0.01
$800,000	Walt Disney 2.2% 13/1/2028	576	0.02
$600,000	Walt Disney 2.65% 13/1/2031	411	0.01
$1,150,000	Walt Disney 2.75% 1/9/2049	580	0.02
$500,000	Walt Disney 3.35% 24/3/2025	388	0.01
$300,000	Walt Disney 3.5% 13/5/2040	189	0.01
$575,000	Walt Disney 3.5% 13/5/2040	363	0.01
$850,000	Walt Disney 3.6% 13/1/2051	503	0.01
$600,000	Walt Disney 3.6% 13/1/2051	355	0.01
$300,000	Walt Disney 3.7% 15/10/2025	232	0.01
$1,000,000	Walt Disney 3.7% 23/3/2027	765	0.02
$600,000	Walt Disney 3.8% 22/3/2030	446	0.01
$1,100,000	Walt Disney 3.8% 13/5/2060	655	0.02
$300,000	Walt Disney 4.625% 23/3/2040	221	0.01
$800,000	Walt Disney 4.7% 23/3/2050Ø	575	0.02
$300,000	Walt Disney 4.75% 15/9/2044	217	0.01
$100,000	Walt Disney 4.95% 15/10/2045	73	0.00
$500,000	Walt Disney 5.4% 1/10/2043	395	0.01
$500,000	Walt Disney 6.15% 1/3/2037	426	0.01
$450,000	Walt Disney 6.2% 15/12/2034	387	0.01
$400,000	Walt Disney 6.55% 15/3/2033	350	0.01
$500,000	Walt Disney 6.65% 15/11/2037	446	0.01
$900,000	Warnermedia 3.638% 15/3/2025	697	0.02
$1,800,000	Warnermedia 3.755% 15/3/2027	1,345	0.04
$1,200,000	Warnermedia 4.054% 15/3/2029	877	0.03
$2,300,000	Warnermedia 4.279% 15/3/2032	1,592	0.05
$2,000,000	Warnermedia 5.05% 15/3/2042	1,314	0.04
$3,400,000	Warnermedia 5.141% 15/3/2052	2,151	0.06
$2,000,000	Warnermedia 5.391% 15/3/2062	1,263	0.04
$200,000	Waste Connections 2.6% 1/2/2030	139	0.00
$372,000	Waste Connections 2.95% 15/1/2052	192	0.01
$250,000	Waste Connections 3.05% 1/4/2050	133	0.00
$500,000	Waste Connections 3.2% 1/6/2032	343	0.01
$400,000	Waste Connections 3.5% 1/5/2029	296	0.01
$300,000	Waste Connections 4.2% 15/1/2033	221	0.01
$500,000	Waste Connections 4.25% 1/12/2028	382	0.01
$500,000	Waste Connections 5% 1/3/2034	386	0.01
$300,000	Waste Management 0.75% 15/11/2025	220	0.01
$550,000	Waste Management 1.5% 15/3/2031	344	0.01
$400,000	Waste Management 2.95% 1/6/2041	233	0.01
$300,000	Waste Management 3.125% 1/3/2025	232	0.01
$800,000	Waste Management 3.15% 15/11/2027	595	0.02
$125,000	Waste Management 4.1% 1/3/2045	84	0.00
$700,000	Waste Management 4.15% 15/4/2032	521	0.02
$175,000	Waste Management 4.15% 15/7/2049	117	0.00
$500,000	Waste Management 4.625% 15/2/2030	388	0.01
$400,000	Waste Management 4.625% 15/2/2033	305	0.01
$600,000	Waste Management 4.875% 15/2/2029	474	0.01
$500,000	Waste Management 4.875% 15/2/2034	386	0.01
$300,000	WEA Finance 2.875% 15/1/2027	215	0.01
$200,000	WEA Finance 3.5% 15/6/2029	136	0.00
$300,000	WEA Finance 4.625% 20/9/2048	161	0.00
$600,000	WEA Finance / Westfield UK & Europe Finance 3.75% 17/9/2024	468	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	WEA Finance / Westfield UK & Europe Finance 4.75% 17/9/2044	111	0.00
$500,000	Welltower 2.7% 15/2/2027	369	0.01
$400,000	Welltower 2.75% 15/1/2031	269	0.01
$200,000	Welltower 2.75% 15/1/2031	134	0.00
$700,000	Welltower 2.8% 1/6/2031	469	0.01
$500,000	Welltower 3.1% 15/1/2030	352	0.01
$400,000	Welltower 3.85% 15/6/2032	283	0.01
$900,000	Welltower 4% 1/6/2025	698	0.02
$400,000	Welltower 4.125% 15/3/2029	300	0.01
$150,000	Welltower 4.95% 1/9/2048	106	0.00
$200,000	Welltower 4.95% 1/9/2048	141	0.00
$100,000	Welltower 6.5% 15/3/2041	85	0.00
$500,000	Western Digital 2.85% 1/2/2029	333	0.01
$200,000	Western Digital 3.1% 1/2/2032	123	0.00
$500,000	Western Union 1.35% 15/3/2026	363	0.01
$300,000	Western Union 2.75% 15/3/2031	194	0.01
$500,000	Western Union 6.2% 21/6/2040	392	0.01
$500,000	Westinghouse Air Brake Technologies 3.45% 15/11/2026	375	0.01
$400,000	Westinghouse Air Brake Technologies 4.7% 15/9/2028	308	0.01
$200,000	Westlake 2.875% 15/8/2041	107	0.00
$300,000	Westlake 3.375% 15/6/2030	211	0.01
$100,000	Westlake 3.375% 15/8/2061	48	0.00
$700,000	Westlake 3.6% 15/8/2026	531	0.02
$700,000	Westlake 4.375% 15/11/2047	446	0.01
$500,000	Westpac Banking 1.019% 18/11/2024	383	0.01
$200,000	Westpac Banking 1.15% 3/6/2026	145	0.00
$600,000	Westpac Banking 1.953% 20/11/2028	415	0.01
$300,000	Westpac Banking 2.15% 3/6/2031	196	0.01
$400,000	Westpac Banking 2.35% 19/2/2025	307	0.01
$300,000	Westpac Banking 2.65% 16/1/2030	210	0.01
$500,000	Westpac Banking 2.668% 15/11/2035	321	0.01
$700,000	Westpac Banking 2.7% 19/8/2026	525	0.02
$900,000	Westpac Banking 2.85% 13/5/2026	679	0.02
$500,000	Westpac Banking 2.894% 4/2/2030Ø	383	0.01
$400,000	Westpac Banking 3.02% 18/11/2036	256	0.01
$300,000	Westpac Banking 3.02% 18/11/2036	192	0.01
$800,000	Westpac Banking 3.133% 18/11/2041	434	0.01
$500,000	Westpac Banking 3.35% 8/3/2027	378	0.01
$425,000	Westpac Banking 3.735% 26/8/2025	329	0.01
$900,000	Westpac Banking 4.043% 26/8/2027	695	0.02
$500,000	Westpac Banking 4.11% 24/7/2034	360	0.01
$250,000	Westpac Banking 4.322% 23/11/2031	190	0.01
$500,000	Westpac Banking 4.322% 23/11/2031	379	0.01
$400,000	Westpac Banking 4.421% 24/7/2039	274	0.01
$200,000	Westpac Banking 5.35% 18/10/2024	158	0.00
$200,000	Westpac Banking 5.405% 10/8/2033Ø	154	0.00
$1,100,000	Westpac Banking 5.457% 18/11/2027	883	0.03
$1,000,000	Westpac Banking 5.535% 17/11/2028	808	0.02
$800,000	Westpac Banking 6.82% 17/11/2033	676	0.02
$200,000	WestRock MWV 8.2% 15/1/2030	179	0.01
$500,000	Weyerhaeuser 3.375% 9/3/2033	340	0.01
$400,000	Weyerhaeuser 4% 15/11/2029	297	0.01
$200,000	Weyerhaeuser 4% 9/3/2052	123	0.00
$600,000	Weyerhaeuser 4.75% 15/5/2026	469	0.01
$200,000	Weyerhaeuser 6.95% 1/10/2027	167	0.01
$178,000	Weyerhaeuser 7.375% 15/3/2032	158	0.00
$300,000	Wharf REIC Finance BVI 2.875% 7/5/2030	205	0.01

iShares ESG Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Whirlpool 4.5% 1/6/2046	63	0.00
$200,000	Whirlpool 4.6% 15/5/2050	127	0.00
$400,000	Whirlpool 4.7% 14/5/2032	297	0.01
$300,000	Whirlpool 4.75% 26/2/2029	231	0.01
$400,000	Whirlpool 5.15% 1/3/2043	277	0.01
$500,000	Willis North America 2.95% 15/9/2029	351	0.01
$300,000	Willis North America 3.875% 15/9/2049	175	0.01
$200,000	Willis North America 4.5% 15/9/2028	152	0.00
$100,000	Willis North America 4.65% 15/6/2027	77	0.00
$400,000	Willis North America 5.05% 15/9/2048	278	0.01
$500,000	Woori Bank 0.75% 1/2/2026	363	0.01
$400,000	Woori Bank 4.875% 26/1/2028	315	0.01
$700,000	Workday 3.5% 1/4/2027	527	0.02
$800,000	Workday 3.7% 1/4/2029	590	0.02
$500,000	Workday 3.8% 1/4/2032	357	0.01
$300,000	Workday 3.8% 1/4/2032	214	0.01
$300,000	WP Carey 2.25% 1/4/2033	179	0.01
$325,000	WP Carey 3.85% 15/7/2029	237	0.01
$700,000	WRKCo 3% 15/6/2033	465	0.01
$500,000	WRKCo 3.375% 15/9/2027	371	0.01
$625,000	WRKCo 3.75% 15/3/2025	485	0.01
$300,000	WRKCo 4% 15/3/2028	226	0.01
$500,000	WRKCo 4.2% 1/6/2032	370	0.01
$200,000	WRKCo 4.9% 15/3/2029	156	0.00
$500,000	WW Grainger 4.2% 15/5/2047	336	0.01
$250,000	WW Grainger 4.6% 15/6/2045	179	0.01
$1,000,000	Wyeth 5.95% 1/4/2037	842	0.02
$600,000	Wyeth 6% 15/2/2036	506	0.01
$400,000	Xiaomi Best Time International 2.875% 14/7/2031	260	0.01
$300,000	Xiaomi Best Time International 3.375% 29/4/2030	207	0.01
$200,000	Xilinx 2.375% 1/6/2030	136	0.00
$100,000	XL 5.25% 15/12/2043	73	0.00
$800,000	XPO 6.25% 1/6/2028	633	0.02
$200,000	Xylem 1.95% 30/1/2028	141	0.00
$75,000	Xylem 3.25% 1/11/2026	57	0.00
$200,000	Xylem 4.375% 1/11/2046	131	0.00
$300,000	Yale University 0.873% 15/4/2025	226	0.01
$500,000	Yale University 1.482% 15/4/2030	330	0.01
$500,000	Yamana Gold 2.63% 15/8/2031	325	0.01
$750,000	Yara International 3.148% 4/6/2030	511	0.02
$200,000	Yara International 3.8% 6/6/2026	151	0.00
$700,000	Yara International 4.75% 1/6/2028	533	0.02
$600,000	ZhongAn Online P&C Insurance 3.5% 8/3/2026	443	0.01
$575,000	Zhongsheng 3% 13/1/2026	425	0.01
$575,000	Zimmer Biomet 1.45% 22/11/2024	441	0.01
$500,000	Zimmer Biomet 3.05% 15/1/2026	379	0.01
$150,000	Zimmer Biomet 3.55% 1/4/2025	116	0.00
$400,000	Zimmer Biomet 3.55% 20/3/2030	291	0.01
$300,000	Zimmer Biomet 4.45% 15/8/2045	208	0.01
$300,000	Zions Bancorp 3.25% 29/10/2029	193	0.01
$500,000	Zoetis 2% 15/5/2030	331	0.01
$500,000	Zoetis 3% 12/9/2027	369	0.01
$300,000	Zoetis 3% 15/5/2050	160	0.00
$150,000	Zoetis 3.95% 12/9/2047	94	0.00
$100,000	Zoetis 3.95% 12/9/2047	63	0.00
$350,000	Zoetis 4.7% 1/2/2043	251	0.01
$700,000	Zoetis 5.4% 14/11/2025	554	0.02
$600,000	Zoetis 5.6% 16/11/2032	489	0.01
$800,000	Zurich Finance Ireland Designated Activity 3% 19/4/2051	513	0.02
$300,000	Zurich Finance Ireland Designated Activity 3.5% 2/5/2052	195	0.01
		2,308,150	**66.96**
US Dollar Denominated Government Bonds – 0.12%; 28.2.2023 0.09%			
$600,000	Development Bank of Japan 1.75% 18/2/2025	458	0.02
$1,350,000	Development Bank of Japan 1.875% 2/10/2024	1,044	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Development Bank of Japan 4.375% 22/9/2025	780	0.02
$1,000,000	Development Bank of Japan 5.125% 1/9/2026	793	0.02
$900,000	Korea Housing Finance 4.625% 24/2/2028	702	0.02
$500,000	Korea Housing Finance 4.625% 24/2/2033	381	0.01
		4,158	**0.12**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.01%); 28.2.2023 (0.08%)				
Forward Currency Contracts – (0.01%); 28.2.2023 (0.08%)				
AU$170,178	Australian Dollar vs UK Sterling	85	–	0.00
CA$505,226	Canadian Dollar vs UK Sterling	291	(3)	0.00
€1,640,994	Euro vs UK Sterling	1,405	–	0.00
¥15,223,047	Japanese Yen vs UK Sterling	78	–	0.00
CHF 118,108	Swiss Franc vs UK Sterling	102	(1)	0.00
£4,797,582	UK Sterling vs Australian Dollar	4,774	26	0.00
£15,722,722	UK Sterling vs Canadian Dollar	15,655	68	0.00
£151,171,096	UK Sterling vs Euro	151,288	(112)	0.00
£4,130,807	UK Sterling vs Japanese Yen	4,096	33	0.00
£5,619,992	UK Sterling vs Swiss Franc	5,563	56	0.00
£342,683,525	UK Sterling vs US Dollar	343,196	(507)	(0.01)
US$5,701,860	US Dollar vs UK Sterling	4,505	(2)	0.00
		531,038	**(442)**	**(0.01)**

Portfolio of investments	**3,522,969**	**102.20**
Net other liabilities	(75,795)	(2.20)
Total net assets	**3,447,174**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparty for the forward currency contracts is Bank of New York Mellon International.

ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares ESG Overseas Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(49,592)		(120,500)
Revenue	4	112,691		94,167	
Expenses	5	(2,426)		(2,272)	
Interest payable and similar charges	6	(19)		(89)	
Net revenue before taxation		110,246		91,806	
Taxation	7	(41)		(12)	
Net revenue after taxation			110,205		91,794
Total return before distributions			60,613		(28,706)
Distributions	8		(110,205)		(91,593)
Change in net assets attributable to unitholders from investment activities			**(49,592)**		**(120,299)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		3,238,594		2,558,879
Amounts receivable on issue of units	1,494,391		1,625,853	
Amounts payable on cancellation of units	(1,349,512)		(919,778)	
		144,879		706,075
Dilution adjustment		1,830		739
Change in net assets attributable to unitholders from investment activities		(49,592)		(120,299)
Retained distribution on accumulation units		111,463		93,200
Closing net assets attributable to unitholders		**3,447,174**		**3,238,594**

iShares ESG Overseas Corporate Bond Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		3,523,594	3,184,237
Current assets			
– Debtors	9	59,300	43,498
– Cash and bank balances		35,604	34,391
Total assets		**3,618,498**	**3,262,126**
Liabilities:			
Investment liabilities		(625)	(2,851)
Creditors			
– Distributions payable		(1,225)	(1,624)
– Other creditors	10	(169,474)	(19,057)
Total liabilities		**(171,324)**	**(23,532)**
Net assets attributable to unitholders		**3,447,174**	**3,238,594**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(56,950)	(127,261)
Gains on derivative securities	7,021	4,721
Currency gains	317	2,099
Custodian transaction costs	20	(59)
Net capital losses	**(49,592)**	**(120,500)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from overseas fixed interest securities	105,823	88,897
Interest from UK bank deposits	710	287
Interest from UK fixed interest securities	5,644	4,453
Returns from bond futures	4	–
Securities lending revenue	510	530
Total revenue	**112,691**	**94,167**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	2,074	2,010
– Annual service charge	3	3
	2,077	2,013
Other expenses:		
– Audit fee	9	7
– Hedge fee	44	11
– Legal and other professional fees	80	31
– Safe custody fees	66	63
– Trustee's fees	150	147
	349	259
Total expenses	**2,426**	**2,272**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	18	59
Returns from short position bond futures	1	30
Total interest payable and similar charges	**19**	**89**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	41	12
Total tax charge [see note 7(b)]	**41**	**12**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	110,246	91,806
Corporation tax at 20% (28 February 2023: 20%)	22,049	18,361
Effects of:		
Movement in unrecognised excess management expenses	8	2
Overseas tax	41	12
Relief on overseas tax expensed	(8)	(2)
Tax deductible interest distributions	(22,049)	(18,361)
Total tax charge [see note 7(a)]	**41**	**12**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	49,498	43,275
Final distribution	64,520	53,024
	114,018	96,299
Add: Amounts deducted on cancellation of units	12,253	6,763
Less: Amounts received on issue of units	(16,066)	(11,469)
Distributions	**110,205**	**91,593**
The distributable amount has been calculated as follows:		
Net revenue after taxation	110,205	91,794
Less: Equalisation on conversions	–	(201)
Distributions	**110,205**	**91,593**

Details of the interim and final distributions per unit are set out in the tables on page 524.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	40,714	32,866
Amounts receivable for issue of units	18,367	10,163
Currency sales awaiting settlement	219	–
Sales awaiting settlement	–	469
Total debtors	**59,300**	**43,498**

10. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	699	838
Accrued Annual service charge	1	–
Accrued Audit fee	8	7
Accrued Hedge fees	54	11
Accrued Legal and other professional fees	42	19
Accrued Safe custody fees	10	18
Accrued Trustee's fee	174	76
Amounts payable for cancellation of units	166,732	7,244
Currency purchases awaiting settlement	–	1
Custodian transaction costs	6	36
Purchases awaiting settlement	1,748	10,807
Total other creditors	**169,474**	**19,057**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

12. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

Notes to Financial Statements continued

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,280,595	–	–	–	–
Total purchases	**1,280,595**	**–**		**–**	
Total purchases including transaction costs	**1,280,595**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	893,298	–	–	–	–
Total sales	**893,298**	**–**		**–**	
Total sales net of transaction costs	**893,298**				
Derivative transaction costs		**2**		**–**	
Total transaction costs		**2**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,995,007	–	–	–	–
Total purchases	**1,995,007**	**–**		**–**	
Total purchases including transaction costs	**1,995,007**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,204,098	–	–	–	–
Total sales	**1,204,098**	**–**		**–**	
Total sales net of transaction costs	**1,204,098**				
Derivative transaction costs		**1**		**–**	
Total transaction costs		**1**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.00% (28 February 2023: 0.29%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	344,270,922	958	1,008,514,805	55,681,744
Issued during the year	54,811,256	511,934	580,422,487	17,545,974
Cancelled during the year	(39,457,298)	(290,617)	(492,886,023)	(28,352,127)
Converted during the year	–	–	–	(15,133)
Balance at the end of the year	**359,624,880**	**222,275**	**1,096,051,269**	**44,860,458**

	D Accumulation Units	H Income Units	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	334,299,401	8,305,064	102,036,505	154,464,153
Issued during the year	176,227,991	3,954,467	19,870,854	105,891,636
Cancelled during the year	(192,091,248)	(3,503,632)	(45,692,337)	(41,757,111)
Converted during the year	(235,423)	81,309	249,152	(11,186)
Balance at the end of the year	**318,200,721**	**8,837,208**	**76,464,174**	**218,587,492**

	D Accumulation Hedged Units[1]	S Accumulation Hedged Units	X Income Hedged Units
Balance at the beginning of the year	–	224,064,838	22,647,030
Issued during the year	27,194,096	56,202,921	17,110
Cancelled during the year	(12,770)	(68,492,483)	(22,654,140)
Converted during the year	–	(39,474)	–
Balance at the end of the year	**27,181,326**	**211,735,802**	**10,000**

1 Unit class launched 30 August 2023.

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares ESG Sterling Corporate Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 6 September 2021 and was authorised by the FCA on 6 August 2021. The Fund's FCA product reference number is 958346.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	**4**	5	6	7
L Accumulation	1	2	3	**4**	5	6	7
X Income	1	2	3	**4**	5	6	7
X Accumulation	1	2	3	**4**	5	6	7
D Income	1	2	3	**4**	5	6	7
D Accumulation	1	2	3	**4**	5	6	7
H Income	1	2	3	**4**	5	6	7
H Accumulation	1	2	3	**4**	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	79.36	92.27	100.0	81.95	92.77	100.0
Return before operating charges	4.06	(10.79)	(7.26)	4.44	(10.65)	(7.13)
Operating charges	(0.17)	(0.18)	(0.10)	(0.18)	(0.18)	(0.10)
Return after operating charges	3.89	(10.97)	(7.36)	4.26	(10.83)	(7.23)
Distributions	(3.07)	(1.94)	(0.37)	(3.38)	(2.25)	(0.55)
Retained distributions on accumulation units	N/A	N/A	N/A	3.38	2.25	0.55
Closing net asset value per unit	80.18	79.36	92.27	86.21	81.95	92.77
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	4.90%	(11.89)%	(7.36)%	5.20%	(11.67)%	(7.23)%
Other information						
Closing net asset value (£000's)	197	195	1	1	1	1
Closing number of units	245,751	245,751	1,000	1,000	1,000	1,000
Operating charges[2]	0.21%	0.21%	0.22%	0.21%	0.21%	0.22%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	83.10	94.30	100.0	88.45	94.82	100.0
Lowest bid unit price	76.06	73.23	91.96	79.52	74.59	92.39

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.
See note 15 for further details.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	79.30	92.25	100.0	82.07	92.89	100.0
Return before operating charges	4.11	(10.69)	(7.07)	4.31	(10.81)	(7.10)
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	4.10	(10.70)	(7.08)	4.30	(10.82)	(7.11)
Distributions	(3.27)	(2.25)	(0.67)	(3.42)	(2.26)	(0.66)
Retained distributions on accumulation units	N/A	N/A	N/A	3.42	2.26	0.66
Closing net asset value per unit	80.13	79.30	92.25	86.37	82.07	92.89
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.17%	(11.60)%	(7.08)%	5.24%	(11.65)%	(7.11)%
Other information						
Closing net asset value (£000's)	252,763	1	1	1,932,305	1,613,915	500,684
Closing number of units	315,445,775	1,000	1,000	2,237,122,553	1,966,525,367	538,993,179
Operating charges[2]	0.01%	0.01%	0.02%	0.01%	0.01%	0.02%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	83.93	94.30	100.0	88.60	94.95	100.0
Lowest bid unit price	76.99	73.36	92.52	79.67	74.70	92.51

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.
See note 15 for further details.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	79.34	92.25	100.0	81.96	92.86	100.0
Return before operating charges	4.07	(10.69)	(7.06)	4.30	(10.81)	(7.08)
Operating charges	(0.09)	(0.09)	(0.06)	(0.09)	(0.09)	(0.06)
Return after operating charges	3.98	(10.78)	(7.12)	4.21	(10.90)	(7.14)
Distributions	(3.16)	(2.13)	(0.63)	(3.33)	(2.17)	(0.63)
Retained distributions on accumulation units	N/A	N/A	N/A	3.33	2.17	0.63
Closing net asset value per unit	80.16	79.34	92.25	86.17	81.96	92.86
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.02%	(11.69)%	(7.12)%	5.14%	(11.74)%	(7.14)%
Other information						
Closing net asset value (£000's)	30,403	13,143	9,866	105,524	108,535	14,627
Closing number of units	37,928,015	16,565,310	10,694,535	122,460,289	132,428,619	15,752,625
Operating charges[2]	0.11%	0.11%	0.12%	0.11%	0.11%	0.12%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	83.09	94.29	100.0	88.41	94.91	100.0
Lowest bid unit price	76.04	73.21	91.99	79.54	74.62	92.47

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.
See note 15 for further details.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	79.25	92.22	100.0	82.09	92.89	100.0
Return before operating charges	4.14	(10.67)	(7.05)	4.35	(10.71)	(7.05)
Operating charges	(0.09)	(0.09)	(0.06)	(0.09)	(0.09)	(0.06)
Return after operating charges	4.05	(10.76)	(7.11)	4.26	(10.80)	(7.11)
Distributions	(3.23)	(2.21)	(0.67)	(3.39)	(2.29)	(0.67)
Retained distributions on accumulation units	N/A	N/A	N/A	3.39	2.29	0.67
Closing net asset value per unit	80.07	79.25	92.22	86.35	82.09	92.89
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.11%	(11.67)%	(7.11)%	5.19%	(11.63)%	(7.11)%
Other information						
Closing net asset value (£000's)	1	1	1	1	1	1
Closing number of units	1,000	1,000	1,000	1,000	1,000	1,000
Operating charges[2]	0.11%	0.11%	0.12%	0.11%	0.11%	0.12%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	83.86	98.99	105.0	88.59	99.69	105.0
Lowest bid unit price	76.92	73.32	92.50	79.65	74.71	92.50

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.
See note 15 for further details.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 February 2024

Group 2 – Units purchased 1 February 2024 to 29 February 2024

L Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

X Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

X Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

D Income Class

Group 1 – Units purchased prior to 1 February 2024

Group 2 – Units purchased 1 February 2024 to 29 February 2024

D Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

H Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

Final Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2580	0.2580	1.7800	1.7800	1.7017	0.1073	1.7825	0.9649
Equalisation†	–	0.0000	–	0.0000	–	1.5944	–	0.8176
30.4.2024 (31.3.2024 for L & D Income units)	**0.2580**	**0.2580**	**1.7800**	**1.7800**	**1.7017**	**1.7017**	**1.7825**	**1.7825**
30.4.2023 (31.3.2023 for L & D Income units)	**0.2093**	**0.2093**	**1.3240**	**1.3240**	**1.3240**	**1.3240**	**1.3317**	**1.3317**

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2645	0.1331	1.7363	0.8788	1.6820	1.6820	1.7850	1.7850
Equalisation†	–	0.1314	–	0.8575	–	0.0000	–	0.0000
30.4.2024 (31.3.2024 for L & D Income units)	**0.2645**	**0.2645**	**1.7363**	**1.7363**	**1.6820**	**1.6820**	**1.7850**	**1.7850**
30.4.2023 (31.3.2023 for L & D Income units)	**0.2155**	**0.2155**	**1.2897**	**1.2897**	**1.2980**	**1.2980**	**1.3310**	**1.3310**

Eleventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2024

Group 2 – Units purchased 1 January 2024 to 31 January 2024

D Income Class

Group 1 – Units purchased prior to 1 January 2024

Group 2 – Units purchased 1 January 2024 to 31 January 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2772	0.2772	0.2841	0.1638
Equalisation†	–	0.0000	–	0.1203
Distribution paid 29.2.2024	**0.2772**	**0.2772**	**0.2841**	**0.2841**
Distribution paid 28.2.2023	**0.2230**	**0.2230**	**0.2321**	**0.2321**

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

Tenth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2023

Group 2 – Units purchased 1 December 2023 to 31 December 2023

D Income Class

Group 1 – Units purchased prior to 1 December 2023

Group 2 – Units purchased 1 December 2023 to 31 December 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2726	0.2726	0.2818	0.1689
Equalisation†	–	0.0000	–	0.1129
Distribution paid 31.1.2024	**0.2726**	**0.2726**	**0.2818**	**0.2818**
Distribution paid 31.1.2023	**0.2115**	**0.2115**	**0.2207**	**0.2207**

Ninth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2023

Group 2 – Units purchased 1 November 2023 to 30 November 2023

D Income Class

Group 1 – Units purchased prior to 1 November 2023

Group 2 – Units purchased 1 November 2023 to 30 November 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2596	0.2596	0.2661	0.1199
Equalisation†	–	0.0000	–	0.1462
Distribution paid 31.12.2024	**0.2596**	**0.2596**	**0.2661**	**0.2661**
Distribution paid 31.12.2023	**0.1996**	**0.1996**	**0.2063**	**0.2063**

Eighth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 October 2023

Group 2 – Units purchased 1 October 2023 to 31 October 2023

Distribution Tables continued

Eighth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 October 2023

Group 2 – Units purchased 1 October 2023 to 31 October 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2658	0.2658	0.2747	0.1397
Equalisation†	–	0.0000	–	0.1350
Distribution paid 30.11.2023	**0.2658**	**0.2658**	**0.2747**	**0.2747**
Distribution paid 30.11.2022	**0.1968**	**0.1968**	**0.2032**	**0.2032**

Seventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 30 September 2023

D Income Class

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 30 September 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2570	0.2570	0.2633	0.1429
Equalisation†	–	0.0000	–	0.1204
Distribution paid 31.10.2023	**0.2570**	**0.2570**	**0.2633**	**0.2633**
Distribution paid 31.10.2022	**0.1751**	**0.1751**	**0.1817**	**0.1817**

Sixth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 August 2023

Group 2 – Units purchased 1 August 2023 to 31 August 2023

L Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

X Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

X Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

D Income Class

Group 1 – Units purchased prior to 1 August 2023

Group 2 – Units purchased 1 August 2023 to 31 August 2023

D Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

H Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2605	0.2605	1.6000	1.6000	1.5700	1.5700	1.6337	0.9517
Equalisation†	–	0.0000	–	0.0000	–	0.0000	–	0.6820
31.10.2023 (30.9.2023 for L & D Income units)	**0.2605**	**0.2605**	**1.6000**	**1.6000**	**1.5700**	**1.5700**	**1.6337**	**1.6337**
31.10.2022 (30.9.2022 for L & D Income units)	**0.1777**	**0.1777**	**0.9210**	**0.9210**	**0.9250**	**0.9250**	**0.9251**	**0.9251**

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2693	0.1578	1.5896	1.0034	1.5440	1.5440	1.6070	1.6070
Equalisation†	–	0.1115	–	0.5862	–	0.0000	–	0.0000
31.10.2023 (30.9.2023 for L & D Income units)	**0.2693**	**0.2693**	**1.5896**	**1.5896**	**1.5440**	**1.5440**	**1.6070**	**1.6070**
31.10.2022 (30.9.2022 for L & D Income units)	**0.1850**	**0.1850**	**0.8802**	**0.8802**	**0.9140**	**0.9140**	**0.9590**	**0.9590**

Fifth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 July 2023

Group 2 – Units purchased 1 July 2023 to 31 July 2023

D Income Class

Group 1 – Units purchased prior to 1 July 2023

Group 2 – Units purchased 1 July 2023 to 31 July 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2626	0.2626	0.2692	0.0817
Equalisation†	–	0.0000	–	0.1875
Distribution paid 31.8.2023	**0.2626**	**0.2626**	**0.2692**	**0.2692**
Distribution paid 31.8.2022	**0.1751**	**0.1751**	**0.1825**	**0.1825**

iShares ESG Sterling Corporate Bond Index Fund (UK)

Distribution Tables continued

Fourth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 June 2023

Group 2 – Units purchased 1 June 2023 to 30 June 2023

D Income Class

Group 1 – Units purchased prior to 1 June 2023

Group 2 – Units purchased 1 June 2023 to 30 June 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2450	0.2450	0.2537	0.0458
Equalisation†	–	0.0000	–	0.2079
Distribution paid 31.7.2023	**0.2450**	**0.2450**	**0.2537**	**0.2537**
Distribution paid 31.7.2022	**0.1637**	**0.1637**	**0.1732**	**0.1732**

Third Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 May 2023

Group 2 – Units purchased 1 May 2023 to 31 May 2023

D Income Class

Group 1 – Units purchased prior to 1 May 2023

Group 2 – Units purchased 1 May 2023 to 31 May 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2452	0.2452	0.2517	0.1145
Equalisation†	–	0.0000	–	0.1372
Distribution paid 30.6.2023	**0.2452**	**0.2452**	**0.2517**	**0.2517**
Distribution paid 30.6.2022	**0.0895**	**0.0895**	**0.0971**	**0.0971**

Second Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 April 2023

Group 2 – Units purchased 1 April 2023 to 30 April 2023

Distribution Tables continued

Second Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 April 2023

Group 2 – Units purchased 1 April 2023 to 30 April 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2331	0.2331	0.2395	0.0885
Equalisation†	–	0.0000	–	0.1510
Distribution paid 31.5.2023	**0.2331**	**0.2331**	**0.2395**	**0.2395**
Distribution paid 31.5.2022	**0.0888**	**0.0888**	**0.1138**	**0.1138**

First Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 March 2023

D Income Class

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 March 2023

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2367	0.2367	0.2434	0.2300
Equalisation†	–	0.0000	–	0.0134
Distribution paid 30.4.2023	**0.2367**	**0.2367**	**0.2434**	**0.2434**
Distribution paid 30.4.2022	**0.0320**	**0.0320**	**0.1187**	**0.1187**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.08%; 28.2.2023 98.02%			
UK Sterling Denominated Corporate Bonds – 91.22%; 28.2.2023 91.39%			
£1,800,000	3i 3.75% 5/6/2040	1,398	0.06
£2,153,000	3i 5.75% 3/12/2032	2,206	0.09
£1,800,000	A2Dominion Housing 3.5% 15/11/2028	1,630	0.07
£1,300,000	AA Bond 3.25% 31/7/2028Ø	1,118	0.05
£1,550,000	AA Bond 5.5% 31/7/2027	1,489	0.06
£1,710,000	AA Bond 6.269% 31/7/2025	1,710	0.07
£2,025,000	AA Bond 7.375% 31/7/2029	2,047	0.09
£2,100,000	AA Bond 8.45% 31/1/2028	2,205	0.09
£1,800,000	Abertis Infraestructuras 3.375% 27/11/2026	1,692	0.07
£1,900,000	ABN AMRO Bank 1.375% 16/1/2025	1,835	0.08
£1,600,000	ABN AMRO Bank 5.125% 22/2/2028	1,585	0.07
£600,000	ABN AMRO Bank 5.125% 22/2/2028	594	0.03
£3,200,000	ABN AMRO Bank 5.25% 26/5/2026	3,192	0.14
£2,600,000	ABP Finance 6.25% 14/12/2026	2,645	0.11
£1,550,000	Accent Capital 2.625% 18/7/2049	961	0.04
£1,000,000	Admiral 8.5% 6/1/2034	1,075	0.05
£969,000	Aegon 6.125% 15/12/2031	1,007	0.04
£1,675,000	Aegon 6.625% 16/12/2039	1,861	0.08
£778,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	648	0.03
£1,200,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	1,243	0.05
£1,050,000	Affinity Water Finance 4.5% 31/3/2036	937	0.04
£1,569,000	Affinity Water Finance 2004 5.875% 13/7/2026	1,573	0.07
£5,675,000	Affordable Housing Finance 2.893% 11/8/2043	4,255	0.18
£3,640,000	Affordable Housing Finance 3.8% 20/5/2042	3,163	0.14
£2,475,000	African Development Bank 0.5% 22/6/2026	2,245	0.10
£1,203,000	African Development Bank 0.875% 16/12/2024	1,163	0.05
£2,600,000	African Development Bank 1.125% 18/6/2025	2,470	0.11
£1,833,000	African Development Bank 5.5% 13/8/2025	1,838	0.08
£3,400,000	Allianz Finance II 4.5% 13/3/2043	3,205	0.14
£3,850,000	America Movil 4.375% 7/8/2041	3,340	0.14
£1,400,000	America Movil 4.948% 22/7/2033	1,376	0.06
£2,300,000	America Movil 5% 27/10/2026	2,283	0.10
£3,241,000	America Movil 5.75% 28/6/2030	3,345	0.14
£1,800,000	American Honda Finance 0.75% 25/11/2026	1,611	0.07
£2,040,000	American Honda Finance 1.5% 19/10/2027	1,813	0.08
£2,175,000	American Honda Finance 5.6% 6/9/2030	2,237	0.10
£3,800,000	Amgen 4% 13/9/2029	3,605	0.16
£1,950,000	Amgen 5.5% 7/12/2026	1,969	0.08
£1,300,000	Anglian Water Osprey Financing 2% 31/7/2028	1,044	0.04
£900,000	Anglian Water Services Financing 1.625% 10/8/2025	849	0.04
£1,700,000	Anglian Water Services Financing 2.75% 26/10/2029	1,487	0.06
£1,500,000	Anglian Water Services Financing 4.5% 5/10/2027Ø	1,450	0.06
£1,000,000	Anglian Water Services Financing 5.875% 20/6/2031Ø	1,017	0.04
£3,025,000	Anglian Water Services Financing 6% 20/6/2039	3,094	0.13
£965,000	Anglian Water Services Financing 6.293% 30/7/2030	1,004	0.04
£826,000	Anglian Water Services Financing 6.625% 15/1/2029	866	0.04
£1,431,000	Anheuser-Busch InBev 2.25% 24/5/2029	1,281	0.06
£2,200,000	Anheuser-Busch InBev 4% 24/9/2025	2,161	0.09
£1,950,000	Annington Funding 2.308% 6/10/2032	1,486	0.06
£1,850,000	Annington Funding 2.924% 6/10/2051	1,062	0.05
£2,500,000	Annington Funding 3.184% 12/7/2029	2,197	0.09

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,900,000	Annington Funding 3.685% 12/7/2034	2,391	0.10
£4,350,000	Annington Funding 3.935% 12/7/2047	3,191	0.14
£1,950,000	Annington Funding 4.75% 9/8/2033	1,782	0.08
£1,000,000	APA Infrastructure 2.5% 15/3/2036∅	697	0.03
£400,000	APA Infrastructure 3.125% 18/7/2031	335	0.01
£1,200,000	APA Infrastructure 3.125% 18/7/2031	1,004	0.04
£3,450,000	APA Infrastructure 3.5% 22/3/2030	3,044	0.13
£1,000,000	APA Infrastructure 4.25% 26/11/2024	989	0.04
£3,750,000	Apple 3.05% 31/7/2029	3,496	0.15
£2,500,000	Apple 3.6% 31/7/2042	2,111	0.09
£2,200,000	Aroundtown 3% 16/10/2029	1,664	0.07
£1,800,000	Aroundtown 3.625% 10/4/2031	1,332	0.06
£600,000	Arqiva Financing 4.882% 31/12/2032	572	0.02
£150,000	Arqiva Financing 7.21% 30/6/2028	158	0.01
£2,817,000	Asian Development Bank 0.125% 15/12/2026	2,492	0.11
£806,000	Asian Development Bank 0.25% 28/10/2027	692	0.03
£1,525,000	Asian Development Bank 0.25% 28/10/2027	1,310	0.06
£1,300,000	Asian Development Bank 0.625% 15/9/2026	1,177	0.05
£2,989,000	Asian Development Bank 0.75% 7/12/2027	2,607	0.11
£3,775,000	Asian Development Bank 1.125% 10/6/2025	3,595	0.15
£2,819,000	Asian Development Bank 1.125% 15/12/2025	2,640	0.11
£1,400,000	Asian Development Bank 1.375% 7/3/2025	1,348	0.06
£1,625,000	Asian Development Bank 2.5% 19/12/2024	1,591	0.07
£3,325,000	Asian Development Bank 3.875% 10/2/2026	3,266	0.14
£6,700,000	Asian Development Bank 3.875% 22/7/2027	6,564	0.28
£1,800,000	Asian Development Bank 4% 21/11/2025	1,772	0.08
£3,500,000	Asian Development Bank 4.125% 14/2/2029	3,458	0.15
£1,700,000	Asian Development Bank 5.125% 24/10/2028	1,744	0.08
£4,507,000	Asian Development Bank 6.125% 15/8/2025	4,567	0.20
£2,100,000	Assicurazioni Generali 6.269% Perpetual 16/6/2026	2,113	0.09
£1,700,000	Associated British Foods 2.5% 16/6/2034	1,368	0.06
£1,050,000	Assura Financing 1.5% 15/9/2030	828	0.04
£900,000	Assura Financing 1.625% 30/6/2033	651	0.03
£2,050,000	Assura Financing 3% 19/7/2028	1,850	0.08
£1,000,000	Aster Treasury 1.405% 27/1/2036	674	0.03
£2,500,000	Aster Treasury 4.5% 18/12/2043	2,252	0.10
£1,200,000	Aster Treasury 5.412% 20/12/2032	1,226	0.05
£925,000	Aster Treasury 5.412% 20/12/2032	945	0.04
£1,500,000	AstraZeneca 5.75% 13/11/2031	1,605	0.07
£3,750,000	AT&T 2.9% 4/12/2026	3,521	0.15
£4,550,000	AT&T 4.25% 1/6/2043	3,683	0.16
£4,002,000	AT&T 4.375% 14/9/2029	3,831	0.16
£6,300,000	AT&T 4.875% 1/6/2044	5,482	0.24
£1,500,000	AT&T 5.2% 18/11/2033	1,473	0.06
£3,350,000	AT&T 5.5% 15/3/2027	3,362	0.14
£5,450,000	AT&T 7% 30/4/2040	6,060	0.26
£2,700,000	Athene Global Funding 1.75% 24/11/2027	2,356	0.10
£800,000	Athene Global Funding 1.875% 30/11/2028	676	0.03
£2,200,000	Australia & New Zealand Banking 1.809% 16/9/2031	1,966	0.08
£2,500,000	Aviva 4% 3/6/2055	2,001	0.09
£2,000,000	Aviva 4.375% 12/9/2049	1,829	0.08
£1,500,000	Aviva 5.125% 4/6/2050	1,402	0.06
£3,580,000	Aviva 6.125% 14/11/2036	3,597	0.15
£2,400,000	Aviva 6.875% 27/11/2053	2,457	0.11
£3,050,000	Aviva 6.875% 20/5/2058	3,081	0.13
£4,000,000	AXA 5.453% Perpetual 4/3/2026	4,015	0.17
£1,750,000	AXA 6.6862% Perpetual 6/7/2026	1,801	0.08
£1,800,000	Banco Bilbao Vizcaya Argentaria 3.104% 15/7/2031	1,660	0.07
£1,400,000	Banco Bilbao Vizcaya Argentaria 8.25% 30/11/2033	1,473	0.06
£600,000	Banco Santander 1.5% 14/4/2026	550	0.02

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,300,000	Banco Santander 1.5% 14/4/2026	2,108	0.09
£2,800,000	Banco Santander 1.75% 17/2/2027	2,503	0.11
£4,300,000	Banco Santander 2.25% 4/10/2032	3,705	0.16
£2,300,000	Banco Santander 3.125% 6/10/2026	2,201	0.09
£2,600,000	Banco Santander 4.75% 30/8/2028	2,525	0.11
£2,200,000	Banco Santander 5.125% 25/1/2030	2,160	0.09
£3,000,000	Banco Santander 5.375% 17/1/2031	2,960	0.13
£4,250,000	Bank of America 1.667% 2/6/2029	3,656	0.16
£3,200,000	Bank of America 2.3% 25/7/2025	3,067	0.13
£3,275,000	Bank of America 3.584% 27/4/2031	2,988	0.13
£1,350,000	Bank of America 4.25% 10/12/2026	1,316	0.06
£6,650,000	Bank of America 7% 31/7/2028	7,103	0.31
£350,000	Bank of America 8.125% 2/6/2028	379	0.02
£1,300,000	Bank of Ireland 7.594% 6/12/2032[Ø]	1,330	0.06
£1,600,000	Bank of Montreal 1% 9/9/2026	1,447	0.06
£500,000	Bank of Montreal 1.5% 18/12/2024	485	0.02
£600,000	Bank of Montreal 1.5% 18/12/2024	583	0.03
£200,000	Bank of Nova Scotia 1.25% 17/12/2025	186	0.01
£1,500,000	Bank of Nova Scotia 1.25% 17/12/2025	1,396	0.06
£2,200,000	Bank of Nova Scotia 2.875% 3/5/2027	2,048	0.09
£475,000	Bank of Nova Scotia 2.875% 3/5/2027	442	0.02
£2,200,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	1,890	0.08
£3,500,000	Banque Federative du Credit Mutuel 1% 16/7/2026	3,171	0.14
£3,200,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	2,975	0.13
£1,200,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026	1,092	0.05
£1,500,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024	1,459	0.06
£1,500,000	Banque Federative du Credit Mutuel 1.875% 26/10/2028	1,295	0.06
£1,700,000	Banque Federative du Credit Mutuel 4.875% 25/9/2025	1,682	0.07
£2,000,000	Banque Federative du Credit Mutuel 5% 19/1/2026	1,986	0.09
£1,600,000	Banque Federative du Credit Mutuel 5% 22/10/2029	1,581	0.07
£2,200,000	Banque Federative du Credit Mutuel 5.375% 25/5/2028	2,208	0.10
£1,700,000	Barclays 1.7% 3/11/2026	1,587	0.07
£3,400,000	Barclays 3% 8/5/2026	3,218	0.14
£6,750,000	Barclays 3.25% 12/2/2027	6,290	0.27
£6,075,000	Barclays 3.25% 17/1/2033	5,016	0.22
£2,260,000	Barclays 3.75% 22/11/2030	2,145	0.09
£5,450,000	Barclays 6.369% 31/1/2031	5,539	0.24
£4,650,000	Barclays 7.09% 6/11/2029	4,851	0.21
£4,875,000	Barclays 8.407% 14/11/2032	5,104	0.22
£1,193,000	Barclays Bank 5.75% 14/9/2026	1,195	0.05
£800,000	Bayerische Landesbank 1% 20/12/2024	772	0.03
£1,200,000	Bayerische Landesbank 5.125% 1/6/2026	1,194	0.05
£1,000,000	Bazalgette Finance 2.375% 29/11/2027	900	0.04
£125,000	Bazalgette Finance 2.75% 10/3/2034	99	0.00
£1,250,000	Bazalgette Finance 2.75% 10/3/2034	990	0.04
£700,000	Becton Dickinson 3.02% 24/5/2025[Ø]	678	0.03
£2,000,000	Berkeley 2.5% 11/8/2031	1,492	0.06
£2,100,000	Blend Funding 2.922% 5/4/2054	1,322	0.06
£3,300,000	Blend Funding 3.459% 21/9/2047	2,415	0.10
£700,000	BMW International Investment 5.5% 6/6/2026	704	0.03
£600,000	BMW International Investment 5.5% 6/6/2026	603	0.03
£4,700,000	BNP Paribas 1.25% 13/7/2031	3,506	0.15
£4,700,000	BNP Paribas 1.875% 14/12/2027	4,145	0.18
£4,100,000	BNP Paribas 2% 24/5/2031	3,711	0.16
£3,000,000	BNP Paribas 2% 13/9/2036	2,089	0.09
£2,200,000	BNP Paribas 2.875% 24/2/2029	1,951	0.08
£4,900,000	BNP Paribas 3.375% 23/1/2026	4,712	0.20
£4,600,000	BNP Paribas 5.75% 13/6/2032	4,623	0.20
£4,100,000	BNP Paribas 6% 18/8/2029	4,209	0.18
£1,800,000	Bouygues 5.5% 6/10/2026	1,811	0.08
£1,700,000	BPCE 1% 22/12/2025	1,576	0.07
£1,900,000	BPCE 1.375% 23/12/2026	1,708	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,700,000	BPCE 2.5% 30/11/2032	2,338	0.10
£2,000,000	BPCE 4.875% 22/10/2030	1,949	0.08
£3,800,000	BPCE 5.25% 16/4/2029	3,654	0.16
£1,300,000	BPCE 6% 29/9/2028	1,310	0.06
£1,800,000	BPCE 6.125% 24/5/2029	1,816	0.08
£2,000,000	British Land 2.375% 14/9/2029	1,687	0.07
£2,400,000	British Telecommunications 3.125% 21/11/2031	2,076	0.09
£1,000,000	British Telecommunications 3.625% 21/11/2047	733	0.03
£2,204,000	British Telecommunications 5.75% 7/12/2028	2,267	0.10
£800,000	British Telecommunications 5.75% 13/2/2041	783	0.03
£1,500,000	British Telecommunications 5.75% 13/2/2041	1,468	0.06
£2,400,000	British Telecommunications 6.375% 23/6/2037	2,538	0.11
£1,100,000	Bromford Housing 3.125% 3/5/2048	759	0.03
£1,200,000	Brown-Forman 2.6% 7/7/2028	1,100	0.05
£2,375,000	Bunzl Finance 1.5% 30/10/2030	1,896	0.08
£900,000	Bunzl Finance 2.25% 11/6/2025	864	0.04
£1,300,000	BUPA Finance 1.75% 14/6/2027	1,152	0.05
£1,825,000	BUPA Finance 4.125% 14/6/2035	1,473	0.06
£1,475,000	BUPA Finance 5% 8/12/2026	1,440	0.06
£1,250,000	Burberry 1.125% 21/9/2025	1,163	0.05
£400,000	Burberry 1.125% 21/9/2025	372	0.02
£2,000,000	CA Auto Bank 6% 6/12/2026	2,011	0.09
£4,625,000	Cadent Finance 2.125% 22/9/2028	4,043	0.17
£1,300,000	Cadent Finance 2.25% 10/10/2035	922	0.04
£3,850,000	Cadent Finance 2.625% 22/9/2038	2,637	0.11
£3,833,000	Cadent Finance 2.75% 22/9/2046	2,328	0.10
£1,400,000	Cadent Finance 3.125% 21/3/2040	1,003	0.04
£1,300,000	Cadent Finance 5.625% 11/1/2036	1,283	0.06
£1,725,000	Cadent Finance 5.75% 14/3/2034	1,735	0.07
£2,900,000	CaixaBank 1.5% 3/12/2026	2,693	0.12
£2,900,000	CaixaBank 3.5% 6/4/2028	2,712	0.12
£2,300,000	CaixaBank 6.875% 25/10/2033	2,306	0.10
£1,500,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025	1,417	0.06
£1,350,000	Canadian Imperial Bank of Commerce 1.875% 27/1/2026	1,264	0.05
£850,000	Cargill 5.375% 2/3/2037	856	0.04
£2,550,000	Catalyst Housing 3.125% 31/10/2047Ø	1,715	0.07
£2,650,000	Caterpillar Financial Services 5.72% 17/8/2026	2,689	0.12
£1,223,000	Cie de Financement Foncier 5.5% 26/1/2027	1,226	0.05
£1,100,000	Cie de Saint-Gobain 4.625% 9/10/2029	1,072	0.05
£1,565,000	Circle Anglia Social Housing 5.2% 2/3/2044Ø	1,438	0.06
£2,225,000	Circle Anglia Social Housing 7.25% 12/11/2038	2,595	0.11
£3,400,000	Citigroup 1.75% 23/10/2026	3,097	0.13
£1,150,000	Citigroup 4.5% 3/3/2031	1,051	0.05
£2,444,000	Citigroup 5.15% 21/5/2026	2,444	0.11
£2,300,000	Citigroup 6.8% 25/6/2038	2,591	0.11
£2,100,000	Citigroup 7.375% 1/9/2039	2,487	0.11
£1,950,000	Citizen Treasury 3.25% 20/10/2048	1,333	0.06
£2,000,000	Clarion Funding 1.25% 13/11/2032	1,445	0.06
£1,300,000	Clarion Funding 1.875% 22/1/2035	927	0.04
£900,000	Clarion Funding 1.875% 7/9/2051	438	0.02
£1,350,000	Clarion Funding 2.625% 18/1/2029	1,198	0.05
£2,550,000	Clarion Funding 3.125% 19/4/2048	1,728	0.07
£1,150,000	Close Brothers 7.75% 14/6/2028	1,138	0.05
£2,200,000	Close Brothers Finance 1.625% 3/12/2030	1,594	0.07
£1,200,000	Close Brothers Finance 2.75% 19/10/2026	1,072	0.05
£3,233,000	Clydesdale Bank 4.625% 8/6/2026	3,186	0.14
£3,100,000	Comcast 1.5% 20/2/2029	2,650	0.11
£3,700,000	Comcast 1.875% 20/2/2036	2,643	0.11
£2,900,000	Comcast 5.5% 23/11/2029	2,977	0.13
£2,975,000	Commonwealth Bank of Australia 3% 4/9/2026	2,828	0.12
£1,100,000	Compass 2% 5/9/2025	1,049	0.05
£1,900,000	Compass 2% 3/7/2029	1,659	0.07
£1,100,000	Compass 3.85% 26/6/2026	1,073	0.05
£775,000	Compass 4.375% 8/9/2032Ø	750	0.03
£1,900,000	Cooperatieve Rabobank 1.25% 14/1/2025	1,835	0.08

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,900,000	Cooperatieve Rabobank 1.875% 12/7/2028	1,697	0.07
£914,000	Cooperatieve Rabobank 4.55% 30/8/2029Ø	910	0.04
£4,900,000	Cooperatieve Rabobank 4.625% 23/5/2029	4,608	0.20
£2,000,000	Cooperatieve Rabobank 5.25% 14/9/2027	1,982	0.09
£2,330,000	Cooperatieve Rabobank 5.25% 23/5/2041	2,406	0.10
£1,300,000	Cooperatieve Rabobank 5.375% 3/8/2060	1,376	0.06
£3,930,000	Council Of Europe Development Bank 0.375% 15/12/2025	3,628	0.16
£1,700,000	Council Of Europe Development Bank 0.75% 22/7/2027	1,497	0.06
£2,325,000	Council Of Europe Development Bank 1.25% 15/9/2026	2,134	0.09
£2,425,000	Council Of Europe Development Bank 4.25% 16/3/2026	2,392	0.10
£1,375,000	Coventry Building Society 1% 21/9/2025	1,288	0.06
£1,200,000	Coventry Building Society 2% 20/12/2030	956	0.04
£1,775,000	Coventry Building Society 7% 7/11/2027	1,816	0.08
£1,250,000	CPI Property 2.75% 22/1/2028	963	0.04
£1,400,000	CPUK Finance 3.588% 28/8/2025	1,353	0.06
£1,200,000	CPUK Finance 3.69% 28/8/2028	1,092	0.05
£2,000,000	CPUK Finance 5.876% 28/8/2027	1,998	0.09
£1,475,000	CPUK Finance 6.136% 28/8/2031	1,484	0.06
£2,100,000	Credit Agricole 1.874% 9/12/2031	1,856	0.08
£3,500,000	Credit Agricole 4.875% 23/10/2029	3,461	0.15
£3,500,000	Credit Agricole 5.375% 15/1/2029	3,474	0.15
£3,800,000	Credit Agricole 5.75% 29/11/2027	3,811	0.16
£2,300,000	Credit Agricole 6.375% 14/6/2031	2,398	0.10
£3,100,000	Credit Suisse 1.125% 15/12/2025	2,872	0.12
£2,850,000	Credit Suisse 7.75% 10/3/2026	2,964	0.13
£1,500,000	Crh Finance UK 4.125% 2/12/2029Ø	1,412	0.06
£800,000	Dali Capital 4.79924% 21/12/2037	730	0.03
£3,300,000	Danske Bank 2.25% 14/1/2028	2,995	0.13
£4,179,000	Danske Bank 4.625% 13/4/2027	4,111	0.18
£2,100,000	Danske Bank 6.5% 23/8/2028	2,171	0.09
£2,000,000	Derwent London 1.875% 17/11/2031	1,548	0.07
£1,323,000	Deutsche Bahn Finance 0.375% 3/12/2026	1,177	0.05
£1,448,000	Deutsche Bahn Finance 1.375% 7/7/2025	1,379	0.06
£1,875,000	Deutsche Bahn Finance 1.875% 13/2/2026	1,770	0.08
£1,553,000	Deutsche Bahn Finance 3.125% 24/7/2026	1,493	0.06
£2,700,000	Deutsche Bank 1.875% 22/12/2028	2,301	0.10
£900,000	Deutsche Bank 2.625% 16/12/2024	878	0.04
£2,700,000	Deutsche Bank 4% 24/6/2026	2,621	0.11
£1,400,000	Deutsche Bank 6.125% 12/12/2030	1,378	0.06
£1,800,000	Deutsche Bank 6.125% 12/12/2030	1,772	0.08
£1,400,000	Deutsche Pfandbriefbank 7.625% 8/12/2025	1,314	0.06
£1,580,000	Deutsche Telekom 3.125% 6/2/2034Ø	1,354	0.06
£1,573,000	Deutsche Telekom International Finance 2.25% 13/4/2029	1,398	0.06
£1,429,000	Deutsche Telekom International Finance 7.625% 15/6/2030	1,633	0.07
£769,000	Deutsche Telekom International Finance 8.875% 27/11/2028	894	0.04
£3,500,000	Dexia 0.25% 10/12/2026	3,087	0.13
£2,000,000	Dexia 1.25% 21/7/2025	1,895	0.08
£4,500,000	Dexia 2.125% 12/2/2025	4,370	0.19
£5,000,000	Dexia 4.125% 22/7/2027	4,905	0.21
£2,000,000	Dexia 4.375% 18/2/2026	1,972	0.08
£1,425,000	Diageo Finance 1.25% 28/3/2033Ø	1,060	0.05
£2,050,000	Diageo Finance 1.75% 12/10/2026	1,898	0.08
£400,000	Diageo Finance 2.375% 8/6/2028	363	0.02
£1,450,000	Diageo Finance 2.375% 8/6/2028	1,315	0.06
£3,050,000	Diageo Finance 2.75% 8/6/2038Ø	2,330	0.10
£1,250,000	Diageo Finance 2.875% 27/3/2029	1,147	0.05
£400,000	Digital Stout 2.75% 19/7/2024	396	0.02

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,200,000	Digital Stout 3.3% 19/7/2029	1,072	0.05
£2,843,000	Digital Stout 3.75% 17/10/2030	2,555	0.11
£1,300,000	Direct Line Insurance 4% 5/6/2032	1,059	0.05
£4,177,000	DNB Bank 2.625% 10/6/2026	4,031	0.17
£3,875,000	DNB Bank 4% 17/8/2027	3,744	0.16
£1,300,000	DS Smith 2.875% 26/7/2029	1,147	0.05
£1,108,000	DWR Cymru Financing UK 1.375% 31/3/2033	807	0.03
£1,850,000	DWR Cymru Financing UK 2.375% 31/3/2034	1,331	0.06
£900,000	DWR Cymru Financing UK 2.5% 31/3/2036[Ø]	681	0.03
£300,000	DWR Cymru Financing UK 4.473% 31/3/2057	250	0.01
£1,576,000	DWR Cymru Financing UK 6.015% 31/3/2028	1,615	0.07
£3,000,000	E.ON International Finance 4.75% 31/1/2034	2,813	0.12
£4,550,000	E.ON International Finance 5.875% 30/10/2037	4,592	0.20
£5,000,000	E.ON International Finance 6.125% 6/7/2039	5,151	0.22
£3,217,000	E.ON International Finance 6.25% 3/6/2030	3,380	0.15
£4,809,000	E.ON International Finance 6.375% 7/6/2032	5,094	0.22
£3,500,000	E.ON International Finance 6.75% 27/1/2039	3,819	0.16
£1,925,000	East Japan Railway 1.162% 15/9/2028	1,629	0.07
£1,150,000	East Japan Railway 4.5% 25/1/2036[Ø]	1,064	0.05
£1,650,000	East Japan Railway 4.75% 8/12/2031	1,616	0.07
£550,000	East Japan Railway 4.875% 14/6/2034	534	0.02
£1,250,000	East Japan Railway 5.25% 22/4/2033	1,260	0.05
£1,600,000	Eastern Power Networks 1.875% 1/6/2035	1,149	0.05
£800,000	Eastern Power Networks 2.125% 25/11/2033	614	0.03
£600,000	Eastern Power Networks 5.375% 26/2/2042	585	0.03
£1,700,000	Eastern Power Networks 6.25% 12/11/2036	1,840	0.08
£242,000	Eastern Power Networks 8.5% 31/3/2025	248	0.01
£2,183,000	Electricity North West 8.875% 25/3/2026	2,328	0.10
£1,950,000	Eli Lilly 1.625% 14/9/2043	1,145	0.05
£2,800,000	Enel 5.75% 22/6/2037	2,813	0.12
£2,050,000	Enel Finance International 1% 20/10/2027	1,777	0.08
£3,400,000	Enel Finance International 2.875% 11/4/2029	3,026	0.13
£6,335,000	Enel Finance International 5.75% 14/9/2040	6,319	0.27
£900,000	ENW Finance 1.415% 30/7/2030	722	0.03
£2,393,000	ENW Finance 4.893% 24/11/2032	2,352	0.10
£1,850,000	Equitable Financial Life Global Funding 6.375% 2/6/2028	1,918	0.08
£500,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 5.5% 7/6/2032	519	0.02
£2,100,000	European Bank for Reconstruction & Development 3.875% 7/2/2029	2,051	0.09
£400,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	415	0.02
£1,763,000	European Bank for Reconstruction & Development 5.625% 7/12/2028	1,842	0.08
£2,275,000	European Investment Bank 0% 7/12/2028	1,850	0.08
£5,711,000	European Investment Bank 0.125% 14/12/2026	5,057	0.22
£3,236,000	European Investment Bank 0.75% 15/11/2024	3,139	0.14
£3,800,000	European Investment Bank 0.75% 22/7/2027	3,359	0.14
£5,098,000	European Investment Bank 0.875% 15/5/2026	4,696	0.20
£9,900,000	European Investment Bank 1% 21/9/2026	9,053	0.39
£3,100,000	European Investment Bank 1.125% 19/6/2025	2,951	0.13
£8,800,000	European Investment Bank 1.375% 7/3/2025	8,480	0.37
£5,465,000	European Investment Bank 3.625% 12/1/2032[Ø]	5,231	0.23
£1,030,000	European Investment Bank 3.75% 7/12/2027	1,003	0.04
£6,325,000	European Investment Bank 3.875% 12/4/2028	6,193	0.27
£5,200,000	European Investment Bank 3.875% 8/6/2037	4,856	0.21

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£7,300,000	European Investment Bank 4% 15/2/2029	7,179	0.31
£5,826,000	European Investment Bank 4.5% 7/6/2029	5,864	0.25
£2,888,000	European Investment Bank 4.5% 7/3/2044	2,768	0.12
£3,763,000	European Investment Bank 4.625% 12/10/2054	3,601	0.16
£4,800,000	European Investment Bank 4.875% 16/12/2030	4,944	0.21
£6,675,000	European Investment Bank 5% 15/4/2039	6,906	0.30
£5,280,000	European Investment Bank 5.5% 15/4/2025	5,299	0.23
£11,237,000	European Investment Bank 5.625% 7/6/2032	12,251	0.53
£8,700,000	European Investment Bank 6% 7/12/2028	9,269	0.40
£2,115,385	Eversholt Funding 2.742% 30/6/2040	1,734	0.07
£1,550,000	Eversholt Funding 3.529% 7/8/2042	1,187	0.05
£1,300,000	Eversholt Funding 6.359% 2/12/2025	1,318	0.06
£1,021,429	Eversholt Funding 6.697% 22/2/2035	1,065	0.05
£2,200,000	Experian Finance 0.739% 29/10/2025	2,045	0.09
£1,800,000	Experian Finance 3.25% 7/4/2032	1,606	0.07
£1,700,000	Fidelity National Information Services 2.25% 3/12/2029	1,485	0.06
£3,250,000	Fidelity National Information Services 3.36% 21/5/2031	2,939	0.13
£400,000	First Abu Dhabi Bank 0.875% 9/12/2025	369	0.02
£1,900,000	First Abu Dhabi Bank 0.875% 9/12/2025	1,751	0.08
£1,500,000	First Abu Dhabi Bank 1.125% 7/9/2026	1,359	0.06
£2,100,000	Fiserv 2.25% 1/7/2025	2,012	0.09
£2,000,000	Fiserv 3% 1/7/2031Ø	1,735	0.07
£1,400,000	FMS Wertmanagement 1.25% 19/6/2025	1,333	0.06
£400,000	FMS Wertmanagement 1.375% 7/3/2025	385	0.02
£2,400,000	Ford Motor Credit 4.535% 6/3/2025	2,368	0.10
£1,586,000	Ford Motor Credit 5.625% 9/10/2028Ø	1,561	0.07
£2,100,000	Ford Motor Credit 6.86% 5/6/2026	2,148	0.09
£1,300,000	Futures Treasury 3.375% 8/2/2044	965	0.04
£1,400,000	Gatwick Funding 2.5% 15/4/2030	1,197	0.05
£295,000	Gatwick Funding 2.625% 7/10/2046Ø	178	0.01
£2,250,000	Gatwick Funding 3.125% 28/9/2039	1,648	0.07
£1,400,000	Gatwick Funding 4.625% 27/3/2034Ø	1,292	0.06
£1,350,000	Gatwick Funding 5.75% 23/1/2037	1,343	0.06
£1,200,000	Gatwick Funding 6.125% 2/3/2026Ø	1,212	0.05
£1,502,000	Gatwick Funding 6.5% 2/3/2041	1,614	0.07
£1,300,000	General Motors Financial 1.55% 30/7/2027	1,141	0.05
£1,650,000	General Motors Financial 2.35% 3/9/2025	1,568	0.07
£2,300,000	General Motors Financial 5.15% 15/8/2026	2,273	0.10
£1,950,000	General Motors Financial 5.5% 12/1/2030	1,916	0.08
£1,078,000	Genfinance II 6.064% 21/12/2039	1,126	0.05
£3,800,000	GlaxoSmithKline Capital 1.25% 12/10/2028	3,280	0.14
£4,300,000	GlaxoSmithKline Capital 1.625% 12/5/2035	3,081	0.13
£1,300,000	GlaxoSmithKline Capital 3.375% 20/12/2027	1,248	0.05
£1,495,000	GlaxoSmithKline Capital 4.25% 18/12/2045	1,294	0.06
£2,907,000	GlaxoSmithKline Capital 5.25% 19/12/2033	2,991	0.13
£1,680,000	GlaxoSmithKline Capital 5.25% 10/4/2042	1,679	0.07
£3,225,000	GlaxoSmithKline Capital 6.375% 9/3/2039	3,600	0.15
£806,000	Goldman Sachs 1.5% 7/12/2027	703	0.03
£3,063,000	Goldman Sachs 1.5% 7/12/2027	2,673	0.12
£1,972,000	Goldman Sachs 1.875% 16/12/2030	1,594	0.07
£5,024,000	Goldman Sachs 3.125% 25/7/2029	4,518	0.19
£3,875,000	Goldman Sachs 3.625% 29/10/2029	3,580	0.15
£3,000,000	Goldman Sachs 4.25% 29/1/2026	2,939	0.13

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,400,000	Goldman Sachs 6.875% 18/1/2038	1,487	0.06
£1,550,000	Goldman Sachs 7.125% 7/8/2025	1,587	0.07
£2,146,000	Goldman Sachs 7.25% 10/4/2028	2,284	0.10
£1,200,000	Grainger 3% 3/7/2030	1,002	0.04
£2,151,000	Grainger 3.375% 24/4/2028	1,943	0.08
£1,400,000	Great Places Housing 4.75% 22/10/2042	1,267	0.05
£1,460,000	Great Rolling Stock 6.5% 5/4/2031	1,501	0.06
£622,080	Great Rolling Stock 6.875% 27/7/2035	655	0.03
£1,300,000	Haleon UK Capital 2.875% 29/10/2028	1,188	0.05
£2,028,000	Haleon UK Capital 3.375% 29/3/2038	1,636	0.07
£1,400,000	Hammerson 3.5% 27/10/2025	1,342	0.06
£926,000	Hammerson 6% 23/2/2026	916	0.04
£1,634,000	Hammerson 7.25% 21/4/2028	1,667	0.07
£2,150,000	Heathrow Funding 2.625% 16/3/2028	1,894	0.08
£1,900,000	Heathrow Funding 2.75% 13/10/2029	1,667	0.07
£2,350,000	Heathrow Funding 2.75% 9/8/2049	1,406	0.06
£3,650,000	Heathrow Funding 4.625% 31/10/2046	3,078	0.13
£3,550,000	Heathrow Funding 5.875% 13/5/2041	3,573	0.15
£775,000	Heathrow Funding 6% 5/3/2032	768	0.03
£4,500,000	Heathrow Funding 6.45% 10/12/2031	4,781	0.21
£3,383,000	Heathrow Funding 6.75% 3/12/2026	3,485	0.15
£800,000	Heathrow Funding 7.075% 4/8/2028	848	0.04
£1,200,000	Henkel 1.25% 30/9/2026	1,101	0.05
£775,000	Hiscox 6% 22/9/2027	778	0.03
£1,300,000	Hiscox 6.125% 24/11/2045	1,286	0.06
£1,550,000	Holcim Sterling Finance Netherlands 2.25% 4/4/2034	1,171	0.05
£1,427,000	Holcim Sterling Finance Netherlands 3% 12/5/2032	1,206	0.05
£2,150,000	Housing & Care 21 3.288% 8/11/2049	1,473	0.06
£4,600,000	HSBC 1.75% 24/7/2027	4,194	0.18
£4,900,000	HSBC 2.256% 13/11/2026	4,630	0.20
£4,650,000	HSBC 2.625% 16/8/2028	4,159	0.18
£4,900,000	HSBC 3% 22/7/2028	4,486	0.19
£3,500,000	HSBC 3% 29/5/2030	3,070	0.13
£3,647,000	HSBC 5.75% 20/12/2027	3,679	0.16
£4,026,000	HSBC 6% 29/3/2040	3,872	0.17
£2,850,000	HSBC 6.75% 11/9/2028	2,951	0.13
£5,400,000	HSBC 6.8% 14/9/2031	5,677	0.24
£4,100,000	HSBC 7% 7/4/2038	4,356	0.19
£4,550,000	HSBC 8.201% 16/11/2034	4,902	0.21
£1,180,000	HSBC Bank 4.75% 24/3/2046	994	0.04
£809,000	HSBC Bank 5.375% 22/8/2033	796	0.03
£3,270,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	3,366	0.14
£1,825,000	Hyde Housing Association 1.75% 18/8/2055	830	0.04
£1,160,000	Hyde Housing Association 5.125% 23/7/2040	1,133	0.05
£1,400,000	IG 3.125% 18/11/2028	1,185	0.05
£1,800,000	Inchcape 6.5% 9/6/2028	1,821	0.08
£700,000	Industrial & Commercial Bank of China 1.625% 28/12/2025	643	0.03
£2,000,000	Informa 3.125% 5/7/2026	1,892	0.08
£3,900,000	ING Groep 1.125% 7/12/2028	3,329	0.14
£4,600,000	ING Groep 3% 18/2/2026	4,392	0.19
£1,400,000	ING Groep 5% 30/8/2026	1,385	0.06
£4,100,000	ING Groep 6.25% 20/5/2033	4,054	0.17
£2,600,000	Inter-American Development Bank 0.5% 15/9/2026	2,345	0.10
£7,250,000	Inter-American Development Bank 1.25% 15/12/2025	6,799	0.29
£1,950,000	Inter-American Development Bank 1.375% 15/12/2024	1,894	0.08
£2,000,000	Inter-American Development Bank 2.125% 15/12/2028	1,796	0.08
£1,500,000	Inter-American Development Bank 2.375% 3/8/2029	1,354	0.06
£3,133,000	Inter-American Development Bank 2.5% 22/7/2027	2,928	0.13
£3,400,000	Inter-American Development Bank 3.875% 15/2/2029	3,317	0.14
£1,623,000	Inter-American Development Bank 4% 17/12/2029	1,586	0.07
£2,375,000	Inter-American Development Bank 4.125% 28/4/2028	2,339	0.10
£1,200,000	Inter-American Development Bank 4.75% 5/10/2029	1,216	0.05
£2,000,000	Inter-American Development Bank 5% 20/7/2030	2,064	0.09
£2,150,000	InterContinental Hotels 2.125% 24/8/2026	1,979	0.09

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,600,000	InterContinental Hotels 3.375% 8/10/2028	1,464	0.06
£1,400,000	InterContinental Hotels 3.75% 14/8/2025	1,358	0.06
£4,587,000	International Bank for Reconstruction & Development 0.25% 22/7/2026	4,136	0.18
£4,725,000	International Bank for Reconstruction & Development 0.25% 23/9/2027	4,074	0.18
£3,999,000	International Bank for Reconstruction & Development 0.625% 14/7/2028	3,405	0.15
£7,447,000	International Bank for Reconstruction & Development 0.75% 15/12/2026	6,702	0.29
£6,805,000	International Bank for Reconstruction & Development 1% 21/12/2029	5,642	0.24
£7,007,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	6,078	0.26
£9,003,000	International Bank for Reconstruction & Development 3.875% 2/10/2028	8,813	0.38
£999,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	1,016	0.04
£6,100,000	International Bank for Reconstruction & Development 4.875% 15/8/2030	6,269	0.27
£852,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	931	0.04
£3,675,000	International Business Machines 4.875% 6/2/2038	3,454	0.15
£1,500,000	International Distributions Services 7.375% 14/9/2030	1,550	0.07
£4,600,000	International Finance 0.25% 15/12/2025	4,242	0.18
£2,232,000	International Finance 0.75% 22/7/2027	1,966	0.08
£1,398,000	International Finance 0.875% 15/9/2026	1,271	0.05
£3,678,000	International Finance 1.375% 7/3/2025	3,542	0.15
£775,000	International Finance 2.875% 18/12/2024	761	0.03
£2,175,000	International Finance 4.125% 28/11/2025	2,146	0.09
£3,760,000	International Finance 4.5% 2/10/2028	3,774	0.16
£2,300,000	International Finance 5.5% 22/7/2026	2,339	0.10
£1,550,000	Intesa Sanpaolo 2.5% 15/1/2030	1,287	0.06
£2,000,000	Intesa Sanpaolo 2.625% 11/3/2036	1,403	0.06
£2,650,000	Intesa Sanpaolo 6.5% 14/3/2029	2,664	0.11
£3,525,000	Intesa Sanpaolo 6.625% 31/5/2033	3,611	0.16
£2,509,000	Investec 1.875% 16/7/2028	2,133	0.09
£2,075,000	Investec 2.625% 4/1/2032	1,791	0.08
£1,080,000	Investec 9.125% 6/3/2033	1,125	0.05
£1,110,000	Investor 5.5% 5/5/2037	1,151	0.05
£1,800,000	John Deere Bank 5.125% 18/10/2028	1,815	0.08
£5,000,000	JPMorgan Chase 0.991% 28/4/2026	4,750	0.20
£4,250,000	JPMorgan Chase 1.895% 28/4/2033	3,348	0.14
£2,100,000	JPMorgan Chase 3.5% 18/12/2026	2,024	0.09
£1,300,000	Just 7% 15/4/2031	1,312	0.06
£1,150,000	Karbon Homes 3.375% 15/11/2047[∅]	847	0.04
£1,200,000	KBC 1.25% 21/9/2027	1,081	0.05
£1,900,000	KBC 5.5% 20/9/2028	1,893	0.08
£2,200,000	Kering 5% 23/11/2032	2,183	0.09
£2,300,000	Kering 5.125% 23/11/2026	2,296	0.10
£1,460,000	Koninklijke KPN 5% 18/11/2026	1,456	0.06
£2,841,000	Koninklijke KPN 5.75% 17/9/2029	2,910	0.13
£1,853,000	Kraft Heinz Foods 4.125% 1/7/2027	1,801	0.08
£4,426,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026	3,912	0.17
£4,291,000	Kreditanstalt fuer Wiederaufbau 0.75% 7/12/2027	3,746	0.16
£10,250,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	9,343	0.40
£12,800,000	Kreditanstalt fuer Wiederaufbau 1.125% 4/7/2025	12,172	0.52
£3,500,000	Kreditanstalt fuer Wiederaufbau 1.25% 31/7/2026	3,232	0.14
£2,491,000	Kreditanstalt fuer Wiederaufbau 1.375% 9/12/2024	2,421	0.10
£9,779,000	Kreditanstalt fuer Wiederaufbau 1.375% 15/12/2025	9,203	0.40
£2,000,000	Kreditanstalt fuer Wiederaufbau 3.75% 30/7/2027	1,950	0.08

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£9,300,000	Kreditanstalt fuer Wiederaufbau 3.75% 30/7/2027	9,068	0.39
£9,019,000	Kreditanstalt fuer Wiederaufbau 3.75% 9/1/2029	8,759	0.38
£3,500,000	Kreditanstalt fuer Wiederaufbau 3.875% 2/9/2025Ø	3,444	0.15
£11,095,000	Kreditanstalt fuer Wiederaufbau 4.125% 18/2/2026	10,967	0.47
£6,468,000	Kreditanstalt fuer Wiederaufbau 4.875% 10/10/2028	6,593	0.28
£2,400,000	Kreditanstalt fuer Wiederaufbau 4.875% 3/2/2031	2,475	0.11
£623,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037	641	0.03
£4,479,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036	4,705	0.20
£3,406,000	Kreditanstalt fuer Wiederaufbau 5.5% 18/6/2025	3,423	0.15
£6,925,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032	7,606	0.33
£11,283,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028	12,036	0.52
£1,900,000	La Banque Postale 5.625% 21/9/2028	1,878	0.08
£1,700,000	Land Capital Markets 2.375% 29/3/2027	1,557	0.07
£1,300,000	Land Capital Markets 2.399% 8/2/2029	1,149	0.05
£2,200,000	Land Capital Markets 2.625% 22/9/2037	1,636	0.07
£1,585,000	Land Capital Markets 2.75% 22/9/2059	930	0.04
£2,400,000	Land Capital Markets 4.875% 15/9/2032	2,357	0.10
£1,600,000	Landesbank Baden-Wuerttemberg 1.125% 8/12/2025	1,456	0.06
£2,000,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025	1,903	0.08
£3,350,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.625% 15/12/2025	3,102	0.13
£1,500,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1% 15/12/2026	1,353	0.06
£3,911,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026	3,532	0.15
£1,450,000	Landwirtschaftliche Rentenbank 1.25% 22/7/2027	1,301	0.06
£1,094,000	Landwirtschaftliche Rentenbank 1.375% 16/12/2024	1,062	0.05
£3,311,000	Landwirtschaftliche Rentenbank 1.375% 8/9/2025	3,132	0.13
£1,075,000	Landwirtschaftliche Rentenbank 2.125% 15/12/2028	960	0.04
£3,000,000	Landwirtschaftliche Rentenbank 3.875% 9/2/2029	2,930	0.13
£2,800,000	Legal & General 3.75% 26/11/2049	2,465	0.11
£2,300,000	Legal & General 4.5% 1/11/2050	2,070	0.09
£2,700,000	Legal & General 5.125% 14/11/2048	2,591	0.11
£2,610,000	Legal & General 5.375% 27/10/2045	2,578	0.11
£2,550,000	Legal & General 5.5% 27/6/2064	2,413	0.10
£1,876,000	Legal & General Finance 5.875% 11/12/2031	1,967	0.08
£800,000	Legal & General Finance 5.875% 5/4/2033	832	0.04
£1,000,000	Liberty Living Finance 2.625% 28/11/2024	977	0.04
£1,300,000	Liberty Living Finance 3.375% 28/11/2029	1,156	0.05
£1,450,000	Libra Longhurst Treasury 5.125% 2/8/2038	1,379	0.06
£2,250,000	Libra Longhurst Treasury No 2 3.25% 15/5/2043	1,597	0.07
£1,400,000	LiveWest Treasury 1.875% 18/2/2056	658	0.03
£1,136,000	LiveWest Treasury 2.25% 10/10/2043	714	0.03
£4,500,000	Lloyds Bank 4.875% 30/3/2027	4,480	0.19
£4,700,000	Lloyds Bank 5.125% 7/3/2025	4,680	0.20
£5,547,000	Lloyds Bank 6% 8/2/2029	5,814	0.25
£4,100,000	Lloyds Bank 6.5% 17/9/2040	4,556	0.20
£706,000	Lloyds Bank 7.625% 22/4/2025	717	0.03
£3,500,000	Lloyds Banking 1.875% 15/1/2026	3,385	0.15
£2,725,000	Lloyds Banking 1.985% 15/12/2031	2,429	0.10
£1,700,000	Lloyds Banking 2% 12/4/2028	1,519	0.07
£875,000	Lloyds Banking 2% 12/4/2028	782	0.03
£5,925,000	Lloyds Banking 2.707% 3/12/2035	4,653	0.20
£3,750,000	Lloyds Banking 6.625% 2/6/2033	3,740	0.16
£100,000	London Merchant 6.5% 16/3/2026	100	0.00
£1,650,000	London Power Networks 2.625% 1/3/2029	1,474	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,250,000	London Power Networks 5.875% 15/11/2040	1,294	0.06
£517,000	London Power Networks 6.125% 7/6/2027Ø	530	0.02
£500,000	London Stock Exchange 1.625% 6/4/2030	417	0.02
£2,200,000	London Stock Exchange 1.625% 6/4/2030	1,835	0.08
£3,700,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	3,338	0.14
£2,750,000	M&G 5.56% 20/7/2055	2,438	0.10
£3,950,000	M&G 5.625% 20/10/2051	3,690	0.16
£2,350,000	M&G 6.25% 20/10/2068	2,151	0.09
£3,500,000	M&G 6.34% 19/12/2063	3,250	0.14
£1,600,000	Macquarie Bank 1.125% 15/12/2025	1,491	0.06
£1,950,000	Manchester Airport Funding 2.875% 31/3/2039	1,426	0.06
£1,400,000	Manchester Airport Funding 2.875% 30/9/2044	929	0.04
£2,300,000	Manchester Airport Funding 4.75% 31/3/2034	2,201	0.09
£1,650,000	Manchester Airport Funding 6.125% 30/9/2041Ø	1,741	0.07
£2,800,000	Martlet Homes 3% 9/5/2052	1,825	0.08
£1,400,000	MassMutual Global Funding II 1.375% 15/12/2026	1,266	0.05
£1,742,000	MassMutual Global Funding II 5% 12/12/2027	1,739	0.07
£1,200,000	McDonald's 2.95% 15/3/2034	996	0.04
£1,958,000	McDonald's 3.75% 31/5/2038	1,644	0.07
£1,600,000	McDonald's 4.125% 11/6/2054	1,290	0.06
£1,250,000	McDonald's 5.875% 23/4/2032	1,321	0.06
£2,662,000	McKesson 3.125% 17/2/2029	2,441	0.11
£1,300,000	Mercedes-Benz International Finance 1.625% 11/11/2024	1,268	0.05
£1,100,000	Mercedes-Benz International Finance 5.625% 17/8/2026	1,109	0.05
£900,000	Metropolitan Funding 4.125% 5/4/2048Ø	699	0.03
£1,100,000	Metropolitan Housing Trust 1.875% 28/7/2036	744	0.03
£2,312,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	1,967	0.08
£425,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	367	0.02
£1,900,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	1,639	0.07
£2,500,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	2,094	0.09
£2,900,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	2,791	0.12
£1,350,000	Metropolitan Life Global Funding I 4.125% 2/9/2025	1,327	0.06
£2,375,000	Metropolitan Life Global Funding I 4.5% 9/7/2027	2,334	0.10
£2,425,000	Metropolitan Life Global Funding I 5% 10/1/2030	2,416	0.10
£2,300,000	Mizuho Financial 5.628% 13/6/2028	2,323	0.10
£1,100,000	Mobico 2.375% 20/11/2028	937	0.04
£4,550,000	Morgan Stanley 2.625% 9/3/2027	4,203	0.18
£6,606,000	Morgan Stanley 5.789% 18/11/2033	6,756	0.29
£2,400,000	Morhomes 3.4% 19/2/2038	1,862	0.08
£1,600,000	Motability Operations 1.5% 20/1/2041	923	0.04
£1,850,000	Motability Operations 1.75% 3/7/2029	1,568	0.07
£3,075,000	Motability Operations 2.125% 18/1/2042	1,947	0.08
£1,900,000	Motability Operations 2.375% 14/3/2032	1,571	0.07
£2,567,000	Motability Operations 2.375% 3/7/2039	1,770	0.08
£3,300,000	Motability Operations 3.625% 10/3/2036	2,833	0.12
£1,300,000	Motability Operations 3.75% 16/7/2026	1,261	0.05
£1,318,000	Motability Operations 4.375% 8/2/2027	1,288	0.06
£1,850,000	Motability Operations 4.875% 17/1/2043	1,721	0.07
£1,100,000	Motability Operations 5.625% 29/11/2030	1,140	0.05
£1,100,000	Motability Operations 5.625% 11/9/2035	1,144	0.05
£2,276,000	Motability Operations 5.625% 24/1/2054	2,316	0.10
£1,921,000	Motability Operations 5.75% 11/9/2048	1,977	0.09
£3,425,000	National Australia Bank 1.699% 15/9/2031	3,040	0.13
£700,000	National Australia Bank 3% 4/9/2026	664	0.03
£1,700,000	National Grid Electricity Distribution 3.5% 16/10/2026	1,614	0.07
£1,000,000	National Grid Electricity Distribution East Midlands 1.75% 9/9/2031	780	0.03

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£860,000	National Grid Electricity Distribution East Midlands 6.25% 10/12/2040	908	0.04
£1,650,000	National Grid Electricity Distribution South Wales 1.625% 7/10/2035	1,107	0.05
£1,525,000	National Grid Electricity Distribution South Wales 5.35% 10/7/2039	1,474	0.06
£1,350,000	National Grid Electricity Distribution South Wales 5.75% 23/3/2040	1,355	0.06
£1,000,000	National Grid Electricity Distribution South West 2.375% 16/5/2029	867	0.04
£800,000	National Grid Electricity Distribution South West 5.75% 23/3/2040	802	0.03
£625,000	National Grid Electricity Distribution South West 5.818% 31/7/2041	630	0.03
£1,700,000	National Grid Electricity Distribution South West 5.818% 31/7/2041	1,714	0.07
£1,219,000	National Grid Electricity Distribution South West 5.875% 25/3/2027	1,237	0.05
£3,200,000	National Grid Electricity Distribution West Midlands 5.75% 16/4/2032	3,248	0.14
£875,000	National Grid Electricity Distribution West Midlands 6% 9/5/2025	876	0.04
£2,100,000	National Grid Electricity Transmission 1.125% 7/7/2028	1,771	0.08
£1,750,000	National Grid Electricity Transmission 1.375% 16/9/2026	1,589	0.07
£600,000	National Grid Electricity Transmission 2% 16/9/2038	386	0.02
£1,500,000	National Grid Electricity Transmission 2% 16/9/2038	964	0.04
£1,800,000	National Grid Electricity Transmission 2% 17/4/2040	1,108	0.05
£1,200,000	National Grid Electricity Transmission 2.75% 6/2/2035	929	0.04
£1,400,000	National Grid Electricity Transmission 4% 8/6/2027	1,344	0.06
£1,625,000	National Grid Electricity Transmission 5.272% 18/1/2043	1,528	0.07
£1,100,000	Nationwide Building Society 3% 6/5/2026	1,049	0.05
£2,200,000	Nationwide Building Society 3.25% 20/1/2028	2,059	0.09
£2,600,000	Nationwide Building Society 5.625% 28/1/2026	2,621	0.11
£3,500,000	Nationwide Building Society 6.125% 21/8/2028	3,602	0.16
£3,087,000	Nationwide Building Society 6.178% 7/12/2027	3,125	0.13
£3,450,000	NatWest 2.057% 9/11/2028	3,045	0.13
£4,200,000	NatWest 2.105% 28/11/2031	3,749	0.16
£3,900,000	NatWest 2.875% 19/9/2026	3,733	0.16
£2,100,000	NatWest 3.125% 28/3/2027	1,992	0.09
£4,625,000	NatWest 3.619% 29/3/2029	4,267	0.18
£3,875,000	NatWest 3.622% 14/8/2030	3,732	0.16
£3,000,000	NatWest 7.416% 6/6/2033	3,076	0.13
£3,096,000	NatWest Markets 6.375% 8/11/2027	3,186	0.14
£2,650,000	NatWest Markets 6.625% 22/6/2026	2,708	0.12
£2,500,000	Nestle 0.625% 18/12/2025	2,318	0.10
£2,250,000	Nestle 1.375% 23/6/2033	1,691	0.07
£1,000,000	Nestle 2.125% 4/4/2027Ø	924	0.04
£450,000	Nestle 2.125% 4/4/2027	416	0.02
£400,000	Nestle 2.5% 4/4/2032	341	0.01
£2,700,000	Nestle 2.5% 4/4/2032	2,305	0.10
£1,000,000	Nestle 5.125% 21/9/2032	1,025	0.04
£675,000	Nestle 5.125% 21/9/2032	692	0.03
£2,675,000	Nestle 5.25% 21/9/2026	2,689	0.12
£2,250,000	Nestle Finance International 5.125% 7/12/2038	2,252	0.10
£3,750,000	Network Rail Infrastructure Finance 4.375% 9/12/2030	3,731	0.16
£6,475,000	Network Rail Infrastructure Finance 4.75% 29/11/2035	6,539	0.28
£2,900,000	New York Life Global Funding 0.75% 14/12/2028	2,397	0.10
£2,400,000	New York Life Global Funding 1.25% 17/12/2026	2,170	0.09
£2,820,000	New York Life Global Funding 1.5% 15/7/2027	2,522	0.11
£1,850,000	New York Life Global Funding 4.35% 16/9/2025	1,825	0.08
£2,400,000	New York Life Global Funding 4.95% 7/12/2029	2,406	0.10
£1,400,000	NewRiver REIT 3.5% 7/3/2028	1,260	0.05
£1,200,000	Next 3% 26/8/2025	1,156	0.05
£1,325,000	Next 3.625% 18/5/2028	1,242	0.05
£1,550,000	Next 4.375% 2/10/2026	1,511	0.06
£2,250,000	Nordea Bank 1.625% 9/12/2032Ø	1,913	0.08

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£200,000	Nordea Bank 6% 2/6/2026	201	0.01
£825,000	Nordea Bank 6% 2/6/2026	828	0.04
£2,567,000	Nordic Investment Bank 0.125% 15/12/2026Ø	2,269	0.10
£2,450,000	Nordic Investment Bank 1.125% 18/6/2025	2,330	0.10
£900,000	Nordic Investment Bank 2.375% 22/7/2026	853	0.04
£1,700,000	Nordic Investment Bank 2.375% 22/7/2026	1,611	0.07
£2,980,000	Nordic Investment Bank 3.875% 19/2/2026Ø	2,921	0.13
£3,900,000	Nordic Investment Bank 4.125% 22/7/2027	3,853	0.17
£1,050,000	Northern Gas Networks Finance 4.875% 30/6/2027	1,035	0.04
£1,780,000	Northern Gas Networks Finance 4.875% 15/11/2035	1,651	0.07
£950,000	Northern Gas Networks Finance 5.625% 23/3/2040Ø	928	0.04
£1,750,000	Northern Gas Networks Finance 6.125% 2/6/2033	1,815	0.08
£1,750,000	Northumbrian Water Finance 1.625% 11/10/2026	1,582	0.07
£1,536,000	Northumbrian Water Finance 2.375% 5/10/2027	1,374	0.06
£1,150,000	Northumbrian Water Finance 4.5% 14/2/2031	1,075	0.05
£1,700,000	Northumbrian Water Finance 5.125% 23/1/2042	1,536	0.07
£2,045,000	Northumbrian Water Finance 5.625% 29/4/2033	2,031	0.09
£2,042,000	Northumbrian Water Finance 6.375% 28/10/2034	2,125	0.09
£1,100,000	Notting Hill Genesis 2% 3/6/2036Ø	758	0.03
£1,150,000	Notting Hill Genesis 2.875% 31/1/2029	1,029	0.04
£2,450,000	Notting Hill Genesis 3.25% 12/10/2048	1,698	0.07
£1,700,000	Notting Hill Genesis 3.75% 20/12/2032	1,515	0.07
£1,100,000	Notting Hill Genesis 4.375% 20/2/2054Ø	913	0.04
£1,230,000	Notting Hill Genesis 5.25% 7/7/2042	1,166	0.05
£2,000,000	NRW Bank 0.375% 16/12/2024	1,926	0.08
£3,600,000	NRW Bank 0.5% 15/12/2025	3,328	0.14
£1,400,000	NRW Bank 0.5% 18/12/2026	1,246	0.05
£1,400,000	NRW Bank 5.375% 22/7/2026	1,418	0.06
£400,000	NRW Bank 5.375% 22/7/2026	405	0.02
£2,600,000	Oesterreichische Kontrollbank 0.5% 15/12/2025	2,403	0.10
£4,300,000	Oesterreichische Kontrollbank 4.125% 22/7/2027	4,237	0.18
£2,832,000	Oesterreichische Kontrollbank 4.25% 17/3/2026	2,793	0.12
£261,000	Oesterreichische Kontrollbank 5.75% 7/12/2028	273	0.01
£1,650,000	Omnicom Capital 2.25% 22/11/2033	1,272	0.05
£1,800,000	OP Corporate Bank 1.375% 4/9/2026	1,625	0.07
£650,000	OP Corporate Bank 3.375% 14/1/2026	628	0.03
£625,000	OP Corporate Bank 3.375% 14/1/2026	604	0.03
£1,800,000	Optivo Finance 2.857% 7/10/2035	1,384	0.06
£1,875,000	Optivo Finance 3.283% 22/3/2048	1,272	0.05
£2,000,000	Optivo Finance 5.25% 13/3/2043	1,882	0.08
£3,100,000	Orange 3.25% 15/1/2032	2,753	0.12
£1,050,000	Orange 5.25% 5/12/2025	1,052	0.05
£2,600,000	Orange 5.375% 22/11/2050	2,573	0.11
£2,411,000	Orange 5.625% 23/1/2034	2,505	0.11
£2,600,000	Orange 8.125% 20/11/2028	2,933	0.13
£1,600,000	Orbit Capital 2% 24/11/2038	1,041	0.04
£1,900,000	Orbit Capital 3.375% 14/6/2048	1,346	0.06
£850,000	Orbit Capital 3.5% 24/3/2045	629	0.03
£2,172,000	Orsted 2.125% 17/5/2027Ø	1,965	0.08
£1,400,000	Orsted 2.5% 16/5/2033	1,104	0.05
£1,050,000	Orsted 2.5% 18/2/3021	741	0.03
£3,600,000	Orsted 4.875% 12/1/2032	3,472	0.15
£1,650,000	Orsted 5.125% 13/9/2034	1,587	0.07
£2,950,000	Orsted 5.375% 13/9/2042	2,812	0.12
£2,650,000	Orsted 5.75% 9/4/2040	2,654	0.11
£2,000,000	OSB 8.875% 16/1/2030	2,067	0.09
£1,650,000	OSB 9.5% 7/9/2028	1,724	0.07
£900,000	OSB 9.993% 27/7/2033Ø	906	0.04
£850,000	PACCAR Financial Europe 2.375% 15/3/2025	824	0.04
£1,900,000	Paragon Treasury 2% 7/5/2036	1,296	0.06
£1,150,000	Paragon Treasury 3.625% 21/1/2047Ø	833	0.04
£200,000	Peabody Capital No 2 2.75% 2/3/2034	159	0.01
£1,400,000	Peabody Capital No 2 2.75% 2/3/2034	1,111	0.05

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,937,000	Peabody Capital No 2 3.25% 14/9/2048	1,342	0.06
£2,100,000	Peabody Capital No 2 4.625% 12/12/2053	1,833	0.08
£1,600,000	Pearson Funding 3.75% 4/6/2030Ø	1,450	0.06
£1,800,000	Penarian Housing Finance 3.212% 7/6/2052	1,244	0.05
£1,750,000	PepsiCo 3.2% 22/7/2029	1,638	0.07
£1,650,000	PepsiCo 3.55% 22/7/2034Ø	1,486	0.06
£6,625,000	Pfizer 2.735% 15/6/2043	4,614	0.20
£2,700,000	Pfizer 6.5% 3/6/2038	3,075	0.13
£2,400,000	Phoenix 5.625% 28/4/2031	2,241	0.10
£2,400,000	Phoenix 5.867% 13/6/2029	2,316	0.10
£1,400,000	Phoenix 7.75% 6/12/2053	1,453	0.06
£1,100,000	Principality Building Society 8.625% 12/7/2028	1,177	0.05
£1,100,000	Procter & Gamble 1.375% 3/5/2025	1,053	0.05
£1,925,000	Procter & Gamble 1.8% 3/5/2029	1,699	0.07
£413,000	Procter & Gamble 6.25% 31/1/2030	442	0.02
£2,600,000	Prologis 2.25% 30/6/2029	2,251	0.10
£1,700,000	Prs Finance 1.5% 24/8/2034	1,243	0.05
£3,339,353	Prs Finance 1.75% 24/11/2026	3,080	0.13
£2,650,000	Prs Finance 2% 23/1/2029	2,344	0.10
£1,269,000	Prudential Funding Asia 5.875% 11/5/2029	1,292	0.06
£2,354,000	Prudential Funding Asia 6.125% 19/12/2031	2,367	0.10
£1,575,000	QBE Insurance 2.5% 13/9/2038	1,321	0.06
£1,300,000	Quadgas Finance 3.375% 17/9/2029	1,133	0.05
£1,975,000	Realty Income 1.125% 13/7/2027	1,716	0.07
£1,700,000	Realty Income 1.625% 15/12/2030Ø	1,336	0.06
£2,400,000	Realty Income 1.75% 13/7/2033	1,756	0.08
£1,650,000	Realty Income 1.875% 14/1/2027	1,490	0.06
£950,000	Realty Income 2.5% 14/1/2042	619	0.03
£900,000	Realty Income 5.75% 5/12/2031	910	0.04
£925,000	Realty Income 5.75% 5/12/2031	935	0.04
£1,632,000	Realty Income 6% 5/12/2039	1,680	0.07
£500,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032	400	0.02
£1,954,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032	1,562	0.07
£1,500,000	Reckitt Benckiser Treasury Services 5.625% 14/12/2038	1,570	0.07
£1,733,000	Rentokil Initial 5% 27/6/2032Ø	1,693	0.07
£1,150,000	RI Finance Bonds No 3 6.125% 13/11/2028	1,148	0.05
£3,350,000	RL Finance Bonds NO 4 4.875% 7/10/2049	2,672	0.12
£1,357,419	RMPA Services 5.337% 30/9/2038	1,361	0.06
£2,200,000	Rothesay Life 3.375% 12/7/2026	2,077	0.09
£2,325,000	Rothesay Life 7.734% 16/5/2033	2,442	0.11
£1,000,000	Rothesay Life 8% 30/10/2025	1,025	0.04
£1,000,000	Royal Bank of Canada 1% 9/9/2026	905	0.04
£1,200,000	Royal Bank of Canada 1.125% 15/12/2025	1,118	0.05
£1,450,000	Royal Bank of Canada 1.375% 9/12/2024	1,407	0.06
£2,375,000	Royal Bank of Canada 3.625% 14/6/2027	2,251	0.10
£2,675,000	Royal Bank of Canada 5% 24/1/2028	2,645	0.11
£1,900,000	Sage 1.625% 25/2/2031	1,509	0.06
£1,825,000	Sage 2.875% 8/2/2034	1,480	0.06
£3,428,000	Sanctuary Capital 2.375% 14/4/2050	1,985	0.09
£1,750,000	Sanctuary Capital 5% 26/4/2047	1,623	0.07
£1,600,000	Sanctuary Capital 6.697% 23/3/2039	1,832	0.08
£2,250,000	Santander UK 2.421% 17/1/2029	1,972	0.08
£2,300,000	Santander UK 2.92% 8/5/2026	2,211	0.10
£2,500,000	Santander UK 3.625% 14/1/2026	2,404	0.10
£1,812,000	Santander UK 3.875% 15/10/2029	1,677	0.07
£3,400,000	Santander UK 5.25% 16/2/2029	3,426	0.15
£3,925,000	Santander UK 5.75% 2/3/2026	3,957	0.17
£3,325,000	Santander UK 7.098% 16/11/2027	3,400	0.15
£3,200,000	Santander UK 7.482% 29/8/2029	3,357	0.14
£1,600,000	Scentre Trust 1 3.875% 16/7/2026	1,533	0.07
£1,325,000	Scotland Gas Networks 3.25% 8/3/2027	1,246	0.05
£900,000	Scotland Gas Networks 4.875% 21/12/2034	844	0.04
£900,000	Scottish Hydro Electric Transmission 1.5% 24/3/2028	786	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,100,000	Scottish Hydro Electric Transmission 2.125% 24/3/2036	791	0.03
£1,950,000	Scottish Hydro Electric Transmission 2.25% 27/9/2035	1,444	0.06
£2,350,000	Scottish Hydro Electric Transmission 5.5% 15/1/2044	2,307	0.10
£3,100,000	Scottish Widows 7% 16/6/2043	3,325	0.14
£1,777,000	Segro 2.375% 11/10/2029	1,526	0.07
£2,050,000	Segro 2.875% 11/10/2037Ø	1,547	0.07
£1,625,000	Segro 5.125% 6/12/2041	1,544	0.07
£864,000	Segro 5.75% 20/6/2035	877	0.04
£1,200,000	Severn Trent Utilities Finance 2% 2/6/2040	747	0.03
£1,700,000	Severn Trent Utilities Finance 2.625% 22/2/2033	1,367	0.06
£2,450,000	Severn Trent Utilities Finance 2.75% 5/12/2031	2,047	0.09
£2,600,000	Severn Trent Utilities Finance 3.625% 16/1/2026	2,522	0.11
£2,400,000	Severn Trent Utilities Finance 4.625% 30/11/2034	2,235	0.10
£1,550,000	Severn Trent Utilities Finance 4.875% 24/1/2042	1,419	0.06
£2,400,000	Severn Trent Utilities Finance 5.25% 4/4/2036	2,354	0.10
£2,032,000	Severn Trent Utilities Finance 6.25% 7/6/2029	2,104	0.09
£800,000	Siemens Financieringsmaatschappij 1% 20/2/2025	768	0.03
£1,600,000	Siemens Financieringsmaatschappij 1% 20/2/2025	1,536	0.07
£1,900,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025	1,837	0.08
£3,600,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	3,041	0.13
£1,300,000	Skandinaviska Enskilda Banken 5.5% 1/6/2026	1,307	0.06
£1,400,000	Sky 6% 21/5/2027	1,440	0.06
£1,500,000	Societe Generale 1.25% 7/12/2027	1,286	0.06
£3,300,000	Societe Generale 5.75% 22/1/2032	3,249	0.14
£2,200,000	Societe Generale 6.25% 22/6/2033	2,303	0.10
£1,525,000	Society of Lloyd's 4.75% 30/10/2024	1,512	0.07
£700,000	Society of Lloyd's 4.875% 7/2/2047	671	0.03
£1,308,000	Sodexo 1.75% 26/6/2028	1,142	0.05
£1,500,000	South Eastern Power Networks 1.75% 30/9/2034	1,079	0.05
£1,688,000	South Eastern Power Networks 5.5% 5/6/2026	1,696	0.07
£1,300,000	South Eastern Power Networks 5.625% 30/9/2030	1,334	0.06
£1,500,000	South Eastern Power Networks 6.375% 12/11/2031	1,615	0.07
£1,500,000	Southern Electric Power Distribution 4.625% 20/2/2037	1,399	0.06
£1,476,000	Southern Electric Power Distribution 5.5% 7/6/2032	1,515	0.07
£1,800,000	Southern Gas Networks 1.25% 2/12/2031	1,341	0.06
£1,200,000	Southern Gas Networks 2.5% 3/2/2025	1,166	0.05
£2,200,000	Southern Gas Networks 3.1% 15/9/2036	1,684	0.07
£1,450,000	Southern Gas Networks 4.875% 21/3/2029	1,431	0.06
£1,200,000	Southern Gas Networks 6.375% 15/5/2040	1,261	0.05
£1,850,000	Southern Gas Networks 6.625% 14/3/2035	1,979	0.09
£1,300,000	Southern Housing 2.375% 8/10/2036Ø	920	0.04
£1,300,000	Southern Housing 3.5% 19/10/2047	911	0.04
£1,925,000	Southern Water Services Finance 1.625% 30/3/2027	1,679	0.07
£2,100,000	Southern Water Services Finance 2.375% 28/5/2028	1,809	0.08
£2,200,000	Southern Water Services Finance 3% 28/5/2037	1,539	0.07
£1,400,000	Southern Water Services Finance 4.5% 31/3/2052	1,097	0.05
£750,000	Southern Water Services Finance 5% 31/3/2041	666	0.03
£500,000	Southern Water Services Finance 5.125% 30/9/2056	434	0.02
£1,476,000	Southern Water Services Finance 6.192% 31/3/2029	1,503	0.06
£1,551,000	Southern Water Services Finance 6.64% 31/3/2026	1,556	0.07
£2,343,000	Sovereign Housing Capital 2.375% 4/11/2048	1,356	0.06
£1,200,000	Sovereign Housing Capital 4.768% 1/6/2043	1,093	0.05

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,825,000	Sovereign Housing Capital 5.5% 24/1/2057	1,812	0.08
£1,000,000	Sovereign Housing Capital 5.705% 10/9/2039	1,025	0.04
£1,300,000	SP Distribution 5.875% 17/7/2026	1,315	0.06
£1,400,000	SP Manweb 4.875% 20/9/2027	1,386	0.06
£1,842,000	SP Transmission 2% 13/11/2031	1,498	0.06
£3,400,000	SSE 3.74% Perpetual 14/1/2026	3,221	0.14
£2,050,000	SSE 6.25% 27/8/2038	2,200	0.09
£2,550,000	SSE 8.375% 20/11/2028	2,891	0.12
£1,300,000	Stagecoach 4% 29/9/2025	1,250	0.05
£2,900,000	Standard Chartered 4.375% 18/1/2038	2,544	0.11
£2,400,000	Standard Chartered 5.125% 6/6/2034	2,206	0.09
£434,636	Sunderland SHG Finance 6.38% 31/3/2042	457	0.02
£2,175,000	Svenska Handelsbanken 4.625% 23/8/2032	2,064	0.09
£2,200,000	SW Finance I 7.375% 12/12/2041	2,255	0.10
£600,000	Swan Housing Capital 3.625% 5/3/2048	440	0.02
£1,550,000	Swedbank 1.375% 8/12/2027	1,385	0.06
£2,517,000	Swedbank 5.875% 24/5/2029	2,548	0.11
£1,575,000	Swedbank 7.272% 15/11/2032	1,606	0.07
£2,250,000	Telefonica Emisiones 5.375% 2/2/2026	2,250	0.10
£400,000	Telefonica Emisiones 5.445% 8/10/2029	401	0.02
£1,300,000	Telefonica Emisiones 5.445% 8/10/2029	1,305	0.06
£1,000,000	Telereal Securitisation 3.5625% 10/12/2031	876	0.04
£1,800,000	Telereal Securitisation 3.5625% 10/12/2031	1,583	0.07
£750,120	Telereal Securitisation 5.3887% 10/12/2031	738	0.03
£463,518	Telereal Securitisation 6.1645% 10/12/2031	456	0.02
£1,202,000	Temasek Financial I 5.125% 26/7/2040	1,222	0.05
£1,700,000	Thames Water Utilities Finance 2.375% 22/4/2040	996	0.04
£1,200,000	Thames Water Utilities Finance 2.625% 24/1/2032	902	0.04
£1,350,000	Thames Water Utilities Finance 3.5% 25/2/2028	1,186	0.05
£1,400,000	Thames Water Utilities Finance 4.375% 3/7/2034	1,146	0.05
£1,775,000	Thames Water Utilities Finance 4.625% 4/6/2046	1,339	0.06
£2,807,000	Thames Water Utilities Finance 5.125% 28/9/2037	2,335	0.10
£2,325,000	Thames Water Utilities Finance 5.5% 11/2/2041	1,988	0.09
£1,000,000	Thames Water Utilities Finance 6.5% 9/2/2032	954	0.04
£1,650,000	Thames Water Utilities Finance 6.75% 16/11/2028Ø	1,612	0.07
£1,525,000	Thames Water Utilities Finance 7.125% 30/4/2031	1,512	0.07
£1,700,000	Thames Water Utilities Finance 7.738% 9/4/2058	1,759	0.08
£2,671,000	Thames Water Utilities Finance 7.75% 30/4/2044Ø	2,697	0.12
£1,150,000	Thames Water Utilities Finance 8.25% 25/4/2040	1,225	0.05
£600,000	Thames Water Utilities Finance 8.25% 25/4/2040	639	0.03
£3,313,000	Time Warner Cable 5.25% 15/7/2042	2,701	0.12
£2,900,000	Time Warner Cable 5.75% 2/6/2031	2,758	0.12
£2,100,000	Together Housing Finance 4.5% 17/12/2042	1,814	0.08
£4,517,000	Toronto-Dominion Bank 2.875% 5/4/2027	4,199	0.18
£1,725,000	Toronto-Dominion Bank 5.288% 11/1/2028Ø	1,724	0.07
£1,225,000	Toyota Finance Australia 3.92% 28/6/2027	1,182	0.05
£2,500,000	Toyota Motor Credit 0.75% 19/11/2026	2,236	0.10
£1,525,000	Toyota Motor Credit 5.625% 23/10/2028	1,566	0.07
£2,650,000	Toyota Motor Finance Netherlands 0.75% 19/12/2025	2,456	0.11
£1,875,000	Toyota Motor Finance Netherlands 4.625% 8/6/2026	1,854	0.08
£1,000,000	TP ICAP Finance 2.625% 18/11/2028	840	0.04
£900,000	TP ICAP Finance 5.25% 29/5/2026	873	0.04
£1,000,000	TP ICAP Finance 7.875% 17/4/2030	1,072	0.05
£1,050,000	Travis Perkins 3.75% 17/2/2026Ø	993	0.04
£800,000	Tritax Big Box REIT 1.5% 27/11/2033	558	0.02

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,150,000	Tritax Big Box REIT 2.625% 14/12/2026	1,064	0.05
£1,050,000	Tritax Big Box REIT 3.125% 14/12/2031Ø	896	0.04
£1,550,000	UBS 1.875% 3/11/2029	1,331	0.06
£2,100,000	UBS 2.125% 15/11/2029	1,819	0.08
£4,175,000	UBS 2.25% 9/6/2028	3,764	0.16
£1,675,000	UBS 2.75% 8/8/2025	1,612	0.07
£4,119,000	UBS 7% 30/9/2027	4,259	0.18
£3,525,000	UBS 7.375% 7/9/2033	3,913	0.17
£2,700,000	Unilever 1.5% 22/7/2026	2,506	0.11
£1,000,000	Unilever 1.875% 15/9/2029Ø	867	0.04
£425,000	Unilever 2.125% 28/2/2028	386	0.02
£1,000,000	Unilever 2.125% 28/2/2028	908	0.04
£1,600,000	UNITE 3.5% 15/10/2028	1,477	0.06
£1,950,000	United Parcel Service 5.125% 12/2/2050	1,977	0.09
£600,000	United Utilities Water 5% 28/2/2035	581	0.02
£1,873,000	United Utilities Water 5.625% 20/12/2027Ø	1,895	0.08
£1,560,000	United Utilities Water Finance 0.875% 28/10/2029	1,237	0.05
£1,500,000	United Utilities Water Finance 1.75% 10/2/2038	972	0.04
£800,000	United Utilities Water Finance 1.875% 3/6/2042Ø	477	0.02
£1,800,000	United Utilities Water Finance 2% 14/2/2025	1,741	0.07
£1,425,000	United Utilities Water Finance 2% 3/7/2033	1,088	0.05
£2,100,000	United Utilities Water Finance 2.625% 12/2/2031	1,791	0.08
£1,650,000	United Utilities Water Finance 5.125% 6/10/2038	1,594	0.07
£1,500,000	United Utilities Water Finance 5.25% 22/1/2046	1,439	0.06
£1,950,000	United Utilities Water Finance 5.75% 26/6/2036Ø	2,010	0.09
£1,550,000	Vattenfall 2.5% 29/6/2083	1,316	0.06
£3,400,000	Vattenfall 6.875% 15/4/2039	3,861	0.17
£1,100,000	Vattenfall 6.875% 17/8/2083	1,117	0.05
£600,000	Veolia Environnement 5.375% 2/12/2030	604	0.03
£750,000	Veolia Environnement 6.125% 29/10/2037	782	0.03
£3,350,000	Verizon Communications 1.125% 3/11/2028	2,833	0.12
£2,800,000	Verizon Communications 1.875% 19/9/2030	2,295	0.10
£600,000	Verizon Communications 1.875% 3/11/2038	382	0.02
£1,825,000	Verizon Communications 1.875% 3/11/2038	1,161	0.05
£2,575,000	Verizon Communications 2.5% 8/4/2031	2,172	0.09
£2,500,000	Verizon Communications 3.125% 2/11/2035	2,015	0.09
£5,500,000	Verizon Communications 3.375% 27/10/2036	4,471	0.19
£2,350,000	Verizon Communications 4.75% 17/2/2034	2,243	0.10
£1,500,000	Vicinity Centres Trust 3.375% 7/4/2026	1,432	0.06
£1,300,000	Vinci 2.25% 15/3/2027	1,203	0.05
£2,600,000	Vinci 2.75% 15/9/2034	2,132	0.09
£1,100,000	Virgin Money UK 2.625% 19/8/2031Ø	987	0.04
£1,600,000	Virgin Money UK 3.375% 24/4/2026	1,542	0.07
£2,300,000	Virgin Money UK 4% 25/9/2026	2,217	0.10
£2,400,000	Virgin Money UK 4% 3/9/2027	2,277	0.10
£1,950,000	Virgin Money UK 5.125% 11/12/2030	1,885	0.08
£1,775,000	Virgin Money UK 7.625% 23/8/2029	1,857	0.08
£5,450,000	Vodafone 3% 12/8/2056	3,177	0.14
£3,750,000	Vodafone 3.375% 8/8/2049	2,503	0.11
£2,825,000	Vodafone 5.125% 2/12/2052	2,495	0.11
£919,000	Vodafone 5.625% 4/12/2025	925	0.04
£2,083,000	Vodafone 5.9% 26/11/2032	2,186	0.09
£1,425,000	Volvo Treasury 4.75% 15/6/2026	1,407	0.06
£1,217,000	Volvo Treasury 6.125% 22/6/2028Ø	1,256	0.05
£2,000,000	Vonovia 5.5% 18/1/2036	1,916	0.08
£1,200,000	Wales & West Utilities Finance 1.875% 28/5/2041	706	0.03
£1,625,000	Wales & West Utilities Finance 3% 3/8/2038	1,199	0.05
£1,450,000	Wales & West Utilities Finance 5.75% 29/3/2030	1,470	0.06
£1,400,000	Weir 6.875% 14/6/2028	1,439	0.06
£3,700,000	Wellcome Trust 1.5% 14/7/2071	1,445	0.06
£3,725,000	Wellcome Trust 2.517% 7/2/2118	1,956	0.08
£2,150,000	Wellcome Trust 4% 9/5/2059	1,853	0.08
£2,850,000	Wellcome Trust Finance 4.625% 25/7/2036	2,818	0.12
£3,890,000	Wells Fargo 2% 28/7/2025	3,707	0.16
£3,450,000	Wells Fargo 2.125% 24/9/2031	2,753	0.12
£2,900,000	Wells Fargo 2.5% 2/5/2029	2,523	0.11

iShares ESG Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,200,000	Wells Fargo 3.473% 26/4/2028	3,000	0.13
£2,500,000	Wells Fargo 3.5% 12/9/2029	2,283	0.10
£3,650,000	Wells Fargo 4.625% 2/11/2035	3,416	0.15
£2,950,000	Wells Fargo 4.875% 29/11/2035	2,674	0.12
£2,150,000	Welltower 4.5% 1/12/2034	1,933	0.08
£3,000,000	Welltower 4.8% 20/11/2028	2,917	0.13
£1,000,000	Wessex Water Services Finance 1.25% 12/1/2036Ø	622	0.03
£1,000,000	Wessex Water Services Finance 1.5% 17/9/2029Ø	807	0.03
£1,950,000	Wessex Water Services Finance 5.125% 31/10/2032	1,888	0.08
£700,000	Wessex Water Services Finance 5.375% 10/3/2028Ø	692	0.03
£700,000	Wessex Water Services Finance 5.75% 14/10/2033Ø	705	0.03
£100,000	Wessex Water Services Finance 5.75% 14/10/2033Ø	101	0.00
£800,000	Westfield America Management 2.125% 30/3/2025	767	0.03
£2,800,000	Westfield America Management 2.625% 30/3/2029	2,400	0.10
£700,000	Westpac Banking 2.125% 2/5/2025	674	0.03
£1,300,000	Wheatley Capital 4.375% 28/11/2044	1,122	0.05
£1,200,000	WHG Treasury 4.25% 6/10/2045	1,006	0.04
£1,675,000	Whitbread 2.375% 31/5/2027	1,511	0.07
£1,200,000	Whitbread 3% 31/5/2031Ø	1,016	0.04
£2,050,000	Whitbread 3.375% 16/10/2025	1,972	0.08
£1,400,000	Workspace 2.25% 11/3/2028	1,173	0.05
£2,000,000	WPP Finance 2013 2.875% 14/9/2046	1,217	0.05
£1,100,000	WPP Finance 2017 3.75% 19/5/2032	961	0.04
£975,000	Yorkshire Building Society 1.5% 15/9/2029Ø	805	0.03
£1,900,000	Yorkshire Building Society 3.375% 13/9/2028	1,707	0.07
£2,140,000	Yorkshire Building Society 3.5% 21/4/2026	2,040	0.09
£1,513,000	Yorkshire Building Society 3.511% 11/10/2030	1,333	0.06
£2,100,000	Yorkshire Building Society 6.375% 15/11/2028	2,126	0.09
£400,000	Yorkshire Building Society 7.375% 12/9/2027	410	0.02
£575,000	Yorkshire Building Society 7.375% 12/9/2027	589	0.03
£2,078,000	Yorkshire Housing Finance 4.125% 31/10/2044	1,673	0.07
£1,150,000	Yorkshire Water Finance 1.75% 26/11/2026	1,032	0.04
£1,750,000	Yorkshire Water Finance 1.75% 27/10/2032Ø	1,273	0.05
£4,050,000	Yorkshire Water Finance 2.75% 18/4/2041	2,659	0.11
£1,400,000	Yorkshire Water Finance 3.625% 1/8/2029	1,266	0.05
£1,050,000	Yorkshire Water Finance 5.25% 28/4/2030	1,015	0.04
£1,363,000	Yorkshire Water Finance 5.5% 28/4/2035	1,301	0.06
£1,050,000	Yorkshire Water Finance 6.375% 19/8/2039	1,081	0.05
£650,000	Yorkshire Water Finance 6.454% 28/5/2027	655	0.03
£1,400,000	Yorkshire Water Finance 6.6011% 17/4/2031	1,450	0.06
£750,000	Yorkshire Water Services Finance 5.5% 28/5/2037	733	0.03
£4,250,000	Zurich Finance Ireland Designated Activity 5.125% 23/11/2052	4,006	0.17
		2,117,451	**91.22**
UK Sterling Denominated Government Bonds – 6.86%; 28.2.2023 6.63%			
£1,800,000	Agence Francaise de Developpement EPIC 1.25% 18/6/2025	1,710	0.07
£2,800,000	Agence Francaise de Developpement EPIC 4.125% 22/7/2027	2,744	0.12
£2,200,000	Agence Francaise de Developpement EPIC 4.375% 16/3/2026	2,168	0.09
£1,800,000	BNG Bank 0.375% 15/12/2025	1,660	0.07
£2,550,000	BNG Bank 0.5% 21/12/2026	2,270	0.10
£6,100,000	BNG Bank 1.625% 26/8/2025	5,792	0.25
£3,900,000	BNG Bank 4.25% 15/2/2029	3,859	0.17
£400,000	BNG Bank 5.2% 7/12/2028	407	0.02
£6,500,000	Caisse d'Amortissement de la Dette Sociale 0.125% 15/12/2025	5,967	0.26
£1,700,000	Caisse des Depots et Consignations 0.25% 25/2/2026	1,551	0.07
£2,300,000	Caisse des Depots et Consignations 4% 17/1/2029	2,252	0.10

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,000,000	Caisse des Depots et Consignations 4.5% 26/8/2025	989	0.04
£100,000	Caisse Francaise de Financement Local 5.5% 16/7/2026	101	0.00
£1,404,000	CPPIB Capital 1.25% 7/12/2027	1,239	0.05
£2,009,000	CPPIB Capital 1.625% 22/10/2071	793	0.03
£5,000,000	CPPIB Capital 4.375% 2/3/2026	4,944	0.21
£7,500,000	CPPIB Capital 4.5% 22/7/2027	7,477	0.32
£700,000	Development Bank of Japan 1.25% 31/1/2025	674	0.03
£1,400,000	Development Bank of Japan 4.5% 6/6/2025	1,384	0.06
£1,600,000	Development Bank of Japan 5.25% 30/3/2026	1,604	0.07
£1,150,000	Export Development Canada 2.625% 15/7/2027	1,078	0.05
£3,800,000	Export Development Canada 3.875% 3/10/2028	3,710	0.16
£2,750,000	Export Development Canada 4% 19/2/2026	2,701	0.12
£1,167,000	Federal National Mortgage Association 5.375% 7/12/2028	1,197	0.05
£1,000,000	Japan Bank for International Cooperation 0.375% 22/7/2026	897	0.04
£3,100,000	Kommunalbanken 0.25% 15/12/2025	2,853	0.12
£700,000	Kommunalbanken 0.625% 15/12/2026	626	0.03
£2,400,000	Kommunalbanken 1% 12/12/2024	2,324	0.10
£650,000	Kommunalbanken 3.75% 26/9/2025	636	0.03
£240,000	Kommunalbanken 3.75% 26/9/2025	235	0.01
£3,300,000	Kommunalbanken 4% 13/2/2026	3,242	0.14
£2,500,000	Kommunalbanken 4.125% 22/7/2027	2,460	0.11
£2,300,000	Kommunekredit 4.25% 17/11/2025	2,268	0.10
£1,000,000	Kommunekredit 5.125% 15/5/2026	1,004	0.04
£8,900,000	Kuntarahoitus 0.375% 17/12/2025	8,206	0.35
£100,000	Kuntarahoitus 0.875% 16/12/2024	97	0.00
£2,900,000	Kuntarahoitus 1.125% 19/6/2025	2,756	0.12
£1,900,000	Kuntarahoitus 5% 2/1/2026	1,898	0.08
£900,000	Kuntarahoitus 5.125% 22/7/2027	910	0.04
£6,000,000	LCR Finance 4.5% 7/12/2028	5,986	0.26
£1,757,000	LCR Finance 4.5% 7/12/2038	1,715	0.07
£5,949,000	LCR Finance 5.1% 7/3/2051	6,124	0.26
£4,780,000	Mexico Government International Bond 5.625% 19/3/2114	3,616	0.16
£6,325,000	Nederlandse Waterschapsbank 0.25% 15/12/2025	5,820	0.25
£2,375,000	Nederlandse Waterschapsbank 0.875% 30/9/2026	2,151	0.09
£600,000	Nederlandse Waterschapsbank 2% 16/12/2024	585	0.03
£400,000	Nederlandse Waterschapsbank 2% 16/12/2024	390	0.02
£1,650,000	Nederlandse Waterschapsbank 4.5% 18/6/2025	1,636	0.07
£2,036,000	Nederlandse Waterschapsbank 5.375% 7/6/2032	2,147	0.09
£2,100,000	Ontario Teachers' Finance Trust 1.125% 15/5/2026	1,930	0.08
£6,726,000	Province of Ontario Canada 0.25% 15/12/2026	5,931	0.26
£2,200,000	Province of Ontario Canada 2.25% 26/5/2026	2,073	0.09
£525,000	Province of Quebec Canada 0.75% 13/12/2024	507	0.02
£500,000	Province of Quebec Canada 2.25% 15/9/2026	469	0.02
£2,900,000	Province of Quebec Canada 2.25% 15/9/2026	2,720	0.12
£1,342,000	Republic of Italy Government International Bond 5.25% 7/12/2034	1,247	0.05
£5,611,000	Republic of Italy Government International Bond 6% 4/8/2028	5,700	0.25
£2,442,000	SNCF Reseau 4.83% 25/3/2060	2,260	0.10
£2,039,000	SNCF Reseau 5% 11/3/2052	1,929	0.08
£3,058,000	SNCF Reseau 5.25% 7/12/2028	3,124	0.14
£2,550,000	SNCF Reseau 5.25% 31/1/2035	2,635	0.11
£1,800,000	Societe Nationale SNCF SACA 0.875% 28/12/2026	1,609	0.07
£1,443,000	Societe Nationale SNCF SACA 5.375% 18/3/2027	1,454	0.06
£1,214,000	Spain Government International Bond 5.25% 6/4/2029	1,234	0.05
£1,000,000	State of North Rhine-Westphalia Germany 0.625% 16/12/2024	965	0.04
£1,500,000	State of North Rhine-Westphalia Germany 2.125% 13/6/2025	1,444	0.06
£1,400,000	Svensk Exportkredit 0.125% 15/12/2025	1,284	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,850,000	Svensk Exportkredit 4.5% 11/3/2026	1,824	0.08
		159,192	**6.86**
COLLECTIVE INVESTMENT SCHEMES – 0.75%; 28.2.2023 0.38%			
Short-term Money Market Funds – 0.75%; 28.2.2023 0.38%			
173,949	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	**17,395**	**0.75**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 0.00%				
Futures – 0.00%; 28.2.2023 0.00%				
Portfolio of investments			**2,294,038**	**98.83**
Net other assets			27,157	1.17
Total net assets			**2,321,195**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares ESG Sterling Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		11,145		(166,882)
Revenue	4	76,468		36,232	
Expenses	5	(340)		(202)	
Interest payable and similar charges	6	(12)		(5)	
Net revenue before taxation		76,116		36,025	
Taxation	7	–		(2)	
Net revenue after taxation			76,116		36,023
Total return before distributions			87,261		(130,859)
Distributions	8		(76,116)		(36,023)
Change in net assets attributable to unitholders from investment activities			**11,145**		**(166,882)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		1,735,792		525,182
Amounts receivable on issue of units	883,947		589,565	
In-Specie from terminated CIF entity	–		777,022	
Amounts payable on cancellation of units	(386,813)		(31,612)	
		497,134		1,334,975
Dilution adjustment		1,071		371
Change in net assets attributable to unitholders from investment activities		11,145		(166,882)
Retained distribution on accumulation units		76,053		42,146
Closing net assets attributable to unitholders		**2,321,195**		**1,735,792**

iShares ESG Sterling Corporate Bond Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		2,294,038	1,707,998
Current assets			
– Debtors	9	43,106	30,092
– Cash and bank balances	10	76	109
Total assets		**2,337,220**	**1,738,199**
Liabilities:			
Creditors			
– Distributions payable		(5,469)	(36)
– Other creditors	11	(10,556)	(2,371)
Total liabilities		**(16,025)**	**(2,407)**
Net assets attributable to unitholders		**2,321,195**	**1,735,792**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	12,190	(167,814)
(Losses)/gains on derivative securities	(1,025)	953
Currency losses	–	(1)
Custodian transaction costs	(20)	(20)
Net capital gains/(losses)	**11,145**	**(166,882)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from overseas fixed interest securities	44,877	20,467
Interest from UK bank deposits	9	1
Interest from UK fixed interest securities	30,971	15,535
Interest on balances held at futures clearing houses and brokers	–	3
Returns from bond futures	19	1
Revenue from short-term money market funds	465	215
Securities lending revenue	127	10
Total revenue	**76,468**	**36,232**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	126	53
– Annual service charge	1	–
	127	53
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	31	28
– Safe custody fees	74	47
– Trustee's fees	99	67
	213	149
Total expenses	**340**	**202**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	4	5
Returns from short position bond futures	8	–
Total interest payable and similar charges	**12**	**5**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	–	2
Total tax charge [see note 7(b)]	**–**	**2**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	76,116	36,025
Corporation tax at 20% (28 February 2023: 20%)	15,223	7,205
Effects of:		
Overseas tax	–	2
Tax deductible interest distributions	(15,223)	(7,205)
Total tax charge [see note 7(a)]	**–**	**2**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
First distribution	69	13
Second distribution	73	12
Third distribution	77	12
Fourth distribution	82	22
Fifth distribution	91	23
Sixth distribution	34,141	14,278
Seventh distribution	91	27
Eighth distribution	96	32
Ninth distribution	94	32
Tenth distribution	101	35
Eleventh distribution	106	39
Final distribution	47,473	27,932
	82,494	42,457
Add: Amounts deducted on cancellation of units	4,105	271
Equalisation on In-Specie transfer	–	(3,135)
Less: Amounts received on issue of units	(10,483)	(3,570)
Distributions	**76,116**	**36,023**

Details of the interim and final distributions per unit are set out in the tables on page 706.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	39,093	26,616
Amounts receivable for issue of units	4,013	3,476
Total debtors	**43,106**	**30,092**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	–	86
Cash and bank balances	76	23
Total cash and bank balances	**76**	**109**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	42	35
Accrued Audit fee	8	7
Accrued Legal and other professional fees	59	37
Accrued Safe custody fees	3	14
Accrued Trustee's fee	96	31
Amounts payable for cancellation of units	387	757
Custodian transaction costs	5	5
Purchases awaiting settlement	9,956	1,485
Total other creditors	**10,556**	**2,371**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

Notes to Financial Statements continued

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not

Notes to Financial Statements continued

14. Related Parties continued

be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	63%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	63%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,031,314	–	–	–	–
Total purchases	**1,031,314**	**–**		**–**	
Total purchases including transaction costs	**1,031,314**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	473,061	–	–	–	–
Total sales	**473,061**	**–**		**–**	
Total sales net of transaction costs	**473,061**				
Derivative transaction costs		**1**		**–**	
Total transaction costs		**1**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	727,593	–	–	–	–
In-Specie	767,590	–	–	–	–
Collective investment schemes	233,037	–	–	–	–
Total purchases	**1,728,220**	**–**		**–**	
Total purchases including transaction costs	**1,728,220**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	138,282	–	–	–	–
Collective investment schemes	228,710	–	–	–	–
Total sales	**366,992**	**–**		**–**	
Total sales net of transaction costs	**366,992**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

During the year the Fund utilised FDIs including futures covering different underlying asset classes. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above.

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above. Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.16% (28 February 2023: 0.50%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	245,751	1,000	1,000	1,966,525,367
Issued during the year	–	–	315,444,775	640,286,521
Cancelled during the year	–	–	–	(369,689,335)
Balance at the end of the year	**245,751**	**1,000**	**315,445,775**	**2,237,122,553**

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	16,565,310	132,428,619	1,000	1,000
Issued during the year	23,968,243	99,112,301	–	–
Cancelled during the year	(2,605,538)	(109,080,631)	–	–
Balance at the end of the year	**37,928,015**	**122,460,289**	**1,000**	**1,000**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Index Linked Gilt Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 25 May 2012. The Fund's FCA product reference number is 645680.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
H Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Index Linked Gilt Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	117.7	187.5	171.4	113.3	181.1	165.8
Return before operating charges	(5.67)	(69.47)	16.47	(5.48)	(67.10)	15.92
Operating charges	(0.24)	(0.30)	(0.40)	(0.01)	(0.01)	(0.02)
Return after operating charges	(5.91)	(69.77)	16.07	(5.49)	(67.11)	15.90
Distributions	(0.53)	(0.42)	(0.28)	(0.73)	(0.68)	(0.63)
Retained distributions on accumulation units	0.53	0.42	0.28	N/A	N/A	N/A
Closing net asset value per unit	111.8	117.7	187.5	107.1	113.3	181.1
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(5.02)%	(37.21)%	9.38%	(4.85)%	(37.06)%	9.59%
Other information						
Closing net asset value (£000's)	80,161	64,042	90,761	4,612	3,875	6,234
Closing number of units	71,707,666	54,396,364	48,412,428	4,306,743	3,420,106	3,442,995
Operating charges[2]	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	128.7	198.2	210.9	123.9	191.5	203.9
Lowest bid unit price	104.2	97.25	170.7	100.1	93.80	165.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Index Linked Gilt Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	120.0	190.7	173.9	118.9	189.2	172.7
Return before operating charges	(5.85)	(70.72)	16.78	(5.75)	(70.13)	16.67
Operating charges	(0.01)	(0.01)	(0.02)	(0.13)	(0.16)	(0.21)
Return after operating charges	(5.86)	(70.73)	16.76	(5.88)	(70.29)	16.46
Distributions	(0.77)	(0.72)	(0.67)	(0.65)	(0.57)	(0.47)
Retained distributions on accumulation units	0.77	0.72	0.67	0.65	0.57	0.47
Closing net asset value per unit	114.1	120.0	190.7	113.0	118.9	189.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(4.88)%	(37.09)%	9.64%	(4.95)%	(37.15)%	9.53%
Other information						
Closing net asset value (£000's)	972,497	1,467,698	1,884,890	187,671	228,048	405,842
Closing number of units	851,985,986	1,223,368,877	988,613,180	166,050,773	191,783,145	214,551,395
Operating charges[2]	0.01%	0.01%	0.01%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	131.2	201.6	214.3	130.0	200.0	212.7
Lowest bid unit price	106.4	99.02	173.3	105.4	98.18	172.1

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Index Linked Gilt Index Fund (UK)

Comparative Table continued

	H Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	104.6	166.5	152.0
Return before operating charges	(5.04)	(61.72)	14.63
Operating charges	(0.11)	(0.14)	(0.18)
Return after operating charges	(5.15)	(61.86)	14.45
Distributions	(0.57)	(0.50)	(0.42)
Retained distributions on accumulation units	0.57	0.50	0.42
Closing net asset value per unit	99.45	104.6	166.5
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	(4.92)%	(37.15)%	9.51%
Other information			
Closing net asset value (£000's)	22,690	40,976	53,717
Closing number of units	22,814,269	39,160,646	32,271,433
Operating charges[2]	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	114.4	184.8	196.5
Lowest bid unit price	92.70	86.40	151.5

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Index Linked Gilt Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2783	0.0624	0.3744	0.0930	0.3984	0.2241	0.3377	0.1575
Equalisation†	–	0.2159	–	0.2814	–	0.1743	–	0.1802
Distribution paid 30.4.2024	**0.2783**	**0.2783**	**0.3744**	**0.3744**	**0.3984**	**0.3984**	**0.3377**	**0.3377**
Distribution paid 30.4.2023	**0.2334**	**0.2334**	**0.3430**	**0.3430**	**0.3628**	**0.3628**	**0.2975**	**0.2975**

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.2969	0.1550
Equalisation†	–	0.1419
Distribution paid 30.4.2024	**0.2969**	**0.2969**
Distribution paid 30.4.2023	**0.2620**	**0.2620**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2509	0.1633	0.3548	0.1161	0.3764	0.1634	0.3129	0.1568
Equalisation†	–	0.0876	–	0.2387	–	0.2130	–	0.1561
Distribution paid 31.10.2023	**0.2509**	**0.2509**	**0.3548**	**0.3548**	**0.3764**	**0.3764**	**0.3129**	**0.3129**
Distribution paid 31.10.2022	**0.1895**	**0.1895**	**0.3413**	**0.3413**	**0.3600**	**0.3600**	**0.2739**	**0.2739**

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.2752	0.1239
Equalisation†	–	0.1513
Distribution paid 31.10.2023	**0.2752**	**0.2752**
Distribution paid 31.10.2022	**0.2408**	**0.2408**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Index Linked Gilt Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS − 104.90%; 28.2.2023 99.75%			
UK Sterling Denominated Government Bonds − 104.90%; 28.2.2023 99.75%			
£45,989,169	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029	71,686	5.66
£34,808,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031	43,823	3.46
£43,147,515	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2036	57,096	4.50
£33,813,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2039	37,287	2.94
£38,045,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2041	42,975	3.39
£47,299,759	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2044	58,393	4.61
£41,097,801	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2046	46,116	3.64
£35,791,738	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2048	36,492	2.88
£33,563,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2051	30,868	2.44
£21,554,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2056	20,871	1.65
£33,284,022	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2058	32,968	2.60
£24,493,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2065	22,611	1.78
£38,212,483	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2068	36,304	2.86
£13,297,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2073	10,670	0.84
£37,352,913	United Kingdom Inflation-Linked Gilt 0.25% 22/3/2052	42,975	3.39
£37,856,682	United Kingdom Inflation-Linked Gilt 0.375% 22/3/2062	43,851	3.46
£36,538,207	United Kingdom Inflation-Linked Gilt 0.5% 22/3/2050	52,165	4.12
£42,024,780	United Kingdom Inflation-Linked Gilt 0.625% 22/3/2040	67,988	5.36
£38,298,050	United Kingdom Inflation-Linked Gilt 0.625% 22/11/2042	61,417	4.85
£23,988,000	United Kingdom Inflation-Linked Gilt 0.625% 22/3/2045	21,712	1.71
£29,431,000	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2033	30,149	2.38
£44,066,207	United Kingdom Inflation-Linked Gilt 0.75% 22/3/2034	71,845	5.67
£35,604,453	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2047	56,709	4.47
£39,583,641	United Kingdom Inflation-Linked Gilt 1.125% 22/11/2037	75,590	5.96
£44,387,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	81,806	6.45
£30,882,917	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2055	58,863	4.64
£27,434,000	United Kingdom Inflation-Linked Gilt 2% 26/1/2035	65,894	5.20
£14,995,385	United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030	50,603	3.99
		1,329,727	**104.90**
Portfolio of investments		**1,329,727**	**104.90**
Net other liabilities		(62,096)	(4.90)
Total net assets		**1,267,631**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

iShares Index Linked Gilt Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(167,837)		(1,220,930)
Revenue	4	89,178		321,619	
Expenses	5	(503)		(622)	
Net revenue before taxation		88,675		320,997	
Taxation	6	–		–	
Net revenue after taxation			88,675		320,997
Total return before distributions			(79,162)		(899,933)
Distributions	7		(10,418)		(9,453)
Change in net assets attributable to unitholders from investment activities			**(89,580)**		**(909,386)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		1,804,639		2,441,444
Amounts receivable on issue of units	588,804		934,293	
In-Specie transfer	(299,908)		(26,650)	
Amounts payable on cancellation of units	(746,863)		(645,483)	
		(457,967)		262,160
Dilution adjustment		870		644
Change in net assets attributable to unitholders from investment activities		(89,580)		(909,386)
Retained distribution on accumulation units		9,669		9,777
Closing net assets attributable to unitholders		**1,267,631**		**1,804,639**

iShares Index Linked Gilt Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		1,329,727	1,800,180
Current assets			
– Debtors	8	4,217	7,048
– Cash and bank balances		433	621
Total assets		**1,334,377**	**1,807,849**
Liabilities:			
Creditors			
– Distributions payable		(16)	(11)
– Other creditors	9	(66,730)	(3,199)
Total liabilities		**(66,746)**	**(3,210)**
Net assets attributable to unitholders		**1,267,631**	**1,804,639**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(167,832)	(1,220,928)
Custodian transaction costs	(5)	(2)
Net capital losses	**(167,837)**	**(1,220,930)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	53	12
Interest from UK fixed interest securities	89,117	321,590
Securities lending revenue	8	17
Total revenue	**89,178**	**321,619**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	375	478
– Annual service charge	2	2
	377	480
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	9	6
– Safe custody fees	17	21
– Trustee's fees	91	108
	126	142
Total expenses	**503**	**622**

6. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	**–**	**–**

Notes to Financial Statements continued

6. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	88,675	320,997
Corporation tax at 20% (28 February 2023: 20%)	17,735	64,199
Effects of:		
Effective interest rate tax adjustment	(15,651)	(62,309)
Indexation relief on index linked gilts	(21,283)	(62,309)
Movement in unrecognised excess management expenses	25,836	59,805
Prior year adjustment	(6,637)	614
Total tax charge [see note 6(a)]	**–**	**–**

At 29 February 2024, the Fund had surplus management expenses of £608,245,000 (28 February 2023: £479,065,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £121,649,000 (28 February 2023: £95,813,000) has not been recognised.

7. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	5,459	4,550
Final distribution	4,239	5,250
	9,698	9,800
Add: Amounts deducted on cancellation of units	1,257	600
Equalisation on In-Specie transfer	431	16
Less: Amounts received on issue of units	(968)	(963)
Distributions	**10,418**	**9,453**
The distributable amount has been calculated as follows:		
Net revenue after taxation	88,675	320,997
Less: Effective interest rate adjustment	(78,257)	(311,544)
Distributions	**10,418**	**9,453**

Details of the interim and final distributions per unit are set out in the tables on page 749.

Notes to Financial Statements continued

8. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	2,397	2,742
Amounts receivable for issue of units	1,820	4,306
Total debtors	**4,217**	**7,048**

9. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	118	170
Accrued Annual service charge	1	–
Accrued Audit fee	8	7
Accrued Safe custody fees	2	5
Accrued Trustee's fee	112	53
Amounts payable for cancellation of units	66,489	998
Purchases awaiting settlement	–	1,966
Total other creditors	**66,730**	**3,199**

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

11. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

Notes to Financial Statements continued

12. Related Parties continued

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 9. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

13. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	571,691	–	–	–	–
Total purchases	**571,691**	**–**		**–**	
Total purchases including transaction costs	**571,691**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	885,776	–	–	–	–
In-Specie	66,792	–	–	–	–
Total sales	**952,568**	**–**		**–**	
Total sales net of transaction costs	**952,568**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	776,668	–	–	–	–
Total purchases	**776,668**	**–**		**–**	
Total purchases including transaction costs	**776,668**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	480,401	–	–	–	–
In-Specie	26,512	–	–	–	–
Total sales	**506,913**	**–**		**–**	
Total sales net of transaction costs	**506,913**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.06% (28 February 2023: 0.12%).

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	54,396,364	3,420,106	1,223,368,877	191,783,145
Issued during the year	29,573,998	915,415	388,633,491	77,230,318
Cancelled during the year	(12,262,696)	(28,778)	(760,016,382)	(103,033,610)
Converted during the year	–	–	–	70,920
Balance at the end of the year	**71,707,666**	**4,306,743**	**851,985,986**	**166,050,773**

	H Accumulation Units
Balance at the beginning of the year	39,160,646
Issued during the year	12,179,399
Cancelled during the year	(28,445,182)
Converted during the year	(80,594)
Balance at the end of the year	**22,814,269**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Japan Equity ESG Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 28 October 2021. The Fund's FCA product reference number is 970232.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
S Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Japan Equity ESG Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	95.11	96.93	100.0	97.24	96.94	100.0
Return before operating charges	20.37	0.32	(3.07)	20.95	0.32	(3.06)
Operating charges	(0.01)	(0.02)	0.00	(0.01)	(0.02)	0.00
Return after operating charges	20.36	0.30	(3.07)	20.94	0.30	(3.06)
Distributions	(2.07)	(2.12)	0.00	(2.14)	(2.12)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	2.14	2.12	N/A
Closing net asset value per unit	113.4	95.11	96.93	118.2	97.24	96.94
After direct transaction costs of	(0.01)	(0.02)	0.00	(0.01)	(0.02)	0.00
Performance						
Return after charges[1]	21.41%	0.31%	(3.07)%	21.53%	0.31%	(3.06)%
Other information						
Closing net asset value (£000's)	1	1	1	758,344	586,065	9,691
Closing number of units	1,000	1,000	1,000	641,707,555	602,674,579	9,997,000
Operating charges[2]	0.01%	0.02%	0.02%	0.01%	0.02%	0.02%
Direct transaction costs[3]	0.01%	0.02%	0.00%	0.01%	0.02%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	114.5	100.6	100.0	118.3	101.8	100.0
Lowest bid unit price	94.31	89.15	96.12	96.40	89.18	96.12

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Japan Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	95.17	96.93	100.0	97.23	96.93	100.0
Return before operating charges	20.37	0.39	(3.06)	20.95	0.39	(3.06)
Operating charges	(0.09)	(0.09)	(0.01)	(0.09)	(0.09)	(0.01)
Return after operating charges	20.28	0.30	(3.07)	20.86	0.30	(3.07)
Distributions	(2.01)	(2.06)	0.00	(2.08)	(2.08)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	2.08	2.08	N/A
Closing net asset value per unit	113.4	95.17	96.93	118.1	97.23	96.93
After direct transaction costs of	(0.01)	(0.02)	0.00	(0.01)	(0.02)	0.00
Performance						
Return after charges[1]	21.31%	0.31%	(3.07)%	21.45%	0.31%	(3.07)%
Other information						
Closing net asset value (£000's)	457	41	1	15,431	280	1
Closing number of units	402,788	43,633	1,000	13,067,475	287,647	1,000
Operating charges[2]	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
Direct transaction costs[3]	0.01%	0.02%	0.00%	0.01%	0.02%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	114.5	100.6	100.0	118.2	101.8	100.0
Lowest bid unit price	94.36	89.20	96.12	96.39	89.19	96.12

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Japan Equity ESG Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 29.2.2024
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	10.79
Operating charges	(0.03)
Return after operating charges	10.76
Distributions	(0.96)
Retained distributions on accumulation units	0.96
Closing net asset value per unit	110.8
After direct transaction costs of	(0.01)
Performance	
Return after charges[1]	10.76%
Other information	
Closing net asset value (£000's)	35,018
Closing number of units	31,614,982
Operating charges[2]	0.06%
Direct transaction costs[3]	0.01%
Prices	**Pence per unit**
Highest offer unit price	110.9
Lowest bid unit price	95.16

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Japan Equity ESG Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.9810	0.9810	1.0281	0.2210	0.9509	0.2869	0.9954	0.1731
Equalisation†	–	0.0000	–	0.8071	–	0.6640	–	0.8223
Distribution paid 30.4.2024	**0.9810**	**0.9810**	**1.0281**	**1.0281**	**0.9509**	**0.9509**	**0.9954**	**0.9954**
Distribution paid 30.4.2023	**1.0050**	**1.0050**	**1.0052**	**1.0052**	**0.9665**	**0.9665**	**0.9800**	**0.9800**

	S Accumulation[1] Units	
	Group 1	Group 2
Net revenue (dividend)	0.9644	0.0397
Equalisation†	–	0.9247
Distribution paid 30.4.2024	**0.9644**	**0.9644**
Distribution paid 30.4.2023	**0.0000**	**0.0000**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.0880	1.0880	1.1121	0.2726	1.0595	0.3606	1.0825	0.0941
Equalisation†	–	0.0000	–	0.8395	–	0.6989	–	0.9884
Distribution paid 31.10.2023	**1.0880**	**1.0880**	**1.1121**	**1.1121**	**1.0595**	**1.0595**	**1.0825**	**1.0825**
Distribution paid 31.10.2022	**1.1100**	**1.1100**	**1.1102**	**1.1102**	**1.0905**	**1.0905**	**1.0966**	**1.0966**

	S Accumulation[1] Units	
	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000
Equalisation†	–	0.0000
Distribution paid 31.10.2023	**0.0000**	**0.0000**
Distribution paid 31.10.2022	**0.0000**	**0.0000**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

[1] Unit class launched 8 September 2023.

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.13%; 28.2.2023 98.65%			
JAPAN – 98.13%; 28.2.2023 98.65%			
Advertising – 0.16%; 28.2.2023 0.48%			
60,500	Dentsu	**1,323**	**0.16**
Aerospace & Defence – 0.10%; 28.2.2023 0.05%			
37,100	Kawasaki Heavy Industries[Ø]	**808**	**0.10**
Airlines – 0.08%; 28.2.2023 0.09%			
23,000	ANA	395	0.05
19,100	Japan Airlines	281	0.03
		676	**0.08**
Apparel – 0.31%; 28.2.2023 0.21%			
75,600	Asics	**2,536**	**0.31**
Automobile Manufacturers – 8.39%; 28.2.2023 6.68%			
906,600	Honda Motor[Ø]	8,513	1.05
112,100	Isuzu Motors[Ø]	1,259	0.16
112,900	Mazda Motor	1,046	0.13
188,500	Mitsubishi Motors[Ø]	459	0.06
396,100	Nissan Motor[Ø]	1,229	0.15
94,100	Subaru	1,683	0.21
92,500	Suzuki Motor	3,206	0.40
2,643,700	Toyota Motor	50,385	6.23
		67,780	**8.39**
Automobile Parts & Equipment – 3.38%; 28.2.2023 2.55%			
30,600	Aisin[Ø]	910	0.11
328,000	Bridgestone	11,142	1.38
595,500	Denso	8,644	1.07
61,700	Koito Manufacturing	615	0.08
55,800	NGK Insulators[Ø]	574	0.07
47,400	Niterra	1,133	0.14
170,000	Sumitomo Electric Industries[Ø]	1,989	0.25
28,800	Toyota Industries	2,259	0.28
		27,266	**3.38**
Banks – 7.73%; 28.2.2023 7.15%			
160,300	Chiba Bank	1,029	0.13
213,300	Concordia Financial[Ø]	851	0.11
39,600	Fukuoka Financial	810	0.10
466,300	Japan Post Bank	3,918	0.48
61,900	Kyoto Financial	853	0.11
3,023,400	Mitsubishi UFJ Financial	24,532	3.03
672,100	Mizuho Financial	9,903	1.22
579,200	Resona[Ø]	2,484	0.31
334,100	Sumitomo Mitsui Financial	14,675	1.81
218,700	Sumitomo Mitsui Trust	3,498	0.43
		62,553	**7.73**
Beverages – 0.08%; 28.2.2023 0.06%			
25,000	Suntory Beverage & Food	**648**	**0.08**
Building Materials – 0.28%; 28.2.2023 1.96%			
28,300	AGC	798	0.10
67,800	TOTO	1,447	0.18
		2,245	**0.28**
Chemicals – 2.15%; 28.2.2023 1.95%			
205,500	Asahi Kasei	1,125	0.14
49,300	Kansai Paint	563	0.07
193,000	Mitsubishi Chemical	873	0.11
27,600	Mitsui Chemicals	603	0.07
167,200	Nippon Paint	978	0.12
27,600	Nippon Sanso	631	0.08
23,100	Nissan Chemical[Ø]	758	0.09
21,900	Nitto Denko	1,582	0.20
255,600	Shin-Etsu Chemical	8,603	1.06
262,000	Sumitomo Chemical[Ø]	419	0.05
224,100	Toray Industries	816	0.10
44,800	Tosoh	481	0.06
		17,432	**2.15**
Commercial Services – 3.48%; 28.2.2023 3.50%			
154,800	Dai Nippon Printing	3,560	0.44
1,235,300	Persol	1,407	0.17
472,000	Recruit	15,033	1.86
79,400	Secom	4,568	0.56
194,400	TOPPAN	3,638	0.45
		28,206	**3.48**
Computers – 2.63%; 28.2.2023 3.09%			
54,600	Fujitsu	6,728	0.83
98,500	NEC	5,236	0.65
145,600	Nomura Research Institute	3,220	0.40
225,500	NTT Data	2,893	0.36
11,800	Obic	1,456	0.18
26,700	Otsuka	926	0.11
54,000	SCSK	785	0.10
		21,244	**2.63**
Cosmetics & Personal Care – 0.96%; 28.2.2023 1.38%			
137,900	Kao	4,136	0.51
9,300	Kose	410	0.05
70,900	Shiseido	1,510	0.19

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
64,100	Unicharm	1,680	0.21
		7,736	**0.96**
Distribution & Wholesale – 7.03%; 28.2.2023 5.82%			
349,700	ITOCHU[Ø]	12,008	1.48
375,400	Marubeni	4,890	0.60
1,039,900	Mitsubishi	17,555	2.17
428,700	Mitsui	14,804	1.83
80,800	Sojitz	1,616	0.20
188,200	Sumitomo	3,478	0.43
51,100	Toyota Tsusho	2,604	0.32
		56,955	**7.03**
Diversified Financial Services – 2.46%; 28.2.2023 2.29%			
210,700	Acom	413	0.05
748,000	Daiwa[Ø]	4,339	0.54
168,200	Japan Exchange	3,469	0.43
160,200	Mitsubishi HC Capital	872	0.11
705,800	Nomura	3,165	0.39
354,100	ORIX	5,853	0.72
50,900	SBI	1,079	0.13
92,600	Tokyo Century	760	0.09
		19,950	**2.46**
Electrical Components & Equipment – 0.23%; 28.2.2023 0.34%			
142,500	Brother Industries	**1,884**	**0.23**
Electricity – 0.14%; 28.2.2023 0.11%			
117,400	Chubu Electric Power	**1,155**	**0.14**
Electronics – 4.47%; 28.2.2023 4.51%			
6,400	Hirose Electric[Ø]	535	0.07
83,700	Hoya	8,594	1.06
31,000	Ibiden[Ø]	1,125	0.14
289,300	Kyocera	3,358	0.41
62,800	Minebea Mitsumi[Ø]	1,022	0.13
548,700	Murata Manufacturing	8,731	1.08
92,600	Nidec	2,771	0.34
183,700	Shimadzu	3,952	0.49
84,300	TDK	3,459	0.43
156,500	Yokogawa Electric	2,602	0.32
		36,149	**4.47**
Engineering & Construction – 0.49%; 28.2.2023 0.36%			
16,600	Japan Airport Terminal[Ø]	515	0.06
79,500	Kajima	1,162	0.14
127,200	Obayashi	970	0.12
126,600	Shimizu	579	0.07
33,900	Taisei	839	0.10
		4,065	**0.49**
Entertainment – 1.07%; 28.2.2023 1.35%			
233,400	Oriental Land	6,597	0.82
77,400	Toho	1,983	0.25
		8,580	**1.07**
Environmental Control – 0.10%; 28.2.2023 0.09%			
24,600	Kurita Water Industries	**786**	**0.10**
Food Producers – 2.33%; 28.2.2023 2.35%			
229,700	Aeon[Ø]	4,327	0.53
68,500	Ajinomoto	1,985	0.25
28,800	Kobe Bussan	612	0.08
50,600	MEIJI	900	0.11
52,900	Nisshin Seifun	578	0.07
37,200	Nissin Foods	856	0.11
669,600	Seven & i	7,868	0.97
17,100	Toyo Suisan Kaisha	784	0.10
50,200	Yakult Honsha	850	0.11
		18,760	**2.33**
Forest Products & Paper – 0.06%; 28.2.2023 0.05%			
148,300	Oji[Ø]	**447**	**0.06**
Gas – 0.23%; 28.2.2023 0.20%			
57,500	Osaka Gas	906	0.11
57,300	Tokyo Gas	989	0.12
		1,895	**0.23**
Hand & Machine Tools – 0.40%; 28.2.2023 0.44%			
46,500	Fuji Electric	2,229	0.28
48,700	Makita	1,003	0.12
		3,232	**0.40**
Healthcare Products – 1.85%; 28.2.2023 1.27%			
76,600	Asahi Intecc	1,252	0.15
128,000	FUJIFILM	6,419	0.79
214,300	Olympus	2,408	0.30
30,600	Sysmex	1,357	0.17
116,000	Terumo	3,567	0.44
		15,003	**1.85**
Home Builders – 1.93%; 28.2.2023 2.16%			
328,900	Daiwa House Industry	7,503	0.93
125,300	Haseko[Ø]	1,222	0.15
41,500	Iida[Ø]	423	0.05
20,600	Open House	512	0.06

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
67,800	Sekisui Chemical	752	0.09
300,600	Sekisui House	5,290	0.65
		15,702	**1.93**
Home Furnishings – 2.97%; 28.2.2023 3.69%			
24,400	Hoshizaki	656	0.08
394,400	Panasonic	2,948	0.36
79,700	Sharp[Ø]	342	0.04
295,700	Sony	20,167	2.49
		24,113	**2.97**
Insurance – 2.90%; 28.2.2023 3.25%			
175,800	Dai-ichi Life	3,157	0.39
319,300	Japan Post	2,434	0.30
46,600	Japan Post Insurance	677	0.08
67,400	MS&AD Insurance	2,629	0.32
83,500	Sompo	3,864	0.48
99,800	T&D[Ø]	1,366	0.17
405,400	Tokio Marine	9,350	1.16
		23,477	**2.90**
Internet – 0.65%; 28.2.2023 1.09%			
523,800	LY[Ø]	1,139	0.14
90,600	M3	1,024	0.13
64,500	MonotaRO[Ø]	487	0.06
281,200	Rakuten	1,212	0.15
21,600	Trend Micro	845	0.10
32,000	ZOZO	571	0.07
		5,278	**0.65**
Iron & Steel – 0.42%; 28.2.2023 0.38%			
79,700	JFE	1,031	0.13
120,500	Nippon Steel[Ø]	2,358	0.29
		3,389	**0.42**
Leisure Time – 1.16%; 28.2.2023 1.49%			
27,000	Shimano	2,968	0.37
106,800	Yamaha[Ø]	1,837	0.23
639,300	Yamaha Motor	4,512	0.56
		9,317	**1.16**
Machinery Construction & Mining – 3.27%; 28.2.2023 2.43%			
159,300	Hitachi	10,629	1.31
42,600	Hitachi Construction Machinery	970	0.12
241,500	Komatsu	5,525	0.68
422,800	Mitsubishi Electric[Ø]	5,297	0.65
66,900	Mitsubishi Heavy Industries	4,150	0.51
		26,571	**3.27**
Machinery Diversified – 4.63%; 28.2.2023 5.35%			
81,200	Daifuku	1,517	0.19
182,800	FANUC	4,212	0.52
54,800	Keyence[Ø]	20,227	2.50
338,100	Kubota	3,905	0.48
74,100	Omron	2,168	0.27
8,400	SMC	3,979	0.49
45,700	Yaskawa Electric[Ø]	1,471	0.18
		37,479	**4.63**
Metal & Hardware – 0.08%; 28.2.2023 0.23%			
53,100	MISUMI	**639**	**0.08**
Mining – 0.10%; 28.2.2023 0.14%			
37,500	Sumitomo Metal Mining	**771**	**0.10**
Miscellaneous Manufacturing – 0.23%; 28.2.2023 0.55%			
32,800	JSR	695	0.09
145,900	Nikon[Ø]	1,138	0.14
		1,833	**0.23**
Office & Business Equipment – 1.55%; 28.2.2023 1.93%			
319,200	Canon	7,355	0.91
399,000	Ricoh	2,616	0.32
200,300	Seiko Epson	2,553	0.32
		12,524	**1.55**
Oil & Gas Producers – 0.43%; 28.2.2023 0.39%			
406,500	ENEOS[Ø]	1,381	0.17
159,200	Idemitsu Kosan	795	0.10
120,400	Inpex	1,276	0.16
		3,452	**0.43**
Pharmaceuticals – 4.77%; 28.2.2023 5.45%			
509,800	Astellas Pharma	4,436	0.55
157,200	Chugai Pharmaceutical	4,968	0.61
427,700	Daiichi Sankyo	11,210	1.39
64,000	Eisai	2,107	0.26
51,100	Kyowa Kirin	800	0.10
132,800	Medipal[Ø]	1,579	0.20
77,300	Ono Pharmaceutical	1,010	0.12
72,200	Otsuka	2,312	0.29
43,400	Shionogi	1,709	0.21
11,600	Taisho Pharmaceutical	525	0.06
342,500	Takeda Pharmaceutical	7,912	0.98
		38,568	**4.77**
Real Estate Investment & Services – 1.94%; 28.2.2023 2.02%			
12,300	Daito Trust Construction	1,148	0.14

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
345,200	Hulic	2,715	0.34
365,600	Mitsubishi Estate	4,432	0.55
176,100	Mitsui Fudosan	3,768	0.47
66,300	Nomura Real Estate	1,300	0.16
69,500	Sumitomo Realty & Development	1,625	0.20
119,200	Tokyu Fudosan	617	0.08
		15,605	**1.94**
Real Estate Investment Trusts – 1.75%; 28.2.2023 2.52%			
1,399	Daiwa House REIT Investment[Ø]	1,801	0.22
2,108	GLP J-REIT	1,320	0.16
4,468	Japan Metropolitan Fund Invest[Ø]	2,077	0.26
893	Japan Real Estate Investment[Ø]	2,537	0.31
685	Nippon Building Fund	2,080	0.26
1,594	Nippon Prologis REIT	2,105	0.26
2,943	Nomura Real Estate Master Fund	2,305	0.28
		14,225	**1.75**
Retail – 2.97%; 28.2.2023 2.84%			
53,100	ABC-Mart[Ø]	717	0.09
5,900	Cosmos Pharmaceutical	455	0.06
53,400	Fast Retailing	12,170	1.50
75,600	MatsukiyoCocokara	988	0.12
15,900	McDonald's Japan	582	0.07
25,200	Nitori[Ø]	2,918	0.36
168,700	Pan Pacific International	3,127	0.39
135,300	USS	1,857	0.23
37,100	Welcia[Ø]	550	0.07
17,800	Zensho	615	0.08
		23,979	**2.97**
Semiconductors – 5.92%; 28.2.2023 3.29%			
203,100	Advantest[Ø]	7,397	0.91
23,800	Disco	6,042	0.75
62,300	Hamamatsu Photonics[Ø]	1,762	0.22
15,600	Lasertec	3,282	0.41
320,400	Renesas Electronics	4,142	0.51
53,100	Rohm	710	0.09
56,700	SUMCO	700	0.09
122,600	Tokyo Electron	23,812	2.94
		47,847	**5.92**
Software – 1.09%; 28.2.2023 1.48%			
48,500	Capcom	1,539	0.19
67,100	Koei Tecmo[Ø]	660	0.08
36,400	Konami	1,933	0.24
126,400	Nexon	1,614	0.20
14,500	Oracle Japan	874	0.11
37,000	Square Enix[Ø]	1,234	0.15
53,500	TIS	951	0.12
		8,805	**1.09**
Telecommunications – 4.27%; 28.2.2023 4.97%			
5,100	Hikari Tsushin	728	0.09
324,100	KDDI	7,777	0.96
6,015,600	Nippon Telegraph & Telephone	5,777	0.71
907,100	SoftBank	9,409	1.16
237,300	SoftBank	10,964	1.35
		34,655	**4.27**
Toys, Games & Hobbies – 2.21%; 28.2.2023 1.91%			
222,900	Bandai Namco	3,398	0.42
326,300	Nintendo	14,446	1.79
		17,844	**2.21**
Transportation – 2.30%; 28.2.2023 2.76%			
124,800	Central Japan Railway	2,475	0.31
49,200	East Japan Railway	2,294	0.28
39,100	Hankyu Hanshin	881	0.11
18,100	Kawasaki Kisen Kaisha	682	0.08
24,300	Keio	537	0.07
27,200	Keisei Electric Railway[Ø]	1,003	0.12
30,400	Kintetsu	737	0.09
29,300	Kyushu Railway	531	0.07
45,700	Mitsui OSK Lines	1,236	0.15
61,600	Nippon Yusen	1,546	0.19
171,100	Odakyu Electric Railway[Ø]	1,897	0.23
132,800	SG[Ø]	1,314	0.16
36,000	Tobu Railway	724	0.09
101,400	Tokyu	995	0.12
35,300	West Japan Railway	1,158	0.14
61,800	Yamato[Ø]	741	0.09
		18,751	**2.30**

iShares Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.02%; 28.2.2023 0.01%				
Futures – 0.02%; 28.2.2023 0.01%				
102	TOPIX Index March 2024	**14,413**	**167**	**0.02**
Portfolio of investments			**794,305**	**98.15**
Net other assets			14,946	1.85
Total net assets			**809,251**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Japan Equity ESG Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains	3		119,200		6,626
Revenue	4	14,594		7,395	
Expenses	5	(66)		(88)	
Interest payable and similar charges	6	(27)		(17)	
Net revenue before taxation		14,501		7,290	
Taxation	7	(1,526)		(773)	
Net revenue after taxation			12,975		6,517
Total return before distributions			132,175		13,143
Distributions	8		(12,975)		(6,521)
Change in net assets attributable to unitholders from investment activities			**119,200**		**6,622**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		586,387		9,694
Amounts receivable on issue of units	164,002		171,551	
In-Specie from terminated CIF entity	–		430,721	
Amounts payable on cancellation of units	(74,070)		(43,843)	
		89,932		558,429
Dilution adjustment		83		32
Change in net assets attributable to unitholders from investment activities		119,200		6,622
Retained distribution on accumulation units		13,649		11,610
Closing net assets attributable to unitholders		**809,251**		**586,387**

iShares Japan Equity ESG Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		794,305	578,502
Current assets			
– Debtors	9	5,032	1,991
– Cash and bank balances	10	10,276	6,112
Total assets		**809,613**	**586,605**
Liabilities:			
Creditors			
– Amounts due to futures clearing houses and brokers		(169)	–
– Distributions payable		(4)	–
– Other creditors	11	(189)	(218)
Total liabilities		**(362)**	**(218)**
Net assets attributable to unitholders		**809,251**	**586,387**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains comprise:		
Gains on non-derivative securities	116,902	5,741
Gains on derivative securities	3,234	857
Currency (losses)/gains	(912)	46
Custodian transaction costs	(24)	(21)
Custodian transaction costs rebate	–	3
Net capital gains	**119,200**	**6,626**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	10	4
Overseas dividends	13,743	6,859
Overseas REIT dividends	725	517
Securities lending revenue	116	15
Total revenue	**14,594**	**7,395**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	4	–
– Annual service charge	1	–
– Expense rebate due from the Manager	–	(19)
	5	(19)
Other expenses:		
– Audit fee	9	9
– Legal and other professional fees	3	57
– Safe custody fees	12	16
– Trustee's fees	37	25
	61	107
Total expenses	**66**	**88**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	25	16
Interest paid on margin deposits	2	1
Total interest payable and similar charges	**27**	**17**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	153	44
Double taxation relief	(73)	(30)
Overseas tax	1,447	737
Current tax charge	**1,527**	**751**
Deferred tax movement [see note 7(c)]	(1)	22
Total tax charge [see note 7(b)]	**1,526**	**773**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	14,501	7,290
Corporation tax at 20% (28 February 2023: 20%)	2,900	1,458
Effects of:		
Capitalised income subject to tax	–	1
Double taxation relief	(73)	(52)
Overseas tax	1,447	737
Revenue not subject to tax	(2,748)	(1,371)
Total tax charge [see note 7(a)]	**1,526**	**773**

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	22	-
Deferred tax movement [see Note 7(a)]	(1)	22
Closing deferred tax balance	**21**	**22**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	6,619	5,549
Final distribution	7,036	6,061
	13,655	11,610
Add: Amounts deducted on cancellation of units	640	329
Equalisation on In-Specie transfer	–	(4,370)
Less: Amounts received on issue of units	(1,320)	(1,048)
Distributions	**12,975**	**6,521**
The distributable amount has been calculated as follows:		
Net revenue after taxation	12,975	6,517
Undistributed revenue bought forward	–	4
Distributions	**12,975**	**6,521**

Details of the interim and final distributions per unit are set out in the tables on page 764.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	1,191	1,013
Amounts receivable for issue of units	3,369	939
Expense rebate due from the Manager	38	38
Currency sales awaiting settlement	11	–
Sales awaiting settlement	423	1
Total debtors	**5,032**	**1,991**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	559	266
Cash and bank balances	9,717	5,846
Total cash and bank balances	**10,276**	**6,112**

Notes to Financial Statements continued

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	3	–
Accrued Audit fee	8	7
Accrued Legal and other professional fees	5	32
Accrued Safe custody fees	–	18
Accrued Trustee's fee	42	16
Amounts payable for cancellation of units	98	102
Corporation tax payable	12	13
Currency purchases awaiting settlement	–	8
Deferred taxation	21	22
Total other creditors	**189**	**218**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

Notes to Financial Statements continued

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	91%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	99%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	235,199	45	0.02	–	–
Total purchases	**235,199**	**45**		**–**	
Total purchases including transaction costs	**235,244**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	136,442	26	0.02	–	–
Total sales	**136,442**	**26**		**–**	
Total sales net of transaction costs	**136,416**				
Derivative transaction costs		**7**		**–**	
Total transaction costs		**78**		**–**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	187,147	37	0.02	–	–
In-Specie	435,092	–	–	–	–
Total purchases	**622,239**	**37**		**–**	
Total purchases including transaction costs	**622,276**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	59,232	12	0.02	–	–
Total sales	**59,232**	**12**		**–**	
Total sales net of transaction costs	**59,220**				
Derivative transaction costs		**21**		**–**	
Total transaction costs		**70**		**–**	
Total transaction costs as a % of average net assets		**0.02%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.20% (28 February 2023: 0.20%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	602,674,579	43,633	287,647
Issued during the year	–	109,379,808	454,593	14,370,195
Cancelled during the year	–	(70,346,832)	(95,438)	(1,590,367)
Balance at the end of the year	**1,000**	**641,707,555**	**402,788**	**13,067,475**

	S Accumulation Units[1]
Balance at the beginning of the year	–
Issued during the year	31,681,123
Cancelled during the year	(66,141)
Balance at the end of the year	**31,614,982**

1 Unit class launched 8 September 2023.

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Japan Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Japan Equity Tracker Fund. It adopted its present name with effect from 28 April 2008.The Fund's FCA product reference number is 645670.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	5	**6**	7
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
H Accumulation	1	2	3	4	5	**6**	7
S Income	1	2	3	4	5	**6**	7
S Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Japan Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	179.1	181.9	187.2	254.7	253.3	256.1
Return before operating charges	36.34	1.37	(1.54)	51.89	1.89	(2.27)
Operating charges	(0.40)	(0.37)	(0.41)	(0.57)	(0.52)	(0.56)
Return after operating charges	35.94	1.00	(1.95)	51.32	1.37	(2.83)
Distributions	(3.63)	(3.78)	(3.35)	(5.19)	(5.30)	(4.61)
Retained distributions on accumulation units	N/A	N/A	N/A	5.19	5.30	4.61
Closing net asset value per unit	211.4	179.1	181.9	306.0	254.7	253.3
After direct transaction costs of	(0.02)	(0.01)	(0.01)	(0.03)	(0.01)	(0.02)
Performance						
Return after charges[1]	20.07%	0.55%	(1.04)%	20.15%	0.54%	(1.10)%
Other information						
Closing net asset value (£000's)	10,683	11,838	12,798	1,455,115	955,229	1,032,224
Closing number of units	5,053,089	6,608,945	7,035,694	475,498,132	375,079,337	407,558,205
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.01%	0.01%	0.00%	0.01%	0.01%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	213.5	188.8	207.9	306.5	265.7	286.8
Lowest bid unit price	177.7	166.6	181.1	252.7	231.9	247.7

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	197.0	200.1	205.9	240.8	239.0	241.2
Return before operating charges	39.94	1.45	(1.74)	49.12	1.83	(2.14)
Operating charges	(0.02)	(0.02)	(0.02)	(0.03)	(0.02)	(0.03)
Return after operating charges	39.92	1.43	(1.76)	49.09	1.81	(2.17)
Distributions	(4.38)	(4.53)	(4.09)	(5.39)	(5.45)	(4.82)
Retained distributions on accumulation units	N/A	N/A	N/A	5.39	5.45	4.82
Closing net asset value per unit	232.5	197.0	200.1	289.9	240.8	239.0
After direct transaction costs of	(0.02)	(0.01)	(0.02)	(0.03)	(0.01)	(0.02)
Performance						
Return after charges[1]	20.26%	0.71%	(0.85)%	20.39%	0.76%	(0.90)%
Other information						
Closing net asset value (£000's)	67,699	57,614	62,609	340,385	273,129	695,673
Closing number of units	29,113,671	29,246,007	31,296,068	117,417,668	113,421,830	291,035,994
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.01%	0.01%	0.00%	0.01%	0.01%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	235.0	207.8	228.6	290.4	251.2	270.5
Lowest bid unit price	195.5	183.3	199.2	238.9	219.0	233.4

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	93.36	94.81	100.0	253.9	252.2	254.6
Return before operating charges	18.94	0.71	(4.07)	51.76	1.87	(2.23)
Operating charges	(0.08)	(0.07)	(0.06)	(0.22)	(0.20)	(0.21)
Return after operating charges	18.86	0.64	(4.13)	51.54	1.67	(2.44)
Distributions	(2.02)	(2.09)	(1.06)	(5.52)	(5.60)	(4.92)
Retained distributions on accumulation units	N/A	N/A	N/A	5.52	5.60	4.92
Closing net asset value per unit	110.2	93.36	94.81	305.4	253.9	252.2
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.03)	(0.01)	(0.02)
Performance						
Return after charges[1]	20.20%	0.68%	(4.13)%	20.30%	0.66%	(0.96)%
Other information						
Closing net asset value (£000's)	21,857	3,136	4,707	662,322	397,000	339,149
Closing number of units	19,833,514	3,359,144	4,964,919	216,840,097	156,376,953	134,499,411
Operating charges[2]	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%
Direct transaction costs[3]	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	111.3	98.44	108.4	305.9	264.8	285.4
Lowest bid unit price	92.65	86.86	94.82	251.9	231.0	246.3

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	201.5	200.2	202.1	92.52	93.96	100.0
Return before operating charges	41.13	1.49	(1.77)	18.77	0.71	(5.89)
Operating charges	(0.17)	(0.16)	(0.17)	(0.06)	(0.06)	(0.01)
Return after operating charges	40.96	1.33	(1.94)	18.71	0.65	(5.90)
Distributions	(4.38)	(4.44)	(3.91)	(2.02)	(2.09)	(0.14)
Retained distributions on accumulation units	4.38	4.44	3.91	N/A	N/A	N/A
Closing net asset value per unit	242.5	201.5	200.2	109.2	92.52	93.96
After direct transaction costs of	(0.02)	(0.01)	(0.02)	(0.01)	(0.01)	0.00
Performance						
Return after charges[1]	20.33%	0.66%	(0.96)%	20.22%	0.69%	(5.90)%
Other information						
Closing net asset value (£000's)	163,062	181,937	172,611	26,515	269,950	211,569
Closing number of units	67,251,643	90,278,071	86,234,608	24,279,528	291,781,240	225,167,889
Operating charges[2]	0.08%	0.08%	0.08%	0.06%	0.06%	0.06%
Direct transaction costs[3]	0.01%	0.01%	0.00%	0.01%	0.01%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	242.9	216.0	237.9	110.3	97.56	103.2
Lowest bid unit price	199.9	183.4	195.5	91.81	86.08	93.21

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	94.65	94.06	100.0
Return before operating charges	19.31	0.65	(5.93)
Operating charges	(0.06)	(0.06)	(0.01)
Return after operating charges	19.25	0.59	(5.94)
Distributions	(2.08)	(2.10)	(0.15)
Retained distributions on accumulation units	2.08	2.10	0.15
Closing net asset value per unit	113.9	94.65	94.06
After direct transaction costs of	(0.01)	(0.01)	0.00
Performance			
Return after charges[1]	20.34%	0.63%	(5.94)%
Other information			
Closing net asset value (£000's)	131,027	37,005	–
Closing number of units	115,040,863	39,097,383	100
Operating charges[2]	0.06%	0.06%	0.06%
Direct transaction costs[3]	0.01%	0.01%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	114.1	98.74	103.2
Lowest bid unit price	93.91	86.11	93.24

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7058	1.7058	2.4535	0.3918	2.0779	0.4142	2.5678	0.5008
Equalisation†	–	0.0000	–	2.0617	–	1.6637	–	2.0670
Distribution paid 30.4.2024	**1.7058**	**1.7058**	**2.4535**	**2.4535**	**2.0779**	**2.0779**	**2.5678**	**2.5678**
Distribution paid 30.4.2023	**1.7987**	**1.7987**	**2.5360**	**2.5360**	**2.1621**	**2.1621**	**2.6145**	**2.6145**

	D Income Units		D Accumulation Units		H Accumulation Units		S Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.9541	0.2086	2.6240	0.5613	2.0831	0.5691	0.9555	0.1758
Equalisation†	–	0.7455	–	2.0627	–	1.5140	–	0.7797
Distribution paid 30.4.2024	**0.9541**	**0.9541**	**2.6240**	**2.6240**	**2.0831**	**2.0831**	**0.9555**	**0.9555**
Distribution paid 30.4.2023	**0.9964**	**0.9964**	**2.6837**	**2.6837**	**2.1307**	**2.1307**	**0.9975**	**0.9975**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.9882	0.3200
Equalisation†	–	0.6682
Distribution paid 30.4.2024	**0.9882**	**0.9882**
Distribution paid 30.4.2023	**1.0093**	**1.0093**

iShares Japan Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.9202	1.9202	2.7346	0.5205	2.3062	1.6975	2.8187	1.0135
Equalisation†	–	0.0000	–	2.2141	–	0.6087	–	1.8052
Distribution paid 31.10.2023	**1.9202**	**1.9202**	**2.7346**	**2.7346**	**2.3062**	**2.3062**	**2.8187**	**2.8187**
Distribution paid 31.10.2022	**1.9847**	**1.9847**	**2.7666**	**2.7666**	**2.3720**	**2.3720**	**2.8349**	**2.8349**

	D Income Units		D Accumulation Units		H Accumulation Units		S Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.0637	0.1150	2.8939	0.5698	2.2962	0.5148	1.0628	0.3910
Equalisation†	–	0.9487	–	2.3241	–	1.7814	–	0.6718
Distribution paid 31.10.2023	**1.0637**	**1.0637**	**2.8939**	**2.8939**	**2.2962**	**2.2962**	**1.0628**	**1.0628**
Distribution paid 31.10.2022	**1.0946**	**1.0946**	**2.9128**	**2.9128**	**2.3125**	**2.3125**	**1.0949**	**1.0949**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.0881	0.1670
Equalisation†	–	0.9211
Distribution paid 31.10.2023	**1.0881**	**1.0881**
Distribution paid 31.10.2022	**1.0952**	**1.0952**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Japan Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.10%; 28.2.2023 99.31%			
JAPAN – 98.10%; 28.2.2023 99.31%			
Advertising – 0.17%; 28.2.2023 0.25%			
159,324	Dentsu	3,483	0.12
187,700	Hakuhodo DY[Ø]	1,376	0.05
		4,859	**0.17**
Aerospace & Defence – 0.15%; 28.2.2023 0.17%			
101,100	IHI[Ø]	1,756	0.06
118,300	Kawasaki Heavy Industries[Ø]	2,576	0.09
		4,332	**0.15**
Agriculture – 0.67%; 28.2.2023 0.65%			
933,900	Japan Tobacco	**19,152**	**0.67**
Airlines – 0.13%; 28.2.2023 0.15%			
122,500	ANA	2,101	0.07
111,500	Japan Airlines	1,641	0.06
		3,742	**0.13**
Alternative Energy Sources – 0.00%; 28.2.2023 0.02%			
Apparel – 0.17%; 28.2.2023 0.14%			
131,600	Asics[Ø]	4,415	0.15
32,000	Descente[Ø]	568	0.02
		4,983	**0.17**
Automobile Manufacturers – 8.75%; 28.2.2023 6.94%			
230,000	Hino Motors	603	0.02
3,824,060	Honda Motor[Ø]	35,906	1.25
410,500	Isuzu Motors[Ø]	4,611	0.16
452,100	Mazda Motor[Ø]	4,188	0.15
511,900	Mitsubishi Motors[Ø]	1,246	0.04
1,529,021	Nissan Motor[Ø]	4,745	0.16
476,500	Subaru[Ø]	8,521	0.30
356,531	Suzuki Motor[Ø]	12,357	0.43
9,422,300	Toyota Motor[Ø]	179,574	6.24
		251,751	**8.75**
Automobile Parts & Equipment – 2.76%; 28.2.2023 2.60%			
137,700	Aisin[Ø]	4,093	0.14
442,056	Bridgestone	15,016	0.52
1,618,064	Denso	23,486	0.82
173,309	JTEKT	1,273	0.04
177,300	Koito Manufacturing	1,768	0.06
203,877	NGK Insulators[Ø]	2,097	0.07
119,300	NHK Spring[Ø]	899	0.03
66,500	Nifco[Ø]	1,264	0.04
153,300	Niterra[Ø]	3,664	0.13
85,800	NOK[Ø]	959	0.03
118,600	Stanley Electric[Ø]	1,601	0.06
589,375	Sumitomo Electric Industries[Ø]	6,896	0.24
147,030	Sumitomo Rubber Industries	1,351	0.05
78,500	Toyo Tire	1,121	0.04
60,655	Toyoda Gosei[Ø]	983	0.03
47,000	Toyota Boshoku[Ø]	587	0.02
126,100	Toyota Industries[Ø]	9,893	0.34
81,400	TS Tech	830	0.03
101,100	Yokohama Rubber	2,120	0.07
		79,901	**2.76**
Banks – 7.01%; 28.2.2023 6.62%			
84,826	AEON Financial Service	584	0.02
93,500	Aozora Bank[Ø]	1,317	0.05
467,900	Chiba Bank[Ø]	3,002	0.10
139,517	Chugin Financial[Ø]	864	0.03
836,600	Concordia Financial[Ø]	3,337	0.12
127,080	Fukuoka Financial[Ø]	2,601	0.09
338,600	Hachijuni Bank[Ø]	1,636	0.06
242,800	Hirogin[Ø]	1,367	0.05
198,700	Iyogin[Ø]	1,170	0.04
1,130,300	Japan Post Bank[Ø]	9,496	0.33
227,200	Kyoto Financial[Ø]	3,130	0.11
301,350	Kyushu Financial[Ø]	1,788	0.06
746,100	Mebuki Financial[Ø]	1,836	0.06
9,153,176	Mitsubishi UFJ Financial	74,269	2.58
2,000,469	Mizuho Financial	29,475	1.02
62,700	Rakuten Bank	982	0.03
1,686,615	Resona[Ø]	7,232	0.25
528,700	Seven Bank[Ø]	832	0.03
388,772	Shizuoka Financial[Ø]	3,001	0.10
1,004,208	Sumitomo Mitsui Financial[Ø]	44,110	1.53
559,600	Sumitomo Mitsui Trust	8,951	0.31
157,400	Yamaguchi Financial[Ø]	1,260	0.04
		202,240	**7.01**
Beverages – 0.83%; 28.2.2023 1.05%			
382,724	Asahi	10,350	0.36
105,700	Coca-Cola Bottlers Japan[Ø]	1,104	0.04
43,358	Ito En	952	0.03
578,961	Kirin	6,352	0.22
49,900	Sapporo[Ø]	1,733	0.06
100,600	Suntory Beverage & Food[Ø]	2,609	0.09
142,200	Takara[Ø]	940	0.03
		24,040	**0.83**

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Biotechnology – 0.02%; 28.2.2023 0.03%			
42,800	JCR Pharmaceuticals[Ø]	203	0.01
27,500	Takara Bio[Ø]	147	0.01
		350	**0.02**
Building Materials – 1.27%; 28.2.2023 1.84%			
136,700	AGC	3,852	0.13
209,100	Daikin Industries[Ø]	23,331	0.81
33,000	Katitas[Ø]	350	0.01
209,500	Lixil[Ø]	2,119	0.07
81,594	Rinnai	1,498	0.05
152,500	Sanwa[Ø]	2,130	0.07
86,200	Taiheiyo Cement[Ø]	1,425	0.05
113,000	TOTO	2,411	0.08
		37,116	**1.27**
Chemicals – 3.97%; 28.2.2023 4.06%			
40,000	Aica Kogyo[Ø]	749	0.03
140,641	Air Water[Ø]	1,600	0.06
960,200	Asahi Kasei	5,258	0.18
184,900	Daicel	1,376	0.05
65,800	Denka[Ø]	852	0.03
66,100	DIC[Ø]	1,005	0.03
45,900	Kaneka[Ø]	869	0.03
147,800	Kansai Paint[Ø]	1,687	0.06
270,551	Kuraray[Ø]	2,153	0.07
1,010,221	Mitsubishi Chemical[Ø]	4,571	0.16
143,400	Mitsubishi Gas Chemical	1,843	0.06
133,000	Mitsui Chemicals[Ø]	2,907	0.10
132,700	Nippon Kayaku[Ø]	899	0.03
806,000	Nippon Paint	4,715	0.16
145,900	Nippon Sanso[Ø]	3,335	0.12
24,700	Nippon Shokubai[Ø]	730	0.03
102,783	Nissan Chemical[Ø]	3,374	0.12
110,362	Nitto Denko	7,972	0.28
50,100	NOF[Ø]	1,767	0.06
143,600	Resonac	2,735	0.09
1,503,875	Shin-Etsu Chemical	50,617	1.76
25,000	Sumitomo Bakelite[Ø]	1,131	0.04
1,179,386	Sumitomo Chemical[Ø]	1,888	0.07
138,500	Teijin[Ø]	927	0.03
159,900	Tokai Carbon	831	0.03
1,201,400	Toray Industries	4,372	0.15
218,700	Tosoh[Ø]	2,348	0.08
75,600	UBE[Ø]	999	0.03
112,042	Zeon[Ø]	750	0.03
		114,260	**3.97**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 2.19%; 28.2.2023 2.10%			
51,200	Benefit One	585	0.02
53,078	Benesse	725	0.03
195,300	Dai Nippon Printing[Ø]	4,491	0.16
32,300	GMO Payment Gateway	1,713	0.06
214,400	Nihon M&A Center[Ø]	1,133	0.04
100,638	Park24	943	0.03
1,338,300	Persol[Ø]	1,524	0.05
1,145,800	Recruit	36,494	1.27
147,999	Secom[Ø]	8,514	0.30
247,900	Sohgo Security Services[Ø]	1,084	0.04
83,300	TechnoPro	1,315	0.05
208,400	TOPPAN	3,900	0.14
		62,421	**2.19**
Computers – 2.09%; 28.2.2023 2.37%			
104,400	BayCurrent Consulting[Ø]	1,845	0.06
52,500	BIPROGY	1,282	0.04
16,800	Dentsu Soken[Ø]	474	0.02
140,215	Fujitsu	17,278	0.60
80,300	Internet Initiative Japan[Ø]	1,174	0.04
203,200	NEC	10,801	0.38
55,300	NEC Networks & System Integration	712	0.02
63,700	NET One Systems	872	0.03
331,400	Nomura Research Institute[Ø]	7,329	0.25
26,800	NS Solutions[Ø]	703	0.02
495,900	NTT Data	6,362	0.22
52,000	Obic	6,417	0.22
81,800	Otsuka[Ø]	2,836	0.10
99,900	SCSK	1,453	0.05
8,600	SHIFT	1,250	0.04
		60,788	**2.09**
Cosmetics & Personal Care – 1.04%; 28.2.2023 1.61%			
54,700	Fancl	597	0.02
358,054	Kao	10,740	0.37
27,700	Kose	1,220	0.04
198,937	Lion[Ø]	1,382	0.05
12,800	Noevir	351	0.01
92,500	Pigeon[Ø]	744	0.03
62,000	Pola Orbis[Ø]	488	0.02
302,991	Shiseido	6,453	0.22
305,200	Unicharm	8,001	0.28
		29,976	**1.04**
Distribution & Wholesale – 5.81%; 28.2.2023 4.78%			
1,045,323	ITOCHU[Ø]	35,894	1.25

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,204,800	Marubeni[Ø]	15,694	0.55
2,670,907	Mitsubishi	45,089	1.57
1,169,336	Mitsui[Ø]	40,381	1.40
81,755	Nagase	1,073	0.04
21,700	PALTAC	478	0.02
170,856	Sojitz[Ø]	3,417	0.12
864,021	Sumitomo	15,966	0.55
176,300	Toyota Tsusho	8,983	0.31
		166,975	**5.81**
Diversified Financial Services – 1.97%; 28.2.2023 1.82%			
320,701	Acom	629	0.02
128,500	Credit Saison[Ø]	1,970	0.07
1,098,116	Daiwa[Ø]	6,369	0.22
14,900	Fuyo General Lease[Ø]	1,069	0.04
414,000	Japan Exchange	8,538	0.30
69,100	Matsui[Ø]	310	0.01
643,090	Mitsubishi HC Capital	3,501	0.12
37,000	Money Forward[Ø]	1,288	0.04
2,360,220	Nomura	10,582	0.37
45,130	Orient[Ø]	254	0.01
916,500	ORIX[Ø]	15,148	0.53
191,900	SBI	4,066	0.14
196,800	Tokyo Century[Ø]	1,616	0.06
38,300	Zenkoku Hosho[Ø]	1,108	0.04
		56,448	**1.97**
Electrical Components & Equipment – 0.28%; 28.2.2023 0.29%			
180,000	Brother Industries	2,380	0.08
157,000	Casio Computer[Ø]	998	0.03
213,600	Fujikura[Ø]	2,057	0.07
47,500	Furukawa Electric[Ø]	742	0.03
64,392	GS Yuasa	955	0.03
74,844	Mabuchi Motor	1,075	0.04
		8,207	**0.28**
Electricity – 0.85%; 28.2.2023 0.79%			
548,903	Chubu Electric Power	5,398	0.19
234,200	Chugoku Electric Power[Ø]	1,247	0.04
131,200	Electric Power Development[Ø]	1,702	0.06
569,059	Kansai Electric Power[Ø]	5,753	0.20
353,900	Kyushu Electric Power	2,280	0.08
133,668	Shikoku Electric Power[Ø]	767	0.03
384,948	Tohoku Electric Power[Ø]	2,058	0.07
1,238,685	Tokyo Electric Power	5,280	0.18
		24,485	**0.85**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electronics – 4.16%; 28.2.2023 4.30%			
144,994	Alps Alpine[Ø]	840	0.03
107,800	Anritsu[Ø]	731	0.03
96,400	Azbil	2,230	0.08
40,100	Fujitsu General[Ø]	409	0.01
25,702	Hirose Electric[Ø]	2,147	0.07
30,500	Horiba	2,338	0.08
269,746	Hoya[Ø]	27,695	0.96
83,200	Ibiden[Ø]	3,020	0.10
30,900	Japan Aviation Electronics Industry[Ø]	431	0.01
33,800	Jeol	1,182	0.04
944,400	Kyocera	10,961	0.38
36,400	Macnica[Ø]	1,584	0.05
323,643	Minebea Mitsumi[Ø]	5,269	0.18
1,326,503	Murata Manufacturing	21,107	0.73
407,700	Nidec[Ø]	12,201	0.42
59,400	Nippon Electric Glass	1,132	0.04
62,700	SCREEN[Ø]	6,190	0.22
212,817	Shimadzu[Ø]	4,579	0.16
99,300	Taiyo Yuden[Ø]	1,711	0.06
283,560	TDK	11,635	0.40
187,700	Yokogawa Electric	3,120	0.11
		120,512	**4.16**
Engineering & Construction – 0.94%; 28.2.2023 1.01%			
86,467	COMSYS	1,506	0.05
74,900	EXEO[Ø]	1,242	0.04
165,648	INFRONEER[Ø]	1,339	0.05
53,600	Japan Airport Terminal[Ø]	1,664	0.06
169,400	JGC[Ø]	1,213	0.04
337,861	Kajima	4,939	0.17
75,900	Kandenko[Ø]	683	0.02
100,600	Kinden[Ø]	1,349	0.05
30,700	Kyudenko[Ø]	941	0.03
537,200	Obayashi[Ø]	4,096	0.14
217,900	Penta-Ocean Construction[Ø]	890	0.03
414,400	Shimizu	1,896	0.07
36,700	SHO-BOND	1,240	0.04
139,100	Taisei[Ø]	3,444	0.12
172,900	Toda	843	0.03
		27,285	**0.94**
Entertainment – 0.87%; 28.2.2023 0.97%			
739,200	Oriental Land	20,894	0.73
158,500	Sankyo	1,428	0.05
3,700	Toei Animation[Ø]	361	0.01

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
86,200	Toho	2,208	0.08
		24,891	**0.87**
Environmental Control – 0.10%; 28.2.2023 0.14%			
86,800	Kurita Water Industries	**2,773**	**0.10**
Food Producers – 2.96%; 28.2.2023 3.27%			
560,400	Aeon[Ø]	10,556	0.37
405,000	Ajinomoto[Ø]	11,734	0.41
14,900	Ariake Japan[Ø]	415	0.01
57,800	Calbee[Ø]	975	0.03
40,700	Ezaki Glico[Ø]	958	0.03
33,800	Fuji Oil[Ø]	445	0.02
53,300	House Foods[Ø]	883	0.03
18,220	Itoham Yonekyu	394	0.01
58,246	Kagome[Ø]	1,057	0.04
79,239	Kewpie	1,164	0.04
144,400	Kikkoman[Ø]	7,452	0.26
108,600	Kobe Bussan	2,306	0.08
73,600	Kotobuki Spirits[Ø]	776	0.03
204,616	MEIJI	3,639	0.13
55,600	Morinaga	788	0.03
58,200	Morinaga Milk Industry[Ø]	952	0.03
78,800	NH Foods	2,175	0.08
83,400	Nichirei[Ø]	1,647	0.06
202,490	Nisshin Seifun	2,213	0.08
158,500	Nissin Foods[Ø]	3,649	0.13
1,820,766	Seven & i	21,395	0.74
70,153	Toyo Suisan Kaisha	3,217	0.11
201,900	Yakult Honsha[Ø]	3,420	0.12
90,734	Yamazaki Baking	1,685	0.06
17,300	Yaoko[Ø]	783	0.03
		84,678	**2.96**
Forest Products & Paper – 0.08%; 28.2.2023 0.19%			
59,000	Daio Paper[Ø]	345	0.01
693,080	Oji[Ø]	2,091	0.07
		2,436	**0.08**
Gas – 0.40%; 28.2.2023 0.42%			
308,500	Osaka Gas	4,861	0.17
69,800	Toho Gas[Ø]	1,104	0.04
311,300	Tokyo Gas	5,373	0.19
		11,338	**0.40**
Hand & Machine Tools – 0.43%; 28.2.2023 0.67%			
240,800	Amada	2,109	0.07
84,200	DMG Mori[Ø]	1,532	0.05
97,291	Fuji Electric[Ø]	4,664	0.16
188,800	Makita	3,887	0.13
61,400	OSG[Ø]	679	0.02
		12,871	**0.43**
Healthcare Products – 1.89%; 28.2.2023 1.61%			
18,000	As One[Ø]	495	0.02
151,800	Asahi Intecc	2,481	0.09
279,487	FUJIFILM[Ø]	14,016	0.49
45,600	Mani[Ø]	489	0.02
34,300	Menicon[Ø]	321	0.01
57,000	Nihon Kohden	1,243	0.04
99,800	Nipro	651	0.02
948,648	Olympus[Ø]	10,657	0.37
148,500	Sysmex[Ø]	6,586	0.23
564,700	Terumo[Ø]	17,364	0.60
		54,303	**1.89**
Healthcare Services – 0.05%; 28.2.2023 0.08%			
18,900	Ain[Ø]	470	0.02
28,100	Amvis	370	0.01
68,900	PeptiDream[Ø]	571	0.02
		1,411	**0.05**
Home Builders – 1.02%; 28.2.2023 1.02%			
508,060	Daiwa House Industry[Ø]	11,589	0.40
204,700	Haseko	1,997	0.07
114,600	Iida[Ø]	1,167	0.04
55,100	Open House[Ø]	1,370	0.05
253,251	Sekisui Chemical	2,809	0.10
433,740	Sekisui House	7,633	0.27
109,400	Sumitomo Forestry	2,465	0.09
		29,030	**1.02**
Home Furnishings – 2.88%; 28.2.2023 3.47%			
87,700	Hoshizaki	2,359	0.08
68,600	Kokuyo	856	0.03
1,681,478	Panasonic	12,567	0.44
154,402	Sharp[Ø]	663	0.02
972,926	Sony	66,355	2.31
		82,800	**2.88**
Household Products – 0.03%; 28.2.2023 0.00%			
76,700	Ushio[Ø]	**799**	**0.03**
Insurance – 3.19%; 28.2.2023 3.20%			
741,400	Dai-ichi Life	13,313	0.46
1,569,800	Japan Post	11,964	0.42
151,500	Japan Post Insurance	2,200	0.08
354,812	MS&AD Insurance	13,840	0.48

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
241,900	Sompo	11,193	0.39
390,430	T&D	5,345	0.19
1,461,672	Tokio Marine[Ø]	33,712	1.17
		91,567	**3.19**
Internet – 0.85%; 28.2.2023 1.09%			
28,200	ASKUL	312	0.01
337,200	CyberAgent	1,864	0.06
42,300	GMO internet group	603	0.02
103,000	Kakaku.com[Ø]	930	0.03
2,053,300	LY[Ø]	4,464	0.16
338,600	M3[Ø]	3,828	0.13
94,500	Mercari[Ø]	1,016	0.04
181,000	MonotaRO[Ø]	1,366	0.05
1,097,600	Rakuten[Ø]	4,730	0.16
42,800	SMS[Ø]	598	0.02
89,700	Trend Micro	3,507	0.12
87,000	ZOZO[Ø]	1,553	0.05
		24,771	**0.85**
Iron & Steel – 0.87%; 28.2.2023 0.83%			
140,500	Daido Steel[Ø]	1,307	0.05
53,500	Japan Steel Works[Ø]	769	0.03
462,485	JFE[Ø]	5,984	0.21
260,900	Kobe Steel[Ø]	2,819	0.10
643,420	Nippon Steel[Ø]	12,588	0.44
25,763	Yamato Kogyo[Ø]	1,133	0.04
		24,600	**0.87**
Leisure Time – 0.51%; 28.2.2023 0.75%			
56,500	Daiichikosho[Ø]	576	0.02
41,200	Heiwa[Ø]	448	0.02
60,500	Shimano[Ø]	6,650	0.23
115,800	Yamaha[Ø]	1,992	0.07
699,349	Yamaha Motor[Ø]	4,936	0.17
		14,602	**0.51**
Lodging – 0.03%; 28.2.2023 0.03%			
55,700	Resorttrust	**758**	**0.03**
Machinery Construction & Mining – 3.41%; 28.2.2023 2.75%			
697,970	Hitachi	46,572	1.62
81,300	Hitachi Construction Machinery[Ø]	1,852	0.06
722,205	Komatsu[Ø]	16,524	0.57
1,532,565	Mitsubishi Electric[Ø]	19,200	0.67
225,400	Mitsubishi Heavy Industries	13,983	0.49
		98,131	**3.41**
Machinery Diversified – 4.58%; 28.2.2023 5.47%			
223,700	Daifuku	4,180	0.15
70,500	Ebara	4,684	0.16
752,180	FANUC	17,332	0.60
35,800	Harmonic Drive Systems	738	0.03
153,600	Keyence[Ø]	56,694	1.97
846,699	Kubota	9,780	0.34
73,200	Miura[Ø]	1,230	0.04
88,400	Nabtesco[Ø]	1,157	0.04
20,900	OKUMA[Ø]	777	0.03
142,200	Omron[Ø]	4,160	0.14
43,800	SMC[Ø]	20,749	0.72
91,000	Sumitomo Heavy Industries	2,134	0.07
96,700	THK[Ø]	1,678	0.06
202,355	Yaskawa Electric[Ø]	6,514	0.23
		131,807	**4.58**
Media – 0.06%; 28.2.2023 0.07%			
38,800	Fuji Media	366	0.01
67,000	Kadokawa[Ø]	1,007	0.03
23,226	TBS	480	0.02
		1,853	**0.06**
Metal & Hardware – 0.20%; 28.2.2023 0.30%			
44,679	Maruichi Steel Tube	922	0.03
218,200	MISUMI	2,627	0.09
17,200	Mitsui High-Tec[Ø]	760	0.03
335,900	NSK[Ø]	1,452	0.05
		5,761	**0.20**
Mining – 0.24%; 28.2.2023 0.36%			
36,000	Dowa[Ø]	992	0.03
102,800	Mitsubishi Materials	1,418	0.05
42,600	Mitsui Mining & Smelting	989	0.03
188,400	Sumitomo Metal Mining	3,874	0.13
		7,273	**0.24**
Miscellaneous Manufacturing – 0.20%; 28.2.2023 0.58%			
54,200	Amano	1,043	0.04
135,285	JSR[Ø]	2,866	0.10
233,500	Nikon[Ø]	1,821	0.06
		5,730	**0.20**
Office & Business Equipment – 0.85%; 28.2.2023 1.20%			
741,209	Canon[Ø]	17,080	0.59
37,600	Canon Marketing Japan	880	0.03
347,142	Konica Minolta[Ø]	903	0.03
449,594	Ricoh	2,948	0.10

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
202,900	Seiko Epson	2,586	0.09
21,000	Toshiba TEC	346	0.01
		24,743	**0.85**
Oil & Gas Producers – 0.76%; 28.2.2023 0.73%			
64,714	Cosmo Energy	2,274	0.08
2,223,400	ENEOS	7,554	0.26
871,575	Idemitsu Kosan	4,353	0.15
729,100	Inpex[Ø]	7,726	0.27
		21,907	**0.76**
Packaging & Containers – 0.10%; 28.2.2023 0.12%			
33,800	FP[Ø]	489	0.02
164,950	Rengo	866	0.03
110,800	Toyo Seikan	1,466	0.05
		2,821	**0.10**
Pharmaceuticals – 5.07%; 28.2.2023 6.13%			
117,300	Alfresa[Ø]	1,377	0.05
1,418,200	Astellas Pharma	12,341	0.43
512,900	Chugai Pharmaceutical	16,209	0.56
1,482,500	Daiichi Sankyo	38,857	1.35
209,500	Eisai	6,898	0.24
55,000	Hisamitsu Pharmaceutical[Ø]	1,123	0.04
46,800	Kobayashi Pharmaceutical	1,469	0.05
192,900	Kyowa Kirin	3,021	0.10
113,700	Medipal[Ø]	1,352	0.05
38,800	Nippon Shinyaku	975	0.03
324,903	Ono Pharmaceutical[Ø]	4,246	0.15
378,496	Otsuka	12,121	0.42
151,460	Rohto Pharmaceutical[Ø]	2,421	0.08
258,200	Santen Pharmaceutical[Ø]	2,019	0.07
31,400	Sawai[Ø]	950	0.03
207,000	Shionogi[Ø]	8,149	0.28
63,100	Ship Healthcare	722	0.03
105,000	Sumitomo Pharma[Ø]	205	0.01
55,655	Suzuken[Ø]	1,306	0.05
35,400	Taisho Pharmaceutical[Ø]	1,601	0.06
1,199,868	Takeda Pharmaceutical[Ø]	27,718	0.96
51,938	Tsumura	755	0.03
		145,835	**5.07**
Real Estate Investment & Services – 1.62%; 28.2.2023 1.64%			
67,400	Aeon Mall[Ø]	621	0.02
50,900	Daito Trust Construction[Ø]	4,750	0.16
321,900	Hulic[Ø]	2,531	0.09
857,427	Mitsubishi Estate	10,394	0.36
704,016	Mitsui Fudosan[Ø]	15,065	0.52
82,968	Nomura Real Estate	1,627	0.06
78,400	Relo[Ø]	498	0.02
311,415	Sumitomo Realty & Development	7,283	0.25
162,400	Tokyo Tatemono	1,853	0.06
466,700	Tokyu Fudosan[Ø]	2,417	0.08
		47,039	**1.62**
Real Estate Investment Trusts – 1.48%; 28.2.2023 2.04%			
559	Activia Properties	1,148	0.04
1,072	Advance Residence Investment[Ø]	1,729	0.06
1,312	AEON REIT Investment	908	0.03
1,645	Daiwa House REIT Investment[Ø]	2,118	0.07
1,567	Daiwa Living Investments	832	0.03
221	Daiwa Office Investment	677	0.02
385	Frontier Real Estate Investment	866	0.03
3,748	GLP J-REIT[Ø]	2,347	0.08
1,832	Industrial & Infrastructure Fund Investment	1,217	0.04
5,092	Invincible Investment[Ø]	1,648	0.06
3,682	Japan Hotel REIT Investment	1,403	0.05
691	Japan Logistics Fund	928	0.03
5,333	Japan Metropolitan Fund Invest[Ø]	2,479	0.09
741	Japan Prime Realty Investment	1,279	0.04
1,026	Japan Real Estate Investment	2,915	0.10
3,053	KDX Realty Investment	2,402	0.08
1,487	LaSalle Logiport REIT[Ø]	1,103	0.04
423	Mitsui Fudosan Logistics Park	945	0.03
1,284	Mori Hills REIT Investment	883	0.03
355	Nippon Accommodations Fund[Ø]	1,063	0.04
1,192	Nippon Building Fund[Ø]	3,619	0.13
1,862	Nippon Prologis REIT	2,459	0.09
3,551	Nomura Real Estate Master Fund	2,781	0.10
2,101	Orix JREIT[Ø]	1,746	0.06
3,409	Sekisui House REIT	1,330	0.05
2,242	United Urban Investment	1,670	0.06
		42,495	**1.48**
Retail – 2.87%; 28.2.2023 2.74%			
61,600	ABC-Mart[Ø]	832	0.03
104,300	Bic Camera[Ø]	707	0.02
14,400	Cosmos Pharmaceutical	1,110	0.04
121,596	Fast Retailing[Ø]	27,712	0.96
75,800	Food & Life[Ø]	1,185	0.04
28,400	Goldwin[Ø]	1,295	0.04
273,178	Isetan Mitsukoshi[Ø]	3,037	0.11
40,900	Iwatani[Ø]	1,601	0.06

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
27,800	Izumi[Ø]	506	0.02
198,800	J Front Retailing[Ø]	1,556	0.05
121,000	K's[Ø]	826	0.03
34,800	Kusuri no Aoki	574	0.02
39,000	Lawson	2,105	0.07
139,100	Marui[Ø]	1,783	0.06
289,976	MatsukiyoCocokara[Ø]	3,790	0.13
68,800	McDonald's Japan	2,520	0.09
58,800	Nitori[Ø]	6,809	0.24
315,892	Pan Pacific International	5,856	0.20
183,300	Ryohin Keikaku[Ø]	2,280	0.08
33,000	Shimamura[Ø]	1,384	0.05
173,300	Skylark	1,988	0.07
84,900	Sugi	1,049	0.04
50,100	Sundrug[Ø]	1,231	0.04
109,300	Takashimaya[Ø]	1,298	0.05
28,600	Tsuruha	1,700	0.06
163,200	USS	2,240	0.08
75,800	Welcia[Ø]	1,124	0.04
32,700	Workman[Ø]	698	0.02
465,804	Yamada	1,058	0.04
74,300	Zensho[Ø]	2,566	0.09
		82,420	**2.87**
Semiconductors – 5.31%; 28.2.2023 3.13%			
580,900	Advantest	21,156	0.73
65,800	Disco	16,706	0.58
100,489	Hamamatsu Photonics	2,842	0.10
59,800	Lasertec	12,582	0.44
1,142,300	Renesas Electronics	14,768	0.51
257,568	Rohm[Ø]	3,446	0.12
15,700	Sanken Electric[Ø]	623	0.02
53,700	Shinko Electric Industries[Ø]	1,533	0.05
142,900	Socionext[Ø]	2,891	0.10
268,500	SUMCO[Ø]	3,313	0.12
346,253	Tokyo Electron	67,250	2.34
88,700	Tokyo Ohka Kogyo[Ø]	2,147	0.07
29,700	Tokyo Seimitsu[Ø]	1,599	0.06
39,300	Ulvac[Ø]	1,907	0.07
		152,763	**5.31**
Software – 0.85%; 28.2.2023 1.08%			
137,992	Capcom	4,378	0.15
63,700	DeNA[Ø]	490	0.02
23,060	GungHo Online Entertainment[Ø]	264	0.01
13,800	JMDC[Ø]	269	0.01
26,700	Justsystems[Ø]	377	0.01
112,728	Koei Tecmo[Ø]	1,110	0.04
76,000	Konami[Ø]	4,036	0.14
311,800	Nexon	3,982	0.14
21,800	OBIC Business Consultants	821	0.03
25,900	Oracle Japan	1,560	0.05
75,400	Rakus[Ø]	937	0.03
122,196	Sega Sammy	1,209	0.04
62,100	Square Enix[Ø]	2,072	0.07
182,700	TIS	3,249	0.11
		24,754	**0.85**
Telecommunications – 3.87%; 28.2.2023 4.14%			
17,300	Hikari Tsushin	2,468	0.09
1,218,700	KDDI	29,245	1.02
22,428,300	Nippon Telegraph & Telephone	21,538	0.75
2,167,700	SoftBank[Ø]	22,484	0.78
763,634	SoftBank	35,281	1.23
		111,016	**3.87**
Textiles – 0.00%; 28.2.2023 0.05%			
Toys, Games & Hobbies – 1.58%; 28.2.2023 1.43%			
463,315	Bandai Namco	7,062	0.25
821,490	Nintendo[Ø]	36,370	1.26
43,200	Sanrio	1,906	0.07
		45,338	**1.58**
Transportation – 3.66%; 28.2.2023 4.02%			
31,200	AZ-COM MARUWA[Ø]	243	0.01
714,600	Central Japan Railway[Ø]	14,169	0.49
284,414	East Japan Railway	13,259	0.46
27,200	Fuji Kyuko[Ø]	569	0.02
172,600	Hankyu Hanshin[Ø]	3,890	0.14
67,900	Kamigumi[Ø]	1,250	0.04
165,100	Kawasaki Kisen Kaisha[Ø]	6,223	0.22
77,600	Keihan[Ø]	1,411	0.05
198,200	Keikyu[Ø]	1,389	0.05
87,400	Keio[Ø]	1,932	0.07
110,400	Keisei Electric Railway[Ø]	4,069	0.14
140,300	Kintetsu[Ø]	3,403	0.12
112,200	Kyushu Railway	2,032	0.07
45,700	Mitsubishi Logistics	1,107	0.04
260,400	Mitsui OSK Lines[Ø]	7,042	0.24
155,100	Nagoya Railroad[Ø]	1,747	0.06
83,100	Nankai Electric Railway[Ø]	1,280	0.04
53,000	Nippon Express[Ø]	2,212	0.08
368,000	Nippon Yusen[Ø]	9,238	0.32
60,600	Nishi-Nippon Railroad	768	0.03
238,800	Odakyu Electric Railway[Ø]	2,648	0.09
37,000	Sankyu[Ø]	1,031	0.04

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
165,100	Seibu[Ø]	1,875	0.07
104,727	Seino[Ø]	1,169	0.04
336,600	SG[Ø]	3,331	0.12
59,700	Sotetsu[Ø]	854	0.03
157,900	Tobu Railway	3,177	0.11
470,700	Tokyu	4,619	0.16
180,787	West Japan Railway	5,931	0.21
244,300	Yamato[Ø]	2,929	0.10
		104,797	**3.66**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.03%; 28.2.2023 0.01%				
Futures – 0.03%; 28.2.2023 0.01%				
341	TOPIX Index March 2024	**48,185**	**996**	**0.03**
Portfolio of investments			**2,824,930**	**98.13**
Net other assets			53,735	1.87
Total net assets			**2,878,665**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		412,438		(46,216)
Revenue	4	51,691		60,756	
Expenses	5	(2,853)		(2,773)	
Interest payable and similar charges	6	(98)		(132)	
Net revenue before taxation		48,740		57,851	
Taxation	7	(5,093)		(6,013)	
Net revenue after taxation			43,647		51,838
Total return before distributions			456,085		5,622
Distributions	8		(43,650)		(51,838)
Change in net assets attributable to unitholders from investment activities			**412,435**		**(46,216)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		2,186,838		2,531,340
Amounts receivable on issue of units	1,201,825		703,641	
In-Specie transfer	–		(437,278)	
Amounts payable on cancellation of units	(966,728)		(605,212)	
		235,097		(338,849)
Dilution adjustment		656		86
Change in net assets attributable to unitholders from investment activities		412,435		(46,216)
Retained distribution on accumulation units		43,639		40,477
Closing net assets attributable to unitholders		**2,878,665**		**2,186,838**

iShares Japan Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		2,824,930	2,171,976
Current assets			
– Debtors	9	37,991	10,735
– Cash and bank balances		30,210	12,121
– Cash collateral posted		1,759	648
Total assets		**2,894,890**	**2,195,480**
Liabilities:			
Creditors			
– Amounts due to futures clearing houses and brokers		(1,013)	(153)
– Distributions payable		(1,112)	(3,696)
– Other creditors	10	(14,100)	(4,793)
Total liabilities		**(16,225)**	**(8,642)**
Net assets attributable to unitholders		**2,878,665**	**2,186,838**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	404,557	(51,043)
Gains on derivative securities	13,655	3,487
Currency (losses)/gains	(5,739)	1,362
Custodian transaction costs	(35)	(22)
Net capital gains/(losses)	**412,438**	**(46,216)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	68	30
Overseas dividends	49,267	58,442
Overseas REIT dividends	1,653	1,674
Securities lending revenue	703	610
Total revenue	**51,691**	**60,756**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	2,632	2,541
– Annual service charge	3	4
	2,635	2,545
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	11	7
– Safe custody fees	81	92
– Trustee's fees	117	122
	218	228
Total expenses	**2,853**	**2,773**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	94	127
Interest paid on margin deposits	4	5
Total interest payable and similar charges	**98**	**132**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	5,093	6,013
Total tax charge [see note 7(b)]	**5,093**	**6,013**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	48,740	57,851
Corporation tax at 20% (28 February 2023: 20%)	9,748	11,570
Effects of:		
Movement in unrecognised excess management expenses	138	152
Overseas tax	5,093	6,013
Relief on overseas tax expensed	(33)	(34)
Revenue not subject to tax	(9,853)	(11,688)
Total tax charge [see note 7(a)]	**5,093**	**6,013**

At 29 February 2024, the Fund had surplus management expenses of £21,965,000 (28 February 2023: £21,275,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £4,393,000 (28 February 2023: £4,255,000) has not been recognised.

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	21,941	25,426
Final distribution	24,021	22,688
	45,962	48,114
Add: Amounts deducted on cancellation of units	6,880	5,337
Equalisation on In-Specie transfer	–	4,250
Less: Amounts received on issue of units	(9,192)	(5,863)
Distributions	**43,650**	**51,838**
The distributable amount has been calculated as follows:		
Net revenue after taxation	43,647	51,838
Add: Equalisation on conversions	3	–
Distributions	**43,650**	**51,838**

Details of the interim and final distributions per unit are set out in the tables on page 787.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	4,538	4,245
Amounts receivable for issue of units	33,397	6,478
Currency sales awaiting settlement	43	–
Sales awaiting settlement	13	12
Total debtors	**37,991**	**10,735**

10. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	1,022	1,022
Accrued Annual service charge	1	–
Accrued Audit fee	8	7
Accrued Safe custody fees	11	23
Accrued Trustee's fee	138	59
Amounts payable for cancellation of units	12,920	3,642
Currency purchases awaiting settlement	–	38
Custodian transaction costs	–	2
Total other creditors	**14,100**	**4,793**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

12. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Notes to Financial Statements continued

13. Related Parties continued

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	649,431	117	0.02	–	–
Total purchases	**649,431**	**117**		**–**	
Total purchases including transaction costs	**649,548**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	401,890	75	0.02	–	–
Total sales	**401,890**	**75**		**–**	
Total sales net of transaction costs	**401,815**				
Derivative transaction costs		**35**		**–**	
Total transaction costs		**227**		**–**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	360,147	64	0.02	–	–
Total purchases	**360,147**	**64**		**–**	
Total purchases including transaction costs	**360,211**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	186,167	35	0.02	–	–
In-Specie	430,882	–	–	–	–
Total sales	**617,049**	**35**		**–**	
Total sales net of transaction costs	**617,014**				
Derivative transaction costs		**27**		**–**	
Total transaction costs		**126**		**–**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.20% (28 February 2023: 0.21%).

15. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	6,608,945	375,079,337	29,246,007	113,421,830
Issued during the year	–	224,237,799	10,146,421	30,913,682
Cancelled during the year	(1,555,856)	(123,030,844)	(10,278,757)	(26,917,844)
Converted during the year	–	(788,160)	–	–
Balance at the end of the year	**5,053,089**	**475,498,132**	**29,113,671**	**117,417,668**

	D Income Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	3,359,144	156,376,953	90,278,071
Issued during the year	23,912,047	106,901,603	31,869,393
Cancelled during the year	(7,065,254)	(64,889,197)	(21,529,003)
Converted during the year	(372,423)	18,450,738	(33,366,818)
Balance at the end of the year	**19,833,514**	**216,840,097**	**67,251,643**

	S Income Units	S Accumulation Units
Balance at the beginning of the year	291,781,240	39,097,383
Issued during the year	35,007,257	65,747,638
Cancelled during the year	(302,838,312)	(13,523,073)
Converted during the year	329,343	23,718,915
Balance at the end of the year	**24,279,528**	**115,040,863**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Mid Cap UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 25 May 2012. The Fund's FCA product reference number is 645681.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	228.7	233.6	230.6	106.2	111.8	112.7
Return before operating charges	(0.94)	(4.43)	3.54	(0.67)	(2.55)	1.72
Operating charges	(0.46)	(0.47)	(0.53)	(0.02)	(0.01)	(0.01)
Return after operating charges	(1.40)	(4.90)	3.01	(0.69)	(2.56)	1.71
Distributions	(7.46)	(6.30)	(4.96)	(3.49)	(3.09)	(2.59)
Retained distributions on accumulation units	7.46	6.30	4.96	N/A	N/A	N/A
Closing net asset value per unit	227.3	228.7	233.6	102.0	106.2	111.8
After direct transaction costs of	(0.28)	(0.38)	(0.30)	(0.13)	(0.18)	(0.15)
Performance						
Return after charges[1]	(0.61)%	(2.10)%	1.31%	(0.65)%	(2.29)%	1.52%
Other information						
Closing net asset value (£000's)	24,627	26,784	29,435	12,454	–	–
Closing number of units	10,834,228	11,711,298	12,600,198	12,207,788	100	100
Operating charges[2]	0.21%	0.21%	0.21%	0.02%	0.01%	0.01%
Direct transaction costs[3]	0.13%	0.17%	0.12%	0.13%	0.17%	0.12%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	234.0	241.6	271.8	107.4	115.7	131.8
Lowest bid unit price	198.6	193.1	227.5	90.36	90.65	110.0

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	233.7	238.3	234.9	184.0	193.5	194.8
Return before operating charges	(1.04)	(4.58)	3.46	(0.88)	(3.97)	3.25
Operating charges	(0.02)	(0.02)	(0.03)	(0.30)	(0.29)	(0.34)
Return after operating charges	(1.06)	(4.60)	3.43	(1.18)	(4.26)	2.91
Distributions	(7.99)	(6.79)	(5.47)	(6.02)	(5.25)	(4.25)
Retained distributions on accumulation units	7.99	6.79	5.47	N/A	N/A	N/A
Closing net asset value per unit	232.6	233.7	238.3	176.8	184.0	193.5
After direct transaction costs of	(0.29)	(0.39)	(0.31)	(0.22)	(0.31)	(0.25)
Performance						
Return after charges[1]	(0.45)%	(1.93)%	1.46%	(0.64)%	(2.20)%	1.50%
Other information						
Closing net asset value (£000's)	329,556	327,806	333,851	32,742	47,146	43,989
Closing number of units	141,659,794	140,270,485	140,081,693	18,519,089	25,624,064	22,738,510
Operating charges[2]	0.01%	0.01%	0.01%	0.17%	0.16%	0.16%
Direct transaction costs[3]	0.13%	0.17%	0.12%	0.13%	0.17%	0.12%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	239.5	246.5	277.0	186.2	200.1	227.7
Lowest bid unit price	203.1	197.2	232.1	156.6	157.2	190.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	232.1	237.0	233.8
Return before operating charges	(0.99)	(4.56)	3.57
Operating charges	(0.36)	(0.36)	(0.41)
Return after operating charges	(1.35)	(4.92)	3.16
Distributions	(7.66)	(6.48)	(5.13)
Retained distributions on accumulation units	7.66	6.48	5.13
Closing net asset value per unit	230.8	232.1	237.0
After direct transaction costs of	(0.28)	(0.38)	(0.30)
Performance			
Return after charges[1]	(0.58)%	(2.08)%	1.35%
Other information			
Closing net asset value (£000's)	210,205	281,652	236,954
Closing number of units	91,097,084	121,362,521	99,998,111
Operating charges[2]	0.16%	0.16%	0.16%
Direct transaction costs[3]	0.13%	0.17%	0.12%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	237.6	245.1	275.6
Lowest bid unit price	201.6	195.9	230.8

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.0991	1.4593	1.4533	0.2110	3.3501	1.1115	2.4778	1.3735
Equalisation†	–	1.6398	–	1.2423	–	2.2386	–	1.1043
Distribution paid 30.4.2024	**3.0991**	**3.0991**	**1.4533**	**1.4533**	**3.3501**	**3.3501**	**2.4778**	**2.4778**
Distribution paid 30.4.2023	**2.6992**	**2.6992**	**1.2900**	**1.2900**	**2.9331**	**2.9331**	**2.2350**	**2.2350**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	3.1916	1.3546
Equalisation†	–	1.8370
Distribution paid 30.4.2024	**3.1916**	**3.1916**
Distribution paid 30.4.2023	**2.7823**	**2.7823**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.3609	1.7101	2.0400	2.0400	4.6393	4.0619	3.5428	1.5870
Equalisation†	–	2.6508	–	0.0000	–	0.5774	–	1.9558
Distribution paid 31.10.2023	**4.3609**	**4.3609**	**2.0400**	**2.0400**	**4.6393**	**4.6393**	**3.5428**	**3.5428**
Distribution paid 31.10.2022	**3.5988**	**3.5988**	**1.8000**	**1.8000**	**3.8601**	**3.8601**	**3.0172**	**3.0172**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	4.4707	1.4799
Equalisation†	–	2.9908
Distribution paid 31.10.2023	**4.4707**	**4.4707**
Distribution paid 31.10.2022	**3.6972**	**3.6972**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 67.58%; 28.2.2023 68.52%			
AUSTRIA – 0.22%; 28.2.2023 0.20%			
Hand & Machine Tools – 0.22%; 28.2.2023 0.20%			
36,132	RHI Magnesita[Ø]	**1,338**	**0.22**
BERMUDA – 1.19%; 28.2.2023 0.00%			
Insurance – 1.19%; 28.2.2023 0.00%			
645,966	Hiscox	**7,261**	**1.19**
CZECH REPUBLIC – 0.03%; 28.2.2023 0.03%			
Commercial Services – 0.03%; 28.2.2023 0.03%			
265,568	WAG Payment Solutions[Ø]	**190**	**0.03**
GEORGIA – 0.46%; 28.2.2023 0.36%			
Banks – 0.46%; 28.2.2023 0.36%			
96,416	TBC Bank	**2,811**	**0.46**
GERMANY – 1.09%; 28.2.2023 0.83%			
Leisure Time – 0.78%; 28.2.2023 0.57%			
861,106	TUI[Ø]	**4,775**	**0.78**
Real Estate Investment & Services – 0.31%; 28.2.2023 0.26%			
2,217,942	Sirius Real Estate	**1,923**	**0.31**
GIBRALTAR – 0.00%; 28.2.2023 0.06%			
Entertainment – 0.00%; 28.2.2023 0.06%			
GUERNSEY – 0.31%; 28.2.2023 0.14%			
Funds – 0.18%; 28.2.2023 0.00%			
895,825	Syncona	**1,102**	**0.18**
Real Estate Investment Trusts – 0.13%; 28.2.2023 0.14%			
1,050,107	Balanced Commercial Property Trust[Ø]	**804**	**0.13**
HUNGARY – 0.53%; 28.2.2023 0.00%			
Airlines – 0.53%; 28.2.2023 0.00%			
148,310	Wizz Air[Ø]	**3,218**	**0.53**
IRELAND – 0.83%; 28.2.2023 0.75%			
Beverages – 0.00%; 28.2.2023 0.17%			
Food Producers – 0.18%; 28.2.2023 0.00%			
761,666	C&C	**1,085**	**0.18**
Retail – 0.65%; 28.2.2023 0.58%			
402,214	Grafton	**3,955**	**0.65**
ISLE OF MAN – 0.44%; 28.2.2023 0.50%			
Entertainment – 0.44%; 28.2.2023 0.00%			
593,831	Playtech	**2,686**	**0.44**
Software – 0.00%; 28.2.2023 0.50%			
ISRAEL – 0.42%; 28.2.2023 0.48%			
Diversified Financial Services – 0.42%; 28.2.2023 0.48%			
149,564	Plus500	**2,566**	**0.42**
JERSEY – 0.69%; 28.2.2023 0.63%			
Diversified Financial Services – 0.36%; 28.2.2023 0.29%			
283,241	JTC[Ø]	**2,187**	**0.36**
Mining – 0.33%; 28.2.2023 0.34%			
2,229,656	Centamin	**2,028**	**0.33**
JORDAN – 0.00%; 28.2.2023 0.81%			
Pharmaceuticals – 0.00%; 28.2.2023 0.81%			
LITHUANIA – 0.21%; 28.2.2023 0.00%			
Internet – 0.21%; 28.2.2023 0.00%			
543,285	Baltic Classifieds	**1,282**	**0.21**
NETHERLANDS – 0.08%; 28.2.2023 0.00%			
Lodging – 0.08%; 28.2.2023 0.00%			
39,011	PPHE Hotel	**511**	**0.08**
PERU – 0.09%; 28.2.2023 0.00%			
Mining – 0.09%; 28.2.2023 0.00%			
617,820	Hochschild Mining	**568**	**0.09**
SOUTH AFRICA – 0.96%; 28.2.2023 1.59%			
Banks – 0.96%; 28.2.2023 1.02%			
1,184,868	Investec	**5,856**	**0.96**
Healthcare Services – 0.00%; 28.2.2023 0.57%			
SWITZERLAND – 0.50%; 28.2.2023 1.08%			
Airlines – 0.00%; 28.2.2023 0.58%			
Commercial Services – 0.43%; 28.2.2023 0.38%			
1,385,409	IWG	**2,609**	**0.43**
Iron & Steel – 0.07%; 28.2.2023 0.12%			
575,270	Ferrexpo	**423**	**0.07**
UNITED ARAB EMIRATES – 0.54%; 28.2.2023 0.38%			
Commercial Services – 0.54%; 28.2.2023 0.38%			
857,401	Network International	**3,277**	**0.54**

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED KINGDOM – 58.18%; 28.2.2023 59.92%			
Advertising – 0.40%; 28.2.2023 0.34%			
826,351	Ascential[Ø]	**2,469**	**0.40**
Aerospace & Defence – 0.60%; 28.2.2023 0.00%			
992,512	QinetiQ	**3,662**	**0.60**
Agriculture – 0.38%; 28.2.2023 0.56%			
125,970	Genus[Ø]	**2,294**	**0.38**
Airlines – 1.11%; 28.2.2023 0.91%			
1,230,406	easyJet[Ø]	**6,743**	**1.11**
Apparel – 0.17%; 28.2.2023 0.26%			
1,123,525	Dr Martens[Ø]	**1,045**	**0.17**
Automobile Manufacturers – 0.16%; 28.2.2023 0.17%			
552,596	Aston Martin Lagonda Global	**965**	**0.16**
Automobile Parts & Equipment – 0.53%; 28.2.2023 0.12%			
2,577,810	Dowlais	2,344	0.38
609,063	TI Fluid Systems	923	0.15
		3,267	**0.53**
Banks – 1.53%; 28.2.2023 1.33%			
68,114	Bank of Georgia	3,181	0.52
417,610	Paragon Banking	2,696	0.44
2,225,611	Virgin Money UK[Ø]	3,461	0.57
		9,338	**1.53**
Beverages – 0.82%; 28.2.2023 0.76%			
161,990	Barr[Ø]	842	0.14
488,712	Britvic[Ø]	4,147	0.68
		4,989	**0.82**
Building Materials – 1.24%; 28.2.2023 0.63%			
571,539	Breedon[Ø]	2,103	0.34
451,880	Genuit[Ø]	1,839	0.30
705,286	Ibstock[Ø]	1,146	0.19
442,256	Marshalls[Ø]	1,326	0.22
380,031	Tyman[Ø]	1,131	0.19
		7,545	**1.24**
Chemicals – 1.48%; 28.2.2023 0.81%			
1,111,550	Elementis[Ø]	1,585	0.26
346,748	Johnson Matthey	5,343	0.88
167,439	Victrex[Ø]	2,049	0.34
		8,977	**1.48**
Commercial Services – 3.45%; 28.2.2023 3.28%			
53,592	4imprint	3,006	0.49
968,753	Babcock International[Ø]	4,786	0.78
321,570	Finablr[1]	–	0.00
3,074,885	Hays	2,889	0.47
2,576,643	Mitie	2,726	0.45
603,677	Pagegroup[Ø]	2,748	0.45
438,642	Redde Northgate[Ø]	1,515	0.25
255,675	Savills[Ø]	2,350	0.39
246,961	SThree	1,034	0.17
		21,054	**3.45**
Computers – 2.65%; 28.2.2023 2.41%			
388,504	Bytes Technology	2,154	0.35
133,706	Computacenter[Ø]	3,875	0.64
168,745	FDM	672	0.11
179,901	Kainos[Ø]	1,999	0.33
2,091,776	Serco	3,976	0.65
239,501	Softcat[Ø]	3,492	0.57
		16,168	**2.65**
Cosmetics & Personal Care – 0.07%; 28.2.2023 0.10%			
441,611	PZ Cussons[Ø]	**438**	**0.07**
Distribution & Wholesale – 1.30%; 28.2.2023 0.63%			
720,640	Inchcape	4,879	0.80
410,446	Travis Perkins	3,045	0.50
		7,924	**1.30**
Diversified Financial Services – 6.62%; 28.2.2023 5.74%			
3,610,116	Abrdn[Ø]	5,657	0.93
559,991	AJ Bell[Ø]	1,715	0.28
875,309	Ashmore	1,828	0.30
289,502	Close Brothers[Ø]	1,028	0.17
154,012	Foresight[Ø]	653	0.11
728,445	Hargreaves Lansdown[Ø]	5,348	0.88
695,985	IG	4,879	0.80
550,479	IntegraFin[Ø]	1,504	0.25
819,274	Jupiter Fund Management[Ø]	673	0.11
2,268,894	Man	5,615	0.92
660,968	Ninety One[Ø]	1,076	0.18
756,725	OSB	3,181	0.52
2,659,269	Quilter[Ø]	2,537	0.42
115,378	Rathbones[Ø]	1,816	0.30
1,526,878	TP ICAP	2,751	0.45
		40,261	**6.62**
Electricity – 0.88%; 28.2.2023 1.08%			
742,291	Drax[Ø]	3,439	0.56

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
133,101	Telecom Plus	1,970	0.32
		5,409	**0.88**
Electronics – 2.17%; 28.2.2023 2.08%			
186,357	DiscoverIE	1,271	0.21
102,700	Oxford Instruments[Ø]	2,239	0.37
65,468	Renishaw	2,819	0.46
195,896	Spectris	6,872	1.13
		13,201	**2.17**
Engineering & Construction – 1.62%; 28.2.2023 1.23%			
1,054,686	Balfour Beatty[Ø]	3,584	0.59
1,501,627	Helios Towers[Ø]	1,134	0.19
1,300,077	John Wood	1,934	0.32
139,534	Keller	1,208	0.20
82,025	Morgan Sindall	1,932	0.32
		9,792	**1.62**
Food Producers – 3.34%; 28.2.2023 4.10%			
266,476	Bakkavor	253	0.04
102,785	Cranswick	3,939	0.65
193,287	Greggs	5,184	0.85
156,057	Hilton Food	1,266	0.21
1,260,032	Premier Foods	1,759	0.29
1,515,507	SSP[Ø]	3,310	0.54
772,973	Tate & Lyle	4,611	0.76
		20,322	**3.34**
Healthcare Services – 0.20%; 28.2.2023 0.20%			
546,936	Spire Healthcare	**1,239**	**0.20**
Home Builders – 2.82%; 28.2.2023 2.13%			
232,495	Bellway[Ø]	6,180	1.01
470,820	Crest Nicholson	991	0.16
515,608	Redrow	3,300	0.54
664,009	Vistry[Ø]	6,746	1.11
		17,217	**2.82**
Home Furnishings – 0.00%; 28.2.2023 1.12%			
Insurance – 1.62%; 28.2.2023 1.38%			
2,531,687	Direct Line Insurance	5,165	0.85
1,996,481	Just	1,661	0.27
469,580	Lancashire[Ø]	3,071	0.50
		9,897	**1.62**
Internet – 1.70%; 28.2.2023 1.67%			
623,947	AO World	577	0.09
169,477	Auction Technology[Ø]	1,020	0.17
227,841	Future[Ø]	1,441	0.24
994,504	Moneysupermarket.com	2,456	0.40
532,042	Moonpig[Ø]	901	0.15
881,954	Trainline[Ø]	2,755	0.45
655,989	Trustpilot	1,248	0.20
		10,398	**1.70**
Investment Companies – 0.00%; 28.2.2023 0.44%			
Machinery Diversified – 1.15%; 28.2.2023 2.24%			
1,652,620	Rotork[Ø]	5,074	0.83
410,841	Vesuvius[Ø]	1,962	0.32
		7,036	**1.15**
Media – 0.66%; 28.2.2023 0.95%			
7,185,513	ITV[Ø]	**4,008**	**0.66**
Metal & Hardware – 0.37%; 28.2.2023 0.36%			
360,986	Bodycote	**2,240**	**0.37**
Miscellaneous Manufacturing – 1.58%; 28.2.2023 2.33%			
542,588	Chemring[Ø]	1,875	0.31
152,979	Hill & Smith[Ø]	2,757	0.45
476,179	ME International	769	0.13
546,020	Morgan Advanced Materials[Ø]	1,441	0.24
811,215	Senior[Ø]	1,293	0.21
361,854	Volution	1,492	0.24
		9,627	**1.58**
Oil & Gas Producers – 1.10%; 28.2.2023 1.42%			
261,640	Energean[Ø]	2,703	0.44
1,233,208	Harbour Energy[Ø]	3,108	0.51
207,751	Ithaca Energy[Ø]	284	0.05
2,197,241	Tullow Oil[Ø]	627	0.10
		6,722	**1.10**
Oil & Gas Services – 0.14%; 28.2.2023 0.51%			
262,488	Hunting	**828**	**0.14**
Packaging & Containers – 0.15%; 28.2.2023 0.20%			
553,118	Essentra[Ø]	**931**	**0.15**
Pharmaceuticals – 0.68%; 28.2.2023 1.42%			
239,588	Indivior	**4,178**	**0.68**
Private Equity – 0.51%; 28.2.2023 1.65%			
475,965	Bridgepoint[Ø]	1,261	0.21
1,866,330	IP	904	0.15
541,328	Petershill Partners	939	0.15
		3,104	**0.51**

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment & Services – 0.72%; 28.2.2023 0.70%			
1,403,121	Grainger[Ø]	3,530	0.58
1,586,890	Tritax EuroBox	855	0.14
		4,385	**0.72**
Real Estate Investment Trusts – 7.80%; 28.2.2023 7.11%			
5,581,790	Assura	2,349	0.38
360,962	Big Yellow[Ø]	3,646	0.60
1,781,689	British Land	6,261	1.03
214,668	Derwent London	4,143	0.68
1,112,489	Empiric Student Property	1,011	0.17
412,050	Great Portland Estates	1,501	0.25
7,500,994	Hammerson[Ø]	1,875	0.31
2,025,006	LondonMetric Property	3,688	0.60
2,880,253	LXI REIT[Ø]	2,879	0.47
2,542,267	Primary Health Properties[Ø]	2,292	0.38
408,848	Safestore[Ø]	3,148	0.52
2,626,638	Shaftesbury Capital[Ø]	3,236	0.53
2,392,195	Supermarket Income Reit[Ø]	1,816	0.30
1,180,116	Target Healthcare REIT	919	0.15
3,665,414	Tritax Big Box REIT	5,399	0.89
1,404,060	UK Commercial Property REIT[Ø]	892	0.15
898,438	Urban Logistics REIT[Ø]	1,039	0.17
276,934	Workspace[Ø]	1,347	0.22
		47,441	**7.80**
Retail – 2.67%; 28.2.2023 3.88%			
1,868,268	Currys[Ø]	1,258	0.21
767,127	Domino's Pizza[Ø]	2,619	0.43
216,842	Dunelm[Ø]	2,500	0.41
179,333	J D Wetherspoon	1,372	0.22
495,089	Mitchells & Butlers	1,179	0.19
911,597	Pets at Home[Ø]	2,529	0.41
447,434	Watches of Switzerland[Ø]	1,851	0.30
241,666	WH Smith	3,043	0.50
		16,351	**2.67**
Software – 0.46%; 28.2.2023 0.31%			
774,548	Darktrace[Ø]	**2,795**	**0.46**
Telecommunications – 0.19%; 28.2.2023 0.37%			
1,097,242	Spirent Communications	**1,147**	**0.19**
Textiles – 0.34%; 28.2.2023 0.34%			
3,049,365	Coats[Ø]	**2,077**	**0.34**
Toys, Games & Hobbies – 0.98%; 28.2.2023 0.88%			
63,236	Games Workshop[Ø]	**5,976**	**0.98**
Transportation – 1.27%; 28.2.2023 1.14%			
48,363	Clarkson[Ø]	1,741	0.29
1,276,147	Firstgroup	2,034	0.33
1,300,748	International Distributions Services	3,183	0.52
1,026,848	Mobico[Ø]	810	0.13
		7,768	**1.27**
Water – 0.55%; 28.2.2023 0.63%			
502,524	Pennon[Ø]	**3,384**	**0.55**
UNITED STATES OF AMERICA – 0.81%; 28.2.2023 0.76%			
Biotechnology – 0.16%; 28.2.2023 0.17%			
489,872	PureTech Health[Ø]	**985**	**0.16**
Leisure Time – 0.51%; 28.2.2023 0.34%			
281,849	Carnival[Ø]	**3,106**	**0.51**
Oil & Gas Producers – 0.14%; 28.2.2023 0.25%			
89,034	Diversified Energy	**828**	**0.14**
COLLECTIVE INVESTMENT SCHEMES – 31.40%; 28.2.2023 30.97%			
Equity Funds – 6.54%; 28.2.2023 6.68%			
812,606	Apax Global Alpha	1,243	0.20
1,375,403	BBGI Global Infrastructure[Ø]	1,678	0.28
719,947	BH Macro[Ø]	2,524	0.41
1,187,570	Bluefield Solar Income Fund[Ø]	1,247	0.20
776,700	European Smaller Companies	1,258	0.21
177,075	Fidelity Emerging Markets[Ø]	1,117	0.18
1,153,662	Foresight Solar Fund	1,038	0.17
1,668,476	GCP Infrastructure Investments[Ø]	1,196	0.20
150,834	HarbourVest Global Private Equity[Ø]	3,356	0.55
2,320,937	Hipgnosis Songs Fund[Ø]	1,462	0.24
3,677,904	International Public Partnerships	4,671	0.77
1,256,648	JLEN Environmental Assets Group Foresight	1,262	0.21
89,919	NB Private Equity Partners[Ø]	1,473	0.24
1,118,121	NextEnergy Solar Fund	836	0.14
4,787,709	Renewables Infrastructure	4,836	0.79
733,131	Ruffer Investment[Ø]	1,932	0.32
482,384	Schroder Oriental Income Fund[Ø]	1,206	0.20
3,233,459	Sequoia Economic Infrastructure Income Fund[Ø]	2,619	0.43
1,440,211	TwentyFour Income Fund[Ø]	1,492	0.24
344,251	Vietnam Enterprise Investments	2,028	0.33

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
303,969	VinaCapital Vietnam Opportunity Fund[Ø]	1,404	0.23
		39,878	**6.54**
Exchange Traded Funds – 0.94%; 28.2.2023 2.43%			
319,153	iShares FTSE 250 UCITS ETF[†Ø]	**5,714**	**0.94**
Investment Trusts – 23.92%; 28.2.2023 21.86%			
1,188,983	3i Infrastructure[Ø]	3,941	0.65
163,331	Aberforth Smaller Companies Trust	2,110	0.35
125,681	Abrdn Private Equity Opportunities Trust	655	0.11
549,868	Alliance Trust[Ø]	6,488	1.06
762,452	Allianz Technology Trust[Ø]	2,604	0.43
315,564	Asia Dragon Trust	1,101	0.18
880,090	Avi Global Trust[Ø]	2,002	0.33
176,281	Baillie Gifford Japan Trust[Ø]	1,303	0.21
587,749	Baillie Gifford US Growth Trust	1,111	0.18
2,394,594	Bankers Investment Trust[Ø]	2,562	0.42
1,052,579	Bellevue Healthcare Trust	1,568	0.26
195,607	BlackRock Greater Europe Investment Trust[†Ø]	1,221	0.20
93,773	BlackRock Smaller Companies Trust[†]	1,243	0.20
187,678	Blackrock Throgmorton Trust[†Ø]	1,085	0.18
367,015	BlackRock World Mining Trust[†Ø]	1,809	0.30
61,776	Caledonia Investments[Ø]	2,063	0.34
41,700	Capital Gearing Trust[Ø]	1,935	0.32
968,259	City of London Investment Trust[Ø]	3,786	0.62
303,747	Edinburgh Investment Trust[Ø]	2,017	0.33
752,432	Edinburgh Worldwide Investment Trust	1,088	0.18
133,179	European Opportunities Trust	1,155	0.19
711,284	Fidelity China Special Situations[Ø]	1,386	0.23
782,100	Fidelity European Trust	2,890	0.47
431,683	Fidelity Special Values[Ø]	1,183	0.19
388,940	Finsbury Growth & Income Trust[Ø]	3,333	0.55
4,466,278	Greencoat UK Wind	6,034	0.99
145,447	Henderson Smaller Companies Investment Trust[Ø]	1,111	0.18
108,087	Herald Investment Trust[Ø]	2,227	0.36
814,489	HgCapital Trust[Ø]	3,620	0.59
3,913,491	Hicl Infrastructure[Ø]	4,814	0.79
130,180	ICG Enterprise Trust	1,580	0.26
552,418	Impax Environmental Markets	2,132	0.35
353,813	JPMorgan American Investment Trust[Ø]	3,322	0.55
2,191,460	JPMorgan Emerging Markets Investment Trust[Ø]	2,253	0.37
304,874	JPMorgan European Discovery Trust	1,329	0.22
782,036	JPMorgan Global Growth & Income[Ø]	4,246	0.70
141,772	JPMorgan Indian Investment Trust	1,313	0.21
290,670	JPMorgan Japanese Investment Trust[Ø]	1,517	0.25
248,734	Law Debenture	1,945	0.32
1,523,193	Mercantile Investment Trust[Ø]	3,298	0.54
282,080	Merchants Trust	1,478	0.24
416,993	Monks Investment Trust[Ø]	4,529	0.74
211,626	Murray Income Trust[Ø]	1,735	0.28
1,168,741	Murray International Trust[Ø]	2,858	0.47
17,938	North Atlantic Smaller Investment Trust[Ø]	651	0.11
1,102,138	Octopus Renewables Infrastructure Trust[Ø]	928	0.15
170,825	Pacific Horizon Investment Trust	993	0.16
919,085	Pantheon International	2,900	0.48
707,035	Personal Assets Trust	3,337	0.55
237,138	Polar Capital Technology Trust[Ø]	6,806	1.12
233,109	RIT Capital Partners	4,112	0.67
294,628	Schroder AsiaPacific Fund[Ø]	1,416	0.23
341,834	Scottish American Investment[Ø]	1,704	0.28
2,111,860	Sdcl Energy Efficiency Income Trust	1,394	0.23
299,276	Smithson Investment Trust	4,103	0.67
563,795	Temple Bar Investment Trust[Ø]	1,314	0.22
2,178,013	Templeton Emerging Markets Investment Trust[Ø]	3,254	0.53
984,570	The Global Smaller Companies Trust	1,455	0.24
609,594	TR Property Investment Trust - Ordinary Shares	1,893	0.31
1,216,124	Witan Investment Trust[Ø]	2,925	0.48
1,102,577	Worldwide Healthcare Trust[Ø]	3,655	0.60
		145,820	**23.92**

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.01%)				
Futures – 0.00%; 28.2.2023 (0.01%)				
133	FTSE 250 Index March 2024	**5,084**	**(25)**	**0.00**
Portfolio of investments			**603,373**	**98.98**
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.74%; 28.2.2023 0.38%				
4,516,213	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†		**4,516**	**0.74**
Net other assets			1,695	0.28
Total net assets			**609,584**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

[1] Delisted security fair valued by the Manager.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares Mid Cap UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(31,386)		(32,628)
Revenue	4	23,423		19,371	
Expenses	5	(549)		(541)	
Interest payable and similar charges	6	(1)		(1)	
Net revenue before taxation		22,873		18,829	
Taxation	7	(601)		(467)	
Net revenue after taxation			22,272		18,362
Total return before distributions			(9,114)		(14,266)
Distributions	8		(22,277)		(18,366)
Change in net assets attributable to unitholders from investment activities			**(31,391)**		**(32,632)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		683,388		644,229
Amounts receivable on issue of units	183,623		150,844	
Amounts payable on cancellation of units	(247,565)		(97,001)	
		(63,942)		53,843
Dilution adjustment		761		325
Change in net assets attributable to unitholders from investment activities		(31,391)		(32,632)
Retained distribution on accumulation units		20,768		17,623
Closing net assets attributable to unitholders		**609,584**		**683,388**

iShares Mid Cap UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		603,398	679,867
Current assets			
– Debtors	9	7,632	2,310
– Cash and bank balances	10	822	618
– Cash collateral posted		260	247
– Cash equivalents	11	4,516	2,624
Total assets		**616,628**	**685,666**
Liabilities:			
Investment liabilities		(25)	(55)
Creditors			
– Distributions payable		(636)	(573)
– Other creditors	12	(6,383)	(1,650)
Total liabilities		**(7,044)**	**(2,278)**
Net assets attributable to unitholders		**609,584**	**683,388**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(30,857)	(31,671)
Losses on derivative securities	(520)	(967)
Currency (losses)/gains	(11)	1
Manager's charge rebates	27	21
Custodian transaction costs	(25)	(12)
Net capital losses	**(31,386)**	**(32,628)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Equity distributions on CIS holdings	4,086	3,078
Interest distributions on CIS holdings	22	–
Interest from UK bank deposits	34	16
Interest on balances held at futures clearing houses and brokers	13	7
Manager's charge rebates	54	83
Overseas dividends	4,041	3,508
Overseas REIT dividends	126	–
Revenue from short-term money market funds	167	123
Securities lending revenue	270	401
UK dividends	12,171	10,543
UK REIT dividends	2,439	1,612
Total revenue	**23,423**	**19,371**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	485	480
– Annual service charge	2	2
	487	482
Other expenses:		
– Audit fee	11	8
– Legal and other professional fees	3	2
– Safe custody fees	11	12
– Trustee's fees	37	37
	62	59
Total expenses	**549**	**541**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	1	1
Total interest payable and similar charges	**1**	**1**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	525	363
Overseas tax	76	104
Total tax charge [see note 7(b)]	**601**	**467**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	22,873	18,829
Corporation tax at 20% (28 February 2023: 20%)	4,575	3,766
Effects of:		
Capitalised income subject to tax	5	4
Overseas tax	76	104
Revenue not subject to tax	(4,055)	(3,407)
Total tax charge [see note 7(a)]	**601**	**467**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	13,388	10,546
Final distribution	8,625	8,380
	22,013	18,926
Add: Amounts deducted on cancellation of units	2,348	799
Less: Amounts received on issue of units	(2,084)	(1,359)
Distributions	**22,277**	**18,366**
The distributable amount has been calculated as follows:		
Net revenue after taxation	22,272	18,362
Add: Tax on capitalised Manager's charge rebates	5	4
Distributions	**22,277**	**18,366**

Details of the interim and final distributions per unit are set out in the tables on page 811.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Manager's charge rebates	23	43
Accrued revenue	1,420	1,079
Amounts receivable for issue of units	5,992	1,139
Corporation tax recoverable	105	–
Overseas tax recoverable	92	49
Total debtors	**7,632**	**2,310**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	42	42
Cash and bank balances	780	576
Total cash and bank balances	**822**	**618**

11. Cash Equivalents

	29.2.2024 £000's	28.2.2023 £000's
Investment in short-term money market funds	4,516	2,624
Total cash equivalents	**4,516**	**2,624**

12. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	143	198
Accrued Audit fee	10	9
Accrued Safe custody fees	–	3
Accrued Trustee's fee	44	18
Amounts payable for cancellation of units	1,287	960
Corporation tax payable	–	34
Custodian transaction costs	2	4
Purchases awaiting settlement	4,897	424
Total other creditors	**6,383**	**1,650**

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

Notes to Financial Statements continued

14. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

15. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 12. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 12. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not

Notes to Financial Statements continued

15. Related Parties continued

be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

16. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	132,632	32	0.02	555	0.42
Collective investment schemes	32,821	23	0.07	130	0.40
Total purchases	**165,453**	**55**		**685**	
Total purchases including transaction costs	**166,193**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	163,240	27	0.02	1	0.00
Collective investment schemes	47,719	25	0.05	1	0.00
Total sales	**210,959**	**52**		**2**	
Total sales net of transaction costs	**210,905**				
Derivative transaction costs		**7**		**–**	
Total transaction costs		**114**		**687**	
Total transaction costs as a % of average net assets		**0.02%**		**0.11%**	

Notes to Financial Statements continued

16. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	162,344	40	0.02	767	0.47
Collective investment schemes	61,189	38	0.06	191	0.31
Total purchases	**223,533**	**78**		**958**	
Total purchases including transaction costs	**224,569**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	135,784	19	0.01	–	–
Collective investment schemes	18,421	6	0.03	–	–
Total sales	**154,205**	**25**		**–**	
Total sales net of transaction costs	**154,180**				
Derivative transaction costs		**8**		**–**	
Total transaction costs		**111**		**958**	
Total transaction costs as a % of average net assets		**0.02%**		**0.15%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

Notes to Financial Statements continued

16. Portfolio Transaction Costs continued

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.15% (28 February 2023: 0.22%).

17. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	11,711,298	100	140,270,485	25,624,064
Issued during the year	925,631	12,207,688	1,389,309	7,819,368
Cancelled during the year	(1,802,701)	–	–	(14,924,343)
Balance at the end of the year	**10,834,228**	**12,207,788**	**141,659,794**	**18,519,089**

	D Accumulation Units
Balance at the beginning of the year	121,362,521
Issued during the year	69,018,043
Cancelled during the year	(99,283,480)
Balance at the end of the year	**91,097,084**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

18. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares North American Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch North American Equity Tracker Fund. It adopted its present name with effect from 28 April 2008. The Fund's FCA product reference number is 645671.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
H Accumulation	1	2	3	4	5	**6**	7
S Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares North American Equity Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	588.2	574.1	487.2	166.8	164.9	141.3
Return before operating charges	134.7	15.34	88.05	38.00	4.38	25.52
Operating charges	(1.33)	(1.24)	(1.20)	(0.02)	(0.02)	(0.02)
Return after operating charges	133.4	14.10	86.85	37.98	4.36	25.50
Distributions	(7.91)	(7.64)	(5.64)	(2.55)	(2.50)	(1.95)
Retained distributions on accumulation units	7.91	7.64	5.64	N/A	N/A	N/A
Closing net asset value per unit	721.6	588.2	574.1	202.2	166.8	164.9
After direct transaction costs of	(0.02)	(0.03)	(0.01)	(0.01)	(0.01)	0.00
Performance						
Return after charges[1]	22.68%	2.46%	17.83%	22.77%	2.64%	18.05%
Other information						
Closing net asset value (£000's)	6,683,238	2,995,765	2,643,778	99,522	90,156	90,784
Closing number of units	926,152,465	509,306,764	460,550,856	49,212,664	54,062,034	55,070,179
Operating charges[2]	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.01%	0.00%	0.00%	0.01%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	722.9	636.1	635.5	203.9	182.8	183.5
Lowest bid unit price	569.8	532.5	487.0	161.6	153.0	141.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	448.7	437.1	370.3	91.18	90.30	100.0
Return before operating charges	102.8	11.67	66.87	20.81	2.20	(9.50)
Operating charges	(0.05)	(0.04)	(0.04)	(0.07)	(0.06)	(0.01)
Return after operating charges	102.8	11.63	66.83	20.74	2.14	(9.51)
Distributions	(6.90)	(6.65)	(5.13)	(1.35)	(1.26)	(0.19)
Retained distributions on accumulation units	6.90	6.65	5.13	N/A	N/A	N/A
Closing net asset value per unit	551.5	448.7	437.1	110.6	91.18	90.30
After direct transaction costs of	(0.02)	(0.02)	(0.01)	0.00	0.00	0.00
Performance						
Return after charges[1]	22.91%	2.66%	18.05%	22.75%	2.37%	(9.51)%
Other information						
Closing net asset value (£000's)	2,217,785	1,916,211	2,536,532	115,349	88,251	–
Closing number of units	402,150,264	427,025,926	580,271,236	104,322,066	96,783,832	100
Operating charges[2]	0.01%	0.01%	0.01%	0.07%	0.07%	0.06%
Direct transaction costs[3]	0.00%	0.01%	0.00%	0.00%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	552.5	484.8	483.7	111.5	99.88	100.0
Lowest bid unit price	434.7	405.7	370.1	88.34	83.59	86.72

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares North American Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	590.6	575.7	488.0	297.3	289.7	245.6
Return before operating charges	135.3	15.34	88.07	68.06	7.77	44.34
Operating charges	(0.45)	(0.41)	(0.40)	(0.22)	(0.21)	(0.20)
Return after operating charges	134.9	14.93	87.67	67.84	7.56	44.14
Distributions	(8.75)	(8.42)	(6.41)	(4.40)	(4.24)	(3.22)
Retained distributions on accumulation units	8.75	8.42	6.41	4.40	4.24	3.22
Closing net asset value per unit	725.5	590.6	575.7	365.1	297.3	289.7
After direct transaction costs of	(0.02)	(0.03)	(0.01)	(0.01)	(0.02)	(0.01)
Performance						
Return after charges[1]	22.84%	2.59%	17.96%	22.82%	2.61%	17.97%
Other information						
Closing net asset value (£000's)	1,255,424	758,087	735,328	234,137	206,159	769,584
Closing number of units	173,044,596	128,353,363	127,733,705	64,122,542	69,352,216	265,613,189
Operating charges[2]	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Direct transaction costs[3]	0.00%	0.01%	0.00%	0.00%	0.01%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	726.8	638.3	637.1	365.8	337.3	336.7
Lowest bid unit price	572.2	534.2	487.8	288.0	268.9	245.5

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares North American Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	95.17	92.76	100.0
Return before operating charges	21.80	2.46	(7.23)
Operating charges	(0.05)	(0.05)	(0.01)
Return after operating charges	21.75	2.41	(7.24)
Distributions	(1.43)	(1.37)	(0.25)
Retained distributions on accumulation units	1.43	1.37	0.25
Closing net asset value per unit	116.9	95.17	92.76
After direct transaction costs of	0.00	(0.01)	0.00
Performance			
Return after charges[1]	22.85%	2.60%	(7.24)%
Other information			
Closing net asset value (£000's)	1,751,965	1,168,452	–
Closing number of units	1,498,423,674	1,227,789,367	100
Operating charges[2]	0.05%	0.05%	0.04%
Direct transaction costs[3]	0.00%	0.01%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	117.1	102.8	102.6
Lowest bid unit price	92.20	86.06	88.70

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares North American Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.0489	1.9869	1.3050	0.7591	3.5353	1.6596	0.6872	0.3832
Equalisation†	–	2.0620	–	0.5459	–	1.8757	–	0.3040
Distribution paid 30.4.2024	**4.0489**	**4.0489**	**1.3050**	**1.3050**	**3.5353**	**3.5353**	**0.6872**	**0.6872**
Distribution paid 30.4.2023	**3.9334**	**3.9334**	**1.2747**	**1.2747**	**3.4035**	**3.4035**	**0.6723**	**0.6723**

	D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.4858	1.1661	2.2550	0.9496	0.7326	0.3737
Equalisation†	–	3.3197	–	1.3054	–	0.3589
Distribution paid 30.4.2024	**4.4858**	**4.4858**	**2.2550**	**2.2550**	**0.7326**	**0.7326**
Distribution paid 30.4.2023	**4.3207**	**4.3207**	**2.1746**	**2.1746**	**0.7080**	**0.7080**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.8625	1.8901	1.2489	0.5124	3.3604	1.7146	0.6581	0.3288
Equalisation†	–	1.9724	–	0.7365	–	1.6458	–	0.3293
Distribution paid 31.10.2023	**3.8625**	**3.8625**	**1.2489**	**1.2489**	**3.3604**	**3.3604**	**0.6581**	**0.6581**
Distribution paid 31.10.2022	**3.7092**	**3.7092**	**1.2225**	**1.2225**	**3.2415**	**3.2415**	**0.5867**	**0.5867**

	D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.2625	1.4391	2.1454	1.0082	0.6969	0.3682
Equalisation†	–	2.8234	–	1.1372	–	0.3287
Distribution paid 31.10.2023	**4.2625**	**4.2625**	**2.1454**	**2.1454**	**0.6969**	**0.6969**
Distribution paid 31.10.2022	**4.1013**	**4.1013**	**2.0628**	**2.0628**	**0.6631**	**0.6631**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares North American Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.29%; 28.2.2023 98.79%			
ARGENTINA – 0.16%; 28.2.2023 0.15%			
Internet – 0.16%; 28.2.2023 0.15%			
15,950	MercadoLibre	**19,892**	**0.16**
AUSTRALIA – 0.07%; 28.2.2023 0.07%			
Software – 0.07%; 28.2.2023 0.07%			
52,090	Atlassian[Ø]	**8,525**	**0.07**
BERMUDA – 0.14%; 28.2.2023 0.14%			
Insurance – 0.14%; 28.2.2023 0.14%			
119,740	Arch Capital	8,355	0.07
14,728	Everest	4,312	0.04
18,005	RenaissanceRe[Ø]	3,261	0.03
		15,928	**0.14**
BRAZIL – 0.06%; 28.2.2023 0.00%			
Banks – 0.06%; 28.2.2023 0.00%			
796,080	NU	**6,966**	**0.06**
CANADA – 3.71%; 28.2.2023 4.32%			
Automobile Parts & Equipment – 0.03%; 28.2.2023 0.04%			
98,923	Magna International[Ø]	**4,278**	**0.03**
Banks – 0.93%; 28.2.2023 1.24%			
243,820	Bank of Montreal	17,234	0.14
406,187	Bank of Nova Scotia	15,363	0.12
304,542	Canadian Imperial Bank of Commerce[Ø]	11,134	0.09
111,338	National Bank of Canada[Ø]	6,860	0.06
472,641	Royal Bank of Canada	35,974	0.29
612,703	Toronto-Dominion Bank	28,740	0.23
		115,305	**0.93**
Chemicals – 0.06%; 28.2.2023 0.11%			
168,595	Nutrien	**7,024**	**0.06**
Coal – 0.04%; 28.2.2023 0.00%			
165,539	Teck Resources	**4,891**	**0.04**
Computers – 0.05%; 28.2.2023 0.05%			
72,021	CGI	**6,514**	**0.05**
Diversified Financial Services – 0.02%; 28.2.2023 0.05%			
88,439	Brookfield Asset Management[Ø]	2,815	0.02
17,575	IGM Financial	362	0.00
		3,177	**0.02**
Electricity – 0.06%; 28.2.2023 0.08%			
160,649	Fortis[Ø]	4,898	0.04
110,370	Hydro One	2,587	0.02
		7,485	**0.06**
Environmental Control – 0.09%; 28.2.2023 0.00%			
87,735	Waste Connections[Ø]	**11,570**	**0.09**
Food Producers – 0.09%; 28.2.2023 0.12%			
21,311	George Weston	2,207	0.02
47,947	Loblaw	4,101	0.03
83,378	Metro[Ø]	3,577	0.03
79,789	Saputo	1,300	0.01
		11,185	**0.09**
Gas – 0.00%; 28.2.2023 0.01%			
Insurance – 0.33%; 28.2.2023 0.35%			
7,267	Fairfax Financial	6,060	0.05
98,928	Great-West Lifeco[Ø]	2,415	0.02
62,348	Intact Financial	8,254	0.07
607,732	Manulife Financial[Ø]	11,398	0.09
187,267	Power of Canada	4,234	0.03
201,916	Sun Life Financial[Ø]	8,582	0.07
		40,943	**0.33**
Internet – 0.19%; 28.2.2023 0.12%			
388,900	Shopify	**23,198**	**0.19**
Media – 0.05%; 28.2.2023 0.09%			
53,087	Thomson Reuters	**6,564**	**0.05**
Mining – 0.18%; 28.2.2023 0.31%			
150,170	Agnico Eagle Mines[Ø]	5,683	0.05
578,722	Barrick Gold[Ø]	6,537	0.05
64,785	Franco-Nevada	5,354	0.04
152,074	Wheaton Precious Metals	4,764	0.04
		22,338	**0.18**
Oil & Gas Producers – 0.34%; 28.2.2023 0.43%			
361,691	Canadian Natural Resources[Ø]	18,921	0.15
434,181	Cenovus Energy	5,907	0.05
59,765	Imperial Oil[Ø]	2,924	0.02
434,786	Suncor Energy[Ø]	11,613	0.09
103,336	Tourmaline Oil[Ø]	3,625	0.03
		42,990	**0.34**
Pipelines – 0.29%; 28.2.2023 0.37%			
734,601	Enbridge[Ø]	19,937	0.16
193,436	Pembina Pipeline[Ø]	5,296	0.04

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
346,792	TC Energy[Ø]	10,746	0.09
		35,979	**0.29**
Private Equity – 0.13%; 28.2.2023 0.13%			
505,898	Brookfield[Ø]	**16,318**	**0.13**
Retail – 0.33%; 28.2.2023 0.30%			
254,741	Alimentation Couche-Tard	12,526	0.10
19,104	Canadian Tire[Ø]	1,546	0.01
93,754	Dollarama	5,837	0.05
38,678	Lululemon Athletica	14,191	0.12
107,988	Restaurant Brands International[Ø]	6,477	0.05
		40,577	**0.33**
Software – 0.12%; 28.2.2023 0.09%			
6,670	Constellation Software	14,584	0.12
5,296	Constellation Software Warrants 31/3/2040[1]	–	0.00
		14,584	**0.12**
Telecommunications – 0.05%; 28.2.2023 0.05%			
113,253	BCE[Ø]	3,323	0.03
167,607	TELUS	2,305	0.02
		5,628	**0.05**
Transportation – 0.33%; 28.2.2023 0.38%			
197,562	Canadian National Railway[Ø]	20,230	0.16
312,904	Canadian Pacific Kansas City	20,966	0.17
		41,196	**0.33**
IRELAND – 1.03%; 28.2.2023 1.06%			
Automobile Parts & Equipment – 0.05%; 28.2.2023 0.09%			
89,164	Aptiv	**5,553**	**0.05**
Building Materials – 0.14%; 28.2.2023 0.12%			
76,619	Trane Technologies	**17,178**	**0.14**
Computers – 0.52%; 28.2.2023 0.46%			
214,935	Accenture	**64,247**	**0.52**
Electronics – 0.02%; 28.2.2023 0.02%			
29,137	Allegion	**2,954**	**0.02**
Healthcare Products – 0.24%; 28.2.2023 0.30%			
456,407	Medtronic	**30,078**	**0.24**
Healthcare Services – 0.06%; 28.2.2023 0.05%			
28,484	ICON	**7,273**	**0.06**
Pharmaceuticals – 0.00%; 28.2.2023 0.02%			
ISRAEL – 0.04%; 28.2.2023 0.08%			
Alternative Energy Sources – 0.01%; 28.2.2023 0.05%			
15,681	SolarEdge Technologies	**813**	**0.01**
Computers – 0.03%; 28.2.2023 0.03%			
31,530	Check Point Software Technologies[Ø]	**4,039**	**0.03**
JERSEY – 0.00%; 28.2.2023 0.02%			
Healthcare Products – 0.00%; 28.2.2023 0.02%			
NETHERLANDS – 0.14%; 28.2.2023 0.13%			
Semiconductors – 0.14%; 28.2.2023 0.13%			
89,629	NXP Semiconductors	**17,292**	**0.14**
PERU – 0.03%; 28.2.2023 0.03%			
Banks – 0.03%; 28.2.2023 0.03%			
23,779	Credicorp	**3,164**	**0.03**
RUSSIA – 0.00%; 28.2.2023 0.00%			
Internet – 0.00%; 28.2.2023 0.00%			
SOUTH KOREA – 0.00%; 28.2.2023 0.04%			
Internet – 0.00%; 28.2.2023 0.04%			
SWEDEN – 0.10%; 28.2.2023 0.06%			
Automobile Parts & Equipment – 0.02%; 28.2.2023 0.02%			
26,621	Autoliv	**2,404**	**0.02**
Internet – 0.08%; 28.2.2023 0.04%			
49,567	Spotify Technology	**9,886**	**0.08**
SWITZERLAND – 0.27%; 28.2.2023 0.28%			
Electronics – 0.05%; 28.2.2023 0.04%			
51,686	Garmin	**5,610**	**0.05**
Insurance – 0.22%; 28.2.2023 0.24%			
136,821	Chubb	**27,430**	**0.22**
UNITED KINGDOM – 0.16%; 28.2.2023 0.64%			
Beverages – 0.03%; 28.2.2023 0.03%			
67,665	Coca-Cola Europacific Partners	**3,723**	**0.03**
Chemicals – 0.00%; 28.2.2023 0.47%			
Commercial Services – 0.00%; 28.2.2023 0.02%			
Environmental Control – 0.03%; 28.2.2023 0.02%			
57,193	Pentair	**3,467**	**0.03**
Insurance – 0.06%; 28.2.2023 0.07%			
34,791	Willis Towers Watson	**7,568**	**0.06**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Machinery Diversified – 0.02%; 28.2.2023 0.00%			
305,691	CNH Industrial	**2,878**	**0.02**
Media – 0.02%; 28.2.2023 0.03%			
70,217	Liberty Global	984	0.01
60,696	Liberty Global[Ø]	899	0.01
		1,883	**0.02**
UNITED STATES OF AMERICA – 93.38%; 28.2.2023 91.77%			
Advertising – 0.15%; 28.2.2023 0.15%			
125,805	Interpublic of Cos	3,156	0.03
65,293	Omnicom	4,548	0.04
149,984	Trade Desk	10,066	0.08
		17,770	**0.15**
Aerospace & Defence – 1.35%; 28.2.2023 1.64%			
191,582	Boeing	31,355	0.25
82,381	General Dynamics	17,868	0.14
27,711	HEICO	3,355	0.03
15,432	HEICO[Ø]	2,320	0.02
130,535	Howmet Aerospace[Ø]	6,892	0.06
66,322	L3Harris Technologies	11,177	0.09
74,636	Lockheed Martin	25,523	0.21
48,183	Northrop Grumman	17,493	0.14
492,722	RTX[Ø]	35,023	0.28
17,827	TransDigm	16,507	0.13
		167,513	**1.35**
Agriculture – 0.56%; 28.2.2023 0.80%			
603,741	Altria	19,558	0.16
179,659	Archer-Daniels-Midland	7,528	0.06
46,573	Bunge Global[Ø]	3,451	0.03
531,006	Philip Morris International	37,954	0.31
		68,491	**0.56**
Airlines – 0.05%; 28.2.2023 0.05%			
55,013	American Airlines	672	0.01
56,902	Delta Air Lines	1,890	0.02
46,543	Southwest Airlines[Ø]	1,268	0.01
26,609	United Airlines	941	0.01
		4,771	**0.05**
Alternative Energy Sources – 0.06%; 28.2.2023 0.10%			
44,351	Enphase Energy	4,176	0.03
35,631	First Solar	4,200	0.03
		8,376	**0.06**
Apparel – 0.28%; 28.2.2023 0.42%			
407,728	NIKE	33,629	0.27
139,481	VF[Ø]	1,783	0.01
		35,412	**0.28**
Automobile Manufacturers – 1.66%; 28.2.2023 1.97%			
47,707	Cummins	10,196	0.08
1,330,871	Ford Motor[Ø]	12,940	0.10
460,356	General Motors	14,789	0.12
205,185	Lucid[Ø]	521	0.00
178,675	PACCAR	15,730	0.13
223,495	Rivian Automotive	1,995	0.02
938,567	Tesla	149,972	1.21
		206,143	**1.66**
Automobile Parts & Equipment – 0.04%; 28.2.2023 0.07%			
90,147	BorgWarner[Ø]	2,193	0.02
19,286	Lear	2,082	0.02
		4,275	**0.04**
Banks – 3.67%; 28.2.2023 4.46%			
2,344,060	Bank of America	63,593	0.51
258,651	Bank of New York Mellon	11,378	0.09
657,784	Citigroup	28,624	0.23
157,910	Citizens Financial	3,838	0.03
227,062	Fifth Third Bancorp[Ø]	6,025	0.05
3,650	First Citizens BancShares	4,518	0.04
109,163	Goldman Sachs	33,910	0.27
483,834	Huntington Bancshares	4,934	0.04
981,929	JPMorgan Chase	143,115	1.16
320,314	KeyCorp	3,525	0.03
55,955	M&T Bank	6,111	0.05
413,783	Morgan Stanley	28,146	0.23
68,918	Northern Trust	4,437	0.04
138,181	PNC Financial Services	15,916	0.13
341,301	Regions Financial[Ø]	5,010	0.04
103,656	State Street	6,012	0.05
452,303	Truist Financial	12,449	0.10
524,269	US Bancorp	17,078	0.14
1,249,807	Wells Fargo[Ø]	54,061	0.44
		452,680	**3.67**
Beverages – 1.29%; 28.2.2023 1.62%			
57,694	Brown-Forman[Ø]	2,667	0.02
1,324,842	Coca-Cola	63,276	0.51
54,196	Constellation Brands	10,596	0.09
316,975	Keurig Dr Pepper	7,522	0.06
58,788	Molson Coors Beverage[Ø]	2,923	0.02

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
250,705	Monster Beverage	11,072	0.09
468,623	PepsiCo	61,878	0.50
		159,934	**1.29**
Biotechnology – 1.38%; 28.2.2023 1.83%			
44,021	Alnylam Pharmaceuticals	5,399	0.04
182,539	Amgen	40,027	0.32
48,475	Biogen	8,497	0.07
60,172	BioMarin Pharmaceutical	4,205	0.03
6,347	Bio-Rad Laboratories	1,657	0.01
249,961	Corteva	10,777	0.09
420,744	Gilead Sciences	24,176	0.20
52,207	Illumina	5,816	0.05
57,703	Incyte	2,736	0.02
111,856	Moderna[Ø]	8,620	0.07
35,224	Regeneron Pharmaceuticals	27,499	0.22
119,521	Royalty Pharma	2,891	0.02
88,511	Vertex Pharmaceuticals	29,872	0.24
		172,172	**1.38**
Building Materials – 0.45%; 28.2.2023 0.42%			
40,412	Builders FirstSource	6,174	0.05
282,236	Carrier Global[Ø]	12,217	0.10
40,721	Fortune Brands Innovations[Ø]	2,604	0.02
239,155	Johnson Controls International	11,250	0.09
20,921	Martin Marietta Materials	9,362	0.08
81,991	Masco	4,970	0.04
44,175	Vulcan Materials	9,156	0.07
		55,733	**0.45**
Chemicals – 1.37%; 28.2.2023 1.14%			
77,533	Air Products and Chemicals	14,242	0.12
38,821	Albemarle[Ø]	4,053	0.03
33,295	Celanese[Ø]	3,933	0.03
64,003	CF Industries	4,042	0.03
240,725	Dow	10,483	0.09
159,537	DuPont de Nemours	8,781	0.07
37,725	Eastman Chemical	2,579	0.02
83,606	Ecolab	14,872	0.12
51,242	FMC[Ø]	2,078	0.02
83,498	International Flavors & Fragrances[Ø]	4,831	0.04
164,910	Linde	58,818	0.48
85,054	LyondellBasell Industries[Ø]	6,643	0.05
121,035	Mosaic	2,955	0.02
78,973	PPG Industries	8,770	0.07
80,162	Sherwin-Williams	20,884	0.17
10,881	Westlake[Ø]	1,169	0.01
		169,133	**1.37**
Commercial Services – 1.69%; 28.2.2023 1.80%			
142,283	Automatic Data Processing	28,291	0.23
186,091	Block	11,536	0.09
29,153	Cintas	14,524	0.12
136,011	CoStar	9,283	0.08
40,955	Equifax	8,654	0.07
23,539	FleetCor Technologies	5,127	0.04
25,824	Gartner	9,506	0.08
85,971	Global Payments	8,842	0.07
12,310	MarketAxess[Ø]	2,069	0.02
53,409	Moody's	16,039	0.13
382,685	PayPal	18,226	0.15
48,358	Quanta Services	9,122	0.07
33,459	Robert Half	2,121	0.02
87,514	Rollins	3,006	0.02
109,783	S&P Global	37,277	0.30
64,478	TransUnion[Ø]	3,875	0.03
22,769	United Rentals	12,350	0.10
47,620	Verisk Analytics	9,107	0.07
35,648	Vestis	542	0.00
		209,497	**1.69**
Computers – 6.88%; 28.2.2023 7.05%			
40,432	Amdocs	2,911	0.02
5,016,312	Apple	719,346	5.82
170,925	Cognizant Technology Solutions	10,604	0.09
74,236	Crowdstrike	18,828	0.15
18,183	EPAM Systems	4,391	0.04
221,724	Fortinet	12,183	0.10
415,178	Hewlett Packard Enterprise	4,880	0.04
287,388	HP	6,524	0.05
310,093	International Business Machines	45,426	0.37
47,509	Leidos	4,754	0.04
73,391	NetApp	5,107	0.04
71,553	Seagate Technology	5,181	0.04
108,852	Western Digital	4,945	0.04
29,314	Zscaler	5,495	0.04
		850,575	**6.88**
Cosmetics & Personal Care – 1.05%; 28.2.2023 1.20%			
276,237	Colgate-Palmolive	18,958	0.15
81,426	Estee Lauder	9,489	0.08

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
800,835	Procter & Gamble	101,325	0.82
		129,772	**1.05**
Distribution & Wholesale – 0.35%; 28.2.2023 0.32%			
288,684	Copart	12,108	0.10
192,112	Fastenal[Ø]	11,169	0.09
91,982	LKQ	3,837	0.03
13,995	Pool	4,349	0.04
14,859	WW Grainger	11,435	0.09
		42,898	**0.35**
Diversified Financial Services – 3.70%; 28.2.2023 3.75%			
86,291	Ally Financial	2,471	0.02
198,855	American Express	34,272	0.28
34,592	Ameriprise Financial	11,229	0.09
175,537	Apollo Global Management	15,513	0.13
50,038	BlackRock[‡]	32,025	0.26
128,215	Capital One Financial	13,947	0.11
37,292	Cboe Global Markets	5,768	0.05
498,915	Charles Schwab	25,895	0.21
120,937	CME	21,112	0.17
85,539	Discover Financial Services	8,334	0.07
91,620	Franklin Resources	1,955	0.02
195,386	Intercontinental Exchange	21,447	0.17
27,233	LPL Financial	5,777	0.05
282,435	Mastercard	106,971	0.87
114,896	Nasdaq	5,113	0.04
65,509	Raymond James Financial	6,235	0.05
33,467	SEI Investments[Ø]	1,788	0.01
138,557	Synchrony Financial	4,476	0.04
76,802	T Rowe Price	6,818	0.06
542,613	Visa[Ø]	122,531	0.99
32,439	Voya Financial	1,744	0.01
		455,421	**3.70**
Electrical Components & Equipment – 0.48%; 28.2.2023 0.24%			
77,616	AMETEK	10,965	0.09
134,051	Eaton	30,412	0.25
192,081	Emerson Electric	16,029	0.13
20,452	Generac	1,795	0.01
		59,201	**0.48**
Electricity – 1.93%; 28.2.2023 2.48%			
213,412	AES	2,539	0.02
90,961	Alliant Energy	3,420	0.03
90,045	Ameren	5,089	0.04
173,340	American Electric Power	11,415	0.09
26,645	Avangrid	662	0.01
212,315	CenterPoint Energy[Ø]	4,610	0.04
102,174	CMS Energy	4,604	0.04
114,503	Consolidated Edison	7,842	0.06
112,702	Constellation Energy	15,226	0.12
294,036	Dominion Energy	11,226	0.09
69,313	DTE Energy	5,922	0.05
259,167	Duke Energy	18,590	0.15
124,260	Edison International[Ø]	6,665	0.05
71,209	Entergy	5,660	0.05
70,394	Evergy	2,771	0.02
122,581	Eversource Energy	5,678	0.05
349,542	Exelon	9,892	0.08
180,933	FirstEnergy[Ø]	5,269	0.04
695,549	NextEra Energy	30,262	0.25
76,562	NRG Energy	3,310	0.03
685,460	PG&E	8,989	0.07
38,078	Pinnacle West Capital	2,014	0.02
248,469	PPL[Ø]	5,152	0.04
165,874	Public Service Enterprise	8,213	0.07
215,620	Sempra	12,045	0.10
367,280	Southern	19,394	0.16
125,569	Vistra[Ø]	5,263	0.04
103,232	WEC Energy	6,301	0.05
186,881	Xcel Energy	8,515	0.07
		236,538	**1.93**
Electronics – 0.82%; 28.2.2023 1.03%			
202,778	Amphenol	17,368	0.14
18,626	Arrow Electronics	1,720	0.01
156,325	Flex	3,448	0.03
118,228	Fortive	8,065	0.07
228,025	Honeywell International	35,599	0.29
18,019	Hubbell	5,282	0.04
63,342	Keysight Technologies	7,700	0.06
7,200	Mettler-Toledo International	7,078	0.06
103,572	TE Connectivity	11,717	0.09
88,216	Trimble	4,248	0.03
		102,225	**0.82**
Engineering & Construction – 0.04%; 28.2.2023 0.04%			
42,438	Jacobs Solutions	**4,936**	**0.04**
Entertainment – 0.07%; 28.2.2023 0.10%			
73,061	Caesars Entertainment	2,393	0.02
52,635	Live Nation Entertainment[Ø]	3,922	0.03
12,704	Vail Resorts[Ø]	2,310	0.02
		8,625	**0.07**

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Environmental Control – 0.31%; 28.2.2023 0.33%			
72,807	Republic Services	10,704	0.09
73,854	Veralto[Ø]	5,112	0.04
137,146	Waste Management	22,467	0.18
		38,283	**0.31**
Food Producers – 0.81%; 28.2.2023 1.05%			
68,488	Campbell Soup	2,282	0.02
158,552	Conagra Brands	3,526	0.03
199,470	General Mills	10,142	0.08
51,683	Hershey	7,611	0.06
93,904	Hormel Foods	2,286	0.02
34,417	J M Smucker[Ø]	3,314	0.03
83,077	Kellanova	3,685	0.03
270,301	Kraft Heinz	7,592	0.06
223,539	Kroger	8,579	0.07
46,846	Lamb Weston[Ø]	3,741	0.03
83,437	McCormick	4,467	0.04
468,363	Mondelez International	27,097	0.22
170,767	Sysco	10,890	0.09
99,458	Tyson Foods	4,236	0.03
17,899	WK Kellogg[Ø]	208	0.00
		99,656	**0.81**
Food Services – 0.01%; 28.2.2023 0.02%			
71,297	Aramark[Ø]	**1,726**	**0.01**
Forest Products & Paper – 0.03%; 28.2.2023 0.04%			
118,485	International Paper	**3,243**	**0.03**
Gas – 0.06%; 28.2.2023 0.07%			
50,066	Atmos Energy	4,451	0.04
130,070	NiSource	2,657	0.02
		7,108	**0.06**
Hand & Machine Tools – 0.06%; 28.2.2023 0.06%			
16,641	Snap-on[Ø]	3,620	0.03
52,188	Stanley Black & Decker	3,629	0.03
		7,249	**0.06**
Healthcare Products – 3.08%; 28.2.2023 3.22%			
589,282	Abbott Laboratories	55,926	0.45
98,317	Agilent Technologies	10,648	0.09
27,324	Align Technology	6,531	0.05
234,519	Avantor	4,559	0.04
169,659	Baxter International	5,571	0.05
48,960	Bio-Techne[Ø]	2,879	0.02
492,349	Boston Scientific	26,072	0.21
65,504	Cooper	4,896	0.04
224,200	Danaher	45,319	0.37
81,053	Dentsply Sirona	2,135	0.02
202,635	Edwards Lifesciences	13,775	0.11
60,830	Exact Sciences	2,707	0.02
135,843	GE HealthCare Technologies	9,991	0.08
81,731	Hologic	4,787	0.04
27,521	IDEXX Laboratories	12,434	0.10
22,702	Insulet	2,935	0.02
119,568	Intuitive Surgical	36,539	0.30
13,869	Masimo[Ø]	1,411	0.01
48,967	ResMed	6,734	0.05
46,699	Revvity	3,961	0.03
32,802	Steris	5,999	0.05
121,784	Stryker	33,867	0.27
16,059	Teleflex[Ø]	2,853	0.02
131,248	Thermo Fisher Scientific	59,356	0.48
19,150	Waters[Ø]	5,113	0.04
24,898	West Pharmaceutical Services	7,032	0.06
72,547	Zimmer Biomet	7,118	0.06
		381,148	**3.08**
Healthcare Services – 1.88%; 28.2.2023 2.32%			
62,627	Catalent	2,868	0.02
186,491	Centene	11,558	0.09
16,704	Charles River Laboratories International[Ø]	3,390	0.03
16,675	DaVita	1,674	0.01
81,334	Elevance Health	32,343	0.26
67,484	HCA Healthcare	16,657	0.13
41,829	Humana	11,612	0.09
61,106	IQVIA	12,091	0.10
28,005	Laboratory of America[Ø]	4,754	0.04
19,905	Molina Healthcare	6,323	0.05
37,670	Quest Diagnostics	3,742	0.03
316,198	UnitedHealth	124,525	1.01
21,305	Universal Health Services[Ø]	2,722	0.02
		234,259	**1.88**
Home Builders – 0.29%; 28.2.2023 0.23%			
105,608	DR Horton	12,187	0.10
83,705	Lennar	10,179	0.08
5,725	Lennar[Ø]	648	0.01
1,023	NVR	6,134	0.05
72,063	PulteGroup	6,062	0.05
		35,210	**0.29**
Home Furnishings – 0.01%; 28.2.2023 0.02%			
21,222	Whirlpool	**1,805**	**0.01**

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Household Products – 0.22%; 28.2.2023 0.27%			
27,284	Avery Dennison[Ø]	4,619	0.04
83,522	Church & Dwight	6,611	0.05
43,212	Clorox	5,243	0.04
117,442	Kimberly-Clark	11,255	0.09
		27,728	**0.22**
Housewares – 0.00%; 28.2.2023 0.01%			
Insurance – 3.31%; 28.2.2023 3.35%			
198,547	Aflac[Ø]	12,645	0.10
88,250	Allstate	11,201	0.09
239,550	American International	13,713	0.11
66,708	Aon	16,747	0.14
71,247	Arthur J Gallagher	13,835	0.11
441,221	Berkshire Hathaway	143,717	1.16
119	Berkshire Hathaway	58,414	0.47
85,446	Brown & Brown	5,728	0.05
54,049	Cincinnati Financial	4,857	0.04
9,264	CNA Financial	324	0.00
103,713	Equitable	2,802	0.02
74,677	Fidelity National Financial	2,934	0.02
31,808	Globe Life	3,229	0.03
98,406	Hartford Financial Services[Ø]	7,438	0.06
64,022	Loews	3,799	0.03
4,625	Markel	5,447	0.04
170,429	Marsh & McLennan	27,773	0.22
214,899	MetLife	11,781	0.10
85,003	Principal Financial	5,413	0.04
200,740	Progressive	30,467	0.25
121,098	Prudential Financial	10,340	0.08
79,451	Travelers	13,843	0.11
64,552	W R Berkley	4,315	0.04
		410,762	**3.31**
Internet – 11.06%; 28.2.2023 7.70%			
136,426	Airbnb[Ø]	16,543	0.13
2,021,456	Alphabet	217,909	1.76
1,707,408	Alphabet	185,500	1.50
3,064,737	Amazon.com	419,525	3.40
12,234	Booking[Ø]	33,807	0.27
46,515	CDW	9,005	0.07
364,239	Coupang[Ø]	5,249	0.04
102,926	DoorDash[Ø]	9,959	0.08
179,804	eBay	6,805	0.06
44,676	Etsy	2,507	0.02
46,756	Expedia	5,008	0.04
20,718	F5	3,041	0.02
188,358	Gen Digital	3,186	0.03
51,671	GoDaddy	4,616	0.04
89,083	Match	2,529	0.02
752,412	Meta Platforms	287,779	2.33
146,861	Netflix	69,227	0.56
54,114	Okta	3,737	0.03
103,098	Palo Alto Networks[Ø]	25,765	0.21
194,855	Pinterest	5,562	0.05
671,772	Uber Technologies[Ø]	41,276	0.33
29,145	VeriSign	4,479	0.04
46,640	Zillow[Ø]	2,036	0.02
19,287	Zillow	809	0.01
		1,365,859	**11.06**
Iron & Steel – 0.15%; 28.2.2023 0.18%			
86,811	Nucor	13,189	0.11
52,471	Steel Dynamics	5,495	0.04
		18,684	**0.15**
Leisure Time – 0.09%; 28.2.2023 0.07%			
316,370	Carnival[Ø]	3,866	0.03
80,894	Royal Caribbean Cruises[Ø]	7,807	0.06
		11,673	**0.09**
Lodging – 0.33%; 28.2.2023 0.34%			
83,454	Hilton Worldwide	13,455	0.11
127,308	Las Vegas Sands	5,396	0.04
81,995	Marriott International[Ø]	16,131	0.13
100,006	MGM Resorts International	3,335	0.03
33,643	Wynn Resorts	2,735	0.02
		41,052	**0.33**
Machinery Construction & Mining – 0.37%; 28.2.2023 0.34%			
174,146	Caterpillar	**45,368**	**0.37**
Machinery Diversified – 0.65%; 28.2.2023 0.79%			
89,728	Deere	25,874	0.21
48,191	Dover	6,261	0.05
27,679	IDEX	5,179	0.04
136,165	Ingersoll Rand	9,671	0.08
139,093	Otis Worldwide	10,437	0.08
40,779	Rockwell Automation[Ø]	9,231	0.07
62,391	Westinghouse Air Brake Technologies	6,881	0.06
79,779	Xylem	7,923	0.06
		81,457	**0.65**
Media – 1.08%; 28.2.2023 1.35%			
33,892	Charter Communications[Ø]	7,721	0.06
1,362,332	Comcast	45,402	0.37

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
12,770	FactSet Research Systems[Ø]	4,704	0.04
82,516	Fox[Ø]	1,921	0.02
36,990	Fox	788	0.01
39,167	Liberty Broadband	1,840	0.02
6,394	Liberty Broadband[Ø]	300	0.00
63,829	Liberty Media-Liberty Formula One	3,526	0.03
9,646	Liberty Media-Liberty Formula One	479	0.00
58,866	Liberty Media-Liberty SiriusXM	1,354	0.01
17,733	Liberty Media-Liberty SiriusXM[Ø]	410	0.00
128,036	News	2,664	0.02
42,160	News[Ø]	915	0.01
172,341	Paramount Global[Ø]	1,507	0.01
169,195	Sirius XM[Ø]	591	0.00
622,813	Walt Disney[Ø]	54,554	0.44
741,298	Warner Bros Discovery	5,110	0.04
		133,786	**1.08**
Mining – 0.20%; 28.2.2023 0.26%			
479,633	Freeport-McMoRan	14,180	0.11
392,597	Newmont	9,270	0.08
28,683	Southern Copper	1,788	0.01
		25,238	**0.20**
Miscellaneous Manufacturing – 0.88%; 28.2.2023 1.02%			
185,000	3M	13,378	0.11
369,603	General Electric	45,464	0.37
100,762	Illinois Tool Works	20,915	0.17
43,000	Parker-Hannifin	18,048	0.15
15,674	Teledyne Technologies	5,271	0.04
62,871	Textron	4,357	0.04
		107,433	**0.88**
Office & Business Equipment – 0.03%; 28.2.2023 0.04%			
17,216	Zebra Technologies	**3,713**	**0.03**
Oil & Gas Producers – 2.84%; 28.2.2023 3.67%			
103,085	APA	2,441	0.02
585,312	Chevron[Ø]	70,489	0.57
408,481	ConocoPhillips	36,174	0.29
247,569	Coterra Energy	4,996	0.04
227,472	Devon Energy	7,917	0.06
60,013	Diamondback Energy	8,527	0.07
197,818	EOG Resources	17,859	0.14
1,377,033	Exxon Mobil[Ø]	113,598	0.92
93,508	Hess	10,749	0.09
203,294	Marathon Oil	3,878	0.03
128,113	Marathon Petroleum	16,933	0.14
231,692	Occidental Petroleum[Ø]	11,037	0.09
149,810	Phillips 66	16,726	0.14
78,548	Pioneer Natural Resources	14,579	0.12
2,120	Texas Pacific Land[Ø]	2,579	0.02
114,553	Valero Energy	12,606	0.10
		351,088	**2.84**
Oil & Gas Services – 0.28%; 28.2.2023 0.38%			
342,883	Baker Hughes	7,985	0.06
302,272	Halliburton[Ø]	8,351	0.07
481,042	Schlumberger	18,317	0.15
		34,653	**0.28**
Packaging & Containers – 0.09%; 28.2.2023 0.10%			
105,274	Ball	5,228	0.04
28,304	Packaging of America	3,945	0.03
85,431	Westrock	3,041	0.02
		12,214	**0.09**
Pharmaceuticals – 5.45%; 28.2.2023 5.80%			
600,276	AbbVie	84,481	0.68
100,140	Becton Dickinson	18,930	0.15
700,768	Bristol-Myers Squibb	28,207	0.23
85,222	Cardinal Health	7,522	0.06
56,744	Cencora[Ø]	10,591	0.09
100,547	Cigna	26,636	0.22
431,046	CVS Health	25,627	0.21
130,135	Dexcom	11,747	0.10
287,874	Eli Lilly	172,497	1.40
48,170	Henry Schein	2,913	0.02
24,207	Jazz Pharmaceuticals	2,476	0.02
819,805	Johnson & Johnson	104,698	0.85
45,887	McKesson	18,995	0.15
864,039	Merck	87,562	0.71
1,928,033	Pfizer	41,226	0.33
439,529	Viatris	4,270	0.03
155,805	Zoetis	24,630	0.20
		673,008	**5.45**
Pipelines – 0.39%; 28.2.2023 0.38%			
82,060	Cheniere Energy	9,920	0.08
659,949	Kinder Morgan	8,947	0.07
203,261	ONEOK[Ø]	11,949	0.10
76,784	Targa Resources	5,911	0.05
405,787	Williams	11,307	0.09
		48,034	**0.39**

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Private Equity – 0.35%; 28.2.2023 0.27%			
239,866	Blackstone[Ø]	23,955	0.19
66,495	Carlyle[Ø]	2,366	0.02
224,920	KKR	17,042	0.14
		43,363	**0.35**
Real Estate Investment & Services – 0.06%; 28.2.2023 0.07%			
102,198	CBRE	**7,368**	**0.06**
Real Estate Investment Trusts – 2.05%; 28.2.2023 2.53%			
57,488	Alexandria Real Estate Equities	5,515	0.04
156,710	American Tower	24,002	0.19
159,817	Annaly Capital Management	2,369	0.02
46,848	AvalonBay Communities	6,532	0.05
56,770	Boston Properties[Ø]	2,864	0.02
147,511	Crown Castle	12,663	0.10
101,631	Digital Realty Trust	11,473	0.09
31,463	Equinix	22,149	0.18
56,952	Equity LifeStyle Properties	2,969	0.02
128,059	Equity Residential	6,047	0.05
22,810	Essex Property Trust[Ø]	4,140	0.03
68,850	Extra Space Storage	7,524	0.06
29,858	Federal Realty Investment Trust[Ø]	2,327	0.02
176,440	Healthpeak Properties	2,307	0.02
252,398	Host Hotels & Resorts	4,116	0.03
205,323	Invitation Homes	5,458	0.04
104,252	Iron Mountain	6,210	0.05
211,050	Kimco Realty	3,277	0.03
37,913	Mid-America Apartment Communities	3,772	0.03
4,172	NET Lease Office Properties	82	0.00
316,415	Prologis	33,524	0.27
52,725	Public Storage	11,682	0.09
283,434	Realty Income	11,653	0.09
59,829	Regency Centers	2,884	0.02
38,701	SBA Communications	6,276	0.05
109,179	Simon Property	12,934	0.10
39,939	Sun Communities	4,146	0.03
109,169	UDR	3,056	0.02
136,351	Ventas	4,580	0.04
353,138	VICI Properties	8,252	0.07
180,657	Welltower	13,118	0.11
256,454	Weyerhaeuser	6,939	0.06
72,314	WP Carey	3,180	0.03
		258,020	**2.05**
Retail – 4.65%; 28.2.2023 4.90%			
5,923	AutoZone	14,101	0.11
83,862	Bath & Body Works	3,203	0.03
65,534	Best Buy[Ø]	4,128	0.03
21,393	Burlington Stores	3,474	0.03
56,329	CarMax[Ø]	3,416	0.03
9,453	Chipotle Mexican Grill	19,948	0.16
150,707	Costco Wholesale	89,104	0.72
40,212	Darden Restaurants[Ø]	5,419	0.04
73,715	Dollar General	8,348	0.07
71,255	Dollar Tree	8,230	0.07
11,316	Domino's Pizza	3,992	0.03
46,900	Genuine Parts	5,626	0.05
340,214	Home Depot	101,571	0.82
197,766	Lowe's	37,344	0.30
248,123	McDonald's	57,907	0.47
19,950	O'Reilly Automotive	17,235	0.14
112,997	Ross Stores	13,439	0.11
388,231	Starbucks	28,532	0.23
154,823	Target	18,543	0.15
395,639	TJX	31,615	0.26
35,947	Tractor Supply[Ø]	7,175	0.06
16,654	Ulta Beauty	7,358	0.06
251,102	Walgreens Boots Alliance	4,200	0.03
1,456,609	Walmart	68,648	0.56
95,828	Yum! Brands[Ø]	10,499	0.09
		573,055	**4.65**
Semiconductors – 8.66%; 28.2.2023 5.08%			
545,246	Advanced Micro Devices	76,086	0.62
170,677	Analog Devices	25,331	0.21
285,090	Applied Materials	44,524	0.36
146,653	Broadcom	149,512	1.21
22,041	GlobalFoundries[Ø]	917	0.01
1,435,407	Intel	47,667	0.39
46,316	KLA	24,640	0.20
45,128	Lam Research	32,916	0.27
286,993	Marvell Technology	15,325	0.12
180,974	Microchip Technology	11,758	0.10
376,568	Micron Technology	26,713	0.22
15,459	Monolithic Power Systems	8,683	0.07
808,284	Nvidia	496,318	4.02
147,104	ON Semiconductor	8,892	0.07
33,492	Qorvo	2,966	0.02
380,502	QualComm	46,895	0.38
54,547	Skyworks Solutions	4,390	0.04
51,840	Teradyne	4,111	0.03
310,306	Texas Instruments	39,995	0.32
		1,067,639	**8.66**

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Shipbuilding – 0.03%; 28.2.2023 0.03%			
13,945	Huntington Ingalls Industries	**3,217**	**0.03**
Software – 11.47%; 28.2.2023 9.40%			
155,862	Adobe	67,986	0.55
53,889	Akamai Technologies	4,607	0.04
29,003	Ansys	7,626	0.06
72,768	Autodesk	14,676	0.12
37,122	Bill.com[Ø]	1,872	0.02
40,921	Broadridge Financial Solutions[Ø]	6,516	0.05
93,136	Cadence Design Systems	22,129	0.18
98,613	Cloudflare	7,599	0.06
90,963	Datadog	9,377	0.08
53,167	Dayforce[Ø]	2,986	0.02
69,428	DocuSign	2,897	0.02
91,660	Electronic Arts	10,149	0.08
8,028	Fair Isaac	8,089	0.07
199,188	Fidelity National Information Services	10,529	0.09
201,241	Fiserv	23,539	0.19
15,233	HubSpot[Ø]	7,385	0.06
93,132	Intuit[Ø]	48,527	0.39
24,559	Jack Henry & Associates	3,365	0.03
2,531,635	Microsoft	815,915	6.60
22,386	MongoDB[Ø]	7,842	0.06
26,354	MSCI	11,831	0.10
526,357	Oracle	46,472	0.38
647,114	Palantir Technologies	12,497	0.10
108,421	Paychex	10,490	0.09
16,554	Paycom Software	2,402	0.02
38,817	PTC	5,654	0.05
154,336	ROBLOX	4,900	0.04
36,858	Roper Technologies	15,831	0.13
321,972	Salesforce	76,390	0.62
69,533	ServiceNow	41,743	0.34
105,797	Snowflake	19,232	0.16
51,711	Splunk	6,382	0.05
71,134	SS&C Technologies	3,567	0.03
51,130	Synopsys	23,049	0.19
54,455	Take-Two Interactive Software[Ø]	6,347	0.05
56,813	Twilio	2,683	0.02
14,050	Tyler Technologies	4,870	0.04
137,714	UiPath	2,542	0.02
96,024	Unity Software[Ø]	2,223	0.02
48,901	Veeva Systems	8,707	0.07
67,545	Workday	15,754	0.13
89,542	Zoom Video Communications	4,929	0.04
101,186	ZoomInfo Technologies	1,343	0.01
		1,413,449	**11.47**
Telecommunications – 1.59%; 28.2.2023 1.91%			
84,981	Arista Networks	18,350	0.15
2,456,842	AT&T	32,938	0.27
1,381,112	Cisco Systems	52,469	0.42
263,347	Corning	6,680	0.05
108,874	Juniper Networks	3,189	0.03
55,475	Motorola Solutions	14,526	0.12
176,214	T-Mobile US	22,816	0.18
915	Ubiquiti	85	0.00
1,436,232	Verizon Communications	45,526	0.37
		196,579	**1.59**
Toys, Games & Hobbies – 0.01%; 28.2.2023 0.02%			
43,940	Hasbro	**1,751**	**0.01**
Transportation – 1.18%; 28.2.2023 1.40%			
37,349	CH Robinson Worldwide	2,196	0.02
684,507	CSX	20,388	0.17
49,529	Expeditors International of Washington	4,650	0.04
78,051	FedEx	15,083	0.12
28,108	JB Hunt Transport Services	4,559	0.04
76,470	Norfolk Southern	15,327	0.12
33,230	Old Dominion Freight Line	11,371	0.09
208,268	Union Pacific	41,815	0.34
248,856	United Parcel Service	29,071	0.24
		144,460	**1.18**
Water – 0.05%; 28.2.2023 0.07%			
67,244	American Water Works	**6,268**	**0.05**
COLLECTIVE INVESTMENT SCHEMES – 0.00%; 28.2.2023 0.78%			
Short-term Money Market Funds – 0.00%; 28.2.2023 0.78%			

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.02%)				
Futures – 0.00%; 28.2.2023 (0.02%)				
406	S&P 500 E-Mini Index March 2024	81,377	(48)	0.00
20	S&P/TSX 60 Index March 2024	2,991	(7)	0.00
		84,368	**(55)**	**0.00**
Portfolio of investments			**12,269,137**	**99.29**
Net other assets			88,283	0.71
Total net assets			**12,357,420**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

‡ Related party to the Fund.

iShares North American Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains	3		1,902,421		157,567
Revenue	4	152,393		116,123	
Expenses	5	(10,719)		(6,872)	
Interest payable and similar charges	6	(1)		–	
Net revenue before taxation		141,673		109,251	
Taxation	7	(21,019)		(16,227)	
Net revenue after taxation			120,654		93,024
Total return before distributions			2,023,075		250,591
Distributions	8		(120,555)		(92,949)
Change in net assets attributable to unitholders from investment activities			**1,902,520**		**157,642**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		7,223,081		6,776,006
Amounts receivable on issue of units	4,877,065		4,096,147	
Amounts payable on cancellation of units	(1,774,370)		(3,901,591)	
		3,102,695		194,556
Dilution adjustment		815		203
Change in net assets attributable to unitholders from investment activities		1,902,520		157,642
Retained distribution on accumulation units		128,309		94,674
Closing net assets attributable to unitholders		**12,357,420**		**7,223,081**

iShares North American Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		12,269,192	7,192,129
Current assets			
– Debtors	9	109,644	44,025
– Cash and bank balances	10	5,608	6,377
– Cash collateral posted		3,982	4,430
Total assets		**12,388,426**	**7,246,961**
Liabilities:			
Investment liabilities		(55)	(1,845)
Creditors			
– Amounts due to futures clearing houses and brokers		(109)	–
– Distributions payable		(1,359)	(1,340)
– Other creditors	11	(29,483)	(20,695)
Total liabilities		**(31,006)**	**(23,880)**
Net assets attributable to unitholders		**12,357,420**	**7,223,081**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains comprise:		
Gains on non-derivative securities	1,884,521	154,194
Gains on derivative securities	12,896	3,751
Currency gains/(losses)	4,091	(1,359)
Custodian transaction costs	(25)	(14)
US REIT dividends	938	995
Net capital gains	**1,902,421**	**157,567**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	497	259
Interest on balances held at futures clearing houses and brokers	150	39
Overseas dividends	140,801	109,165
Revenue from short-term money market funds	2,011	688
Securities lending revenue	1,893	502
Stock dividends	–	75
UK dividends	168	135
US REIT dividends	6,873	5,260
Total revenue	**152,393**	**116,123**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	10,215	6,484
– Annual service charge	3	–
	10,218	6,484
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	35	20
– Safe custody fees	96	79
– Trustee's fees	361	282
	501	388
Total expenses	**10,719**	**6,872**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	1	–
Total interest payable and similar charges	**1**	**–**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Overseas tax	21,120	16,227
Current tax charge	**21,120**	**16,227**
Deferred tax credit [see note(c)]	(101)	–
Total tax charge [see note 7(b)]	**21,019**	**16,227**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	141,673	109,251
Corporation tax at 20% (28 February 2023: 20%)	28,335	21,850
Effects of:		
Movement in unrecognised excess management expenses	(203)	4
Overseas tax	21,120	16,227
Prior year adjustment to excess management expenses	-	(16)
Relief on overseas tax expensed	(220)	(162)
Revenue not subject to tax	(28,013)	(21,676)
Total tax charge [see note 7(a)]	**21,019**	**16,227**

At 29 February 2024, the Fund had surplus management expenses of £23,183,000 (28 February 2023: £23,690,000.) there is evidence that taxable profits may arise in the future, therefore the fund has recognised £101,000 (28 February 2023: £Nil.) of the potential deferred tax asset. Consequently the fund has an unrecognised deferred tax asset carried forward of £4,535,000 (28 February 2023: £4,738,000).

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	–	–
Deferred tax credit [see Note 7(a)]	(101)	–
Closing deferred tax balance	**(101)**	**–**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	57,700	45,363
Final distribution	73,261	51,654
	130,961	97,017
Add: Amounts deducted on cancellation of units	6,306	14,829
Less: Amounts received on issue of units	(16,712)	(18,897)
Distributions	**120,555**	**92,949**
The distributable amount has been calculated as follows:		
Net revenue after taxation	120,654	93,024
Add: Equalisation on conversions	2	–
Less: Deferred tax	(101)	–
Less: Non distributable stock dividends	–	(75)
Distributions	**120,555**	**92,949**

Details of the interim and final distributions per unit are set out in the tables on page 833.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	12,288	8,770
Amounts receivable for issue of units	97,122	34,792
Currency sales awaiting settlement	84	–
Deferred tax	101	–
Overseas tax recoverable	49	33
Sales awaiting settlement	–	430
Total debtors	**109,644**	**44,025**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	11	2,029
Cash and bank balances	5,597	4,348
Total cash and bank balances	**5,608**	**6,377**

Notes to Financial Statements continued

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	4,240	2,700
Accrued Annual service charge	1	–
Accrued Audit fee	8	7
Accrued Safe custody fees	12	21
Accrued Trustee's fee	409	143
Amounts payable for cancellation of units	16,357	7,875
Currency purchases awaiting settlement	–	190
Custodian transaction costs	2	4
Purchases awaiting settlement	8,454	9,755
Total other creditors	**29,483**	**20,695**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

Notes to Financial Statements continued

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	3,408,727	237	0.01	–	–
Total purchases	**3,408,727**	**237**		**–**	
Total purchases including transaction costs	**3,408,964**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	162,757	17	0.01	1	0.00
Total sales	**162,757**	**17**		**1**	
Total sales net of transaction costs	**162,739**				
Derivative transaction costs		**77**		**–**	
Total transaction costs		**331**		**1**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,586,528	225	0.01	(1)	0.00
Total purchases	**1,586,528**	**225**		**(1)**	
Total purchases including transaction costs	**1,586,752**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,206,394	93	0.01	13	0.00
Total sales	**1,206,394**	**93**		**13**	
Total sales net of transaction costs	**1,206,288**				
Derivative transaction costs		**29**		**–**	
Total transaction costs		**347**		**12**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.05% (28 February 2023: 0.04%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	509,306,764	54,062,034	427,025,926	96,783,832
Issued during the year	529,534,119	1,155,170	39,994,063	20,797,797
Cancelled during the year	(111,745,595)	(6,004,540)	(64,869,725)	(13,277,118)
Converted during the year	(942,823)	–	–	17,555
Balance at the end of the year	**926,152,465**	**49,212,664**	**402,150,264**	**104,322,066**

	D Accumulation Units	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	128,353,363	69,352,216	1,227,789,367
Issued during the year	95,028,842	21,296,410	572,153,052
Cancelled during the year	(53,105,216)	(23,748,169)	(298,827,870)
Converted during the year	2,767,607	(2,777,915)	(2,690,875)
Balance at the end of the year	**173,044,596**	**64,122,542**	**1,498,423,674**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Over 15 Years Corporate Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 24 September 2018 and was authorised by the FCA on 30 July 2018. The Fund's FCA product reference number is 822094.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	5	**6**	7
L Accumulation	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	72.04	101.6	113.0	82.10	111.2	120.8
Return before operating charges	3.52	(26.78)	(8.26)	3.62	(28.92)	(9.33)
Operating charges	(0.16)	(0.17)	(0.13)	(0.18)	(0.18)	(0.25)
Return after operating charges	3.36	(26.95)	(8.39)	3.44	(29.10)	(9.58)
Distributions	(3.31)	(2.61)	(3.03)	(3.66)	(3.34)	(3.13)
Retained distributions on accumulation units	N/A	N/A	N/A	3.66	3.34	3.13
Closing net asset value per unit	72.09	72.04	101.6	85.54	82.10	111.2
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	4.66%	(26.53)%	(7.42)%	4.19%	(26.17)%	(7.93)%
Other information						
Closing net asset value (£000's)	–	–	–	1,091	–	–
Closing number of units	100	100	100	1,275,100	100	100
Operating charges[2]	0.22%	0.20%	0.11%	0.22%	0.20%	0.20%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	79.60	106.6	124.5	92.33	116.6	133.5
Lowest bid unit price	65.31	59.75	103.0	75.72	66.83	111.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	82.52	111.7	121.0	71.97	101.5	113.0
Return before operating charges	3.65	(29.16)	(9.28)	3.11	(26.46)	(8.42)
Operating charges	(0.02)	(0.02)	(0.02)	(0.12)	(0.14)	(0.18)
Return after operating charges	3.63	(29.18)	(9.30)	2.99	(26.60)	(8.60)
Distributions	(3.84)	(3.40)	(3.23)	(3.20)	(2.93)	(2.93)
Retained distributions on accumulation units	3.84	3.40	3.23	N/A	N/A	N/A
Closing net asset value per unit	86.15	82.52	111.7	71.76	71.97	101.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	4.40%	(26.12)%	(7.69)%	4.15%	(26.21)%	(7.61)%
Other information						
Closing net asset value (£000's)	165,080	183,852	236,768	4,856	2,244	1,687
Closing number of units	191,612,062	222,807,269	211,971,900	6,767,126	3,116,961	1,662,900
Operating charges[2]	0.02%	0.02%	0.02%	0.17%	0.17%	0.16%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	92.97	117.2	134.0	79.20	106.5	124.6
Lowest bid unit price	76.22	67.20	111.7	64.95	59.87	102.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	82.12	111.4	120.9
Return before operating charges	3.63	(29.12)	(9.31)
Operating charges	(0.14)	(0.16)	(0.22)
Return after operating charges	3.49	(29.28)	(9.53)
Distributions	(3.69)	(3.24)	(3.02)
Retained distributions on accumulation units	3.69	3.24	3.02
Closing net asset value per unit	85.61	82.12	111.4
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	4.25%	(26.28)%	(7.88)%
Other information			
Closing net asset value (£000's)	12,071	8,515	3,275
Closing number of units	14,099,819	10,369,162	2,940,996
Operating charges[2]	0.17%	0.17%	0.18%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	92.41	116.8	133.7
Lowest bid unit price	75.78	66.92	111.4

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.7600	1.7600	1.8626	1.8626	1.9598	1.0775	1.6158	0.6891
Equalisation†	–	0.0000	–	0.0000	–	0.8823	–	0.9267
Distribution paid 30.4.2024	**1.7600**	**1.7600**	**1.8626**	**1.8626**	**1.9598**	**1.9598**	**1.6158**	**1.6158**
Distribution paid 30.4.2023	**1.2900**	**1.2900**	**1.7500**	**1.7500**	**1.7400**	**1.7400**	**1.4949**	**1.4949**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	1.8849	0.8509
Equalisation†	–	1.0340
Distribution paid 30.4.2024	**1.8849**	**1.8849**
Distribution paid 30.4.2023	**1.6698**	**1.6698**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.5500	1.5500	1.7977	1.5177	1.8764	1.0690	1.5814	0.8052
Equalisation†	–	0.0000	–	0.2800	–	0.8074	–	0.7762
Distribution paid 31.10.2023	**1.5500**	**1.5500**	**1.7977**	**1.7977**	**1.8764**	**1.8764**	**1.5814**	**1.5814**
Distribution paid 31.10.2022	**1.3200**	**1.3200**	**1.5900**	**1.5900**	**1.6580**	**1.6580**	**1.4381**	**1.4381**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	1.8040	0.7864
Equalisation†	–	1.0176
Distribution paid 31.10.2023	**1.8040**	**1.8040**
Distribution paid 31.10.2022	**1.5739**	**1.5739**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 97.64%; 28.2.2023 97.52%			
UK Sterling Denominated Corporate Bonds – 92.28%; 28.2.2023 93.69%			
£925,000	3i 3.75% 5/6/2040	718	0.39
£610,000	Accent Capital 2.625% 18/7/2049	378	0.21
£880,000	Aegon 6.625% 16/12/2039	978	0.53
£610,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	508	0.28
£2,400,000	Affordable Housing Finance 2.893% 11/8/2043	1,800	0.98
£1,205,000	Affordable Housing Finance 3.8% 20/5/2042	1,047	0.57
£1,500,000	Allianz Finance II 4.5% 13/3/2043	1,414	0.77
£1,600,000	America Movil 4.375% 7/8/2041	1,388	0.76
£850,000	Anchor Hanover 2% 21/7/2051	441	0.24
£1,100,000	Anglian Water Services Financing 6% 20/6/2039	1,125	0.61
£825,000	Annington Funding 2.924% 6/10/2051	474	0.26
£1,580,000	Annington Funding 3.935% 12/7/2047	1,159	0.63
£900,000	Apple 3.6% 31/7/2042	760	0.42
£940,000	Aster Treasury 4.5% 18/12/2043	847	0.46
£2,130,000	AT&T 4.25% 1/6/2043	1,724	0.94
£2,550,000	AT&T 4.875% 1/6/2044	2,219	1.21
£2,350,000	AT&T 7% 30/4/2040	2,613	1.43
£1,350,000	BAT International Finance 2.25% 9/9/2052	572	0.31
£740,000	BAT International Finance 4% 23/11/2055	455	0.25
£640,000	BAT International Finance 5.75% 5/7/2040	565	0.31
£2,170,000	Berkshire Hathaway Finance 2.375% 19/6/2039	1,517	0.83
£1,600,000	Berkshire Hathaway Finance 2.625% 19/6/2059	918	0.50
£2,005,000	BHP Billiton Finance 4.3% 25/9/2042	1,713	0.94
£1,275,000	Blend Funding 2.922% 5/4/2054	803	0.44
£1,225,000	Blend Funding 3.459% 21/9/2047	897	0.49
£750,000	BPHA Finance 4.816% 11/4/2044	683	0.37
£560,000	British Telecommunications 3.625% 21/11/2047	410	0.22
£325,000	British Telecommunications 5.75% 13/2/2041	318	0.17
£600,000	British Telecommunications 5.75% 13/2/2041	587	0.32
£675,000	Bromford Housing 3.125% 3/5/2048Ø	466	0.25
£1,630,000	Cadent Finance 2.75% 22/9/2046	990	0.54
£650,000	Cadent Finance 3.125% 21/3/2040	466	0.25
£780,000	Cardiff University 3% 7/12/2055	524	0.29
£760,000	Catalyst Housing 3.125% 31/10/2047Ø	511	0.28
£1,175,000	Centrica 4.25% 12/9/2044	951	0.52
£710,000	Chancellor Masters & Scholars of The University of Cambridge 2.35% 27/6/2078	400	0.22
£730,000	Chancellor Masters & Scholars of The University of Cambridge 3.75% 17/10/2052	599	0.33
£720,000	Channel Link Enterprises Finance 3.848% 30/6/2050Ø	480	0.26
£600,000	Church Commissioners for England 3.625% 14/7/2052	463	0.25
£520,000	Circle Anglia Social Housing 5.2% 2/3/2044Ø	478	0.26
£1,090,000	Citigroup 7.375% 1/9/2039	1,291	0.71
£610,000	Citizen Treasury 3.25% 20/10/2048	417	0.23
£700,000	Clarion Funding 1.875% 7/9/2051	340	0.19
£1,100,000	Clarion Funding 3.125% 19/4/2048Ø	745	0.41
£930,000	Cooperatieve Rabobank 5.25% 23/5/2041	960	0.52
£550,000	Cooperatieve Rabobank 5.375% 3/8/2060	582	0.32
£200,000	DWR Cymru Financing UK 4.473% 31/3/2057	167	0.09
£2,150,000	E.ON International Finance 6.125% 6/7/2039	2,215	1.21
£225,000	Eastern Power Networks 5.375% 26/2/2042	219	0.12
£1,950,000	Electricite de France 5.125% 22/9/2050	1,657	0.91
£3,100,000	Electricite de France 5.5% 17/10/2041	2,853	1.56
£300,000	Electricite de France 5.625% 25/1/2053Ø	268	0.15

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,000,000	Electricite de France 5.625% 25/1/2053	894	0.49
£2,900,000	Electricite de France 6% 23/1/2114	2,637	1.44
£475,000	Eli Lilly 1.625% 14/9/2043Ø	279	0.15
£3,045,000	Enel Finance International 5.75% 14/9/2040	3,038	1.66
£2,400,000	Engie 5% 1/10/2060	2,143	1.17
£1,300,000	Engie 5.625% 3/4/2053	1,264	0.69
£720,000	Equinor 4.25% 10/4/2041	652	0.36
£1,595,000	European Investment Bank 4.5% 7/3/2044	1,529	0.84
£1,781,000	European Investment Bank 4.625% 12/10/2054	1,704	0.93
£2,650,000	European Investment Bank 5% 15/4/2039	2,742	1.50
£578,000	European Primary Placement Facility Eppf-Compartment London Borough of Sutton 1.732% 9/11/2055	267	0.15
£600,000	Futures Treasury 3.375% 8/2/2044	445	0.24
£605,000	Gatwick Funding 3.125% 28/9/2039	443	0.24
£770,000	Gatwick Funding 6.5% 2/3/2041Ø	827	0.45
£540,000	Genfinance II 6.064% 21/12/2039	564	0.31
£900,000	GlaxoSmithKline Capital 4.25% 18/12/2045	779	0.43
£1,026,000	GlaxoSmithKline Capital 5.25% 10/4/2042	1,025	0.56
£1,135,000	GlaxoSmithKline Capital 6.375% 9/3/2039	1,267	0.69
£760,000	Great Places Housing 4.75% 22/10/2042	688	0.38
£825,000	Greensquareaccord 5.25% 30/11/2047	749	0.41
£900,000	Guinness Partnership 2% 22/4/2055	442	0.24
£500,000	Guinness Partnership 4% 24/10/2044Ø	410	0.22
£870,000	Heathrow Funding 2.75% 9/8/2049	521	0.28
£1,555,000	Heathrow Funding 4.625% 31/10/2046	1,311	0.72
£1,490,000	Heathrow Funding 5.875% 13/5/2041	1,500	0.82
£550,000	Hexagon Housing Association 3.625% 22/4/2048	384	0.21
£779,000	Home 3.125% 27/3/2043	542	0.30
£1,095,000	Housing & Care 21 3.288% 8/11/2049	750	0.41
£2,080,000	HSBC 6% 29/3/2040	2,001	1.09
£395,000	HSBC Bank 4.75% 24/3/2046	333	0.18
£875,000	Hyde Housing Association 1.75% 18/8/2055	398	0.22
£570,000	Hyde Housing Association 5.125% 23/7/2040	557	0.30
£475,000	Incommunities Treasury 3.25% 21/3/2049	336	0.18
£775,000	Jigsaw Funding 3.375% 5/5/2052	549	0.30
£600,000	Karbon Homes 3.375% 15/11/2047	442	0.24
£1,130,000	Land Capital Markets 2.75% 22/9/2059	663	0.36
£1,380,000	Legal & General 5.5% 27/6/2064	1,306	0.71
£790,000	Libra Longhurst Treasury No 2 3.25% 15/5/2043	561	0.31
£575,000	LiveWest Treasury 1.875% 18/2/2056	270	0.15
£550,000	LiveWest Treasury 2.25% 10/10/2043	346	0.19
£1,780,000	Lloyds Bank 6.5% 17/9/2040	1,978	1.08
£550,000	London & Quadrant Housing Trust 2.75% 20/7/2057	319	0.17
£700,000	London & Quadrant Housing Trust 3.125% 28/2/2053	457	0.25
£490,000	London & Quadrant Housing Trust 3.75% 27/10/2049Ø	366	0.20
£630,000	London & Quadrant Housing Trust 5.486% 15/6/2042Ø	621	0.34
£700,000	London & Quadrant Housing Trust 5.5% 27/1/2040	695	0.38
£600,000	London Power Networks 5.875% 15/11/2040	621	0.34
£1,075,000	M&G 6.25% 20/10/2068	984	0.54
£1,430,000	M&G 6.34% 19/12/2063	1,328	0.73
£620,000	Manchester Airport Funding 2.875% 31/3/2039	453	0.25
£775,000	Manchester Airport Funding 2.875% 30/9/2044Ø	514	0.28
£800,000	Manchester Airport Funding 6.125% 30/9/2041	844	0.46
£750,000	Martlet Homes 3% 9/5/2052	489	0.27
£500,000	McDonald's 4.125% 11/6/2054	403	0.22
£520,000	Metropolitan Funding 4.125% 5/4/2048Ø	404	0.22
£775,000	Motability Operations 1.5% 20/1/2041	447	0.24
£875,000	Motability Operations 2.125% 18/1/2042	554	0.30

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,050,000	Motability Operations 2.375% 3/7/2039	724	0.40
£725,000	Motability Operations 4.875% 17/1/2043	675	0.37
£1,000,000	Motability Operations 5.625% 24/1/2054	1,018	0.56
£975,000	Motability Operations 5.75% 11/9/2048	1,003	0.55
£575,000	National Gas Transmission 1.625% 14/1/2043Ø	302	0.17
£600,000	National Grid Electricity Distribution East Midlands 6.25% 10/12/2040	633	0.35
£425,000	National Grid Electricity Distribution South Wales 5.35% 10/7/2039	410	0.22
£500,000	National Grid Electricity Distribution South Wales 5.75% 23/3/2040	502	0.27
£450,000	National Grid Electricity Distribution South West 5.75% 23/3/2040	451	0.25
£175,000	National Grid Electricity Distribution South West 5.818% 31/7/2041	176	0.10
£550,000	National Grid Electricity Distribution South West 5.818% 31/7/2041	555	0.30
£975,000	National Grid Electricity Transmission 2% 17/4/2040	600	0.33
£900,000	National Grid Electricity Transmission 5.272% 18/1/2043	846	0.46
£380,000	Northern Gas Networks Finance 5.625% 23/3/2040	371	0.20
£675,000	Northern Powergrid Northeast 1.875% 16/6/2062	313	0.17
£725,000	Northern Powergrid Northeast 3.25% 1/4/2052	497	0.27
£650,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	333	0.18
£800,000	Northumbrian Water Finance 5.125% 23/1/2042Ø	723	0.40
£825,000	Notting Hill Genesis 3.25% 12/10/2048	572	0.31
£500,000	Notting Hill Genesis 4.375% 20/2/2054Ø	415	0.23
£770,000	Notting Hill Genesis 5.25% 7/7/2042	730	0.40
£800,000	Onward Homes 2.125% 25/3/2053	407	0.22
£730,000	Optivo Finance 3.283% 22/3/2048	495	0.27
£925,000	Optivo Finance 5.25% 13/3/2043	870	0.48
£1,050,000	Orange 5.375% 22/11/2050	1,039	0.57
£920,000	Orbit Capital 3.375% 14/6/2048Ø	652	0.36
£630,000	Orbit Capital 3.5% 24/3/2045	466	0.25
£1,250,000	Orsted 5.375% 13/9/2042Ø	1,191	0.65
£950,000	Orsted 5.75% 9/4/2040	951	0.52
£600,000	Paradigm Homes Charitable Housing Association 2.25% 20/5/2051	333	0.18
£590,000	Paragon Treasury 3.625% 21/1/2047Ø	428	0.23
£915,000	Peabody Capital No 2 3.25% 14/9/2048	634	0.35
£830,000	Peabody Capital No 2 4.625% 12/12/2053	725	0.40
£510,000	Penarian Housing Finance 3.212% 7/6/2052	352	0.19
£2,765,000	Pfizer 2.735% 15/6/2043	1,926	1.05
£859,000	Places For People Treasury 6.25% 6/12/2041	889	0.49
£600,000	Platform HG Financing 1.625% 10/8/2055	265	0.14
£700,000	Platform HG Financing 1.926% 15/9/2041	438	0.24
£525,000	Prologis International Funding II 3% 22/2/2042Ø	371	0.20
£600,000	Realty Income 2.5% 14/1/2042	391	0.21
£625,000	Realty Income 6% 5/12/2039Ø	643	0.35
£575,000	RHP Finance 3.25% 5/2/2048	418	0.23
£560,000	Riverside Finance 3.875% 5/12/2044	425	0.23
£1,175,000	RL Finance Bonds NO 4 4.875% 7/10/2049	937	0.51
£600,000	Saltaire Finance 1.527% 23/11/2051	291	0.16
£700,000	Saltaire Finance 4.809% 14/3/2053	681	0.37
£1,025,000	Sanctuary Capital 2.375% 14/4/2050	593	0.32
£1,045,000	Sanctuary Capital 5% 26/4/2047	969	0.53
£560,000	Sanctuary Capital 6.697% 23/3/2039	641	0.35
£975,000	Scottish Hydro Electric Transmission 5.5% 15/1/2044	957	0.52
£1,445,000	Scottish Widows 7% 16/6/2043	1,550	0.85
£820,000	Segro 5.125% 6/12/2041	779	0.43
£600,000	Severn Trent Utilities Finance 2% 2/6/2040Ø	374	0.20
£780,000	Severn Trent Utilities Finance 4.875% 24/1/2042	714	0.39

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,000,000	Shell International Finance 1.75% 10/9/2052	480	0.26
£1,300,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	1,098	0.60
£420,000	Southern Gas Networks 6.375% 15/5/2040Ø	441	0.24
£675,000	Southern Housing 3.5% 19/10/2047	473	0.26
£580,000	Southern Water Services Finance 4.5% 31/3/2052	454	0.25
£420,000	Southern Water Services Finance 5% 31/3/2041	373	0.20
£530,000	Southern Water Services Finance 5.125% 30/9/2056	460	0.25
£890,000	Sovereign Housing Capital 2.375% 4/11/2048	515	0.28
£470,000	Sovereign Housing Capital 4.768% 1/6/2043	428	0.23
£900,000	Sovereign Housing Capital 5.5% 24/1/2057	894	0.49
£280,000	Sovereign Housing Capital 5.705% 10/9/2039	287	0.16
£1,200,000	Suez SACA 6.625% 5/10/2043	1,306	0.71
£900,000	SW Finance I 7.375% 12/12/2041	923	0.50
£550,000	Swan Housing Capital 3.625% 5/3/2048Ø	403	0.22
£1,095,000	Temasek Financial I 5.125% 26/7/2040	1,113	0.61
£900,000	Thames Water Utilities Finance 2.375% 22/4/2040	527	0.29
£620,000	Thames Water Utilities Finance 4.625% 4/6/2046	468	0.26
£1,150,000	Thames Water Utilities Finance 5.5% 11/2/2041	983	0.54
£820,000	Thames Water Utilities Finance 7.738% 9/4/2058Ø	848	0.46
£1,149,000	Thames Water Utilities Finance 7.75% 30/4/2044	1,160	0.63
£500,000	Thames Water Utilities Finance 8.25% 25/4/2040	533	0.29
£100,000	Thames Water Utilities Finance 8.25% 25/4/2040	107	0.06
£835,000	THFC Funding No 2 6.35% 8/7/2039	909	0.50
£2,290,000	THFC Funding No 3 5.2% 11/10/2043	2,203	1.20
£1,420,000	Time Warner Cable 5.25% 15/7/2042	1,158	0.63
£710,000	Together Housing Finance 4.5% 17/12/2042	613	0.33
£772,000	Transport for London 3.625% 15/5/2045	604	0.33
£960,000	Transport for London 3.875% 23/7/2042	796	0.43
£590,000	Transport for London 4% 7/4/2064	480	0.26
£500,000	UK Municipal Bonds Agency Finance Designated Activity 1.625% 26/8/2060	195	0.11
£1,000,000	United Parcel Service 5.125% 12/2/2050Ø	1,014	0.55
£675,000	United Utilities Water Finance 1.875% 3/6/2042Ø	402	0.22
£450,000	United Utilities Water Finance 5.25% 22/1/2046	432	0.24
£675,000	University College London 1.625% 4/6/2061	311	0.17
£670,000	University of Leeds 3.125% 19/12/2050	481	0.26
£540,000	University of Liverpool 3.375% 25/6/2055	396	0.22
£600,000	University of Manchester 4.25% 4/7/2053	531	0.29
£2,140,000	University of Oxford 2.544% 8/12/2117	1,135	0.62
£535,000	University of Southampton 2.25% 11/4/2057	294	0.16
£1,550,000	Vattenfall 6.875% 15/4/2039	1,760	0.96
£2,160,000	Vodafone 3% 12/8/2056	1,259	0.69
£1,790,000	Vodafone 3.375% 8/8/2049Ø	1,195	0.65
£1,125,000	Vodafone 5.125% 2/12/2052Ø	993	0.54
£575,000	Wales & West Utilities Finance 1.875% 28/5/2041	338	0.18
£1,550,000	Wellcome Trust 1.5% 14/7/2071	605	0.33
£1,670,000	Wellcome Trust 2.517% 7/2/2118	877	0.48
£810,000	Wellcome Trust 4% 9/5/2059	698	0.38
£700,000	Wheatley Capital 4.375% 28/11/2044Ø	604	0.33
£490,000	WHG Treasury 4.25% 6/10/2045	411	0.22
£870,000	WPP Finance 2013 2.875% 14/9/2046	530	0.29
£575,000	Wrekin Housing 2.5% 22/10/2048	341	0.19
£850,000	Yorkshire Housing Finance 4.125% 31/10/2044	684	0.37
£1,525,000	Yorkshire Water Finance 2.75% 18/4/2041	1,001	0.55
£670,000	Yorkshire Water Finance 6.375% 19/8/2039	690	0.38
		168,966	**92.28**

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UK Sterling Denominated Government Bonds – 5.36%; 28.2.2023 3.83%			
£2,100,000	CPPIB Capital 1.625% 22/10/2071	829	0.45
£1,000,000	Isle of Man Government International Bond 1.625% 14/9/2051	481	0.26
£1,074,000	Jersey International Bond 2.875% 6/5/2052	705	0.39
£550,000	Jersey International Bond 3.75% 9/6/2054	427	0.23
£2,500,000	LCR Finance 5.1% 7/3/2051	2,574	1.41
£2,110,000	Mexico Government International Bond 5.625% 19/3/2114	1,596	0.87
£1,235,000	SNCF Reseau 4.83% 25/3/2060[Ø]	1,143	0.62
£1,240,000	SNCF Reseau 5% 11/3/2052	1,173	0.64
£730,000	States of Guernsey Bond 3.375% 12/12/2046	551	0.30
£370,000	Tennessee Valley Authority 4.625% 7/6/2043	339	0.19
		9,818	**5.36**
COLLECTIVE INVESTMENT SCHEMES – 0.21%; 28.2.2023 0.13%			
Short-term Money Market Funds – 0.21%; 28.2.2023 0.13%			
3,859	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class[†]	**386**	**0.21**
Portfolio of investments		**179,170**	**97.85**
Net other assets		3,928	2.15
Total net assets		**183,098**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(874)		(70,977)
Revenue	4	8,751		7,775	
Expenses	5	(54)		(42)	
Interest payable and similar charges	6	(2)		(1)	
Net revenue before taxation		8,695		7,732	
Taxation	7	–		–	
Net revenue after taxation			8,695		7,732
Total return before distributions			7,821		(63,245)
Distributions	8		(8,695)		(7,732)
Change in net assets attributable to unitholders from investment activities			**(874)**		**(70,977)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		194,611		241,732
Amounts receivable on issue of units	27,919		56,135	
In-Specie transfer	(10,005)		–	
Amounts payable on cancellation of units	(36,817)		(39,979)	
		(18,903)		16,156
Dilution adjustment		126		84
Change in net assets attributable to unitholders from investment activities		(874)		(70,977)
Retained distribution on accumulation units		8,138		7,616
Closing net assets attributable to unitholders		**183,098**		**194,611**

iShares Over 15 Years Corporate Bond Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		179,170	190,037
Current assets			
– Debtors	9	4,906	4,799
– Cash and bank balances		94	37
Total assets		**184,170**	**194,873**
Liabilities:			
Creditors			
– Distributions payable		(109)	(47)
– Other creditors	10	(963)	(215)
Total liabilities		**(1,072)**	**(262)**
Net assets attributable to unitholders		**183,098**	**194,611**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(865)	(70,973)
Custodian transaction costs	(9)	(4)
Net capital losses	**(874)**	**(70,977)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from overseas fixed interest securities	3,601	3,204
Interest from UK bank deposits	1	1
Interest from UK fixed interest securities	5,078	4,536
Revenue from short-term money market funds	27	13
Securities lending revenue	44	21
Total revenue	**8,751**	**7,775**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	22	10
	22	10
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	1	1
– Safe custody fees	7	8
– Trustee's fees	15	16
	32	32
Total expenses	**54**	**42**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	2	1
Total interest payable and similar charges	**2**	**1**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	**–**	**–**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	8,695	7,732
Corporation tax at 20% (28 February 2023: 20%)	1,739	1,546
Effects of:		
Tax deductible interest distributions	(1,739)	(1,546)
Total tax charge [see note 7(a)]	**–**	**–**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	4,146	3,590
Final distribution	4,154	4,097
	8,300	7,687
Add: Amounts deducted on cancellation of units	527	382
Equalisation on In-Specie transfer	172	–
Less: Amounts received on issue of units	(304)	(337)
Distributions	**8,695**	**7,732**

Details of the interim and final distributions per unit are set out in the tables on page 860.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	4,330	4,564
Amounts receivable for issue of units	64	235
Sales awaiting settlement	512	–
Total debtors	**4,906**	**4,799**

Notes to Financial Statements continued

10. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	8	5
Accrued Audit fee	8	7
Accrued Safe custody fees	–	2
Accrued Trustee's fee	14	4
Amounts payable for cancellation of units	786	197
Custodian transaction costs	1	–
Purchases awaiting settlement	146	–
Total other creditors	**963**	**215**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

12. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or

Notes to Financial Statements continued

13. Related Parties continued

from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	77%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	74%

Notes to Financial Statements continued

13. Related Parties continued

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

14. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	45,100	–	–	–	–
Total purchases	**45,100**	**–**		**–**	
Total purchases including transaction costs	**45,100**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	44,321	–	–	–	–
In-Specie	9,884	–	–	–	–
Total sales	**54,205**	**–**		**–**	
Total sales net of transaction costs	**54,205**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	68,249	–	–	–	–
Total purchases	**68,249**	**–**		**–**	
Total purchases including transaction costs	**68,249**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	43,414	–	–	–	–
Total sales	**43,414**	**–**		**–**	
Total sales net of transaction costs	**43,414**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.53% (28 February 2023: 1.17%).

15. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	100	100	222,807,269	3,116,961
Issued during the year	–	1,275,000	20,227,591	3,664,641
Cancelled during the year	–	–	(51,422,798)	(14,476)
Balance at the end of the year	**100**	**1,275,100**	**191,612,062**	**6,767,126**

Notes to Financial Statements continued

15. Units in Issue continued

	D Accumulation Units
Balance at the beginning of the year	10,369,162
Issued during the year	9,307,770
Cancelled during the year	(5,577,113)
Balance at the end of the year	**14,099,819**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Over 15 Years Gilts Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund established on 23 March 2017 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 786796.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Over 15 Years Gilts Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	66.54	105.3	111.6	70.22	108.9	114.0
Return before operating charges	(2.67)	(37.25)	(4.83)	(2.81)	(38.67)	(5.09)
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	(2.68)	(37.26)	(4.84)	(2.82)	(38.68)	(5.10)
Distributions	(2.15)	(1.50)	(1.45)	(2.29)	(1.63)	(1.51)
Retained distributions on accumulation units	N/A	N/A	N/A	2.29	1.63	1.51
Closing net asset value per unit	61.71	66.54	105.3	67.40	70.22	108.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(4.03)%	(35.38)%	(4.34)%	(4.02)%	(35.52)%	(4.47)%
Other information						
Closing net asset value (£000's)	51,611	19,242	–	1,753,624	1,007,819	1,353,039
Closing number of units	83,638,402	28,917,270	100	2,601,963,998	1,435,239,636	1,242,498,803
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	73.14	110.1	126.3	77.18	113.8	129.8
Lowest bid unit price	57.10	57.92	106.0	61.22	60.37	108.8

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	71.12	110.3	115.6
Return before operating charges	(2.86)	(39.04)	(5.14)
Operating charges	(0.11)	(0.14)	(0.19)
Return after operating charges	(2.97)	(39.18)	(5.33)
Distributions	(2.21)	(1.51)	(1.34)
Retained distributions on accumulation units	2.21	1.51	1.34
Closing net asset value per unit	68.15	71.12	110.3
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	(4.18)%	(35.52)%	(4.61)%
Other information			
Closing net asset value (£000's)	164,009	10,350	40,516
Closing number of units	240,646,271	14,553,244	36,743,295
Operating charges[2]	0.16%	0.16%	0.16%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	78.16	115.2	131.4
Lowest bid unit price	61.95	61.17	110.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.1504	0.8832	1.2335	0.7515	1.1973	0.4516
Equalisation†	–	0.2672	–	0.4820	–	0.7457
Distribution paid 30.4.2024	**1.1504**	**1.1504**	**1.2335**	**1.2335**	**1.1973**	**1.1973**
Distribution paid 30.4.2023	**0.8277**	**0.8277**	**0.8630**	**0.8630**	**0.8162**	**0.8162**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.0016	0.5062	1.0570	0.5987	1.0172	0.4728
Equalisation†	–	0.4954	–	0.4583	–	0.5444
Distribution paid 31.10.2023	**1.0016**	**1.0016**	**1.0570**	**1.0570**	**1.0172**	**1.0172**
Distribution paid 31.10.2022	**0.6687**	**0.6687**	**0.7658**	**0.7658**	**0.6971**	**0.6971**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Over 15 Years Gilts Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.33%; 28.2.2023 99.25%			
UK Sterling Denominated Government Bonds – 99.33%; 28.2.2023 99.25%			
£108,910,000	United Kingdom Gilt 0.5% 22/10/2061	31,356	1.59
£132,615,000	United Kingdom Gilt 0.625% 22/10/2050	51,882	2.64
£95,653,000	United Kingdom Gilt 0.875% 31/1/2046	46,328	2.35
£45,468,000	United Kingdom Gilt 1.125% 22/10/2073Ø	16,107	0.82
£142,649,000	United Kingdom Gilt 1.25% 22/10/2041	85,571	4.35
£120,243,000	United Kingdom Gilt 1.25% 31/7/2051	57,298	2.91
£107,916,000	United Kingdom Gilt 1.5% 22/7/2047	59,551	3.02
£82,225,000	United Kingdom Gilt 1.5% 31/7/2053	40,946	2.08
£103,448,000	United Kingdom Gilt 1.625% 22/10/2054	52,827	2.68
£100,913,000	United Kingdom Gilt 1.625% 22/10/2071	45,358	2.30
£127,224,183	United Kingdom Gilt 1.75% 22/1/2049	73,009	3.71
£128,262,000	United Kingdom Gilt 1.75% 22/7/2057Ø	66,450	3.38
£87,172,000	United Kingdom Gilt 2.5% 22/7/2065	54,165	2.75
£121,102,000	United Kingdom Gilt 3.25% 22/1/2044	98,994	5.03
£123,124,000	United Kingdom Gilt 3.5% 22/1/2045	103,885	5.28
£87,297,000	United Kingdom Gilt 3.5% 22/7/2068	70,143	3.56
£103,631,130	United Kingdom Gilt 3.75% 22/7/2052	88,665	4.50
£115,225,000	United Kingdom Gilt 3.75% 22/10/2053	98,063	4.98
£104,571,000	United Kingdom Gilt 4% 22/1/2060Ø	93,408	4.74
£51,759,000	United Kingdom Gilt 4% 22/10/2063	46,081	2.34
£101,227,000	United Kingdom Gilt 4.25% 7/9/2039	98,056	4.98
£109,117,000	United Kingdom Gilt 4.25% 7/12/2040	105,024	5.33
£106,193,000	United Kingdom Gilt 4.25% 7/12/2046	99,722	5.06
£87,710,000	United Kingdom Gilt 4.25% 7/12/2049	81,964	4.16
£117,375,000	United Kingdom Gilt 4.25% 7/12/2055Ø	109,346	5.55
£25,370,000	United Kingdom Gilt 4.375% 31/7/2054	24,052	1.22
£118,093,000	United Kingdom Gilt 4.5% 7/12/2042Ø	116,272	5.91
£41,027,000	United Kingdom Gilt 4.75% 22/10/2043	41,511	2.11
		1,956,034	**99.33**
Portfolio of investments		**1,956,034**	**99.33**
Net other assets		13,210	0.67
Total net assets		**1,969,244**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(112,069)		(534,493)
Revenue	4	53,253		22,241	
Expenses	5	(188)		(115)	
Net revenue before taxation		53,065		22,126	
Taxation	6	–		–	
Net revenue after taxation			53,065		22,126
Total return before distributions			(59,004)		(512,367)
Distributions	7		(53,065)		(22,126)
Change in net assets attributable to unitholders from investment activities			**(112,069)**		**(534,493)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		1,037,411		1,393,555
Amounts receivable on issue of units	1,181,047		422,932	
In-Specie transfer	–		(14,088)	
Amounts payable on cancellation of units	(196,284)		(253,051)	
		984,763		155,793
Dilution adjustment		591		101
Change in net assets attributable to unitholders from investment activities		(112,069)		(534,493)
Retained distribution on accumulation units		58,548		22,455
Closing net assets attributable to unitholders		**1,969,244**		**1,037,411**

iShares Over 15 Years Gilts Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		1,956,034	1,029,657
Current assets			
– Debtors	8	18,009	10,220
– Cash and bank balances		1,352	576
Total assets		**1,975,395**	**1,040,453**
Liabilities:			
Creditors			
– Distributions payable		(962)	(239)
– Other creditors	9	(5,189)	(2,803)
Total liabilities		**(6,151)**	**(3,042)**
Net assets attributable to unitholders		**1,969,244**	**1,037,411**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(112,065)	(534,492)
Custodian transaction costs	(4)	(1)
Net capital losses	**(112,069)**	**(534,493)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	29	6
Interest from UK fixed interest securities	53,130	22,156
Securities lending revenue	94	79
Total revenue	**53,253**	**22,241**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	77	27
– Annual service charge	1	1
	78	28
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	6	4
– Safe custody fees	13	11
– Trustee's fees	82	65
	110	87
Total expenses	**188**	**115**

6. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	**–**	**–**

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	53,065	22,126
Corporation tax at 20% (28 February 2023: 20%)	10,613	4,425
Effects of:		
Tax deductible interest distributions	(10,613)	(4,425)
Total tax charge [see note 6(a)]	**–**	**–**

Notes to Financial Statements continued

7. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	24,018	10,131
Final distribution	35,939	12,744
	59,957	22,875
Add: Amounts deducted on cancellation of units	1,699	1,006
Equalisation on In-Specie transfer	–	31
Less: Amounts received on issue of units	(8,591)	(1,786)
Distributions	**53,065**	**22,126**

Details of the interim and final distributions per unit are set out in the tables on page 879.

8. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	15,996	7,064
Amounts receivable for issue of units	2,013	3,156
Total debtors	**18,009**	**10,220**

9. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	49	6
Accrued Audit fee	8	7
Accrued Safe custody fees	1	3
Accrued Trustee's fee	95	32
Amounts payable for cancellation of units	2,167	1,697
Purchases awaiting settlement	2,869	1,058
Total other creditors	**5,189**	**2,803**

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

11. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated

Notes to Financial Statements continued

11. Credit Facility continued

21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 9. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	57%

Notes to Financial Statements continued

12. Related Parties continued

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	Nil	Nil

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

13. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,473,202	–	–	–	–
Total purchases	**1,473,202**	**–**		**–**	
Total purchases including transaction costs	**1,473,202**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	431,611	–	–	–	–
Total sales	**431,611**	**–**		**–**	
Total sales net of transaction costs	**431,611**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	432,392	–	–	–	–
Total purchases	**432,392**	**–**		**–**	
Total purchases including transaction costs	**432,392**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	231,784	–	–	–	–
In-Specie	14,019	–	–	–	–
Total sales	**245,803**	**–**		**–**	
Total sales net of transaction costs	**245,803**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the period. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs suffered by the Fund vary considerably for the different asset / instrument types depending on a number of factors including transaction value and market sentiment. At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.06% (28 February 2023: 0.16%).

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	28,917,270	1,435,239,636	14,553,244
Issued during the year	71,088,909	1,419,931,030	244,703,252
Cancelled during the year	(16,367,777)	(253,206,668)	(18,610,225)
Balance at the end of the year	**83,638,402**	**2,601,963,998**	**240,646,271**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Overseas Government Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 28 January 2011 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645679.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	**4**	5	6	7
X Income	1	2	3	**4**	5	6	7
X Accumulation	1	2	3	**4**	5	6	7
D Accumulation	1	2	3	**4**	5	6	7
H Accumulation	1	2	3	**4**	5	6	7
D Income Hedged	1	2	3	**4**	5	6	7
D Accumulation Hedged	1	2	3	**4**	5	6	7
X Income Hedged	1	2	3	**4**	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Overseas Government Bond Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	124.1	130.5	133.6	92.97	98.78	101.8
Return before operating charges	(4.36)	(6.16)	(2.84)	(3.24)	(4.62)	(2.16)
Operating charges	(0.25)	(0.27)	(0.28)	(0.01)	(0.01)	(0.01)
Return after operating charges	(4.61)	(6.43)	(3.12)	(3.25)	(4.63)	(2.17)
Distributions	(2.30)	(1.31)	(0.85)	(1.90)	(1.18)	(0.85)
Retained distributions on accumulation units	2.30	1.31	0.85	N/A	N/A	N/A
Closing net asset value per unit	119.5	124.1	130.5	87.82	92.97	98.78
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(3.71)%	(4.93)%	(2.34)%	(3.50)%	(4.69)%	(2.13)%
Other information						
Closing net asset value (£000's)	366,773	667,645	585,954	49,520	23,011	99,733
Closing number of units	306,938,794	538,108,573	449,071,755	56,389,745	24,751,793	100,968,485
Operating charges[2]	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	128.8	136.4	138.0	96.52	102.8	104.9
Lowest bid unit price	116.6	124.1	128.5	87.46	93.68	97.67

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares Overseas Government Bond Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	121.3	127.3	130.0	124.3	130.6	133.6
Return before operating charges	(4.25)	(6.02)	(2.71)	(4.29)	(6.12)	(2.82)
Operating charges	(0.01)	(0.01)	(0.01)	(0.13)	(0.14)	(0.15)
Return after operating charges	(4.26)	(6.03)	(2.72)	(4.42)	(6.26)	(2.97)
Distributions	(2.49)	(1.53)	(1.09)	(2.43)	(1.44)	(0.98)
Retained distributions on accumulation units	2.49	1.53	1.09	2.43	1.44	0.98
Closing net asset value per unit	117.0	121.3	127.3	119.9	124.3	130.6
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(3.51)%	(4.74)%	(2.09)%	(3.56)%	(4.79)%	(2.22)%
Other information						
Closing net asset value (£000's)	2,782,416	1,957,625	2,183,452	404,430	407,024	193,008
Closing number of units	2,377,407,070	1,614,208,414	1,715,429,413	337,368,753	327,336,860	147,746,852
Operating charges[2]	0.01%	0.01%	0.01%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	125.9	133.2	134.6	129.1	136.6	138.1
Lowest bid unit price	114.1	121.3	125.3	116.9	124.4	128.6

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares Overseas Government Bond Index Fund (UK)

Comparative Table continued

	H Accumulation Units			X Income Hedged Units	
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	124.1	130.4	133.3	100.5	100.0
Return before operating charges	(4.35)	(6.19)	(2.80)	3.26	0.97
Operating charges	(0.13)	(0.14)	(0.15)	(0.03)	(0.01)
Return after operating charges	(4.48)	(6.33)	(2.95)	3.23	0.96
Distributions	(2.43)	(1.44)	(0.98)	(2.12)	(0.48)
Retained distributions on accumulation units	2.43	1.44	0.98	N/A	N/A
Closing net asset value per unit	119.6	124.1	130.4	101.6	100.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00
Performance					
Return after charges[1]	(3.61)%	(4.85)%	(2.21)%	3.21%	0.96%
Other information					
Closing net asset value (£000's)	74,349	61,499	65,884	64,399	90,424
Closing number of units	62,155,446	49,565,604	50,543,476	63,379,586	89,995,436
Operating charges[2]	0.11%	0.11%	0.11%	0.03%	0.02%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	128.8	140.0	144.7	104.6	104.0
Lowest bid unit price	116.7	124.1	128.4	97.78	99.91

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares Overseas Government Bond Index Fund (UK)

Comparative Table continued

	D Income Hedged Units	D Accumulation Hedged Units
	Since inception to 29.2.2024	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	2.06	2.11
Operating charges	(0.06)	(0.06)
Return after operating charges	2.00	2.05
Distributions	(1.08)	(1.09)
Retained distributions on accumulation units	N/A	1.09
Closing net asset value per unit	100.9	102.1
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	2.00%	2.05%
Other information		
Closing net asset value (£000's)	8,209	37,327
Closing number of units	8,133,284	36,577,862
Operating charges[2]	0.12%	0.12%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	103.9	103.9
Lowest bid unit price	97.12	97.13

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 14 for further details.

iShares Overseas Government Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation[1] Units		X Income[1] Units		X Accumulation[1] Units		D Accumulation[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.2503	0.4948	1.0175	0.5851	1.3409	0.5730	1.3134	0.7425
Equalisation†	–	0.7555	–	0.4324	–	0.7679	–	0.5709
Distribution paid 30.4.2024	**1.2503**	**1.2503**	**1.0175**	**1.0175**	**1.3409**	**1.3409**	**1.3134**	**1.3134**
Distribution paid 30.4.2023	**0.7718**	**0.7718**	**0.6776**	**0.6776**	**0.8782**	**0.8782**	**0.8366**	**0.8366**

	H Accumulation [1] Units		D Income Hedged[1] Units		D Accumulation Hedged[1] Units		X Income Hedged[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.3107	0.6983	1.0699	0.3106	1.0823	0.1923	1.1486	0.4469
Equalisation†	–	0.6124	–	0.7593	–	0.8900	–	0.7017
Distribution paid 30.4.2024	**1.3107**	**1.3107**	**1.0699**	**1.0699**	**1.0823**	**1.0823**	**1.1486**	**1.1486**
Distribution paid 30.4.2023	**0.8348**	**0.8348**	**0.0000**	**0.0000**	**0.0000**	**0.0000**	**0.4808**	**0.4808**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation[1] Units		X Income[1] Units		X Accumulation[1] Units		D Accumulation[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.0523	0.5285	0.8813	0.5376	1.1499	0.6088	1.1169	0.7088
Equalisation†	–	0.5238	–	0.3437	–	0.5411	–	0.4081
Distribution paid 31.10.2023	**1.0523**	**1.0523**	**0.8813**	**0.8813**	**1.1499**	**1.1499**	**1.1169**	**1.1169**
Distribution paid 31.10.2022	**0.5366**	**0.5366**	**0.5050**	**0.5050**	**0.6506**	**0.6506**	**0.6025**	**0.6025**

	H Accumulation [1] Units		D Income Hedged[1] Units		D Accumulation Hedged[1] Units		X Income Hedged[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.1144	0.6026	0.0056	0.0056	0.0056	0.0056	0.9721	0.5079
Equalisation†	–	0.5118	–	0.0000	–	0.0000	–	0.4642
Distribution paid 31.10.2023	**1.1144**	**1.1144**	**0.0056**	**0.0056**	**0.0056**	**0.0056**	**0.9721**	**0.9721**
Distribution paid 31.10.2022	**0.6008**	**0.6008**	**0.0000**	**0.0000**	**0.0000**	**0.0000**	**0.0000**	**0.0000**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

[1] Unit class launched 29 August 2023.

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 95.82%; 28.2.2023 99.01%			
Australian Dollar Denominated Government Bonds – 1.65%; 28.2.2023 1.75%			
AU$3,650,000	Australia Government Bond 0.25% 21/11/2024	1,825	0.05
AU$5,800,000	Australia Government Bond 0.25% 21/11/2024	2,900	0.08
AU$3,030,000	Australia Government Bond 0.25% 21/11/2025[∅]	1,465	0.04
AU$9,490,000	Australia Government Bond 0.25% 21/11/2025[∅]	4,590	0.12
AU$6,880,000	Australia Government Bond 0.5% 21/9/2026	3,260	0.09
AU$7,500,000	Australia Government Bond 1% 21/12/2030	3,180	0.08
AU$2,940,000	Australia Government Bond 1% 21/11/2031	1,209	0.03
AU$2,180,000	Australia Government Bond 1% 21/11/2031	896	0.02
AU$6,061,000	Australia Government Bond 1.25% 21/5/2032	2,503	0.07
AU$6,436,000	Australia Government Bond 1.5% 21/6/2031	2,788	0.07
AU$6,334,000	Australia Government Bond 1.75% 21/11/2032	2,694	0.07
AU$4,770,000	Australia Government Bond 1.75% 21/6/2051	1,395	0.04
AU$3,750,000	Australia Government Bond 2.25% 21/5/2028	1,815	0.05
AU$3,750,000	Australia Government Bond 2.25% 21/5/2028	1,815	0.05
AU$6,650,000	Australia Government Bond 2.5% 21/5/2030	3,155	0.08
AU$2,960,000	Australia Government Bond 2.75% 21/11/2027	1,469	0.04
AU$7,690,000	Australia Government Bond 2.75% 21/11/2028[∅]	3,778	0.10
AU$3,850,000	Australia Government Bond 2.75% 21/11/2029	1,867	0.05
AU$400,000	Australia Government Bond 2.75% 21/6/2035	179	0.00
AU$3,270,000	Australia Government Bond 2.75% 21/5/2041	1,340	0.04
AU$3,150,000	Australia Government Bond 3% 21/11/2033	1,471	0.04
AU$1,940,000	Australia Government Bond 3% 21/3/2047	782	0.02
AU$4,570,000	Australia Government Bond 3.25% 21/4/2025	2,329	0.06
AU$4,140,000	Australia Government Bond 3.25% 21/4/2029	2,072	0.05
AU$2,150,000	Australia Government Bond 3.25% 21/6/2039	968	0.03
AU$2,590,000	Australia Government Bond 3.5% 21/12/2034	1,253	0.03
AU$6,190,000	Australia Government Bond 3.75% 21/5/2034	3,074	0.08
AU$1,440,000	Australia Government Bond 3.75% 21/4/2037	701	0.02
AU$2,590,000	Australia Government Bond 4.25% 21/4/2026[∅]	1,344	0.04
AU$3,660,000	Australia Government Bond 4.5% 21/4/2033	1,933	0.05
AU$3,450,000	Australia Government Bond 4.75% 21/4/2027	1,826	0.05
AU$900,000	Australia Government Bond 4.75% 21/6/2054	482	0.01
		62,358	**1.65**
Canadian Dollar Denominated Government Bonds – 1.98%; 28.2.2023 2.05%			
CA$3,990,000	Canadian Government Bond 0.25% 1/3/2026	2,152	0.06
CA$5,390,000	Canadian Government Bond 0.5% 1/9/2025	2,962	0.08
CA$6,380,000	Canadian Government Bond 0.5% 1/12/2030	3,042	0.08
CA$3,670,000	Canadian Government Bond 0.75% 1/9/2026	1,987	0.05
CA$1,660,000	Canadian Government Bond 1.25% 1/9/2024	950	0.03
CA$2,290,000	Canadian Government Bond 1.25% 1/3/2025	1,289	0.03
CA$2,790,000	Canadian Government Bond 1.25% 1/3/2027	1,507	0.04
CA$5,440,000	Canadian Government Bond 1.25% 1/6/2030	2,761	0.07
CA$4,390,000	Canadian Government Bond 1.5% 1/4/2025	2,471	0.07
CA$4,940,000	Canadian Government Bond 1.5% 1/6/2026	2,719	0.07
CA$5,740,000	Canadian Government Bond 1.5% 1/6/2031	2,905	0.08
CA$7,370,000	Canadian Government Bond 1.5% 1/12/2031	3,696	0.10
CA$5,250,000	Canadian Government Bond 1.75% 1/12/2053	2,113	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$1,570,000	Canadian Government Bond 2% 1/6/2028	856	0.02
CA$3,140,000	Canadian Government Bond 2% 1/6/2032	1,626	0.04
CA$8,424,000	Canadian Government Bond 2% 1/12/2051	3,649	0.10
CA$3,170,000	Canadian Government Bond 2.25% 1/6/2025	1,795	0.05
CA$2,881,000	Canadian Government Bond 2.25% 1/6/2029Ø	1,575	0.04
CA$3,776,000	Canadian Government Bond 2.5% 1/12/2032	2,025	0.05
CA$3,200,000	Canadian Government Bond 2.75% 1/9/2027	1,802	0.05
CA$4,110,000	Canadian Government Bond 2.75% 1/6/2033	2,245	0.06
CA$2,490,000	Canadian Government Bond 2.75% 1/12/2048	1,282	0.03
CA$1,840,000	Canadian Government Bond 2.75% 1/12/2055	936	0.02
CA$1,390,000	Canadian Government Bond 2.75% 1/12/2064	700	0.02
CA$1,970,000	Canadian Government Bond 3% 1/10/2025	1,122	0.03
CA$3,650,000	Canadian Government Bond 3% 1/4/2026	2,078	0.05
CA$4,000,000	Canadian Government Bond 3.25% 1/9/2028	2,290	0.06
CA$3,320,000	Canadian Government Bond 3.25% 1/12/2033	1,888	0.05
CA$3,800,000	Canadian Government Bond 3.5% 1/3/2028	2,196	0.06
CA$2,470,000	Canadian Government Bond 3.5% 1/12/2045	1,441	0.04
CA$3,340,000	Canadian Government Bond 3.75% 1/2/2025	1,927	0.05
CA$8,530,000	Canadian Government Bond 3.75% 1/5/2025	4,917	0.13
CA$3,760,000	Canadian Government Bond 4% 1/3/2029	2,227	0.06
CA$1,060,000	Canadian Government Bond 4% 1/6/2041	655	0.02
CA$3,150,000	Canadian Government Bond 4.5% 1/11/2025	1,838	0.05
CA$1,860,000	Canadian Government Bond 5% 1/6/2037	1,249	0.03
CA$1,440,000	Canadian Government Bond 5.75% 1/6/2029	926	0.02
CA$1,330,000	Canadian Government Bond 5.75% 1/6/2033	906	0.02
CA$180,000	Canadian Government Bond 8% 1/6/2027	118	0.00
CA$610,000	Canadian Government Bond 9% 1/6/2025	374	0.01
		75,197	**1.98**
Danish Krone Denominated Government Bonds − 0.23%; 28.2.2023 0.25%			
kr 12,780,000	Denmark Government Bond 0% 15/11/2031	1,221	0.03
kr 12,880,000	Denmark Government Bond 0.25% 15/11/2052	786	0.02
kr 8,740,000	Denmark Government Bond 0.5% 15/11/2027	933	0.03
kr 15,843,000	Denmark Government Bond 0.5% 15/11/2029	1,634	0.04
kr 7,690,000	Denmark Government Bond 1.75% 15/11/2025	867	0.02
kr 4,800,000	Denmark Government Bond 2.25% 15/11/2033	536	0.02
kr 1,620,000	Denmark Government Bond 2.25% 15/11/2033	181	0.01
kr 17,050,000	Denmark Government Bond 4.5% 15/11/2039	2,423	0.06
kr 401,000	Denmark Government Bond 7% 10/11/2024	47	0.00
		8,628	**0.23**
Euro Denominated Government Bonds − 23.69%; 28.2.2023 22.73%			
€3,890,000	Bundesobligation 0% 18/10/2024	3,256	0.09
€6,350,000	Bundesobligation 0% 11/4/2025Ø	5,244	0.14
€6,410,000	Bundesobligation 0% 10/10/2025Ø	5,231	0.14
€3,185,000	Bundesobligation 0% 10/10/2025Ø	2,601	0.07
€2,270,000	Bundesobligation 0% 10/4/2026Ø	1,831	0.05
€5,380,000	Bundesobligation 0% 9/10/2026Ø	4,292	0.11
€3,545,000	Bundesobligation 0% 16/4/2027	2,796	0.07
€6,150,000	Bundesobligation 1.3% 15/10/2027Ø	5,035	0.13
€1,690,000	Bundesobligation 1.3% 15/10/2027	1,385	0.04
€1,790,000	Bundesobligation 2.1% 12/4/2029Ø	1,503	0.04

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€412,000	Bundesobligation 2.2% 13/4/2028	348	0.01
€5,320,000	Bundesobligation 2.4% 19/10/2028	4,528	0.12
€5,400,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026Ø	4,323	0.11
€2,170,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027Ø	1,691	0.04
€3,760,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028Ø	2,869	0.08
€4,418,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2029Ø	3,317	0.09
€4,280,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2030Ø	3,177	0.08
€4,702,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030Ø	3,451	0.09
€1,980,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030	1,454	0.04
€3,870,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2031Ø	2,808	0.07
€5,730,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031Ø	4,111	0.11
€950,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031	682	0.02
€6,587,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2032Ø	4,667	0.12
€4,150,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2035Ø	2,687	0.07
€3,985,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2036Ø	2,509	0.07
€6,310,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	2,756	0.07
€1,810,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	793	0.02
€5,340,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2052Ø	2,223	0.06
€5,410,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027Ø	4,316	0.11
€3,030,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/8/2028Ø	2,351	0.06
€7,150,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2029Ø	5,497	0.15
€2,990,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2025Ø	2,490	0.07
€6,600,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026Ø	5,394	0.14
€5,060,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027Ø	4,037	0.11
€5,340,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028Ø	4,226	0.11
€2,415,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2025	2,005	0.05
€3,890,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/5/2038Ø	2,697	0.07
€6,440,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	4,169	0.11
€4,970,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032Ø	4,021	0.11
€4,560,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	3,264	0.09
€640,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	459	0.01
€190,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	136	0.00
€3,630,000	Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	3,047	0.08
€6,340,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033Ø	5,365	0.14
€1,581,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033	1,338	0.04

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,340,000	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030Ø	1,143	0.03
€5,190,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044	4,336	0.11
€5,126,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046	4,287	0.11
€4,200,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/8/2033	3,636	0.10
€2,180,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042	2,025	0.05
€4,270,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037	4,220	0.11
€2,430,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	2,500	0.07
€1,250,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2028	1,165	0.03
€3,340,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	3,441	0.09
€2,810,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	3,072	0.08
€2,770,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031Ø	2,820	0.07
€1,680,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 4/1/2028	1,595	0.04
€1,050,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2030	1,080	0.03
€2,130,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 4/7/2027	2,042	0.05
€4,397,000	Bundesschatzanweisungen 0.4% 13/9/2024Ø	3,701	0.10
€3,950,000	Bundesschatzanweisungen 2.2% 12/12/2024Ø	3,347	0.09
€3,240,000	Bundesschatzanweisungen 2.8% 12/6/2025Ø	2,757	0.07
€3,610,000	French Republic Government Bond OAT 0% 25/2/2025Ø	2,988	0.08
€8,310,000	French Republic Government Bond OAT 0% 25/3/2025	6,865	0.18
€4,173,000	French Republic Government Bond OAT 0% 25/2/2026Ø	3,368	0.09
€8,690,000	French Republic Government Bond OAT 0% 25/2/2027Ø	6,838	0.18
€6,480,000	French Republic Government Bond OAT 0% 25/11/2029	4,742	0.13
€11,230,000	French Republic Government Bond OAT 0% 25/11/2030	7,985	0.21
€11,150,000	French Republic Government Bond OAT 0% 25/11/2031Ø	7,694	0.20
€2,482,000	French Republic Government Bond OAT 0% 25/5/2032	1,685	0.04
€6,460,000	French Republic Government Bond OAT 0.25% 25/11/2026	5,154	0.14
€8,160,000	French Republic Government Bond OAT 0.5% 25/5/2025Ø	6,752	0.18
€9,050,000	French Republic Government Bond OAT 0.5% 25/5/2026Ø	7,344	0.19
€10,230,000	French Republic Government Bond OAT 0.5% 25/5/2029	7,798	0.21
€5,326,000	French Republic Government Bond OAT 0.5% 25/5/2040	3,001	0.08
€3,808,000	French Republic Government Bond OAT 0.5% 25/6/2044	1,929	0.05
€2,670,000	French Republic Government Bond OAT 0.5% 25/5/2072	862	0.02
€1,430,000	French Republic Government Bond OAT 0.75% 25/2/2028	1,131	0.03
€6,210,000	French Republic Government Bond OAT 0.75% 25/2/2028	4,910	0.13
€9,670,000	French Republic Government Bond OAT 0.75% 25/5/2028	7,614	0.20

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€9,458,000	French Republic Government Bond OAT 0.75% 25/11/2028[Ø]	7,376	0.19
€5,675,000	French Republic Government Bond OAT 0.75% 25/5/2052	2,589	0.07
€5,060,000	French Republic Government Bond OAT 0.75% 25/5/2053	2,257	0.06
€6,820,000	French Republic Government Bond OAT 1% 25/11/2025[Ø]	5,635	0.15
€7,540,000	French Republic Government Bond OAT 1% 25/5/2027[Ø]	6,091	0.16
€8,510,000	French Republic Government Bond OAT 1.25% 25/5/2034	6,183	0.16
€7,857,000	French Republic Government Bond OAT 1.25% 25/5/2036	5,477	0.14
€580,000	French Republic Government Bond OAT 1.25% 25/5/2038	387	0.01
€2,550,000	French Republic Government Bond OAT 1.25% 25/5/2038	1,702	0.04
€9,796,000	French Republic Government Bond OAT 1.5% 25/5/2031[Ø]	7,679	0.20
€6,100,000	French Republic Government Bond OAT 1.5% 25/5/2050	3,557	0.09
€6,975,000	French Republic Government Bond OAT 1.75% 25/11/2024[Ø]	5,891	0.16
€5,900,000	French Republic Government Bond OAT 1.75% 25/6/2039[Ø]	4,191	0.11
€2,480,000	French Republic Government Bond OAT 1.75% 25/5/2066	1,414	0.04
€6,810,000	French Republic Government Bond OAT 2% 25/11/2032[Ø]	5,434	0.14
€4,992,000	French Republic Government Bond OAT 2% 25/5/2048	3,339	0.09
€6,760,000	French Republic Government Bond OAT 2.5% 24/9/2026	5,725	0.15
€9,900,000	French Republic Government Bond OAT 2.5% 25/5/2030	8,338	0.22
€2,540,000	French Republic Government Bond OAT 2.5% 25/5/2043	1,924	0.05
€8,850,000	French Republic Government Bond OAT 2.75% 25/10/2027	7,553	0.20
€7,670,000	French Republic Government Bond OAT 2.75% 25/2/2029	6,549	0.17
€6,330,000	French Republic Government Bond OAT 3% 25/5/2033[Ø]	5,452	0.14
€830,000	French Republic Government Bond OAT 3% 25/6/2049	670	0.02
€3,680,000	French Republic Government Bond OAT 3% 25/5/2054	2,914	0.08
€4,850,000	French Republic Government Bond OAT 3.25% 25/5/2045	4,117	0.11
€7,920,000	French Republic Government Bond OAT 3.5% 25/4/2026	6,853	0.18
€3,375,000	French Republic Government Bond OAT 3.5% 25/11/2033	3,019	0.08
€2,341,000	French Republic Government Bond OAT 4% 25/10/2038[Ø]	2,195	0.06
€1,759,000	French Republic Government Bond OAT 4% 25/10/2038[Ø]	1,650	0.04
€3,650,000	French Republic Government Bond OAT 4% 25/4/2055[Ø]	3,481	0.09
€3,210,000	French Republic Government Bond OAT 4% 25/4/2060[Ø]	3,099	0.08
€5,024,000	French Republic Government Bond OAT 4.5% 25/4/2041	5,005	0.13
€2,480,000	French Republic Government Bond OAT 4.75% 25/4/2035[Ø]	2,463	0.07
€2,720,000	French Republic Government Bond OAT 4.75% 25/4/2035[Ø]	2,701	0.07

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€3,282,000	French Republic Government Bond OAT 5.5% 25/4/2029	3,165	0.08
€2,778,000	French Republic Government Bond OAT 5.5% 25/4/2029	2,679	0.07
€2,819,000	French Republic Government Bond OAT 5.75% 25/10/2032	2,928	0.08
€3,901,000	French Republic Government Bond OAT 5.75% 25/10/2032	4,052	0.11
€3,620,000	French Republic Government Bond OAT 6% 25/10/2025	3,236	0.09
€3,550,000	Italy Buoni Poliennali Del Tesoro 0% 15/12/2024Ø	2,958	0.08
€2,660,000	Italy Buoni Poliennali Del Tesoro 0% 1/4/2026Ø	2,127	0.06
€4,600,000	Italy Buoni Poliennali Del Tesoro 0% 1/8/2026	3,640	0.10
€1,820,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/3/2028	1,380	0.04
€6,810,000	Italy Buoni Poliennali Del Tesoro 0.35% 1/2/2025	5,662	0.15
€4,660,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/2/2029	3,460	0.09
€1,380,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026Ø	1,120	0.03
€1,510,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026Ø	1,225	0.03
€2,790,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/7/2028	2,117	0.06
€4,830,000	Italy Buoni Poliennali Del Tesoro 0.6% 1/8/2031	3,333	0.09
€2,900,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/1/2027	2,320	0.06
€4,390,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/4/2031Ø	3,133	0.08
€860,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	679	0.02
€870,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	687	0.02
€940,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	743	0.02
€3,190,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	2,329	0.06
€3,850,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/12/2031	2,703	0.07
€5,230,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/6/2032Ø	3,617	0.10
€2,180,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037	1,286	0.03
€4,060,000	Italy Buoni Poliennali Del Tesoro 1.1% 1/4/2027	3,256	0.09
€388,000	Italy Buoni Poliennali Del Tesoro 1.2% 15/8/2025	322	0.01
€5,450,000	Italy Buoni Poliennali Del Tesoro 1.25% 1/12/2026	4,424	0.12
€3,570,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	2,700	0.07
€3,420,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024Ø	2,885	0.08
€2,870,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/5/2025	2,400	0.06
€1,610,000	Italy Buoni Poliennali Del Tesoro 1.45% 1/3/2036	1,044	0.03
€2,130,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	1,780	0.05
€2,610,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045	1,390	0.04
€3,940,000	Italy Buoni Poliennali Del Tesoro 1.6% 1/6/2026	3,249	0.09
€3,020,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/12/2030	2,290	0.06
€3,850,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/3/2032	2,844	0.08
€3,070,000	Italy Buoni Poliennali Del Tesoro 1.7% 1/9/2051	1,578	0.04
€1,130,000	Italy Buoni Poliennali Del Tesoro 1.8% 1/3/2041	684	0.02
€3,320,000	Italy Buoni Poliennali Del Tesoro 1.8% 1/3/2041	2,008	0.05
€2,140,000	Italy Buoni Poliennali Del Tesoro 1.85% 1/7/2025	1,795	0.05
€3,854,000	Italy Buoni Poliennali Del Tesoro 2% 1/12/2025	3,226	0.09
€2,600,000	Italy Buoni Poliennali Del Tesoro 2% 1/2/2028	2,121	0.06
€3,440,000	Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	2,831	0.07
€2,150,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/7/2026	1,791	0.05
€1,330,000	Italy Buoni Poliennali Del Tesoro 2.15% 1/9/2052Ø	744	0.02
€870,000	Italy Buoni Poliennali Del Tesoro 2.15% 1/3/2072Ø	443	0.01
€3,040,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027	2,518	0.07
€2,190,000	Italy Buoni Poliennali Del Tesoro 2.25% 1/9/2036	1,548	0.04

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€70,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2033	54	0.00
€3,020,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050	1,848	0.05
€1,820,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/12/2024Ø	1,546	0.04
€1,970,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025Ø	1,663	0.04
€4,340,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/12/2032Ø	3,378	0.09
€1,530,000	Italy Buoni Poliennali Del Tesoro 2.65% 1/12/2027	1,280	0.03
€2,940,000	Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047Ø	1,949	0.05
€6,280,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028	5,250	0.14
€3,550,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/6/2029	2,946	0.08
€1,780,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/3/2067	1,093	0.03
€2,170,000	Italy Buoni Poliennali Del Tesoro 2.95% 15/2/2027	1,839	0.05
€2,150,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	1,601	0.04
€4,690,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029	3,931	0.10
€2,090,000	Italy Buoni Poliennali Del Tesoro 3.1% 1/3/2040	1,555	0.04
€2,710,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/3/2038	2,097	0.06
€2,860,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/9/2046	2,090	0.06
€2,430,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/3/2035	1,966	0.05
€160,000	Italy Buoni Poliennali Del Tesoro 3.4% 1/4/2028	137	0.00
€2,920,000	Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048	2,190	0.06
€500,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/1/2026	429	0.01
€3,860,000	Italy Buoni Poliennali Del Tesoro 3.5% 1/3/2030	3,313	0.09
€90,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/6/2030	78	0.00
€1,960,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/9/2024Ø	1,678	0.04
€4,580,000	Italy Buoni Poliennali Del Tesoro 3.8% 15/4/2026Ø	3,958	0.10
€3,320,000	Italy Buoni Poliennali Del Tesoro 3.8% 1/8/2028	2,893	0.08
€3,050,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/9/2026	2,645	0.07
€3,050,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	2,659	0.07
€2,480,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	1,971	0.05
€1,140,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	1,000	0.03
€4,480,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	3,930	0.10
€3,320,000	Italy Buoni Poliennali Del Tesoro 4% 30/4/2035	2,856	0.08
€5,106,000	Italy Buoni Poliennali Del Tesoro 4% 1/2/2037Ø	4,352	0.11
€3,360,000	Italy Buoni Poliennali Del Tesoro 4.1% 1/2/2029	2,966	0.08
€4,014,000	Italy Buoni Poliennali Del Tesoro 4.2% 1/3/2034	3,526	0.09
€2,700,000	Italy Buoni Poliennali Del Tesoro 4.35% 1/11/2033	2,405	0.06
€4,270,000	Italy Buoni Poliennali Del Tesoro 4.4% 1/5/2033Ø	3,829	0.10
€1,980,000	Italy Buoni Poliennali Del Tesoro 4.45% 1/9/2043	1,718	0.05
€3,380,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2026	2,957	0.08
€1,960,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	1,703	0.05
€3,160,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2028Ø	2,861	0.08
€2,087,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2044	1,889	0.05
€5,480,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2025	4,756	0.13
€3,320,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2034	3,103	0.08
€3,330,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2039	3,094	0.08
€4,460,000	Italy Buoni Poliennali Del Tesoro 5% 1/9/2040	4,142	0.11
€2,970,000	Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029	2,783	0.07
€4,640,000	Italy Buoni Poliennali Del Tesoro 5.75% 1/2/2033	4,559	0.12
€3,570,000	Italy Buoni Poliennali Del Tesoro 6% 1/5/2031	3,526	0.09
€4,380,000	Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027	4,163	0.11
€1,300,000	Italy Buoni Poliennali Del Tesoro 7.25% 1/11/2026	1,225	0.03

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€3,550,000	Kingdom of Belgium Government Bond 0% 22/10/2027[Ø]	2,746	0.07
€2,380,000	Kingdom of Belgium Government Bond 0% 22/10/2031	1,642	0.04
€810,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030	586	0.02
€2,920,000	Kingdom of Belgium Government Bond 0.35% 22/6/2032	2,033	0.05
€1,110,000	Kingdom of Belgium Government Bond 0.4% 22/6/2040	606	0.02
€3,550,000	Kingdom of Belgium Government Bond 0.5% 22/10/2024[Ø]	2,980	0.08
€680,000	Kingdom of Belgium Government Bond 0.65% 22/6/2071	238	0.01
€4,960,000	Kingdom of Belgium Government Bond 0.8% 22/6/2025	4,112	0.11
€2,360,000	Kingdom of Belgium Government Bond 0.8% 22/6/2027	1,891	0.05
€3,080,000	Kingdom of Belgium Government Bond 0.8% 22/6/2028	2,428	0.06
€2,670,000	Kingdom of Belgium Government Bond 0.9% 22/6/2029	2,077	0.05
€2,410,000	Kingdom of Belgium Government Bond 1% 22/6/2026	1,974	0.05
€2,830,000	Kingdom of Belgium Government Bond 1% 22/6/2031	2,132	0.06
€1,870,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033	1,391	0.04
€1,820,000	Kingdom of Belgium Government Bond 1.4% 22/6/2053	979	0.03
€1,890,000	Kingdom of Belgium Government Bond 1.45% 22/6/2037	1,318	0.03
€2,230,000	Kingdom of Belgium Government Bond 1.6% 22/6/2047	1,358	0.04
€1,760,000	Kingdom of Belgium Government Bond 1.7% 22/6/2050	1,060	0.03
€1,640,000	Kingdom of Belgium Government Bond 1.9% 22/6/2038	1,191	0.03
€1,390,000	Kingdom of Belgium Government Bond 2.15% 22/6/2066	883	0.02
€1,390,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057	910	0.02
€830,000	Kingdom of Belgium Government Bond 2.75% 22/4/2039	668	0.02
€950,000	Kingdom of Belgium Government Bond 2.85% 22/10/2034[Ø]	799	0.02
€2,480,000	Kingdom of Belgium Government Bond 3% 22/6/2033	2,129	0.06
€1,930,000	Kingdom of Belgium Government Bond 3% 22/6/2034[Ø]	1,651	0.04
€2,110,000	Kingdom of Belgium Government Bond 3.3% 22/6/2054	1,745	0.05
€600,000	Kingdom of Belgium Government Bond 3.45% 22/6/2043	518	0.01
€1,920,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	1,734	0.05
€2,050,000	Kingdom of Belgium Government Bond 4% 28/3/2032	1,896	0.05
€2,120,000	Kingdom of Belgium Government Bond 4.25% 28/3/2041	2,037	0.05
€3,380,000	Kingdom of Belgium Government Bond 5% 28/3/2035	3,411	0.09
€2,945,000	Kingdom of Belgium Government Bond 5.5% 28/3/2028	2,780	0.07
€2,320,000	Netherlands Government Bond 0% 15/1/2026	1,878	0.05
€10,000	Netherlands Government Bond 0% 15/1/2027	8	0.00
€2,600,000	Netherlands Government Bond 0% 15/1/2029	1,955	0.05

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€940,000	Netherlands Government Bond 0% 15/7/2030	680	0.02
€560,000	Netherlands Government Bond 0% 15/7/2030	405	0.01
€1,837,000	Netherlands Government Bond 0% 15/7/2031	1,293	0.03
€870,000	Netherlands Government Bond 0% 15/1/2038	501	0.01
€3,260,000	Netherlands Government Bond 0% 15/1/2052	1,307	0.03
€4,700,000	Netherlands Government Bond 0.25% 15/7/2025	3,868	0.10
€1,810,000	Netherlands Government Bond 0.25% 15/7/2029	1,364	0.04
€5,683,000	Netherlands Government Bond 0.5% 15/7/2026	4,605	0.12
€3,700,000	Netherlands Government Bond 0.5% 15/7/2032	2,647	0.07
€3,110,000	Netherlands Government Bond 0.5% 15/1/2040	1,864	0.05
€1,710,000	Netherlands Government Bond 0.75% 15/7/2027	1,372	0.04
€3,990,000	Netherlands Government Bond 0.75% 15/7/2028Ø	3,144	0.08
€1,140,000	Netherlands Government Bond 2% 15/1/2054Ø	815	0.02
€1,840,000	Netherlands Government Bond 2.5% 15/1/2030	1,557	0.04
€3,690,000	Netherlands Government Bond 2.5% 15/1/2033	3,111	0.08
€1,560,000	Netherlands Government Bond 2.5% 15/7/2033Ø	1,307	0.03
€3,020,000	Netherlands Government Bond 2.75% 15/1/2047	2,549	0.07
€560,000	Netherlands Government Bond 3.25% 15/1/2044	506	0.01
€3,790,000	Netherlands Government Bond 3.75% 15/1/2042Ø	3,638	0.10
€2,820,000	Netherlands Government Bond 4% 15/1/2037	2,709	0.07
€1,930,000	Netherlands Government Bond 5.5% 15/1/2028	1,817	0.05
€3,440,000	Spain Government Bond 0% 31/1/2025	2,853	0.08
€3,900,000	Spain Government Bond 0% 31/5/2025	3,203	0.08
€2,710,000	Spain Government Bond 0% 31/1/2026	2,186	0.06
€390,000	Spain Government Bond 0% 31/1/2027	306	0.01
€5,840,000	Spain Government Bond 0% 31/1/2028	4,450	0.12
€5,610,000	Spain Government Bond 0.1% 30/4/2031	3,884	0.10
€3,380,000	Spain Government Bond 0.5% 30/4/2030	2,483	0.07
€4,420,000	Spain Government Bond 0.5% 31/10/2031Ø	3,109	0.08
€4,770,000	Spain Government Bond 0.6% 31/10/2029	3,572	0.09
€5,090,000	Spain Government Bond 0.7% 30/4/2032	3,588	0.09
€4,590,000	Spain Government Bond 0.8% 30/7/2027	3,649	0.10
€290,000	Spain Government Bond 0.8% 30/7/2027	231	0.01
€4,060,000	Spain Government Bond 0.85% 30/7/2037Ø	2,473	0.07
€830,000	Spain Government Bond 1% 30/7/2042	455	0.01
€3,960,000	Spain Government Bond 1% 31/10/2050	1,806	0.05
€3,160,000	Spain Government Bond 1.2% 31/10/2040	1,866	0.05
€3,730,000	Spain Government Bond 1.25% 31/10/2030	2,842	0.08
€2,455,000	Spain Government Bond 1.3% 31/10/2026	2,009	0.05
€6,390,000	Spain Government Bond 1.4% 30/4/2028	5,131	0.14
€6,120,000	Spain Government Bond 1.4% 30/7/2028	4,896	0.13
€7,080,000	Spain Government Bond 1.45% 31/10/2027	5,738	0.15
€4,520,000	Spain Government Bond 1.45% 30/4/2029	3,585	0.09
€910,000	Spain Government Bond 1.45% 31/10/2071	371	0.01
€3,896,000	Spain Government Bond 1.5% 30/4/2027	3,183	0.08
€5,720,000	Spain Government Bond 1.6% 30/4/2025	4,799	0.13
€5,169,000	Spain Government Bond 1.85% 30/7/2035	3,771	0.10
€3,539,000	Spain Government Bond 1.9% 31/10/2052	2,001	0.05
€2,330,000	Spain Government Bond 1.95% 30/4/2026	1,946	0.05
€1,350,000	Spain Government Bond 1.95% 30/7/2030	1,081	0.03

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€7,880,000	Spain Government Bond 2.15% 31/10/2025	6,637	0.18
€3,350,000	Spain Government Bond 2.35% 30/7/2033∅	2,654	0.07
€3,810,000	Spain Government Bond 2.55% 31/10/2032	3,098	0.08
€3,030,000	Spain Government Bond 2.7% 31/10/2048	2,130	0.06
€4,240,000	Spain Government Bond 2.8% 31/5/2026	3,604	0.10
€3,132,000	Spain Government Bond 2.9% 31/10/2046	2,314	0.06
€3,860,000	Spain Government Bond 3.15% 30/4/2033	3,272	0.09
€1,940,000	Spain Government Bond 3.45% 30/7/2043	1,579	0.04
€2,510,000	Spain Government Bond 3.45% 30/7/2066	1,917	0.05
€3,422,000	Spain Government Bond 3.5% 31/5/2029	2,994	0.08
€3,590,000	Spain Government Bond 3.55% 31/10/2033	3,132	0.08
€1,170,000	Spain Government Bond 3.9% 30/7/2039	1,025	0.03
€2,860,000	Spain Government Bond 4.2% 31/1/2037	2,620	0.07
€3,920,000	Spain Government Bond 4.65% 30/7/2025	3,417	0.09
€4,090,000	Spain Government Bond 4.7% 30/7/2041∅	3,937	0.10
€3,420,000	Spain Government Bond 4.9% 30/7/2040	3,348	0.09
€3,920,000	Spain Government Bond 5.15% 31/10/2028	3,664	0.10
€3,000,000	Spain Government Bond 5.15% 31/10/2044	3,069	0.08
€6,140,000	Spain Government Bond 5.75% 30/7/2032	6,243	0.16
€3,010,000	Spain Government Bond 5.9% 30/7/2026	2,740	0.07
€2,694,000	Spain Government Bond 6% 31/1/2029	2,619	0.07
		897,230	**23.69**
Japanese Yen Denominated Government Bonds − 17.85%; 28.2.2023 19.79%			
¥1,683,300,000	Japan Government Five Year Bond 0.005% 20/3/2026	8,841	0.23
¥675,400,000	Japan Government Five Year Bond 0.005% 20/6/2026	3,545	0.09
¥1,125,250,000	Japan Government Five Year Bond 0.005% 20/9/2026	5,904	0.16
¥1,049,600,000	Japan Government Five Year Bond 0.005% 20/12/2026	5,504	0.14
¥990,900,000	Japan Government Five Year Bond 0.005% 20/3/2027	5,192	0.14
¥1,418,450,000	Japan Government Five Year Bond 0.005% 20/6/2027	7,424	0.20
¥650,100,000	Japan Government Five Year Bond 0.1% 20/12/2024	3,429	0.09
¥907,050,000	Japan Government Five Year Bond 0.1% 20/3/2025	4,783	0.13
¥1,689,450,000	Japan Government Five Year Bond 0.1% 20/6/2025	8,905	0.23
¥1,653,750,000	Japan Government Five Year Bond 0.1% 20/9/2025	8,713	0.23
¥1,699,050,000	Japan Government Five Year Bond 0.1% 20/12/2025	8,945	0.24
¥621,250,000	Japan Government Five Year Bond 0.1% 20/3/2027	3,265	0.09
¥1,483,100,000	Japan Government Five Year Bond 0.1% 20/9/2027	7,778	0.20
¥267,100,000	Japan Government Five Year Bond 0.1% 20/3/2028	1,397	0.04
¥362,000,000	Japan Government Five Year Bond 0.1% 20/3/2028	1,893	0.05
¥393,000,000	Japan Government Five Year Bond 0.1% 20/6/2028	2,052	0.05
¥882,450,000	Japan Government Five Year Bond 0.2% 20/12/2027	4,639	0.12
¥424,650,000	Japan Government Five Year Bond 0.2% 20/3/2028	2,229	0.06
¥437,150,000	Japan Government Five Year Bond 0.2% 20/12/2028	2,286	0.06
¥173,650,000	Japan Government Five Year Bond 0.3% 20/12/2027	916	0.02
¥282,100,000	Japan Government Five Year Bond 0.3% 20/6/2028	1,486	0.04
¥256,250,000	Japan Government Five Year Bond 0.3% 20/9/2028	1,348	0.04
¥840,700,000	Japan Government Five Year Bond 0.4% 20/9/2028	4,442	0.12
¥418,950,000	Japan Government Forty Year Bond 0.4% 20/3/2056	1,483	0.04

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥598,350,000	Japan Government Forty Year Bond 0.5% 20/3/2059	2,115	0.06
¥757,250,000	Japan Government Forty Year Bond 0.5% 20/3/2060	2,639	0.07
¥669,650,000	Japan Government Forty Year Bond 0.7% 20/3/2061	2,489	0.07
¥357,950,000	Japan Government Forty Year Bond 0.8% 20/3/2058	1,424	0.04
¥430,100,000	Japan Government Forty Year Bond 0.9% 20/3/2057	1,784	0.05
¥821,000,000	Japan Government Forty Year Bond 1% 20/3/2062	3,362	0.09
¥419,150,000	Japan Government Forty Year Bond 1.3% 20/3/2063	1,881	0.05
¥285,200,000	Japan Government Forty Year Bond 1.4% 20/3/2055	1,381	0.04
¥238,200,000	Japan Government Forty Year Bond 1.7% 20/3/2054	1,246	0.03
¥225,250,000	Japan Government Forty Year Bond 1.9% 20/3/2053	1,237	0.03
¥424,200,000	Japan Government Forty Year Bond 2% 20/3/2052	2,386	0.06
¥278,300,000	Japan Government Forty Year Bond 2.2% 20/3/2049	1,643	0.04
¥193,550,000	Japan Government Forty Year Bond 2.2% 20/3/2050	1,140	0.03
¥241,950,000	Japan Government Forty Year Bond 2.2% 20/3/2051	1,422	0.04
¥110,850,000	Japan Government Forty Year Bond 2.4% 20/3/2048	679	0.02
¥143,500,000	Japan Government Ten Year Bond 0.1% 20/3/2026	755	0.02
¥606,600,000	Japan Government Ten Year Bond 0.1% 20/6/2026	3,191	0.08
¥414,550,000	Japan Government Ten Year Bond 0.1% 20/9/2026	2,180	0.06
¥505,900,000	Japan Government Ten Year Bond 0.1% 20/12/2026	2,660	0.07
¥373,550,000	Japan Government Ten Year Bond 0.1% 20/3/2027	1,963	0.05
¥387,300,000	Japan Government Ten Year Bond 0.1% 20/6/2027	2,033	0.05
¥465,650,000	Japan Government Ten Year Bond 0.1% 20/9/2027	2,442	0.06
¥220,700,000	Japan Government Ten Year Bond 0.1% 20/12/2027	1,156	0.03
¥575,450,000	Japan Government Ten Year Bond 0.1% 20/3/2028	3,009	0.08
¥409,900,000	Japan Government Ten Year Bond 0.1% 20/6/2028	2,141	0.06
¥1,203,600,000	Japan Government Ten Year Bond 0.1% 20/9/2028	6,274	0.17
¥1,397,350,000	Japan Government Ten Year Bond 0.1% 20/12/2028	7,277	0.19
¥1,086,650,000	Japan Government Ten Year Bond 0.1% 20/3/2029	5,649	0.15
¥1,264,350,000	Japan Government Ten Year Bond 0.1% 20/6/2029	6,569	0.17
¥1,362,800,000	Japan Government Ten Year Bond 0.1% 20/9/2029	7,074	0.19
¥1,381,400,000	Japan Government Ten Year Bond 0.1% 20/12/2029	7,164	0.19
¥1,183,500,000	Japan Government Ten Year Bond 0.1% 20/3/2030	6,131	0.16
¥1,265,000,000	Japan Government Ten Year Bond 0.1% 20/6/2030	6,545	0.17
¥1,309,250,000	Japan Government Ten Year Bond 0.1% 20/9/2030	6,761	0.18
¥1,328,100,000	Japan Government Ten Year Bond 0.1% 20/12/2030	6,844	0.18
¥1,733,700,000	Japan Government Ten Year Bond 0.1% 20/3/2031	8,915	0.23
¥1,298,950,000	Japan Government Ten Year Bond 0.1% 20/6/2031	6,658	0.18
¥428,000,000	Japan Government Ten Year Bond 0.1% 20/9/2031	2,186	0.06
¥1,417,700,000	Japan Government Ten Year Bond 0.1% 20/12/2031	7,227	0.19
¥1,599,800,000	Japan Government Ten Year Bond 0.2% 20/3/2032	8,198	0.22
¥1,437,900,000	Japan Government Ten Year Bond 0.2% 20/6/2032	7,355	0.19
¥1,525,800,000	Japan Government Ten Year Bond 0.2% 20/9/2032	7,778	0.20
¥140,000,000	Japan Government Ten Year Bond 0.3% 20/12/2024	740	0.02
¥290,950,000	Japan Government Ten Year Bond 0.3% 20/12/2025	1,537	0.04
¥481,150,000	Japan Government Ten Year Bond 0.4% 20/3/2025	2,545	0.07
¥477,600,000	Japan Government Ten Year Bond 0.4% 20/6/2025	2,527	0.07
¥185,950,000	Japan Government Ten Year Bond 0.4% 20/9/2025	984	0.03
¥1,537,900,000	Japan Government Ten Year Bond 0.4% 20/6/2033	7,919	0.21
¥150,000,000	Japan Government Ten Year Bond 0.5% 20/12/2024	794	0.02
¥1,409,250,000	Japan Government Ten Year Bond 0.5% 20/12/2032	7,354	0.19

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥1,038,200,000	Japan Government Ten Year Bond 0.5% 20/3/2033	5,409	0.14
¥356,400,000	Japan Government Ten Year Bond 0.5% 20/3/2033	1,857	0.05
¥805,250,000	Japan Government Ten Year Bond 0.6% 20/12/2033	4,202	0.11
¥939,950,000	Japan Government Ten Year Bond 0.8% 20/9/2033	5,008	0.13
¥242,200,000	Japan Government Thirty Year Bond 0.3% 20/6/2046	980	0.03
¥391,100,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	1,540	0.04
¥368,350,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	1,445	0.04
¥446,900,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	1,746	0.05
¥326,800,000	Japan Government Thirty Year Bond 0.4% 20/3/2050	1,271	0.03
¥415,250,000	Japan Government Thirty Year Bond 0.5% 20/9/2046	1,754	0.05
¥424,550,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	1,725	0.05
¥300,900,000	Japan Government Thirty Year Bond 0.6% 20/12/2046	1,297	0.03
¥510,050,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	2,089	0.05
¥635,200,000	Japan Government Thirty Year Bond 0.6% 20/9/2050	2,591	0.07
¥404,050,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	1,748	0.05
¥307,050,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	1,319	0.03
¥455,850,000	Japan Government Thirty Year Bond 0.7% 20/12/2050	1,903	0.05
¥320,050,000	Japan Government Thirty Year Bond 0.7% 20/3/2051	1,332	0.03
¥457,650,000	Japan Government Thirty Year Bond 0.7% 20/6/2051	1,898	0.05
¥587,150,000	Japan Government Thirty Year Bond 0.7% 20/9/2051	2,425	0.06
¥471,400,000	Japan Government Thirty Year Bond 0.7% 20/12/2051	1,942	0.05
¥134,300,000	Japan Government Thirty Year Bond 0.8% 20/3/2046	611	0.02
¥143,800,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	647	0.02
¥188,950,000	Japan Government Thirty Year Bond 0.8% 20/6/2047	848	0.02
¥401,300,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	1,794	0.05
¥301,150,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	1,342	0.04
¥355,550,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	1,580	0.04
¥305,100,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	1,380	0.04
¥498,650,000	Japan Government Thirty Year Bond 1% 20/3/2052	2,220	0.06
¥64,700,000	Japan Government Thirty Year Bond 1.1% 20/3/2033	355	0.01
¥426,350,000	Japan Government Thirty Year Bond 1.2% 20/6/2053	1,982	0.05
¥589,850,000	Japan Government Thirty Year Bond 1.3% 20/6/2052	2,827	0.07
¥200,300,000	Japan Government Thirty Year Bond 1.4% 20/9/2045	1,034	0.03
¥165,850,000	Japan Government Thirty Year Bond 1.4% 20/12/2045	855	0.02
¥510,450,000	Japan Government Thirty Year Bond 1.4% 20/9/2052	2,502	0.07
¥445,900,000	Japan Government Thirty Year Bond 1.4% 20/3/2053	2,182	0.06
¥162,900,000	Japan Government Thirty Year Bond 1.5% 20/12/2044	861	0.02
¥253,950,000	Japan Government Thirty Year Bond 1.5% 20/3/2045	1,340	0.03
¥87,700,000	Japan Government Thirty Year Bond 1.6% 20/6/2045	470	0.01
¥459,700,000	Japan Government Thirty Year Bond 1.6% 20/12/2052	2,362	0.06
¥309,300,000	Japan Government Thirty Year Bond 1.7% 20/6/2033	1,785	0.05
¥165,100,000	Japan Government Thirty Year Bond 1.7% 20/12/2043	908	0.02
¥273,700,000	Japan Government Thirty Year Bond 1.7% 20/3/2044	1,504	0.04
¥314,000,000	Japan Government Thirty Year Bond 1.7% 20/6/2044	1,723	0.05
¥184,800,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	1,013	0.03
¥306,650,000	Japan Government Thirty Year Bond 1.8% 20/3/2043	1,724	0.05
¥237,750,000	Japan Government Thirty Year Bond 1.8% 20/9/2043	1,332	0.03
¥417,200,000	Japan Government Thirty Year Bond 1.8% 20/9/2053	2,236	0.06
¥621,950,000	Japan Government Thirty Year Bond 1.9% 20/9/2042	3,560	0.09
¥449,150,000	Japan Government Thirty Year Bond 1.9% 20/6/2043	2,562	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥165,400,000	Japan Government Thirty Year Bond 2% 20/12/2033	979	0.03
¥613,250,000	Japan Government Thirty Year Bond 2% 20/9/2040	3,591	0.09
¥605,050,000	Japan Government Thirty Year Bond 2% 20/9/2041	3,524	0.09
¥487,100,000	Japan Government Thirty Year Bond 2% 20/3/2042	2,836	0.07
¥183,350,000	Japan Government Thirty Year Bond 2.1% 20/9/2033	1,093	0.03
¥369,550,000	Japan Government Thirty Year Bond 2.2% 20/9/2039	2,230	0.06
¥610,650,000	Japan Government Thirty Year Bond 2.2% 20/3/2041	3,665	0.10
¥226,350,000	Japan Government Thirty Year Bond 2.3% 20/3/2035	1,380	0.04
¥103,500,000	Japan Government Thirty Year Bond 2.3% 20/6/2035	632	0.02
¥128,450,000	Japan Government Thirty Year Bond 2.3% 20/12/2035	785	0.02
¥107,950,000	Japan Government Thirty Year Bond 2.3% 20/12/2036	661	0.02
¥399,550,000	Japan Government Thirty Year Bond 2.3% 20/3/2039	2,444	0.06
¥509,350,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	3,109	0.08
¥243,400,000	Japan Government Thirty Year Bond 2.4% 20/3/2034	1,490	0.04
¥94,200,000	Japan Government Thirty Year Bond 2.4% 20/12/2034	579	0.01
¥277,500,000	Japan Government Thirty Year Bond 2.4% 20/3/2037	1,719	0.05
¥332,750,000	Japan Government Thirty Year Bond 2.4% 20/9/2038	2,062	0.05
¥156,900,000	Japan Government Thirty Year Bond 2.5% 20/6/2034	970	0.03
¥158,400,000	Japan Government Thirty Year Bond 2.5% 20/9/2034	980	0.03
¥159,950,000	Japan Government Thirty Year Bond 2.5% 20/9/2035	995	0.03
¥151,300,000	Japan Government Thirty Year Bond 2.5% 20/3/2036	944	0.02
¥77,050,000	Japan Government Thirty Year Bond 2.5% 20/9/2036	482	0.01
¥268,150,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	1,679	0.04
¥587,600,000	Japan Government Thirty Year Bond 2.5% 20/3/2038	3,680	0.10
¥286,100,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	1,384	0.04
¥546,050,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	2,533	0.07
¥495,350,000	Japan Government Twenty Year Bond 0.3% 20/9/2039	2,288	0.06
¥328,400,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	1,509	0.04
¥513,150,000	Japan Government Twenty Year Bond 0.4% 20/3/2036	2,554	0.07
¥465,850,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	2,206	0.06
¥533,550,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	2,481	0.07
¥627,600,000	Japan Government Twenty Year Bond 0.4% 20/6/2040	2,902	0.08
¥618,900,000	Japan Government Twenty Year Bond 0.4% 20/9/2040	2,848	0.07
¥706,350,000	Japan Government Twenty Year Bond 0.4% 20/6/2041	3,202	0.08
¥497,200,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	2,488	0.07
¥494,600,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	2,419	0.06
¥535,200,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	2,606	0.07
¥464,350,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	2,243	0.06
¥650,250,000	Japan Government Twenty Year Bond 0.5% 20/12/2040	3,031	0.08
¥922,700,000	Japan Government Twenty Year Bond 0.5% 20/3/2041	4,277	0.11
¥622,950,000	Japan Government Twenty Year Bond 0.5% 20/9/2041	2,859	0.08
¥639,300,000	Japan Government Twenty Year Bond 0.5% 20/12/2041	2,924	0.08
¥419,250,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	2,117	0.06
¥158,150,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	793	0.02
¥278,350,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	1,391	0.04
¥733,600,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	3,651	0.10
¥318,700,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	1,623	0.04
¥726,050,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	3,625	0.10
¥638,100,000	Japan Government Twenty Year Bond 0.8% 20/3/2042	3,070	0.08
¥740,100,000	Japan Government Twenty Year Bond 0.9% 20/6/2042	3,612	0.09

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥513,650,000	Japan Government Twenty Year Bond 1% 20/12/2035	2,746	0.07
¥653,000,000	Japan Government Twenty Year Bond 1.1% 20/9/2042	3,289	0.09
¥585,150,000	Japan Government Twenty Year Bond 1.1% 20/3/2043	2,930	0.08
¥595,050,000	Japan Government Twenty Year Bond 1.1% 20/6/2043	2,972	0.08
¥631,600,000	Japan Government Twenty Year Bond 1.2% 20/12/2034	3,468	0.09
¥366,100,000	Japan Government Twenty Year Bond 1.2% 20/3/2035	2,009	0.05
¥339,650,000	Japan Government Twenty Year Bond 1.2% 20/9/2035	1,860	0.05
¥253,250,000	Japan Government Twenty Year Bond 1.3% 20/6/2035	1,403	0.04
¥249,750,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	1,283	0.03
¥484,350,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	2,714	0.07
¥666,450,000	Japan Government Twenty Year Bond 1.4% 20/12/2042	3,523	0.09
¥124,700,000	Japan Government Twenty Year Bond 1.5% 20/6/2032	707	0.02
¥258,750,000	Japan Government Twenty Year Bond 1.5% 20/3/2033	1,467	0.04
¥510,450,000	Japan Government Twenty Year Bond 1.5% 20/3/2034	2,891	0.08
¥490,400,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	2,775	0.07
¥600,700,000	Japan Government Twenty Year Bond 1.5% 20/9/2043	3,205	0.08
¥263,850,000	Japan Government Twenty Year Bond 1.6% 20/6/2030	1,494	0.04
¥94,700,000	Japan Government Twenty Year Bond 1.6% 20/3/2032	540	0.01
¥217,300,000	Japan Government Twenty Year Bond 1.6% 20/6/2032	1,242	0.03
¥588,450,000	Japan Government Twenty Year Bond 1.6% 20/3/2033	3,366	0.09
¥166,600,000	Japan Government Twenty Year Bond 1.6% 20/12/2033	953	0.02
¥368,000,000	Japan Government Twenty Year Bond 1.7% 20/9/2031	2,110	0.06
¥349,550,000	Japan Government Twenty Year Bond 1.7% 20/12/2031	2,007	0.05
¥126,450,000	Japan Government Twenty Year Bond 1.7% 20/3/2032	727	0.02
¥128,050,000	Japan Government Twenty Year Bond 1.7% 20/6/2032	737	0.02
¥840,350,000	Japan Government Twenty Year Bond 1.7% 20/9/2032	4,836	0.13
¥735,900,000	Japan Government Twenty Year Bond 1.7% 20/12/2032	4,238	0.11
¥366,300,000	Japan Government Twenty Year Bond 1.7% 20/6/2033	2,114	0.06
¥348,700,000	Japan Government Twenty Year Bond 1.7% 20/9/2033	2,012	0.05
¥107,050,000	Japan Government Twenty Year Bond 1.8% 20/6/2030	614	0.02
¥416,050,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	2,389	0.06
¥210,300,000	Japan Government Twenty Year Bond 1.8% 20/6/2031	1,213	0.03
¥68,600,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	396	0.01
¥382,900,000	Japan Government Twenty Year Bond 1.8% 20/12/2031	2,214	0.06
¥364,400,000	Japan Government Twenty Year Bond 1.8% 20/3/2032	2,109	0.06
¥153,650,000	Japan Government Twenty Year Bond 1.8% 20/12/2032	892	0.02
¥89,400,000	Japan Government Twenty Year Bond 1.9% 20/3/2025	480	0.01
¥131,300,000	Japan Government Twenty Year Bond 1.9% 20/6/2025	708	0.02
¥458,750,000	Japan Government Twenty Year Bond 1.9% 20/12/2028	2,596	0.07
¥280,050,000	Japan Government Twenty Year Bond 1.9% 20/3/2029	1,589	0.04
¥245,850,000	Japan Government Twenty Year Bond 1.9% 20/9/2030	1,420	0.04
¥82,850,000	Japan Government Twenty Year Bond 1.9% 20/3/2031	480	0.01
¥548,900,000	Japan Government Twenty Year Bond 1.9% 20/6/2031	3,185	0.08
¥110,550,000	Japan Government Twenty Year Bond 2% 20/12/2024	592	0.02
¥140,000,000	Japan Government Twenty Year Bond 2% 20/3/2025	753	0.02
¥69,450,000	Japan Government Twenty Year Bond 2% 20/6/2025	375	0.01
¥180,250,000	Japan Government Twenty Year Bond 2% 20/9/2025	978	0.03
¥120,150,000	Japan Government Twenty Year Bond 2% 20/3/2027	668	0.02
¥99,400,000	Japan Government Twenty Year Bond 2% 20/6/2030	576	0.01
¥196,950,000	Japan Government Twenty Year Bond 2% 20/12/2030	1,147	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥326,500,000	Japan Government Twenty Year Bond 2% 20/3/2031	1,905	0.05
¥46,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2024	252	0.01
¥146,250,000	Japan Government Twenty Year Bond 2.1% 20/3/2025	787	0.02
¥20,450,000	Japan Government Twenty Year Bond 2.1% 20/6/2025	111	0.00
¥142,100,000	Japan Government Twenty Year Bond 2.1% 20/9/2025	772	0.02
¥604,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2025	3,300	0.09
¥109,450,000	Japan Government Twenty Year Bond 2.1% 20/3/2026	600	0.02
¥558,700,000	Japan Government Twenty Year Bond 2.1% 20/12/2026	3,102	0.08
¥390,600,000	Japan Government Twenty Year Bond 2.1% 20/3/2027	2,178	0.06
¥82,500,000	Japan Government Twenty Year Bond 2.1% 20/6/2027	462	0.01
¥244,500,000	Japan Government Twenty Year Bond 2.1% 20/9/2027	1,374	0.04
¥298,800,000	Japan Government Twenty Year Bond 2.1% 20/12/2027	1,684	0.04
¥96,350,000	Japan Government Twenty Year Bond 2.1% 20/6/2028	547	0.01
¥486,450,000	Japan Government Twenty Year Bond 2.1% 20/9/2028	2,767	0.07
¥268,650,000	Japan Government Twenty Year Bond 2.1% 20/12/2028	1,534	0.04
¥150,500,000	Japan Government Twenty Year Bond 2.1% 20/3/2029	862	0.02
¥421,350,000	Japan Government Twenty Year Bond 2.1% 20/6/2029	2,423	0.06
¥313,350,000	Japan Government Twenty Year Bond 2.1% 20/9/2029	1,808	0.05
¥259,550,000	Japan Government Twenty Year Bond 2.1% 20/12/2029	1,503	0.04
¥361,650,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	2,101	0.06
¥347,100,000	Japan Government Twenty Year Bond 2.1% 20/12/2030	2,033	0.05
¥101,950,000	Japan Government Twenty Year Bond 2.2% 20/3/2026	560	0.01
¥204,650,000	Japan Government Twenty Year Bond 2.2% 20/6/2026	1,129	0.03
¥129,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2026	715	0.02
¥252,000,000	Japan Government Twenty Year Bond 2.2% 20/9/2027	1,420	0.04
¥314,500,000	Japan Government Twenty Year Bond 2.2% 20/3/2028	1,785	0.05
¥340,550,000	Japan Government Twenty Year Bond 2.2% 20/9/2028	1,945	0.05
¥604,700,000	Japan Government Twenty Year Bond 2.2% 20/6/2029	3,494	0.09
¥138,400,000	Japan Government Twenty Year Bond 2.2% 20/12/2029	806	0.02
¥166,400,000	Japan Government Twenty Year Bond 2.2% 20/3/2030	972	0.03
¥270,500,000	Japan Government Twenty Year Bond 2.2% 20/3/2031	1,599	0.04
¥184,850,000	Japan Government Twenty Year Bond 2.3% 20/3/2026	1,017	0.03
¥533,250,000	Japan Government Twenty Year Bond 2.3% 20/6/2026	2,947	0.08
¥63,550,000	Japan Government Twenty Year Bond 2.3% 20/9/2026	353	0.01
¥463,250,000	Japan Government Twenty Year Bond 2.3% 20/6/2027	2,609	0.07
¥108,050,000	Japan Government Twenty Year Bond 2.3% 20/6/2028	618	0.02
¥83,400,000	Japan Government Twenty Year Bond 2.4% 20/3/2028	477	0.01
¥154,900,000	Japan Government Twenty Year Bond 2.4% 20/6/2028	889	0.02
¥304,650,000	Japan Government Two Year Bond 0.005% 1/10/2024	1,606	0.04
¥556,800,000	Japan Government Two Year Bond 0.005% 1/11/2024	2,935	0.08
¥364,550,000	Japan Government Two Year Bond 0.005% 1/12/2024	1,921	0.05
¥528,100,000	Japan Government Two Year Bond 0.005% 1/1/2025	2,783	0.07
¥654,900,000	Japan Government Two Year Bond 0.005% 1/2/2025	3,451	0.09
¥485,150,000	Japan Government Two Year Bond 0.005% 1/3/2025	2,556	0.07
¥308,750,000	Japan Government Two Year Bond 0.005% 1/4/2025	1,626	0.04
¥734,850,000	Japan Government Two Year Bond 0.005% 1/5/2025	3,870	0.10
¥431,000,000	Japan Government Two Year Bond 0.005% 1/6/2025	2,270	0.06
¥488,900,000	Japan Government Two Year Bond 0.005% 1/8/2025	2,573	0.07
¥630,150,000	Japan Government Two Year Bond 0.005% 1/9/2025	3,316	0.09

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥677,250,000	Japan Government Two Year Bond 0.005% 1/12/2025	3,560	0.09
¥616,300,000	Japan Government Two Year Bond 0.1% 1/1/2026	3,244	0.09
		676,070	**17.85**
Swedish Krona Denominated Government Bonds − 0.14%; 28.2.2023 0.18%			
SEK 4,440,000	Sweden Government Bond 0.125% 12/5/2031	286	0.01
SEK 9,820,000	Sweden Government Bond 0.125% 12/5/2031	633	0.02
SEK 2,090,000	Sweden Government Bond 0.5% 24/11/2045	102	0.00
SEK 7,120,000	Sweden Government Bond 0.75% 12/5/2028	503	0.01
SEK 5,710,000	Sweden Government Bond 0.75% 12/11/2029	395	0.01
SEK 9,720,000	Sweden Government Bond 1% 12/11/2026	707	0.02
SEK 1,630,000	Sweden Government Bond 1.375% 23/6/2071	74	0.00
SEK 10,830,000	Sweden Government Bond 1.75% 11/11/2033	770	0.02
SEK 2,975,000	Sweden Government Bond 2.25% 1/6/2032	222	0.01
SEK 13,480,000	Sweden Government Bond 2.5% 12/5/2025	1,020	0.03
SEK 4,660,000	Sweden Government Bond 3.5% 30/3/2039	390	0.01
SEK 2,320,000	Sweden Government Bond 3.5% 30/3/2039	194	0.00
		5,296	**0.14**
US Dollar Denominated Government Bonds − 50.28%; 28.2.2023 52.26%			
$7,810,000	United States Treasury Note/Bond 0.25% 31/5/2025	5,826	0.15
$4,796,000	United States Treasury Note/Bond 0.25% 30/6/2025	3,566	0.09
$2,800,000	United States Treasury Note/Bond 0.25% 30/6/2025	2,082	0.05
$9,320,000	United States Treasury Note/Bond 0.25% 31/7/2025Ø	6,905	0.18
$13,146,000	United States Treasury Note/Bond 0.25% 31/8/2025	9,707	0.26
$10,110,000	United States Treasury Note/Bond 0.25% 30/9/2025	7,440	0.20
$10,060,000	United States Treasury Note/Bond 0.25% 31/10/2025	7,378	0.19
$12,410,000	United States Treasury Note/Bond 0.375% 15/9/2024Ø	9,556	0.25
$8,280,000	United States Treasury Note/Bond 0.375% 30/4/2025	6,208	0.16
$8,540,000	United States Treasury Note/Bond 0.375% 30/11/2025	6,258	0.17
$8,580,000	United States Treasury Note/Bond 0.375% 31/12/2025Ø	6,269	0.17
$9,440,000	United States Treasury Note/Bond 0.375% 31/1/2026	6,874	0.18
$2,770,000	United States Treasury Note/Bond 0.375% 31/7/2027	1,910	0.05
$8,180,000	United States Treasury Note/Bond 0.375% 30/9/2027Ø	5,609	0.15
$6,970,000	United States Treasury Note/Bond 0.5% 31/3/2025	5,251	0.14
$11,240,000	United States Treasury Note/Bond 0.5% 28/2/2026Ø	8,183	0.22
$3,650,000	United States Treasury Note/Bond 0.5% 30/4/2027Ø	2,552	0.07
$2,600,000	United States Treasury Note/Bond 0.5% 30/4/2027	1,818	0.05
$6,980,000	United States Treasury Note/Bond 0.5% 31/5/2027	4,864	0.13
$6,090,000	United States Treasury Note/Bond 0.5% 30/6/2027Ø	4,232	0.11
$7,950,000	United States Treasury Note/Bond 0.5% 31/8/2027	5,492	0.14
$3,619,000	United States Treasury Note/Bond 0.5% 31/10/2027Ø	2,485	0.07
$9,760,000	United States Treasury Note/Bond 0.625% 15/10/2024Ø	7,499	0.20
$6,770,000	United States Treasury Note/Bond 0.625% 31/7/2026Ø	4,873	0.13
$13,660,000	United States Treasury Note/Bond 0.625% 31/3/2027Ø	9,620	0.25

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$5,260,000	United States Treasury Note/Bond 0.625% 30/11/2027	3,621	0.10
$4,370,000	United States Treasury Note/Bond 0.625% 30/11/2027	3,008	0.08
$19,150,000	United States Treasury Note/Bond 0.625% 31/12/2027	13,140	0.35
$16,170,000	United States Treasury Note/Bond 0.625% 15/5/2030Ø	10,221	0.27
$20,320,000	United States Treasury Note/Bond 0.625% 15/8/2030Ø	12,743	0.34
$12,190,000	United States Treasury Note/Bond 0.75% 15/11/2024	9,341	0.25
$9,600,000	United States Treasury Note/Bond 0.75% 31/3/2026	7,010	0.18
$7,400,000	United States Treasury Note/Bond 0.75% 30/4/2026	5,387	0.14
$13,110,000	United States Treasury Note/Bond 0.75% 31/5/2026	9,517	0.25
$11,260,000	United States Treasury Note/Bond 0.75% 31/8/2026Ø	8,108	0.21
$9,810,000	United States Treasury Note/Bond 0.75% 31/1/2028	6,747	0.18
$10,490,000	United States Treasury Note/Bond 0.875% 30/6/2026	7,620	0.20
$11,090,000	United States Treasury Note/Bond 0.875% 30/9/2026Ø	7,995	0.21
$3,500,000	United States Treasury Note/Bond 0.875% 30/9/2026	2,523	0.07
$25,040,000	United States Treasury Note/Bond 0.875% 15/11/2030Ø	15,874	0.42
$10,240,000	United States Treasury Note/Bond 1% 15/12/2024Ø	7,836	0.21
$10,650,000	United States Treasury Note/Bond 1% 31/7/2028Ø	7,292	0.19
$9,700,000	United States Treasury Note/Bond 1.125% 15/1/2025	7,410	0.20
$8,880,000	United States Treasury Note/Bond 1.125% 28/2/2025	6,753	0.18
$7,890,000	United States Treasury Note/Bond 1.125% 31/10/2026	5,708	0.15
$2,950,000	United States Treasury Note/Bond 1.125% 31/10/2026	2,134	0.06
$1,490,000	United States Treasury Note/Bond 1.125% 28/2/2027Ø	1,069	0.03
$3,270,000	United States Treasury Note/Bond 1.125% 28/2/2027Ø	2,345	0.06
$13,900,000	United States Treasury Note/Bond 1.125% 29/2/2028Ø	9,685	0.26
$5,400,000	United States Treasury Note/Bond 1.125% 31/8/2028	3,710	0.10
$8,750,000	United States Treasury Note/Bond 1.125% 31/8/2028	6,011	0.16
$17,640,000	United States Treasury Note/Bond 1.125% 15/2/2031Ø	11,331	0.30
$4,840,000	United States Treasury Note/Bond 1.125% 15/2/2031Ø	3,109	0.08
$8,720,000	United States Treasury Note/Bond 1.125% 15/5/2040	4,210	0.11
$12,478,000	United States Treasury Note/Bond 1.125% 15/8/2040Ø	5,966	0.16
$11,720,000	United States Treasury Note/Bond 1.25% 30/11/2026Ø	8,490	0.22
$12,670,000	United States Treasury Note/Bond 1.25% 31/12/2026	9,163	0.24
$14,009,000	United States Treasury Note/Bond 1.25% 31/3/2028Ø	9,790	0.26
$9,970,000	United States Treasury Note/Bond 1.25% 30/4/2028	6,950	0.18
$10,930,000	United States Treasury Note/Bond 1.25% 31/5/2028Ø	7,603	0.20
$12,049,000	United States Treasury Note/Bond 1.25% 30/6/2028	8,363	0.22
$12,170,000	United States Treasury Note/Bond 1.25% 30/9/2028	8,391	0.22

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$24,940,000	United States Treasury Note/Bond 1.25% 15/8/2031Ø	15,893	0.42
$12,380,000	United States Treasury Note/Bond 1.25% 15/5/2050Ø	4,901	0.13
$4,430,000	United States Treasury Note/Bond 1.375% 31/1/2025Ø	3,386	0.09
$3,160,000	United States Treasury Note/Bond 1.375% 31/1/2025Ø	2,415	0.06
$2,060,000	United States Treasury Note/Bond 1.375% 31/8/2026Ø	1,507	0.04
$6,410,000	United States Treasury Note/Bond 1.375% 31/10/2028Ø	4,437	0.12
$3,260,000	United States Treasury Note/Bond 1.375% 31/10/2028Ø	2,257	0.06
$9,540,000	United States Treasury Note/Bond 1.375% 31/12/2028	6,576	0.17
$27,550,000	United States Treasury Note/Bond 1.375% 15/11/2031Ø	17,602	0.46
$13,630,000	United States Treasury Note/Bond 1.375% 15/11/2040Ø	6,776	0.18
$16,000,000	United States Treasury Note/Bond 1.375% 15/8/2050	6,545	0.17
$10,610,000	United States Treasury Note/Bond 1.5% 30/9/2024	8,207	0.22
$4,270,000	United States Treasury Note/Bond 1.5% 31/10/2024Ø	3,293	0.09
$10,850,000	United States Treasury Note/Bond 1.5% 30/11/2024	8,345	0.22
$15,941,000	United States Treasury Note/Bond 1.5% 15/2/2025Ø	12,177	0.32
$5,611,000	United States Treasury Note/Bond 1.5% 15/8/2026	4,122	0.11
$4,129,000	United States Treasury Note/Bond 1.5% 15/8/2026	3,033	0.08
$22,094,000	United States Treasury Note/Bond 1.5% 31/1/2027Ø	16,053	0.42
$4,450,000	United States Treasury Note/Bond 1.5% 30/11/2028Ø	3,092	0.08
$5,000,000	United States Treasury Note/Bond 1.5% 30/11/2028Ø	3,474	0.09
$12,740,000	United States Treasury Note/Bond 1.5% 15/2/2030Ø	8,587	0.23
$7,800,000	United States Treasury Note/Bond 1.625% 15/2/2026	5,815	0.15
$8,026,000	United States Treasury Note/Bond 1.625% 15/5/2026Ø	5,949	0.16
$6,360,000	United States Treasury Note/Bond 1.625% 30/9/2026	4,678	0.12
$6,010,000	United States Treasury Note/Bond 1.625% 31/10/2026	4,408	0.12
$8,430,000	United States Treasury Note/Bond 1.625% 30/11/2026	6,172	0.16
$12,520,000	United States Treasury Note/Bond 1.625% 15/8/2029Ø	8,631	0.23
$25,663,000	United States Treasury Note/Bond 1.625% 15/5/2031Ø	16,933	0.45
$16,180,000	United States Treasury Note/Bond 1.625% 15/11/2050Ø	7,085	0.19
$3,447,000	United States Treasury Note/Bond 1.75% 31/12/2024	2,650	0.07
$10,220,000	United States Treasury Note/Bond 1.75% 15/3/2025	7,811	0.21
$3,440,000	United States Treasury Note/Bond 1.75% 31/12/2026Ø	2,523	0.07
$5,860,000	United States Treasury Note/Bond 1.75% 31/1/2029	4,106	0.11
$15,760,000	United States Treasury Note/Bond 1.75% 15/11/2029Ø	10,893	0.29
$13,653,000	United States Treasury Note/Bond 1.75% 15/8/2041Ø	7,115	0.19
$5,010,000	United States Treasury Note/Bond 1.875% 30/6/2026Ø	3,727	0.10
$5,492,000	United States Treasury Note/Bond 1.875% 31/7/2026	4,076	0.11

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$15,820,000	United States Treasury Note/Bond 1.875% 28/2/2027	11,600	0.31
$6,440,000	United States Treasury Note/Bond 1.875% 28/2/2029	4,533	0.12
$5,836,000	United States Treasury Note/Bond 1.875% 28/2/2029	4,108	0.11
$24,370,000	United States Treasury Note/Bond 1.875% 15/2/2032Ø	16,106	0.43
$8,780,000	United States Treasury Note/Bond 1.875% 15/2/2041	4,739	0.13
$6,230,000	United States Treasury Note/Bond 1.875% 15/2/2041	3,362	0.09
$10,140,000	United States Treasury Note/Bond 1.875% 15/2/2051	4,734	0.12
$2,495,000	United States Treasury Note/Bond 1.875% 15/2/2051Ø	1,165	0.03
$12,790,000	United States Treasury Note/Bond 1.875% 15/11/2051Ø	5,939	0.16
$9,480,000	United States Treasury Note/Bond 2% 15/2/2025	7,276	0.19
$13,350,000	United States Treasury Note/Bond 2% 15/8/2025Ø	10,133	0.27
$8,130,000	United States Treasury Note/Bond 2% 15/11/2026Ø	6,020	0.16
$13,652,000	United States Treasury Note/Bond 2% 15/11/2041	7,399	0.20
$8,490,000	United States Treasury Note/Bond 2% 15/2/2050	4,125	0.11
$13,265,000	United States Treasury Note/Bond 2% 15/8/2051Ø	6,371	0.17
$5,210,000	United States Treasury Note/Bond 2.125% 30/9/2024Ø	4,045	0.11
$8,850,000	United States Treasury Note/Bond 2.125% 30/11/2024	6,839	0.18
$9,430,000	United States Treasury Note/Bond 2.125% 15/5/2025	7,211	0.19
$3,410,000	United States Treasury Note/Bond 2.125% 31/5/2026	2,553	0.07
$2,930,000	United States Treasury Note/Bond 2.25% 31/10/2024	2,271	0.06
$10,494,000	United States Treasury Note/Bond 2.25% 15/11/2024Ø	8,127	0.21
$4,822,000	United States Treasury Note/Bond 2.25% 31/12/2024	3,723	0.10
$9,320,000	United States Treasury Note/Bond 2.25% 15/11/2025	7,065	0.19
$7,360,000	United States Treasury Note/Bond 2.25% 31/3/2026	5,543	0.15
$9,910,000	United States Treasury Note/Bond 2.25% 15/2/2027Ø	7,354	0.19
$3,680,000	United States Treasury Note/Bond 2.25% 15/8/2027	2,708	0.07
$9,760,000	United States Treasury Note/Bond 2.25% 15/11/2027Ø	7,151	0.19
$15,990,000	United States Treasury Note/Bond 2.25% 15/5/2041Ø	9,132	0.24
$5,400,000	United States Treasury Note/Bond 2.25% 15/8/2046	2,868	0.08
$4,344,000	United States Treasury Note/Bond 2.25% 15/8/2049Ø	2,247	0.06
$13,510,000	United States Treasury Note/Bond 2.25% 15/2/2052Ø	6,892	0.18
$3,990,000	United States Treasury Note/Bond 2.375% 30/4/2026	3,009	0.08
$9,140,000	United States Treasury Note/Bond 2.375% 15/5/2027	6,779	0.18
$18,710,000	United States Treasury Note/Bond 2.375% 31/3/2029Ø	13,479	0.36
$13,650,000	United States Treasury Note/Bond 2.375% 15/5/2029Ø	9,812	0.26
$8,610,000	United States Treasury Note/Bond 2.375% 15/2/2042	4,954	0.13
$9,971,000	United States Treasury Note/Bond 2.375% 15/11/2049	5,300	0.14

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$18,556,000	United States Treasury Note/Bond 2.375% 15/5/2051[Ø]	9,773	0.26
$1,135,000	United States Treasury Note/Bond 2.5% 31/1/2025	876	0.02
$6,300,000	United States Treasury Note/Bond 2.5% 28/2/2026[Ø]	4,776	0.13
$8,190,000	United States Treasury Note/Bond 2.5% 31/3/2027[Ø]	6,112	0.16
$7,130,000	United States Treasury Note/Bond 2.5% 15/2/2045[Ø]	4,044	0.11
$6,284,000	United States Treasury Note/Bond 2.5% 15/2/2046[Ø]	3,527	0.09
$5,970,000	United States Treasury Note/Bond 2.5% 15/5/2046	3,341	0.09
$6,396,000	United States Treasury Note/Bond 2.625% 31/3/2025	4,930	0.13
$11,643,000	United States Treasury Note/Bond 2.625% 15/4/2025	8,967	0.24
$3,770,000	United States Treasury Note/Bond 2.625% 31/12/2025	2,871	0.08
$4,040,000	United States Treasury Note/Bond 2.625% 31/1/2026	3,074	0.08
$12,111,000	United States Treasury Note/Bond 2.625% 31/5/2027	9,045	0.24
$12,700,000	United States Treasury Note/Bond 2.625% 15/2/2029[Ø]	9,281	0.24
$5,620,000	United States Treasury Note/Bond 2.625% 31/7/2029	4,079	0.11
$5,440,000	United States Treasury Note/Bond 2.75% 28/2/2025	4,204	0.11
$11,140,000	United States Treasury Note/Bond 2.75% 15/5/2025	8,581	0.23
$3,810,000	United States Treasury Note/Bond 2.75% 30/6/2025	2,929	0.08
$8,310,000	United States Treasury Note/Bond 2.75% 31/8/2025	6,369	0.17
$9,566,000	United States Treasury Note/Bond 2.75% 30/4/2027	7,182	0.19
$3,750,000	United States Treasury Note/Bond 2.75% 31/7/2027	2,807	0.07
$8,980,000	United States Treasury Note/Bond 2.75% 15/2/2028	6,679	0.18
$6,120,000	United States Treasury Note/Bond 2.75% 31/5/2029	4,481	0.12
$6,670,000	United States Treasury Note/Bond 2.75% 15/8/2032	4,685	0.12
$15,200,000	United States Treasury Note/Bond 2.75% 15/8/2032[Ø]	10,677	0.28
$5,410,000	United States Treasury Note/Bond 2.75% 15/8/2042[Ø]	3,296	0.09
$5,460,000	United States Treasury Note/Bond 2.75% 15/11/2042	3,312	0.09
$7,335,000	United States Treasury Note/Bond 2.75% 15/8/2047[Ø]	4,262	0.11
$6,100,000	United States Treasury Note/Bond 2.75% 15/11/2047	3,539	0.09
$4,400,000	United States Treasury Note/Bond 2.875% 30/4/2025[Ø]	3,396	0.09
$3,300,000	United States Treasury Note/Bond 2.875% 31/5/2025	2,544	0.07
$9,570,000	United States Treasury Note/Bond 2.875% 15/6/2025	7,370	0.19
$8,299,000	United States Treasury Note/Bond 2.875% 31/7/2025	6,382	0.17
$5,180,000	United States Treasury Note/Bond 2.875% 30/11/2025	3,966	0.10
$13,220,000	United States Treasury Note/Bond 2.875% 15/5/2028[Ø]	9,852	0.26
$15,870,000	United States Treasury Note/Bond 2.875% 15/8/2028[Ø]	11,793	0.31
$12,260,000	United States Treasury Note/Bond 2.875% 30/4/2029	9,041	0.24
$26,552,000	United States Treasury Note/Bond 2.875% 15/5/2032[Ø]	18,888	0.50
$6,190,000	United States Treasury Note/Bond 2.875% 15/5/2043[Ø]	3,814	0.10
$7,480,000	United States Treasury Note/Bond 2.875% 15/8/2045	4,519	0.12

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$7,850,000	United States Treasury Note/Bond 2.875% 15/11/2046Ø	4,698	0.12
$11,186,000	United States Treasury Note/Bond 2.875% 15/5/2049Ø	6,609	0.17
$14,252,000	United States Treasury Note/Bond 2.875% 15/5/2052	8,376	0.22
$6,750,000	United States Treasury Note/Bond 3% 15/7/2025	5,203	0.14
$4,080,000	United States Treasury Note/Bond 3% 30/9/2025	3,136	0.08
$4,640,000	United States Treasury Note/Bond 3% 31/10/2025	3,563	0.09
$6,385,000	United States Treasury Note/Bond 3% 15/5/2042	4,053	0.11
$6,828,000	United States Treasury Note/Bond 3% 15/11/2044Ø	4,239	0.11
$9,082,000	United States Treasury Note/Bond 3% 15/5/2045	5,619	0.15
$6,880,000	United States Treasury Note/Bond 3% 15/11/2045Ø	4,241	0.11
$5,530,000	United States Treasury Note/Bond 3% 15/2/2047Ø	3,378	0.09
$7,043,000	United States Treasury Note/Bond 3% 15/5/2047Ø	4,299	0.11
$6,157,000	United States Treasury Note/Bond 3% 15/2/2048Ø	3,741	0.10
$8,990,000	United States Treasury Note/Bond 3% 15/8/2048Ø	5,452	0.14
$9,580,000	United States Treasury Note/Bond 3% 15/2/2049Ø	5,802	0.15
$11,720,000	United States Treasury Note/Bond 3% 15/8/2052Ø	7,073	0.19
$12,280,000	United States Treasury Note/Bond 3.125% 15/8/2025	9,473	0.25
$16,670,000	United States Treasury Note/Bond 3.125% 31/8/2027Ø	12,620	0.33
$11,000,000	United States Treasury Note/Bond 3.125% 15/11/2028	8,246	0.22
$7,600,000	United States Treasury Note/Bond 3.125% 31/8/2029	5,654	0.15
$6,050,000	United States Treasury Note/Bond 3.125% 15/11/2041	3,946	0.10
$6,450,000	United States Treasury Note/Bond 3.125% 15/2/2042	4,192	0.11
$6,120,000	United States Treasury Note/Bond 3.125% 15/2/2043	3,933	0.10
$3,910,000	United States Treasury Note/Bond 3.125% 15/8/2044	2,483	0.07
$8,030,000	United States Treasury Note/Bond 3.125% 15/5/2048Ø	4,988	0.13
$8,570,000	United States Treasury Note/Bond 3.25% 30/6/2027	6,527	0.17
$6,203,000	United States Treasury Note/Bond 3.25% 30/6/2029	4,651	0.12
$8,480,000	United States Treasury Note/Bond 3.25% 15/5/2042	5,586	0.15
$16,750,000	United States Treasury Note/Bond 3.375% 15/5/2033	12,291	0.32
$5,190,000	United States Treasury Note/Bond 3.375% 15/8/2042	3,477	0.09
$8,597,000	United States Treasury Note/Bond 3.375% 15/5/2044Ø	5,691	0.15
$8,980,000	United States Treasury Note/Bond 3.375% 15/11/2048Ø	5,834	0.15
$6,543,000	United States Treasury Note/Bond 3.5% 15/9/2025Ø	5,070	0.13
$4,230,000	United States Treasury Note/Bond 3.5% 15/4/2026Ø	3,283	0.09
$4,150,000	United States Treasury Note/Bond 3.5% 31/1/2028	3,175	0.08
$12,350,000	United States Treasury Note/Bond 3.5% 31/1/2030	9,338	0.25
$9,750,000	United States Treasury Note/Bond 3.5% 30/4/2030	7,360	0.19
$14,990,000	United States Treasury Note/Bond 3.5% 15/2/2033	11,124	0.29
$5,080,000	United States Treasury Note/Bond 3.5% 15/2/2039	3,624	0.10
$15,160,000	United States Treasury Note/Bond 3.625% 15/5/2026	11,734	0.31
$18,420,000	United States Treasury Note/Bond 3.625% 31/3/2028	14,149	0.37

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$10,700,000	United States Treasury Note/Bond 3.625% 30/4/2028	8,177	0.22
$13,860,000	United States Treasury Note/Bond 3.625% 31/5/2028	10,642	0.28
$2,980,000	United States Treasury Note/Bond 3.625% 31/3/2030	2,266	0.06
$6,200,000	United States Treasury Note/Bond 3.625% 31/3/2030	4,714	0.12
$5,300,000	United States Treasury Note/Bond 3.625% 15/8/2043Ø	3,659	0.10
$6,250,000	United States Treasury Note/Bond 3.625% 15/2/2044	4,304	0.11
$12,030,000	United States Treasury Note/Bond 3.625% 15/2/2053Ø	8,215	0.22
$1,440,000	United States Treasury Note/Bond 3.625% 15/5/2053	984	0.03
$4,900,000	United States Treasury Note/Bond 3.625% 15/5/2053	3,348	0.09
$2,160,000	United States Treasury Note/Bond 3.75% 31/12/2028	1,664	0.04
$5,130,000	United States Treasury Note/Bond 3.75% 31/5/2030	3,924	0.10
$3,420,000	United States Treasury Note/Bond 3.75% 31/12/2030	2,611	0.07
$6,710,000	United States Treasury Note/Bond 3.75% 15/8/2041	4,798	0.13
$6,250,000	United States Treasury Note/Bond 3.75% 15/11/2043	4,388	0.12
$7,040,000	United States Treasury Note/Bond 3.875% 31/3/2025	5,499	0.15
$8,890,000	United States Treasury Note/Bond 3.875% 15/1/2026	6,921	0.18
$4,380,000	United States Treasury Note/Bond 3.875% 30/11/2027	3,398	0.09
$3,480,000	United States Treasury Note/Bond 3.875% 31/12/2027	2,699	0.07
$4,900,000	United States Treasury Note/Bond 3.875% 30/9/2029	3,785	0.10
$8,880,000	United States Treasury Note/Bond 3.875% 30/11/2029	6,855	0.18
$7,970,000	United States Treasury Note/Bond 3.875% 31/12/2029Ø	6,151	0.16
$2,500,000	United States Treasury Note/Bond 3.875% 31/7/2030	1,939	0.05
$23,727,000	United States Treasury Note/Bond 3.875% 15/8/2033	18,102	0.48
$6,794,000	United States Treasury Note/Bond 3.875% 15/8/2040	4,981	0.13
$9,700,000	United States Treasury Note/Bond 3.875% 15/2/2043	6,955	0.18
$9,700,000	United States Treasury Note/Bond 3.875% 15/5/2043	6,949	0.18
$4,930,000	United States Treasury Note/Bond 4% 15/12/2025	3,846	0.10
$8,090,000	United States Treasury Note/Bond 4% 15/2/2026	6,313	0.17
$3,000,000	United States Treasury Note/Bond 4% 29/2/2028Ø	2,337	0.06
$6,110,000	United States Treasury Note/Bond 4% 30/6/2028Ø	4,761	0.13
$12,564,000	United States Treasury Note/Bond 4% 31/1/2029Ø	9,793	0.26
$680,000	United States Treasury Note/Bond 4% 31/10/2029	528	0.01
$7,860,000	United States Treasury Note/Bond 4% 28/2/2030	6,101	0.16
$7,006,000	United States Treasury Note/Bond 4% 31/1/2031	5,429	0.14
$9,280,000	United States Treasury Note/Bond 4% 15/11/2042	6,788	0.18
$11,825,000	United States Treasury Note/Bond 4% 15/11/2052	8,653	0.23
$6,804,000	United States Treasury Note/Bond 4.125% 31/1/2025Ø	5,331	0.14
$3,850,000	United States Treasury Note/Bond 4.125% 30/4/2025Ø	3,006	0.08

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$2,140,000	United States Treasury Note/Bond 4.125% 15/6/2026	1,674	0.04
$3,660,000	United States Treasury Note/Bond 4.125% 15/1/2027	2,855	0.08
$2,710,000	United States Treasury Note/Bond 4.125% 30/9/2027	2,121	0.06
$7,400,000	United States Treasury Note/Bond 4.125% 31/10/2027	5,790	0.15
$3,260,000	United States Treasury Note/Bond 4.125% 31/7/2028Ø	2,553	0.07
$18,090,000	United States Treasury Note/Bond 4.125% 15/11/2032	14,085	0.37
$12,360,000	United States Treasury Note/Bond 4.125% 15/8/2053	9,247	0.24
$9,950,000	United States Treasury Note/Bond 4.25% 30/9/2024Ø	7,820	0.21
$3,110,000	United States Treasury Note/Bond 4.25% 31/12/2024	2,440	0.06
$8,720,000	United States Treasury Note/Bond 4.25% 31/5/2025	6,835	0.18
$5,140,000	United States Treasury Note/Bond 4.25% 15/10/2025	4,028	0.11
$8,540,000	United States Treasury Note/Bond 4.25% 31/12/2025	6,692	0.18
$19,813,000	United States Treasury Note/Bond 4.25% 31/1/2026Ø	15,531	0.41
$5,080,000	United States Treasury Note/Bond 4.25% 15/12/2026	4,002	0.11
$3,920,000	United States Treasury Note/Bond 4.25% 31/8/2030	3,060	0.08
$7,240,000	United States Treasury Note/Bond 4.25% 15/5/2039	5,618	0.15
$6,250,000	United States Treasury Note/Bond 4.25% 15/11/2040	4,788	0.13
$17,170,000	United States Treasury Note/Bond 4.375% 31/8/2028	13,585	0.36
$10,530,000	United States Treasury Note/Bond 4.375% 30/11/2028	8,339	0.22
$7,830,000	United States Treasury Note/Bond 4.375% 30/11/2030	6,201	0.16
$1,630,000	United States Treasury Note/Bond 4.375% 15/2/2038	1,294	0.03
$6,990,000	United States Treasury Note/Bond 4.375% 15/11/2039	5,480	0.14
$5,890,000	United States Treasury Note/Bond 4.375% 15/5/2040	4,602	0.12
$4,790,000	United States Treasury Note/Bond 4.375% 15/5/2041	3,715	0.10
$7,090,000	United States Treasury Note/Bond 4.375% 15/8/2043	5,438	0.14
$2,800,000	United States Treasury Note/Bond 4.5% 30/11/2024	2,201	0.06
$9,240,000	United States Treasury Note/Bond 4.5% 15/11/2025Ø	7,270	0.19
$9,740,000	United States Treasury Note/Bond 4.5% 15/8/2026	7,664	0.20
$3,710,000	United States Treasury Note/Bond 4.5% 30/9/2028	2,965	0.08
$14,700,000	United States Treasury Note/Bond 4.5% 15/11/2033	11,780	0.31
$5,620,000	United States Treasury Note/Bond 4.5% 15/2/2036	4,566	0.12
$4,090,000	United States Treasury Note/Bond 4.5% 15/5/2038	3,282	0.09
$6,775,000	United States Treasury Note/Bond 4.5% 15/8/2039	5,397	0.14
$13,180,000	United States Treasury Note/Bond 4.625% 28/2/2025Ø	10,374	0.27
$14,310,000	United States Treasury Note/Bond 4.625% 15/3/2026	11,301	0.30
$14,880,000	United States Treasury Note/Bond 4.625% 15/9/2026	11,779	0.31
$10,930,000	United States Treasury Note/Bond 4.625% 15/11/2026	8,660	0.23

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$2,130,000	United States Treasury Note/Bond 4.625% 30/9/2030	1,710	0.05
$7,749,000	United States Treasury Note/Bond 4.625% 15/2/2040	6,245	0.16
$10,910,000	United States Treasury Note/Bond 4.75% 30/6/2025	8,592	0.23
$7,550,000	United States Treasury Note/Bond 4.75% 31/7/2025	5,958	0.16
$2,680,000	United States Treasury Note/Bond 4.75% 15/7/2026	2,115	0.06
$15,190,000	United States Treasury Note/Bond 4.75% 15/10/2026	12,030	0.32
$1,090,000	United States Treasury Note/Bond 4.75% 15/2/2037	904	0.02
$5,350,000	United States Treasury Note/Bond 4.75% 15/2/2041	4,352	0.11
$1,390,000	United States Treasury Note/Bond 4.75% 15/2/2041	1,131	0.03
$7,610,000	United States Treasury Note/Bond 4.75% 15/11/2043	6,136	0.16
$11,982,000	United States Treasury Note/Bond 4.75% 15/11/2053	9,963	0.26
$7,450,000	United States Treasury Note/Bond 4.875% 30/11/2025	5,898	0.16
$4,040,000	United States Treasury Note/Bond 4.875% 31/10/2028	3,264	0.09
$2,300,000	United States Treasury Note/Bond 4.875% 31/10/2030[Ø]	1,873	0.05
$4,430,000	United States Treasury Note/Bond 5% 31/8/2025	3,508	0.09
$11,630,000	United States Treasury Note/Bond 5% 30/9/2025	9,216	0.24
$8,179,000	United States Treasury Note/Bond 5% 31/10/2025	6,485	0.17
$2,220,000	United States Treasury Note/Bond 5% 15/5/2037	1,882	0.05
$1,280,000	United States Treasury Note/Bond 5.25% 15/11/2028	1,052	0.03
$1,000,000	United States Treasury Note/Bond 5.25% 15/2/2029	825	0.02
$3,610,000	United States Treasury Note/Bond 5.375% 15/2/2031	3,044	0.08
$1,270,000	United States Treasury Note/Bond 5.5% 15/8/2028	1,050	0.03
$1,280,000	United States Treasury Note/Bond 6% 15/2/2026	1,037	0.03
$2,410,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,014	0.05
$3,272,000	United States Treasury Note/Bond 6.125% 15/8/2029	2,801	0.07
$2,290,000	United States Treasury Note/Bond 6.25% 15/5/2030	1,998	0.05
$1,165,000	United States Treasury Note/Bond 6.375% 15/8/2027	977	0.03
$985,000	United States Treasury Note/Bond 6.5% 15/11/2026	819	0.02
$900,000	United States Treasury Note/Bond 6.625% 15/2/2027	756	0.02
$1,340,000	United States Treasury Note/Bond 6.75% 15/8/2026	1,111	0.03
$1,070,000	United States Treasury Note/Bond 6.875% 15/8/2025	872	0.02
$500,000	United States Treasury Note/Bond 7.5% 15/11/2024	403	0.01
$679,000	United States Treasury Note/Bond 7.625% 15/2/2025	552	0.01
		1,904,167	**50.28**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.01%)				
Forward Currency Contracts – 0.00%; 28.2.2023 (0.01%)				
AU$14,652	Australian Dollar vs UK Sterling[^]	5	–	0.00
CA$17,265	Canadian Dollar vs UK Sterling[^]	9	–	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DKK 11,143	Danish Krone vs UK Sterling^	–	–	0.00
€145,906	Euro vs UK Sterling^	124	–	0.00
¥19,591,600	Japanese Yen vs UK Sterling	103	(1)	0.00
SEK 11,337	Swedish Krona vs UK Sterling^	–	–	0.00
£3,819,299	UK Sterling vs Australian Dollar	3,793	21	0.00
£4,691,489	UK Sterling vs Canadian Dollar	4,671	20	0.00
£596,401	UK Sterling vs Danish Krone^	596	–	0.00
£55,041,601	UK Sterling vs Euro	55,085	(37)	0.00
£41,215,152	UK Sterling vs Japanese Yen	40,871	347	0.00
£385,871	UK Sterling vs Swedish Krona	388	(1)	0.00
£117,793,490	UK Sterling vs US Dollar	117,954	(161)	0.00
US$718,493	US Dollar vs UK Sterling	569	2	0.00
		224,168	**190**	**0.00**
Portfolio of investments			**3,629,136**	**95.82**
Net other assets			158,287	4.18
Total net assets			**3,787,423**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparty for the forward currency contracts is Bank of New York Mellon International.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

^ All securities that have a value of less than £500 have been rounded to zero.

iShares Overseas Government Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(188,339)		(180,374)
Revenue	4	74,219		39,818	
Expenses	5	(1,527)		(1,940)	
Interest payable and similar charges	6	(5)		(33)	
Net revenue before taxation		72,687		37,845	
Taxation	7	–		–	
Net revenue after taxation			72,687		37,845
Total return before distributions			(115,652)		(142,529)
Distributions	8		(72,687)		(37,637)
Change in net assets attributable to unitholders from investment activities			**(188,339)**		**(180,166)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		3,207,228		3,128,031
Amounts receivable on issue of units	2,037,709		1,444,011	
Amounts payable on cancellation of units	(1,344,197)		(1,221,724)	
		693,512		222,287
Dilution adjustment		509		177
Change in net assets attributable to unitholders from investment activities		(188,339)		(180,166)
Retained distribution on accumulation units		74,513		36,899
Closing net assets attributable to unitholders		**3,787,423**		**3,207,228**

iShares Overseas Government Bond Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		3,629,336	3,176,161
Current assets			
– Debtors	9	156,370	40,446
– Cash and bank balances		14,561	9,965
Total assets		**3,800,267**	**3,226,572**
Liabilities:			
Investment liabilities		(200)	(991)
Creditors			
– Distributions payable		(1,388)	(601)
– Other creditors	10	(11,256)	(17,752)
Total liabilities		**(12,844)**	**(19,344)**
Net assets attributable to unitholders		**3,787,423**	**3,207,228**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(192,663)	(180,340)
Gains on derivative securities	5,020	43
Currency losses	(688)	(72)
Custodian transaction costs	(8)	(5)
Net capital losses	**(188,339)**	**(180,374)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from overseas fixed interest securities	73,457	39,174
Interest from UK bank deposits	288	84
Securities lending revenue	474	560
Total revenue	**74,219**	**39,818**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	1,231	1,671
– Annual service charge	2	2
	1,233	1,673
Other expenses:		
– Audit fee	9	7
– Hedge fee	14	1
– Legal and other professional fees	16	10
– Safe custody fees	88	90
– Trustee's fees	167	159
	294	267
Total expenses	**1,527**	**1,940**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	5	33
Total interest payable and similar charges	**5**	**33**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	**–**	**–**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	72,687	37,845
Corporation tax at 20% (28 February 2023: 20%)	14,537	7,569
Effects of:		
Tax deductible interest distributions	(14,537)	(7,569)
Total tax charge [see note 7(a)]	**–**	**–**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	34,112	16,059
Final distribution	42,746	22,082
	76,858	38,141
Add: Amounts deducted on cancellation of units	6,302	3,039
Less: Amounts received on issue of units	(10,473)	(3,543)
Distributions	**72,687**	**37,637**
The distributable amount has been calculated as follows:		
Net revenue after taxation	72,687	37,845
Less: Equalisation on conversions	–	(208)
Distributions	**72,687**	**37,637**

Details of the interim and final distributions per unit are set out in the tables on page 895.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	22,130	16,159
Amounts receivable for issue of units	120,154	11,866
Currency sales awaiting settlement	77	–
Sales awaiting settlement	14,009	12,421
Total debtors	**156,370**	**40,446**

10. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	413	744
Accrued Audit fee	8	7
Accrued Hedge fees	15	1
Accrued Safe custody fees	12	23
Accrued Trustee's fee	193	77
Amounts payable for cancellation of units	2,615	4,108
Currency purchases awaiting settlement	–	113
Custodian transaction costs	2	1
Purchases awaiting settlement	7,998	12,678
Total other creditors	**11,256**	**17,752**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

12. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

Notes to Financial Statements continued

13. Related Parties continued

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	2,121,403	–	–	–	–
Total purchases	**2,121,403**	**–**		**–**	
Total purchases including transaction costs	**2,121,403**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,478,144	–	–	–	–
Total sales	**1,478,144**	**–**		**–**	
Total sales net of transaction costs	**1,478,144**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,529,331	–	–	–	–
Total purchases	**1,529,331**	**–**		**–**	
Total purchases including transaction costs	**1,529,331**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,261,196	–	–	–	–
Total sales	**1,261,196**	**–**		**–**	
Total sales net of transaction costs	**1,261,196**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.00% (28 February 2023: 0.09%).

15. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	538,108,573	24,751,793	1,614,208,414	327,336,860
Issued during the year	68,752,120	37,909,838	1,265,124,050	256,616,740
Cancelled during the year	(299,920,583)	(6,271,886)	(501,925,394)	(246,443,825)
Converted during the year	(1,316)	–	–	(141,022)
Balance at the end of the year	**306,938,794**	**56,389,745**	**2,377,407,070**	**337,368,753**

	H Accumulation Units	D Income Hedged Units[1]
Balance at the beginning of the year	49,565,604	–
Issued during the year	27,630,210	8,211,001
Cancelled during the year	(15,183,011)	(77,717)
Converted during the year	142,643	–
Balance at the end of the year	**62,155,446**	**8,133,284**

1 Unit class launched 29 August 2023.

	D Accumulation Hedged Units[1]	X Income Hedged Units
Balance at the beginning of the year	–	89,995,436
Issued during the year	37,041,451	31,622,174
Cancelled during the year	(463,589)	(58,238,024)
Balance at the end of the year	**36,577,862**	**63,379,586**

1 Unit class launched 29 August 2023.

Notes to Financial Statements continued

15. Units in Issue continued

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 28 October 2021. The Fund's FCA product reference number is 970234.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	103.0	97.82	100.0	107.3	97.81	100.0
Return before operating charges	(3.19)	9.51	(2.18)	(3.26)	9.55	(2.19)
Operating charges	(0.03)	(0.04)	0.00	(0.03)	(0.04)	0.00
Return after operating charges	(3.22)	9.47	(2.18)	(3.29)	9.51	(2.19)
Distributions	(4.12)	(4.32)	0.00	(4.29)	(4.36)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	4.29	4.36	N/A
Closing net asset value per unit	95.66	103.0	97.82	104.0	107.3	97.81
After direct transaction costs of	(0.04)	(0.11)	0.00	(0.04)	(0.11)	0.00
Performance						
Return after charges[1]	(3.12)%	9.68%	(2.18)%	(3.07)%	9.72%	(2.19)%
Other information						
Closing net asset value (£000's)	1	1	1	345,438	275,059	9,778
Closing number of units	1,000	1,000	1,000	332,110,719	256,305,564	9,997,000
Operating charges[2]	0.03%	0.04%	0.12%	0.03%	0.04%	0.12%
Direct transaction costs[3]	0.04%	0.11%	0.05%	0.04%	0.11%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	105.3	112.0	100.2	109.7	114.6	100.2
Lowest bid unit price	90.15	93.61	97.19	94.88	95.80	97.19

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	103.0	97.81	100.0	107.3	97.81	100.0
Return before operating charges	(3.24)	9.57	(2.19)	(3.26)	9.61	(2.19)
Operating charges	(0.12)	(0.12)	0.00	(0.12)	(0.13)	0.00
Return after operating charges	(3.36)	9.45	(2.19)	(3.38)	9.48	(2.19)
Distributions	(4.00)	(4.29)	0.00	(4.22)	(4.31)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	4.22	4.31	N/A
Closing net asset value per unit	95.64	103.0	97.81	103.9	107.3	97.81
After direct transaction costs of	(0.04)	(0.11)	0.00	(0.04)	(0.11)	0.00
Performance						
Return after charges[1]	(3.26)%	9.66%	(2.19)%	(3.15)%	9.69%	(2.19)%
Other information						
Closing net asset value (£000's)	305	59	1	7,099	880	1
Closing number of units	318,508	56,881	1,000	6,831,840	820,515	1,000
Operating charges[2]	0.12%	0.12%	0.04%	0.12%	0.12%	0.04%
Direct transaction costs[3]	0.04%	0.11%	0.05%	0.04%	0.11%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	105.2	111.9	100.2	109.6	114.6	100.2
Lowest bid unit price	90.13	93.60	97.19	94.83	95.82	97.20

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.6420	1.6420	1.7340	0.7149	1.5850	0.6181	1.6970	0.6096
Equalisation†	–	0.0000	–	1.0191	–	0.9669	–	1.0874
Distribution paid 30.4.2024	**1.6420**	**1.6420**	**1.7340**	**1.7340**	**1.5850**	**1.5850**	**1.6970**	**1.6970**
Distribution paid 30.4.2023	**1.8920**	**1.8920**	**1.9304**	**1.9304**	**1.8661**	**1.8661**	**1.8794**	**1.8794**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4750	2.4750	2.5571	1.3148	2.4194	1.3774	2.5200	0.9811
Equalisation†	–	0.0000	–	1.2423	–	1.0420	–	1.5389
Distribution paid 31.10.2023	**2.4750**	**2.4750**	**2.5571**	**2.5571**	**2.4194**	**2.4194**	**2.5200**	**2.5200**
Distribution paid 31.10.2022	**2.4310**	**2.4310**	**2.4309**	**2.4309**	**2.4260**	**2.4260**	**2.4260**	**2.4260**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.77%; 28.2.2023 98.56%			
AUSTRALIA – 67.56%; 28.2.2023 63.97%			
Airlines – 0.11%; 28.2.2023 0.11%			
144,262	Qantas Airways	**380**	**0.11**
Banks – 19.82%; 28.2.2023 16.33%			
957,075	ANZ	13,983	3.96
393,711	Commonwealth Bank of Australia	23,542	6.67
160,764	Computershare	2,141	0.61
53,313	Macquarie	5,335	1.51
800,543	National Australia Bank	13,916	3.94
815,577	Westpac Banking	11,035	3.13
		69,952	**19.82**
Biotechnology – 2.70%; 28.2.2023 3.97%			
64,840	CSL	**9,534**	**2.70**
Commercial Services – 7.20%; 28.2.2023 7.33%			
918,963	Atlas Arteria[Ø]	2,544	0.72
1,114,332	Brambles	8,621	2.44
184,257	IDP Education[Ø]	1,805	0.51
1,793,433	Transurban	12,465	3.53
		25,435	**7.20**
Computers – 0.00%; 28.2.2023 0.65%			
Distribution & Wholesale – 0.17%; 28.2.2023 0.07%			
30,233	Seven	**598**	**0.17**
Diversified Financial Services – 0.45%; 28.2.2023 0.46%			
46,795	ASX	**1,579**	**0.45**
Engineering & Construction – 0.15%; 28.2.2023 0.11%			
61,263	Worley	**526**	**0.15**
Food Producers – 2.69%; 28.2.2023 2.68%			
675,557	Coles	5,861	1.66
217,705	Woolworths	3,648	1.03
		9,509	**2.69**
Healthcare Products – 0.44%; 28.2.2023 0.28%			
8,728	Cochlear	**1,569**	**0.44**
Healthcare Services – 1.30%; 28.2.2023 1.62%			
452,569	Medibank Pvt	835	0.24
29,853	Ramsay Health Care	841	0.24
188,986	Sonic Healthcare	2,897	0.82
		4,573	**1.30**
Insurance – 2.57%; 28.2.2023 2.65%			
394,165	Insurance Australia	1,255	0.36
601,785	QBE Insurance	5,342	1.51
315,807	Suncorp	2,479	0.70
		9,076	**2.57**
Internet – 0.95%; 28.2.2023 0.78%			
248,180	SEEK	**3,343**	**0.95**
Investment Companies – 0.93%; 28.2.2023 0.00%			
185,790	Washington H Soul Pattinson[Ø]	**3,296**	**0.93**
Iron & Steel – 2.57%; 28.2.2023 1.51%			
70,103	BlueScope Steel	822	0.23
480,463	Fortescue	6,400	1.81
54,218	Mineral Resources[Ø]	1,857	0.53
		9,079	**2.57**
Mining – 7.70%; 28.2.2023 10.43%			
893,259	BHP	20,158	5.71
133,695	IGO	545	0.15
168,907	Northern Star Resources	1,119	0.32
432,413	Pilbara Minerals[Ø]	933	0.26
50,347	Rio Tinto	3,201	0.91
805,156	South32	1,220	0.35
		27,176	**7.70**
Miscellaneous Manufacturing – 0.31%; 28.2.2023 0.27%			
351,100	Incitec Pivot	487	0.14
66,996	Orica	588	0.17
		1,075	**0.31**
Oil & Gas Producers – 1.85%; 28.2.2023 2.74%			
34,524	Ampol	699	0.20
434,068	Santos	1,579	0.45
270,860	Woodside Energy	4,224	1.20
		6,502	**1.85**
Pipelines – 0.20%; 28.2.2023 0.25%			
176,751	APA	**712**	**0.20**
Real Estate Investment & Services – 0.25%; 28.2.2023 0.36%			
8,917	REA	**889**	**0.25**
Real Estate Investment Trusts – 8.49%; 28.2.2023 7.09%			
796,822	Dexus[Ø]	3,009	0.85
604,312	Goodman	9,273	2.63
1,308,197	GPT	2,917	0.83
1,596,106	Mirvac	1,787	0.51
3,764,746	Scentre	5,995	1.70

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,827,514	Stockland	4,206	1.19
2,746,471	Vicinity	2,737	0.78
		29,924	**8.49**
Retail – 5.39%; 28.2.2023 3.30%			
59,619	Reece[Ø]	823	0.23
531,744	Wesfarmers	18,201	5.16
		19,024	**5.39**
Software – 0.70%; 28.2.2023 0.50%			
50,594	WiseTech Global[Ø]	**2,455**	**0.70**
Telecommunications – 0.44%; 28.2.2023 0.36%			
665,396	Telstra	1,302	0.37
100,550	TPG Telecom	242	0.07
		1,544	**0.44**
Transportation – 0.18%; 28.2.2023 0.12%			
328,857	Aurizon	**644**	**0.18**
CHINA – 1.09%; 28.2.2023 1.38%			
Healthcare Services – 1.09%; 28.2.2023 1.38%			
1,995,500	Wuxi Biologics Cayman	**3,833**	**1.09**
HONG KONG – 17.91%; 28.2.2023 19.12%			
Banks – 0.98%; 28.2.2023 1.04%			
382,300	Hang Seng Bank	**3,452**	**0.98**
Diversified Financial Services – 2.88%; 28.2.2023 2.89%			
414,100	Hong Kong Exchanges & Clearing	**10,154**	**2.88**
Diversified Operations – 0.29%; 28.2.2023 0.49%			
30,700	Jardine Matheson	**1,014**	**0.29**
Electricity – 0.38%; 28.2.2023 0.20%			
280,500	Power Assets	**1,333**	**0.38**
Engineering & Construction – 0.13%; 28.2.2023 0.09%			
98,000	CK Infrastructure	**455**	**0.13**
Food Producers – 0.58%; 28.2.2023 0.66%			
370,000	CK Hutchison	1,485	0.42
1,157,000	WH	552	0.16
		2,037	**0.58**
Gas – 0.35%; 28.2.2023 0.28%			
1,999,000	Hong Kong & China Gas	**1,223**	**0.35**
Hand & Machine Tools – 0.52%; 28.2.2023 0.83%			
216,500	Techtronic Industries	**1,852**	**0.52**
Insurance – 7.78%; 28.2.2023 8.34%			
4,275,000	AIA	**27,460**	**7.78**
Real Estate Investment & Services – 2.37%; 28.2.2023 2.56%			
294,000	CK Asset	1,072	0.30
486,400	ESR[Ø]	513	0.14
371,000	Hang Lung Properties	316	0.09
231,000	Henderson Land Development	526	0.15
1,312,000	Sino Land	1,118	0.32
282,500	Sun Hung Kai Properties	2,251	0.64
71,500	Swire Pacific	469	0.13
613,200	Swire Properties	1,000	0.28
168,000	Wharf[Ø]	488	0.14
246,000	Wharf Real Estate Investment	648	0.18
		8,401	**2.37**
Real Estate Investment Trusts – 1.24%; 28.2.2023 1.21%			
1,115,480	Link REIT	**4,382**	**1.24**
Telecommunications – 0.16%; 28.2.2023 0.13%			
601,000	HKT Trust & HKT	**578**	**0.16**
Transportation – 0.25%; 28.2.2023 0.40%			
333,500	MTR	**876**	**0.25**
IRELAND – 0.54%; 28.2.2023 0.27%			
Building Materials – 0.54%; 28.2.2023 0.27%			
61,113	James Hardie Industries	**1,907**	**0.54**
NEW ZEALAND – 1.77%; 28.2.2023 1.05%			
Electricity – 0.90%; 28.2.2023 0.31%			
119,659	Contact Energy	464	0.13
184,295	Mercury NZ[Ø]	589	0.17
770,316	Meridian Energy	2,130	0.60
		3,183	**0.90**
Engineering & Construction – 0.37%; 28.2.2023 0.32%			
339,408	Auckland International Airport[Ø]	**1,319**	**0.37**
Healthcare Products – 0.29%; 28.2.2023 0.26%			
87,195	Fisher & Paykel Healthcare	**1,027**	**0.29**
Telecommunications – 0.21%; 28.2.2023 0.16%			
311,713	Spark New Zealand	**752**	**0.21**
SINGAPORE – 9.90%; 28.2.2023 12.77%			
Aerospace & Defence – 0.16%; 28.2.2023 0.12%			
246,500	Singapore Technologies Engineering	**575**	**0.16**
Agriculture – 0.16%; 28.2.2023 0.26%			
281,900	Wilmar International	**550**	**0.16**
Airlines – 0.24%; 28.2.2023 0.16%			
219,000	Singapore Airlines[Ø]	**832**	**0.24**

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Banks – 6.13%; 28.2.2023 6.18%			
527,400	DBS	10,328	2.93
462,100	Oversea-Chinese Banking	3,521	1.00
472,100	United Overseas Bank	7,753	2.20
		21,602	**6.13**
Diversified Financial Services – 0.22%; 28.2.2023 0.49%			
140,600	Singapore Exchange	**781**	**0.22**
Electronics – 0.00%; 28.2.2023 0.58%			
Engineering & Construction – 0.24%; 28.2.2023 0.17%			
196,300	Keppel	**834**	**0.24**
Insurance – 0.07%; 28.2.2023 0.04%			
25,500	Great Eastern[∅]	**267**	**0.07**
Lodging – 0.33%; 28.2.2023 0.51%			
351,400	City Developments[∅]	**1,171**	**0.33**
Oil & Gas Services – 0.00%; 28.2.2023 0.07%			
Private Equity – 0.22%; 28.2.2023 0.35%			
468,800	CapitaLand Investment	**763**	**0.22**
Real Estate Investment & Services – 0.09%; 28.2.2023 0.06%			
91,200	UOL	**316**	**0.09**
Real Estate Investment Trusts – 1.50%; 28.2.2023 2.48%			
1,274,700	CapitaLand Ascendas REIT	2,052	0.58
2,445,700	CapitaLand Integrated Commercial Trust	2,816	0.80
520,800	Mapletree Pan Asia Commercial Trust	413	0.12
		5,281	**1.50**
Retail – 0.07%; 28.2.2023 0.06%			
16,300	Jardine Cycle & Carriage	**244**	**0.07**
Telecommunications – 0.47%; 28.2.2023 1.24%			
1,205,000	Singapore Telecommunications	**1,664**	**0.47**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.02%)				
Hong Kong Dollar – 0.00%; 28.2.2023 (0.02%)				
CFDs Long – 0.00%; 28.2.2023 (0.02%)				
Diversified Financial Services – 0.00%; 28.2.2023 (0.02%)				
20,600	Hong Kong Exchanges & Clearing	**505**	**(2)**	**0.00**
Singapore Dollar – 0.00%; 28.2.2023 0.00%				
CFDs Long – 0.00%; 28.2.2023 0.00%				
Diversified Financial Services – 0.00%; 28.2.2023 0.00%				
9,300	Singapore Exchange	**52**	**–**	**0.00**
Futures – 0.00%; 28.2.2023 0.00%				
25	KOSPI SPI 200 Index March 2024	2,452	9	0.00
46	MSCI Singapore Index ETS March 2024	761	(3)	0.00

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
29	SGX FTSE China A50 Index March 2024	272	–	0.00
		3,485	**6**	**0.00**
Portfolio of investments			**348,516**	**98.77**
Net other assets			4,327	1.23
Total net assets			**352,843**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The CFDs shown in the portfolio statement starting on page 937 are expressed at both their mark-to-market and original notional which when added together represent the current notional value of the CFDs. The current notional value of a CFD represents the reference amount used to calculate payments between the counterparties to the CFD. The full notional value represents the economic interest in the security underlying the CFD, but does not change hands in full between the counterparties.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(20,091)		(2,797)
Revenue	4	13,416		6,941	
Expenses	5	(55)		(71)	
Interest payable and similar charges	6	(56)		(19)	
Net revenue before taxation		13,305		6,851	
Taxation	7	(479)		(323)	
Net revenue after taxation			12,826		6,528
Total return before distributions			(7,265)		3,731
Distributions	8		(12,826)		(6,585)
Change in net assets attributable to unitholders from investment activities			**(20,091)**		**(2,854)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		275,999		9,781
Amounts receivable on issue of units	98,146		276,914	
Amounts payable on cancellation of units	(15,048)		(17,168)	
		83,098		259,746
Dilution adjustment		61		69
Change in net assets attributable to unitholders from investment activities		(20,091)		(2,854)
Retained distribution on accumulation units		13,776		9,257
Closing net assets attributable to unitholders		**352,843**		**275,999**

iShares Pacific Ex Japan Equity ESG Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		348,521	272,033
Current assets			
– Debtors	9	2,609	1,670
– Cash and bank balances	10	3,490	6,737
Total assets		**354,620**	**280,440**
Liabilities:			
Investment liabilities		(5)	(67)
Creditors			
– Amounts due to futures clearing houses and brokers		(1)	(26)
– Distributions payable		(5)	(1)
– Other creditors	11	(1,766)	(4,347)
Total liabilities		**(1,777)**	**(4,441)**
Net assets attributable to unitholders		**352,843**	**275,999**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(19,468)	(2,568)
Losses on derivative securities	(87)	(746)
Currency (losses)/gains	(483)	534
Custodian transaction costs	(53)	(25)
Custodian transaction costs rebate	–	8
Net capital losses	**(20,091)**	**(2,797)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	6	3
Interest on balances held at futures clearing houses and brokers	8	3
Overseas dividends	11,707	5,683
Overseas REIT dividends	1,669	1,228
Revenue from Contracts for Differences	15	22
Securities lending revenue	11	2
Total revenue	**13,416**	**6,941**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	3	–
– Expense rebate due from the Manager	–	(50)
	3	(50)
Other expenses:		
– Audit fee	9	9
– Legal and other professional fees	–	35
– Safe custody fees	22	63
– Trustee's fees	21	14
	52	121
Total expenses	**55**	**71**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Finance charges on Contracts for Differences	56	19
Total interest payable and similar charges	**56**	**19**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	439	254
Double taxation relief	(157)	(69)
Overseas tax	199	90
Current tax charge	**481**	**275**
Deferred tax movement [see note 7(c)]	(2)	48
Total tax charge [see note 7(b)]	**479**	**323**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	13,305	6,851
Corporation tax at 20% (28 February 2023: 20%)	2,661	1,370
Effects of:		
Capitalised income subject to tax	–	(2)
Double taxation relief	(157)	(69)
Overseas tax	199	90
Revenue not subject to tax	(2,224)	(1,066)
Total tax charge [see note 7(a)]	**479**	**323**

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	48	–
Deferred tax movement [see Note 7(a)]	(2)	48
Closing deferred tax balance	**46**	**48**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	7,905	4,294
Final distribution	5,880	4,964
	13,785	9,258
Add: Amounts deducted on cancellation of units	177	177
Add: Amounts received on issue of units	(1,136)	(2,850)
Distributions	**12,826**	**6,585**
The distributable amount has been calculated as follows:		
Net revenue after taxation	12,826	6,528
Undistributed revenue bought forward	–	55
Add: Tax on capitalised Manager's charge rebates	–	2
Distributions	**12,826**	**6,585**

Details of the interim and final distributions per unit are set out in the tables on page 934.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	1,473	1,020
Amounts receivable for issue of units	1,113	629
Expense rebate due from the Manager	7	7
Currency sales awaiting settlement	1	–
Overseas tax recoverable	2	2
Sales awaiting settlement	13	12
Total debtors	**2,609**	**1,670**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	201	474
Cash and bank balances	3,289	6,263
Total cash and bank balances	**3,490**	**6,737**

Notes to Financial Statements continued

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	2	–
Accrued Audit fee	8	7
Accrued Legal and other professional fees	3	20
Accrued Safe custody fees	3	4
Accrued Trustee's fee	23	8
Amounts payable for cancellation of units	17	38
Corporation tax payable	201	117
Currency purchases awaiting settlement	–	5
Custodian transaction costs	3	–
Deferred taxation	46	48
Purchases awaiting settlement	1,460	4,100
Total other creditors	**1,766**	**4,347**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

Notes to Financial Statements continued

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	90%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	94%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	154,013	30	0.02	52	0.03
Total purchases	**154,013**	**30**		**52**	
Total purchases including transaction costs	**154,095**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	57,927	11	0.02	12	0.02
Total sales	**57,927**	**11**		**12**	
Total sales net of transaction costs	**57,904**				
Derivative transaction costs		**16**		**–**	
Total transaction costs		**57**		**64**	
Total transaction costs as a % of average net assets		**0.02%**		**0.02%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	295,737	60	0.02	100	0.03
Total purchases	**295,737**	**60**		**100**	
Total purchases including transaction costs	**295,897**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	30,424	6	0.02	12	0.04
Total sales	**30,424**	**6**		**12**	
Total sales net of transaction costs	**30,406**				
Derivative transaction costs		**17**		**–**	
Total transaction costs		**83**		**112**	
Total transaction costs as a % of average net assets		**0.05%**		**0.06%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

During the year the Fund utilised FDIs including credit default swaps, forward currency contracts and futures covering different underlying asset classes. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above.

Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above. Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.10% (28 February 2023: 0.14%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	256,305,564	56,881	820,515
Issued during the year	–	89,292,928	314,942	7,634,594
Cancelled during the year	–	(13,487,773)	(53,315)	(1,623,269)
Balance at the end of the year	**1,000**	**332,110,719**	**318,508**	**6,831,840**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Pacific Ex Japan Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Pacific ex Japan Equity Tracker Fund. It adopted its present name with effect from 28 April 2008. The Fund's FCA product reference number is 645672.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	4	**5**	6	7
X Income	1	2	3	4	**5**	6	7
X Accumulation	1	2	3	4	**5**	6	7
D Accumulation	1	2	3	4	**5**	6	7
H Accumulation	1	2	3	4	**5**	6	7
S Accumulation	1	2	3	4	**5**	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Pacific Ex Japan Equity Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	430.0	429.5	418.9	167.9	173.2	173.7
Return before operating charges	19.13	1.47	11.55	7.15	0.40	4.87
Operating charges	(0.98)	(0.97)	(1.00)	(0.05)	(0.05)	(0.05)
Return after operating charges	18.15	0.50	10.55	7.10	0.35	4.82
Distributions	(13.76)	(13.43)	(12.30)	(5.59)	(5.70)	(5.37)
Retained distributions on accumulation units	13.76	13.43	12.30	N/A	N/A	N/A
Closing net asset value per unit	448.2	430.0	429.5	169.4	167.9	173.2
After direct transaction costs of	(0.07)	(0.18)	(0.11)	(0.03)	(0.07)	(0.04)
Performance						
Return after charges[1]	4.22%	0.12%	2.52%	4.23%	0.20%	2.78%
Other information						
Closing net asset value (£000's)	692,680	486,920	486,111	43,837	38,865	20,377
Closing number of units	154,563,753	113,237,479	113,193,901	25,876,399	23,154,381	11,768,552
Operating charges[2]	0.23%	0.23%	0.23%	0.03%	0.03%	0.03%
Direct transaction costs[3]	0.02%	0.04%	0.02%	0.02%	0.04%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	450.3	457.8	452.7	172.9	183.2	186.6
Lowest bid unit price	400.0	379.9	417.3	153.2	150.4	170.6

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	233.1	232.4	226.4	426.7	425.7	415.0
Return before operating charges	10.26	0.73	6.06	18.90	1.46	11.22
Operating charges	(0.07)	(0.07)	(0.07)	(0.46)	(0.46)	(0.48)
Return after operating charges	10.19	0.66	5.99	18.44	1.00	10.74
Distributions	(7.83)	(7.64)	(6.98)	(14.06)	(13.73)	(12.51)
Retained distributions on accumulation units	7.83	7.64	6.98	14.06	13.73	12.51
Closing net asset value per unit	243.3	233.1	232.4	445.1	426.7	425.7
After direct transaction costs of	(0.04)	(0.10)	(0.06)	(0.07)	(0.18)	(0.11)
Performance						
Return after charges[1]	4.37%	0.28%	2.65%	4.32%	0.23%	2.59%
Other information						
Closing net asset value (£000's)	439,444	430,212	678,111	459,712	288,973	231,759
Closing number of units	180,626,048	184,592,501	291,798,181	103,274,612	67,723,379	54,437,072
Operating charges[2]	0.03%	0.03%	0.03%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.02%	0.04%	0.02%	0.02%	0.04%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	244.4	248.1	244.9	447.2	454.3	448.7
Lowest bid unit price	217.0	205.8	225.7	397.1	376.9	413.6

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	208.8	208.4	203.1	96.49	96.24	100.0
Return before operating charges	9.30	0.67	5.50	4.28	0.34	(3.74)
Operating charges	(0.23)	(0.23)	(0.23)	(0.09)	(0.09)	(0.02)
Return after operating charges	9.07	0.44	5.27	4.19	0.25	(3.76)
Distributions	(6.88)	(6.72)	(6.12)	(3.20)	(3.12)	(0.66)
Retained distributions on accumulation units	6.88	6.72	6.12	3.20	3.12	0.66
Closing net asset value per unit	217.9	208.8	208.4	100.7	96.49	96.24
After direct transaction costs of	(0.04)	(0.09)	(0.05)	(0.02)	(0.04)	(0.01)
Performance						
Return after charges[1]	4.34%	0.21%	2.59%	4.34%	0.26%	(3.76)%
Other information						
Closing net asset value (£000's)	242,037	220,445	226,390	113,030	52,617	–
Closing number of units	111,094,029	105,557,156	108,647,354	112,267,083	54,528,564	100
Operating charges[2]	0.11%	0.11%	0.11%	0.09%	0.09%	0.09%
Direct transaction costs[3]	0.02%	0.04%	0.02%	0.02%	0.04%	0.12%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	218.9	231.4	230.6	101.1	102.7	100.9
Lowest bid unit price	194.4	184.5	202.4	89.82	85.22	94.96

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	5.7119	2.6467	2.3178	1.2527	3.2830	1.4859	5.8727	2.6021
Equalisation†	–	3.0652	–	1.0651	–	1.7971	–	3.2706
Distribution paid 30.4.2024	**5.7119**	**5.7119**	**2.3178**	**2.3178**	**3.2830**	**3.2830**	**5.8727**	**5.8727**
Distribution paid 30.4.2023	**5.7944**	**5.7944**	**2.4446**	**2.4446**	**3.3193**	**3.3193**	**5.9450**	**5.9450**

	H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.8745	1.1691	1.3362	0.7038
Equalisation†	–	1.7054	–	0.6324
Distribution paid 30.4.2024	**2.8745**	**2.8745**	**1.3362**	**1.3362**
Distribution paid 30.4.2023	**2.9101**	**2.9101**	**1.3486**	**1.3486**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	8.0461	4.0658	3.2766	1.9846	4.5488	2.8110	8.1896	4.0294
Equalisation†	–	3.9803	–	1.2920	–	1.7378	–	4.1602
Distribution paid 31.10.2023	**8.0461**	**8.0461**	**3.2766**	**3.2766**	**4.5488**	**4.5488**	**8.1896**	**8.1896**
Distribution paid 31.10.2022	**7.6404**	**7.6404**	**3.2540**	**3.2540**	**4.3240**	**4.3240**	**7.7816**	**7.7816**

	H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.0089	1.9873	1.8596	0.8896
Equalisation†	–	2.0216	–	0.9700
Distribution paid 31.10.2023	**4.0089**	**4.0089**	**1.8596**	**1.8596**
Distribution paid 31.10.2022	**3.8092**	**3.8092**	**1.7706**	**1.7706**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ASIA AND PACIFIC – 97.20%; 28.2.2023 96.77%			
EQUITIES – 97.20%; 28.2.2023 96.77%			
Australia – 29.17%; 28.2.2023 30.21%			
260,256	Adbri[Ø]	418	0.02
349,446	AGL Energy[Ø]	1,524	0.08
282,789	ALS	1,733	0.09
69,380	Altium	2,308	0.12
1,407,175	Alumina[Ø]	763	0.04
1,647,444	AMP[Ø]	944	0.05
135,187	Ampol	2,736	0.14
74,290	Ansell[Ø]	909	0.05
1,708,688	ANZ[Ø]	24,963	1.25
733,656	APA[Ø]	2,955	0.15
369,350	Aristocrat Leisure[Ø]	8,834	0.44
112,479	ASX[Ø]	3,796	0.19
662,757	Atlas Arteria[Ø]	1,835	0.09
993,370	Aurizon	1,944	0.10
374,368	Bank of Queensland[Ø]	1,127	0.06
940,633	Beach Energy[Ø]	771	0.04
321,077	Bendigo & Adelaide Bank[Ø]	1,595	0.08
2,862,787	BHP	64,604	3.25
265,745	BlueScope Steel	3,118	0.16
193,054	Boral[Ø]	593	0.03
795,192	Brambles	6,152	0.31
203,468	CAR	3,839	0.19
260,159	Challenger	899	0.05
263,595	Charter Hall	1,694	0.09
1,237,647	Cleanaway Waste Management[Ø]	1,698	0.09
36,466	Cochlear	6,556	0.33
734,982	Coles	6,377	0.32
959,626	Commonwealth Bank of Australia[Ø]	57,381	2.88
343,990	Computershare	4,580	0.23
273,910	CSL	40,274	2.02
256,778	CSR[Ø]	1,165	0.06
231,733	Deterra Royalties[Ø]	589	0.03
615,000	Dexus	2,322	0.12
152,900	Domain Australia[Ø]	262	0.01
33,738	Domino's Pizza Enterprises[Ø]	780	0.04
365,854	Downer EDI	936	0.05
91,461	EBOS[Ø]	1,596	0.08
796,323	Endeavour[Ø]	2,238	0.11
1,091,897	Evolution Mining[Ø]	1,649	0.08
83,570	Flight Centre Travel[Ø]	919	0.05
904,498	Fortescue	12,048	0.61
1,049,725	Goodman	16,107	0.81
1,100,101	GPT	2,453	0.12
323,803	Harvey Norman[Ø]	823	0.04
152,958	IDP Education[Ø]	1,498	0.08
350,863	IGO[Ø]	1,429	0.07
243,599	Iluka Resources	856	0.04
1,113,008	Incitec Pivot	1,544	0.08
387,888	Insignia Financial[Ø]	472	0.02
1,378,350	Insurance Australia	4,390	0.22
61,428	JB Hi-Fi[Ø]	1,943	0.10
383,421	Lendlease[Ø]	1,255	0.06
873,330	Liontown Resources[Ø]	554	0.03
1,246,144	Lottery	3,252	0.16
210,030	Macquarie	21,016	1.06
88,674	Magellan Financial[Ø]	369	0.02
1,569,390	Medibank Pvt	2,894	0.15
580,722	Metcash[Ø]	1,107	0.06
96,897	Mineral Resources[Ø]	3,319	0.17
2,281,288	Mirvac[Ø]	2,555	0.13
1,512,000	MMG	319	0.02
1,785,643	National Australia Bank	31,041	1.56
280,793	New Hope[Ø]	678	0.03
293,277	NEXTDC[Ø]	2,658	0.13
632,653	Northern Star Resources	4,192	0.21
205,717	Nufarm[Ø]	609	0.03
252,427	Orica	2,217	0.11
964,425	Origin Energy	4,449	0.22
771,923	Orora[Ø]	1,063	0.05
66,501	Perpetual[Ø]	819	0.04
1,635,435	Pilbara Minerals[Ø]	3,529	0.18
393,126	Platinum Asset Management[Ø]	208	0.01
27,881	Pro Medicus[Ø]	1,487	0.07
467,282	Qantas Airways	1,231	0.06
849,023	QBE Insurance	7,537	0.38
927,303	Qube[Ø]	1,548	0.08
99,108	Ramsay Health Care	2,792	0.14
28,782	REA[Ø]	2,870	0.14
121,279	Reece[Ø]	1,673	0.08
611,144	Region RE[Ø]	694	0.03
211,194	Rio Tinto	13,429	0.67
1,849,706	Santos	6,727	0.34
2,951,018	Scentre	4,699	0.24
198,154	SEEK[Ø]	2,669	0.13
81,700	Seven[Ø]	1,616	0.08
96,217	Sims[Ø]	605	0.03
255,469	Sonic Healthcare[Ø]	3,916	0.20
2,614,125	South32	3,962	0.20

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,574,709	Star Entertainment Grp[Ø]	417	0.02
569,632	Steadfast[Ø]	1,691	0.08
1,354,063	Stockland[Ø]	3,116	0.16
710,306	Suncorp	5,575	0.28
1,409,778	Tabcorp	540	0.03
2,312,447	Telstra	4,526	0.23
198,459	TPG Telecom[Ø]	477	0.02
1,751,546	Transurban	12,174	0.61
456,452	Treasury Wine Estates	2,896	0.15
2,085,123	Vicinity[Ø]	2,078	0.10
141,415	Washington H Soul Pattinson[Ø]	2,508	0.13
643,930	Wesfarmers	22,040	1.11
1,985,520	Westpac Banking	26,866	1.35
413,250	Whitehaven Coal[Ø]	1,469	0.07
92,634	WiseTech Global[Ø]	4,495	0.23
1,075,266	Woodside Energy	16,770	0.84
693,279	Woolworths	11,617	0.58
207,707	Worley[Ø]	1,784	0.09
179,654	Yancoal Australia[Ø]	549	0.03
		580,085	**29.17**
Cambodia – 0.01%; 28.2.2023 0.03%			
823,633	NagaCorp	**298**	**0.01**
China – 0.33%; 28.2.2023 0.55%			
394,500	AAC Technologies	775	0.04
4,306,000	Lenovo	3,762	0.19
187,000	Silergy	1,945	0.10
		6,482	**0.33**
Hong Kong – 7.79%; 28.2.2023 10.43%			
6,532,519	AIA	41,960	2.11
173,406	ASMPT[Ø]	1,680	0.08
620,854	Bank of East Asia	614	0.03
2,048,126	BOC Hong Kong	4,271	0.21
409,442	Brightoil Petroleum[1]	–	0.00
982,300	Budweiser Brewing APAC[Ø]	1,258	0.06
230,000	Cafe de Coral[Ø]	193	0.01
618,999	Cathay Pacific Airways[Ø]	530	0.03
1,055,000	Champion REIT[Ø]	169	0.01
1,246,800	China Travel International Investment Hong Kong[Ø]	169	0.01
1,038,200	Chow Tai Fook Jewellery[Ø]	1,227	0.06
1,116,109	CK Asset	4,069	0.20
1,514,609	CK Hutchison	6,081	0.31
342,500	CK Infrastructure[Ø]	1,591	0.08
949,831	CLP	6,255	0.31
187,801	Dah Sing Banking	94	0.00
126,022	Dah Sing Financial[Ø]	208	0.01
166,500	DFI Retail[Ø]	278	0.01
1,654,600	ESR[Ø]	1,745	0.09
1,369,150	First Pacific	437	0.02
1,234,300	Galaxy Entertainment[Ø]	5,329	0.27
2,050,000	Guotai Junan International	114	0.01
484,000	Hang Lung[Ø]	445	0.02
1,038,665	Hang Lung Properties	885	0.04
412,526	Hang Seng Bank	3,725	0.19
765,324	Henderson Land Development	1,743	0.09
6,162,231	Hong Kong & China Gas	3,771	0.19
626,281	Hong Kong Exchanges & Clearing	15,357	0.77
624,697	Hongkong Land	1,664	0.08
363,000	Huabao International[Ø]	85	0.00
2,666,400	Hutchison Port Trust[Ø]	278	0.01
530,000	Hutchison Telecommunications Hong Kong	57	0.00
286,000	HUTCHMED China[Ø]	699	0.04
341,970	Hysan Development	443	0.02
114,293	Jardine Matheson	3,774	0.19
186,054	Johnson Electric	201	0.01
247,609	Kerry Logistics Network	220	0.01
385,718	Kerry Properties	503	0.03
1,448,975	Link REIT	5,693	0.29
862,400	Man Wah	443	0.02
575,000	Melco International Development[Ø]	298	0.01
830,389	MTR[Ø]	2,181	0.11
860,579	New World Development[Ø]	858	0.04
540,859	NWS[Ø]	503	0.03
72,500	Orient Overseas International[Ø]	890	0.04
2,548,382	PCCW[Ø]	1,004	0.05
778,197	Power Assets	3,698	0.19
562,969	Shangri-La Asia	289	0.01
1,883,280	Sino Land	1,605	0.08
792,000	SITC International	1,027	0.05
1,356,500	SJM[Ø]	327	0.02
817,897	Sun Hung Kai Properties	6,517	0.33
243,965	Swire Pacific	1,599	0.08
560,693	Swire Pacific	578	0.03
635,560	Swire Properties	1,036	0.05
734,500	Techtronic Industries	6,283	0.32
4,188,000	United Energy[Ø]	203	0.01
486,000	Vitasoy International[Ø]	349	0.02
91,600	VTech[Ø]	419	0.02
4,617,204	WH	2,201	0.11
534,836	Wharf[Ø]	1,553	0.08
912,836	Wharf Real Estate Investment	2,406	0.12

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,296,712	Xinyi Glass[Ø]	1,048	0.05
429,000	Yue Yuen Industrial	355	0.02
		155,485	**7.79**
Macau – 0.22%; 28.2.2023 0.25%			
404,898	MGM China[Ø]	517	0.03
1,402,823	Sands China[Ø]	3,159	0.16
933,200	Wynn Macau	619	0.03
		4,295	**0.22**
Malaysia – 2.75%; 28.2.2023 2.70%			
624,308	Alliance Bank Malaysia	370	0.02
1,195,012	AMMB	862	0.04
641,700	Astro Malaysia	38	0.00
2,617,663	Axiata	1,208	0.06
2,164,588	CelcomDigi	1,565	0.08
4,495,937	CIMB	4,830	0.24
2,187,000	Dialog	765	0.04
335,200	FGV	80	0.00
97,100	Fraser & Neave	473	0.02
1,373,800	Gamuda	1,188	0.06
1,147,896	Genting	912	0.05
1,657,200	Genting Malaysia	787	0.04
1,018,200	Hartalega	426	0.02
362,200	Hong Leong Bank	1,189	0.06
129,394	Hong Leong Financial	365	0.02
1,653,100	IHH Healthcare	1,694	0.09
2,014,900	IJM	718	0.04
1,669,645	IOI	1,107	0.06
319,900	Kuala Lumpur Kepong	1,194	0.06
517,274	Lynas Rare Earths[Ø]	1,552	0.08
4,216,229	Malayan Banking	6,686	0.34
588,320	Malaysia Airports	823	0.04
1,629,632	Maxis	1,010	0.05
1,009,200	MISC	1,276	0.06
1,421,800	MR DIY M	367	0.02
34,200	Nestle Malaysia	708	0.04
1,591,126	Petronas Chemicals	1,847	0.09
150,000	Petronas Dagangan	570	0.03
455,024	Petronas Gas	1,357	0.07
345,680	PPB	896	0.04
1,930,900	Press Metal Aluminium	1,505	0.08
8,073,040	Public Bank	5,904	0.30
619,000	QL Resources	599	0.03
1,083,970	RHB Bank	1,011	0.05
2,041,567	Sime Darby	918	0.05
2,008,167	Sime Darby Plantation	1,448	0.07
641,318	Telekom Malaysia	646	0.03
2,104,400	Tenaga Nasional	3,947	0.20
2,877,400	Top Glove	383	0.02
2,709,618	YTL	1,205	0.06
		54,429	**2.75**
New Zealand – 1.34%; 28.2.2023 1.31%			
391,392	a2 Milk[Ø]	1,154	0.06
786,108	Air New Zealand	227	0.01
745,355	Auckland International Airport[Ø]	2,896	0.15
448,592	Contact Energy[Ø]	1,738	0.09
325,042	Fisher & Paykel Healthcare[Ø]	3,829	0.19
445,233	Fletcher Building	867	0.04
480,356	Infratil	2,358	0.12
943,538	Kiwi Property	377	0.02
45,161	Mainfreight[Ø]	1,471	0.07
390,124	Mercury NZ	1,247	0.06
698,986	Meridian Energy	1,932	0.10
332,152	Ryman Healthcare[Ø]	736	0.04
441,222	SKYCITY Entertainment	399	0.02
1,067,933	Spark New Zealand	2,575	0.13
72,037	Xero	4,711	0.24
		26,517	**1.34**
Singapore – 4.79%; 28.2.2023 5.20%			
129,300	BOC Aviation	753	0.04
2,059,572	CapitaLand Ascendas REIT	3,316	0.17
1,416,587	CapitaLand Ascott Trust[Ø]	745	0.04
2,848,604	CapitaLand Integrated Commercial Trust	3,281	0.16
1,431,394	CapitaLand Investment	2,330	0.12
255,246	City Developments[Ø]	850	0.04
1,238,159	ComfortDelGro[Ø]	982	0.05
1,031,266	DBS	20,196	1.01
1,673,300	Frasers Logistics & Commercial Trust	1,003	0.05
3,282,085	Genting Singapore[Ø]	1,745	0.09
52,226	Jardine Cycle & Carriage	781	0.04
816,165	Keppel	3,467	0.17
664,000	Keppel DC REIT	663	0.03
1,328,733	Keppel REIT[Ø]	671	0.03
1,120,580	Mapletree Industrial Trust	1,508	0.08
1,853,166	Mapletree Logistics Trust	1,612	0.08
1,219,555	Mapletree Pan Asia Commercial Trust[Ø]	967	0.05
1,611,200	NETLINK NBN TRUST	795	0.04
683,095	Olam[Ø]	393	0.02
1,997,243	Oversea-Chinese Banking	15,220	0.76
498,643	SATS[Ø]	768	0.04

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
22,572,981	Seatrium[Ø]	1,180	0.06
525,281	Sembcorp Industries	1,571	0.08
89,400	SIA Engineering	120	0.01
778,082	Singapore Airlines[Ø]	2,958	0.15
430,197	Singapore Exchange[Ø]	2,389	0.12
770,400	Singapore Post[Ø]	177	0.01
860,900	Singapore Technologies Engineering	2,008	0.10
4,328,039	Singapore Telecommunications	5,976	0.30
419,310	StarHub	281	0.01
1,166,400	Suntec Real Estate Investment Trust	788	0.04
71,000	Super Hi International[Ø]	72	0.00
690,434	United Overseas Bank	11,339	0.57
267,934	UOL	927	0.05
149,800	Venture[Ø]	1,231	0.06
1,210,330	Wilmar International	2,361	0.12
		95,424	**4.79**
South Korea – 20.46%; 28.2.2023 18.60%			
19,394	Alteogen	1,849	0.09
16,744	Amorepacific	1,189	0.06
3,864	Amorepacific	84	0.01
13,324	AMOREPACIFIC	210	0.01
4,259	BGF retail	334	0.02
162,003	BNK Financial[Ø]	721	0.04
87,565	Celltrion	9,341	0.47
11,821	Celltrion Pharm[Ø]	778	0.04
35,873	Cheil Worldwide	394	0.02
6,482	CJ	373	0.02
4,313	CJ CheilJedang	767	0.04
208	CJ CheilJedang	17	0.00
7,002	CJ ENM	330	0.02
5,462	CJ Logistics	403	0.02
12,578	CosmoAM&T	1,322	0.07
33,346	Coway	1,073	0.05
111,839	Daewoo Engineering & Construction[Ø]	264	0.01
25,298	DB Insurance	1,484	0.07
78,255	DGB Financial	412	0.02
8,517	DL[Ø]	241	0.01
18,258	DL E&C[Ø]	401	0.02
21,154	Dongsuh[Ø]	220	0.01
26,525	Doosan Bobcat	737	0.04
244,775	Doosan Enerbility[Ø]	2,358	0.12
26,158	Ecopro[Ø]	4,131	0.21
10,847	Ecopro	3,973	0.20
10,877	E-MART	477	0.02
8,473	F&F / New	364	0.02
27,809	Fila[Ø]	634	0.03
2,292	Green Cross	160	0.01
25,958	GS	740	0.04
38,602	GS Engineering & Construction	366	0.02
19,203	GS Retail	254	0.01
159,187	Hana Financial	5,349	0.27
18,385	Hanjin Kal[Ø]	689	0.03
41,764	Hankook Tire & Technology	1,344	0.07
4,489	Hanmi Pharm	889	0.04
15,162	Hanmi Science[Ø]	371	0.02
80,012	Hanon Systems	293	0.01
25,553	Hanwha	446	0.02
9,633	Hanwha	86	0.01
19,252	Hanwha Aerospace	2,143	0.11
219,400	Hanwha Life Insurance	410	0.02
56,149	Hanwha Ocean	785	0.04
58,734	Hanwha Solutions	966	0.05
22,641	HD Hyundai	949	0.05
10,098	HD Hyundai Heavy Industries	707	0.04
66,720	HD Hyundai Infracore	318	0.02
24,398	HD Korea Shipbuilding & Offshore Engineering	1,621	0.08
14,491	Hite Jinro	172	0.01
16,902	HL Mando[Ø]	333	0.02
59,931	HLB	2,896	0.15
164,090	HMM	1,780	0.09
16,603	Hotel Shilla[Ø]	591	0.03
11,923	HYBE[Ø]	1,409	0.07
8,125	Hyundai Department Store	252	0.01
38,458	Hyundai Engineering & Construction	785	0.04
9,896	Hyundai Glovis	1,119	0.06
33,425	Hyundai Marine & Fire Insurance	625	0.03
11,192	Hyundai Mipo Dockyard[Ø]	417	0.02
35,149	Hyundai Mobis	5,060	0.25
20,534	Hyundai Motor	1,947	0.10
13,438	Hyundai Motor	1,272	0.06
78,095	Hyundai Motor	11,590	0.58
48,934	Hyundai Steel	1,043	0.05
8,986	Hyundai Wia[Ø]	321	0.02
160,362	Industrial Bank of Korea	1,332	0.07
172,391	Kakao	5,455	0.27
19,321	Kakao Games[Ø]	268	0.01
124,673	KakaoBank[Ø]	2,106	0.11
13,082	Kakaopay	342	0.02
58,194	Kangwon Land	600	0.03

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
216,775	KB Financial	8,172	0.41
2,664	KCC	420	0.02
12,425	KEPCO Plant Service & Engineering	274	0.01
138,477	Kia	10,234	0.51
40,466	Korea Aerospace Industries	1,232	0.06
139,198	Korea Electric Power	2,045	0.10
12,257	Korea Gas	211	0.01
23,352	Korea Investment	980	0.05
6,025	Korea Zinc	1,601	0.08
106,513	Korean Air Lines	1,451	0.07
16,280	Krafton	2,184	0.11
57,326	KT&G	3,161	0.16
8,653	Kumho Petrochemical[Ø]	760	0.04
13,757	L&F[Ø]	1,386	0.07
51,246	LG	2,847	0.14
26,780	LG Chem	7,202	0.36
4,260	LG Chem	759	0.04
121,223	LG Display	817	0.04
38,536	LG Display Rights 8/4/2024	44	0.00
60,412	LG Electronics	3,403	0.17
8,840	LG Electronics	230	0.01
22,560	LG Energy Solution[Ø]	5,377	0.27
5,462	LG H&H	1,034	0.05
839	LG H&H	77	0.00
7,467	LG Innotek	895	0.04
118,178	LG Uplus	723	0.04
12,721	Lotte	228	0.01
10,401	Lotte Chemical	755	0.04
2,764	Lotte Chilsung Beverage	206	0.01
10,568	Lotte Energy Materials[Ø]	218	0.01
7,502	LOTTE Fine Chemical[Ø]	212	0.01
5,321	Lotte Shopping[Ø]	245	0.01
9,555	LS[Ø]	499	0.03
56,409	Meritz Financial	2,783	0.14
156,784	Mirae Asset	839	0.04
113,106	Mirae Asset	271	0.01
81,457	NAVER	9,429	0.47
9,126	NCSoft	1,051	0.05
11,252	Netmarble	411	0.02
89,409	NH Investment & Securities	621	0.03
1,888	NongShim	390	0.02
7,458	OCI	416	0.02
11,330	Orion	624	0.03
900	Ottogi[Ø]	214	0.01
123,613	Pan Ocean	357	0.02
27,343	Paradise	205	0.01
17,907	Pearl Abyss	322	0.02
42,463	POSCO[Ø]	10,877	0.55
16,238	POSCO Future M[Ø]	3,056	0.15
27,054	Posco International	901	0.05
9,495	S-1	327	0.02
38,031	Samsung	937	0.05
10,045	Samsung Biologics[Ø]	4,615	0.23
47,365	Samsung C&T	4,406	0.22
22,276	Samsung Card	497	0.02
31,701	Samsung Electro-Mechanics	2,635	0.13
2,708,003	Samsung Electronics	117,834	5.92
468,301	Samsung Electronics	17,653	0.89
87,123	Samsung Engineering	1,272	0.06
18,651	Samsung Fire & Marine Insurance[Ø]	3,294	0.17
2,053	Samsung Fire & Marine Insurance	277	0.01
378,504	Samsung Heavy Industries	1,773	0.09
41,505	Samsung Life Insurance	2,388	0.12
29,790	Samsung SDI	6,667	0.33
1,258	Samsung SDI	171	0.01
20,216	Samsung SDS	1,920	0.10
25,479	SD Biosensor	190	0.01
12,182	Seegene	180	0.01
281,318	Shinhan Financial	7,273	0.37
4,131	Shinsegae	429	0.02
20,385	SK	2,321	0.12
15,066	SK Biopharmaceuticals[Ø]	866	0.04
13,945	SK Bioscience	507	0.03
5,776	SK Chemicals	233	0.01
306,188	SK Hynix	28,391	1.43
14,701	SK IE Technology	639	0.03
33,306	SK Innovation	2,315	0.12
64,378	SK Networks	250	0.01
54,796	SK Square[Ø]	2,274	0.11
10,617	SKC	521	0.03
21,684	S-Oil	983	0.05
8,800	Solus Advanced Materials	63	0.00
75,188	SSANGYONG C&E[Ø]	311	0.02
10,189	Wemade[Ø]	282	0.01
373,648	Woori Financial[Ø]	3,305	0.17
32,199	Yuhan	1,288	0.06
		407,418	**20.46**
Taiwan – 27.24%; 28.2.2023 23.71%			
299,000	Accton Technology	3,858	0.19
1,585,036	Acer	1,788	0.09
11,000	Advanced Energy Solution	196	0.01
266,378	Advantech	2,598	0.13

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
79,204	Airtac International	2,397	0.12
41,000	Alchip Technologies	4,240	0.21
1,943,120	ASE Technology	6,730	0.34
1,420,198	Asia Cement	1,435	0.07
23,000	ASMedia Technology	1,352	0.07
17,200	ASPEED Technology	1,174	0.06
402,805	Asustek Computer	4,583	0.23
3,974,796	AUO	1,740	0.09
1,311,458	Capital	549	0.03
356,222	Catcher Technology	1,750	0.09
5,262,391	Cathay Financial	5,922	0.30
824,434	Chailease	3,598	0.18
3,733,643	Chang Hwa Commercial Bank	1,657	0.08
1,055,256	Cheng Shin Rubber Industry	1,239	0.06
360,428	Chicony Electronics	1,690	0.08
1,598,448	China Airlines	799	0.04
9,021,210	China Development Financial	2,820	0.14
141,009	China Motor	441	0.02
7,003,956	China Steel	4,309	0.22
2,139,149	Chunghwa Telecom	6,446	0.32
2,307,444	Compal Electronics	2,100	0.11
10,374,083	CTBC Financial	7,601	0.38
1,228,891	Delta Electronics	9,051	0.45
470,000	E Ink	2,886	0.14
8,398,132	E.Sun Financial	5,292	0.27
115,756	Eclat Textile	1,560	0.08
40,000	eMemory Technology	2,711	0.14
363,000	Ennostar	389	0.02
520,066	Eternal Materials	417	0.02
1,549,993	Eva Airways	1,215	0.06
567,038	Evergreen Marine Taiwan	2,340	0.12
1,387,423	Far Eastern International Bank	429	0.02
1,601,379	Far Eastern New Century	1,302	0.07
1,015,710	Far EasTone Telecommunications	1,989	0.10
292,008	Feng TAY Enterprise	1,205	0.06
6,157,395	First Financial	4,173	0.21
484,000	FIT Hon Teng[Ø]	50	0.00
1,977,284	Formosa Chemicals & Fibre	2,823	0.14
760,953	Formosa Petrochemical	1,401	0.07
2,123,674	Formosa Plastics	3,808	0.19
29,000	Formosa Sumco Technology	114	0.01
554,590	Formosa Taffeta	327	0.02
590,287	Foxconn Technology	734	0.04
4,408,383	Fubon Financial	7,497	0.38
49,000	Genius Electronic Optical	518	0.03
166,377	Giant Manufacturing	849	0.04
276,000	Gigabyte Technology	2,381	0.12
50,000	Global Unichip	1,982	0.10
121,000	Globalwafers	1,685	0.08
153,777	Hiwin Technologies	923	0.05
6,787,241	Hon Hai Precision Industry	17,483	0.88
184,200	Hotai Motor	3,082	0.15
417,780	HTC	509	0.03
5,842,894	Hua Nan Financial	3,207	0.16
4,918,537	Innolux	1,857	0.09
1,602,282	Inventec	2,204	0.11
58,566	Largan Precision	3,786	0.19
1,222,305	Lite-On Technology	3,347	0.17
846,246	MediaTek	24,020	1.21
6,473,158	Mega Financial	6,257	0.31
387,000	Micro-Star International	1,844	0.09
44,016	momo.com	489	0.02
3,180,441	Nan Ya Plastics	4,740	0.24
108,000	Nan Ya Printed Circuit Board	570	0.03
634,811	Nanya Technology	1,067	0.05
79,000	Nien Made Enterprise	729	0.04
320,238	Novatek Microelectronics	4,813	0.24
200,596	Oneness Biotech	885	0.04
1,167,952	Pegatron	2,494	0.13
132,000	PharmaEssentia	1,078	0.05
1,537,451	Pou Chen	1,171	0.06
1,639,000	Powerchip Semiconductor Manufacturing	1,129	0.06
397,000	Powertech Technology	1,544	0.08
309,895	President Chain Store	2,089	0.10
1,513,421	Quanta Computer	8,781	0.44
271,506	Realtek Semiconductor	3,857	0.19
1,143,900	Ruentex Development	1,038	0.05
2,149,655	Shanghai Commercial & Savings Bank	2,416	0.12
7,437,610	Shin Kong Financial	1,540	0.08
312,000	Sino-American Silicon Products	1,447	0.07
6,479,540	SinoPac Financial	3,249	0.16
786,885	Synnex Technology International	1,527	0.08
6,661,481	Taishin Financial	2,890	0.15
2,929,488	Taiwan Business Bank	1,022	0.05
3,517,092	Taiwan Cement	2,823	0.14
5,974,256	Taiwan Cooperative Financial	3,870	0.19
415,000	Taiwan Fertilizer	691	0.03
972,834	Taiwan Glass Industry	443	0.02
1,109,000	Taiwan High Speed Rail	836	0.04
983,453	Taiwan Mobile	2,430	0.12
161,937	Taiwan Secom	478	0.02
13,659,015	Taiwan Semiconductor Manufacturing	235,691	11.84

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,224,000	Tatung	1,586	0.08
656,000	Teco Electric and Machinery	806	0.04
127,318	Transcend Information	255	0.01
280,740	U-Ming Marine Transport	390	0.02
727,597	Unimicron Technology	3,257	0.16
2,726,186	Uni-President Enterprises	5,215	0.26
6,671,284	United Microelectronics	8,142	0.41
490,196	Vanguard International Semiconductor	883	0.04
36,000	Voltronic Power Technology	1,440	0.07
1,482,669	Walsin Lihwa	1,370	0.07
175,000	Walsin Technology	490	0.02
498,226	Wan Hai Lines	627	0.03
219,000	Win Semiconductors	832	0.04
1,675,572	Winbond Electronics	1,169	0.06
1,623,719	Wistron	4,670	0.23
50,000	Wiwynn	2,913	0.15
179,237	Ya Hsin Industrial[1]	–	0.00
222,736	Yageo	3,103	0.16
986,000	Yang Ming Marine Transport	1,228	0.06
7,069,039	Yuanta Financial	4,844	0.24
303,393	Yulon Motor	536	0.03
9,000	Yulon Nissan Motor	38	0.00
366,000	Zhen Ding Technology	915	0.05
		543,195	**27.24**
Thailand – 3.10%; 28.2.2023 3.78%			
205,800	Advanced Info Service	907	0.05
438,100	Advanced Info Service	1,931	0.10
1,740,400	Airports of Thailand[Ø]	2,426	0.12
675,000	Airports of Thailand[Ø]	941	0.05
4,478,400	Asset World[Ø]	381	0.02
331,500	B Grimm Power	188	0.01
229,800	Bangkok Bank	724	0.04
110,900	Bangkok Bank	350	0.02
5,845,000	Bangkok Dusit Medical Services[Ø]	3,639	0.18
501,700	Bangkok Dusit Medical Services	312	0.02
4,448,800	Bangkok Expressway & Metro	784	0.04
431,680	Bangkok Life Assurance[Ø]	169	0.01
3,700	Bangkok Life Assurance	3	0.00
4,515,364	Banpu[Ø]	552	0.03
341,065	Banpu[Ø]	42	0.00
211,500	Berli Jucker[Ø]	112	0.01
476,800	Berli Jucker[Ø]	253	0.01
4,418,636	BTS	497	0.02
324,600	Bumrungrad Hospital	1,603	0.08
168,200	Carabao	258	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,556,400	Central Pattana[Ø]	2,213	0.11
221,900	Central Pattana	315	0.02
1,641,000	Central Retail[Ø]	1,257	0.06
2,135,200	Charoen Pokphand Foods[Ø]	885	0.04
682,700	Charoen Pokphand Foods	283	0.01
870,600	CP ALL	1,099	0.06
2,563,400	CP ALL[Ø]	3,235	0.16
935,900	CP Axtra[Ø]	681	0.03
1,464,200	Delta Electronics Thailand[Ø]	2,291	0.12
2,107,342	Digital Telecommunications Infrastructure Fund	362	0.02
60,800	Electricity Generating	157	0.01
103,000	Electricity Generating[Ø]	267	0.01
1,013,300	Energy Absolute[Ø]	782	0.04
361,116	Global Power Synergy[Ø]	404	0.02
1,572,650	Gulf Energy Development	1,490	0.07
3,162,512	Home Product Center	774	0.04
738,500	Indorama Ventures[Ø]	379	0.02
364,300	Indorama Ventures	187	0.01
369,350	Intouch[Ø]	552	0.03
159,250	Intouch	238	0.01
2,652,400	IRPC	113	0.01
2,588,700	IRPC[Ø]	111	0.01
399,900	Kasikornbank	1,084	0.05
526,900	Kasikornbank	1,428	0.07
124,274	Kerry Express Thailand	15	0.00
3,081,000	Krung Thai Bank[Ø]	1,093	0.05
493,700	Krung Thai Bank[Ø]	175	0.01
687,200	Krungthai Card[Ø]	648	0.03
1,052,480	Land & Houses	175	0.01
3,564,500	Land & Houses[Ø]	593	0.03
207,785	Minor International	145	0.01
2,030,536	Minor International[Ø]	1,421	0.07
494,300	Muangthai Capital[Ø]	498	0.02
814,900	Osotspa[Ø]	365	0.02
6,632,600	PTT[Ø]	4,970	0.25
1,494,900	PTT[Ø]	1,120	0.06
256,777	PTT Exploration & Production	855	0.04
534,800	PTT Exploration & Production[Ø]	1,780	0.09
69,500	PTT Global Chemical	58	0.00
326,800	PTT Global Chemical[Ø]	272	0.01
838,600	PTT Global Chemical[Ø]	698	0.04
1,711,400	PTT Oil & Retail Business[Ø]	683	0.03
493,400	Ratch	315	0.02
226,650	Ratch	145	0.01
980,800	SCB X[Ø]	2,421	0.12
629,000	SCG Packaging[Ø]	388	0.02
135,000	Siam Cement	797	0.04

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
283,900	Siam Cement[Ø]	1,677	0.08
21,636	Siam City Cement	64	0.00
416,900	Srisawad[Ø]	347	0.02
1,092,000	Thai Life Insurance[Ø]	217	0.01
157,321	Thai Oil[Ø]	194	0.01
481,869	Thai Oil[Ø]	595	0.03
1,080,600	Thai Union[Ø]	343	0.02
492,480	Thai Union	156	0.01
18,254,489	TMBThanachart Bank[Ø]	740	0.04
5,535,229	TMBThanachart Bank	224	0.01
5,676,613	True[Ø]	882	0.04
		61,728	**3.10**
EUROPE – 0.82%; 28.2.2023 0.72%			
EQUITIES – 0.82%; 28.2.2023 0.72%			
Ireland – 0.40%; 28.2.2023 0.22%			
252,880	James Hardie Industries	**7,889**	**0.40**
Italy – 0.09%; 28.2.2023 0.08%			
308,700	PRADA[Ø]	**1,724**	**0.09**
Luxembourg – 0.04%; 28.2.2023 0.02%			
237,500	L'Occitane International[Ø]	**710**	**0.04**
United Kingdom – 0.29%; 28.2.2023 0.40%			
816,907	Amcor[Ø]	**5,732**	**0.29**
NORTH AMERICA – 0.17%; 28.2.2023 0.14%			
EQUITIES – 0.17%; 28.2.2023 0.14%			
United States of America – 0.17%; 28.2.2023 0.14%			
659,000	Nexteer Automotive	241	0.01
39,000	Parade Technologies	985	0.05
778,500	Samsonite International	2,146	0.11
		3,372	**0.17**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.01%; 28.2.2023 (0.01%)				
Futures – 0.01%; 28.2.2023 (0.01%)				
230	FTSE Taiwan Index March 2024	11,736	15	0.00
120	KOSPI SPI 200 Index March 2024	11,771	91	0.01
154	KOSPI2 INX FUT March 2024	8,131	46	0.00
234	MSCI Singapore Index ETS March 2024	3,868	(19)	0.00
		35,506	**133**	**0.01**
Portfolio of investments			**1,954,916**	**98.20**
Net other assets			35,824	1.80
Total net assets			**1,990,740**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

[1] Security fair valued by Manager at zero.

[Ø] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		32,045		(43,990)
Revenue	4	58,607		55,106	
Expenses	5	(2,092)		(1,744)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		56,515		53,361	
Taxation	7	(534)		(4,650)	
Net revenue after taxation			55,981		48,711
Total return before distributions			88,026		4,721
Distributions	8		(55,977)		(48,173)
Change in net assets attributable to unitholders from investment activities			**32,049**		**(43,452)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		1,518,032		1,642,748
Amounts receivable on issue of units	735,746		472,953	
Amounts payable on cancellation of units	(353,216)		(600,833)	
		382,530		(127,880)
Dilution adjustment		443		111
Change in net assets attributable to unitholders from investment activities		32,049		(43,452)
Retained distribution on accumulation units		57,686		46,505
Closing net assets attributable to unitholders		**1,990,740**		**1,518,032**

iShares Pacific Ex Japan Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		1,954,935	1,482,144
Current assets			
– Debtors	9	21,533	11,168
– Cash and bank balances	10	19,327	31,292
– Cash collateral posted		1,359	1,902
Total assets		**1,997,154**	**1,526,506**
Liabilities:			
Investment liabilities		(19)	(192)
Creditors			
– Amounts due to futures clearing houses and brokers		(64)	(16)
– Distributions payable		(599)	(566)
– Other creditors	11	(5,732)	(7,700)
Total liabilities		**(6,414)**	**(8,474)**
Net assets attributable to unitholders		**1,990,740**	**1,518,032**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	29,265	(41,009)
Gains/(losses) on derivative securities	5,265	(3,548)
Currency (losses)/gains	(2,396)	644
Custodian transaction costs	(89)	(77)
Net capital gains/(losses)	**32,045**	**(43,990)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	89	32
Interest on balances held at futures clearing houses and brokers	70	21
Overseas dividends	55,777	51,341
Overseas REIT dividends	2,148	2,596
Securities lending revenue	519	578
Stock dividends	4	538
Total revenue	**58,607**	**55,106**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	1,658	1,349
– Annual service charge	3	3
	1,661	1,352
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	8	15
– Safe custody fees	314	281
– Trustee's fees	100	89
	431	392
Total expenses	**2,092**	**1,744**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	–	1
Total interest payable and similar charges	**–**	**1**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	280	273
Double taxation relief	(191)	(170)
Overseas tax	430	4,524
Current tax charge	**519**	**4,627**
Deferred tax movement [see note 7(c)]	15	23
Total tax charge [see note 7(b)]	**534**	**4,650**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	56,515	53,361
Corporation tax at 20% (28 February 2023: 20%)	11,303	10,672
Effects of:		
Double taxation relief	(191)	(170)
Overseas tax	430	4,524
Revenue not subject to tax	(11,008)	(10,376)
Total tax charge [see note 7(a)]	**534**	**4,650**

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	72	49
Deferred tax movement [see Note 7(a)]	15	23
Closing deferred tax balance	**87**	**72**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	33,053	26,526
Final distribution	26,116	21,088
	59,169	47,614
Add: Amounts deducted on cancellation of units	3,079	4,534
Less: Amounts received on issue of units	(6,271)	(3,975)
Distributions	**55,977**	**48,173**
The distributable amount has been calculated as follows:		
Net revenue after taxation	55,981	48,711
Less: Non distributable stock dividends	(4)	(538)
Distributions	**55,977**	**48,173**

Details of the interim and final distributions per unit are set out in the tables on page 954.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	7,253	6,363
Amounts receivable for issue of units	14,205	4,723
Currency sales awaiting settlement	29	23
Overseas tax recoverable	11	28
Sales awaiting settlement	35	31
Total debtors	**21,533**	**11,168**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	2,339	1,037
Cash and bank balances	16,988	30,255
Total cash and bank balances	**19,327**	**31,292**

Notes to Financial Statements continued

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	619	561
Accrued Audit fee	8	7
Accrued Safe custody fees	41	68
Accrued Trustee's fee	109	38
Amounts payable for cancellation of units	4,835	6,921
Corporation tax payable	16	9
Custodian transaction costs	17	17
Deferred taxation	87	72
Purchases awaiting settlement	–	7
Total other creditors	**5,732**	**7,700**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

Notes to Financial Statements continued

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	464,609	115	0.02	84	0.02
Total purchases	**464,609**	**115**		**84**	
Total purchases including transaction costs	**464,808**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	20,297	4	0.02	13	0.06
Total sales	**20,297**	**4**		**13**	
Total sales net of transaction costs	**20,280**				
Derivative transaction costs		**75**		**–**	
Total transaction costs		**194**		**97**	
Total transaction costs as a % of average net assets		**0.01%**		**0.01%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	202,936	49	0.02	39	0.02
Total purchases	**202,936**	**49**		**39**	
Total purchases including transaction costs	**203,024**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	297,987	73	0.02	413	0.14
Total sales	**297,987**	**73**		**413**	
Total sales net of transaction costs	**297,501**				
Derivative transaction costs		**58**		**–**	
Total transaction costs		**180**		**452**	
Total transaction costs as a % of average net assets		**0.01%**		**0.03%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.13% (28 February 2023: 0.23%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	113,237,479	23,154,381	184,592,501	67,723,379
Issued during the year	65,087,548	13,261,528	17,614,613	64,002,582
Cancelled during the year	(23,732,783)	(10,539,510)	(21,581,066)	(28,171,169)
Converted during the year	(28,491)	–	–	(280,180)
Balance at the end of the year	**154,563,753**	**25,876,399**	**180,626,048**	**103,274,612**

	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	105,557,156	54,528,564
Issued during the year	29,078,053	76,383,780
Cancelled during the year	(24,182,115)	(18,624,002)
Converted during the year	640,935	(21,259)
Balance at the end of the year	**111,094,029**	**112,267,083**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares UK Equity ESG Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 28 October 2021. The Fund's FCA product reference number is 970235.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares UK Equity ESG Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	100.0	96.15	100.0	104.1	96.14	100.0
Return before operating charges	1.42	7.64	(3.85)	1.55	7.96	(3.86)
Operating charges	(0.01)	(0.03)	0.00	(0.01)	(0.02)	0.00
Return after operating charges	1.41	7.61	(3.85)	1.54	7.94	(3.86)
Distributions	(3.70)	(3.74)	0.00	(3.86)	(3.77)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	3.86	3.77	N/A
Closing net asset value per unit	97.71	100.0	96.15	105.6	104.1	96.14
After direct transaction costs of	(0.43)	(0.91)	0.00	(0.46)	(0.93)	0.00
Performance						
Return after charges[1]	1.41%	7.91%	(3.85)%	1.48%	8.26%	(3.86)%
Other information						
Closing net asset value (£000's)	1	1	1	1,276,381	609,473	14,418
Closing number of units	1,000	1,000	1,000	1,208,284,012	585,562,627	14,997,000
Operating charges[2]	0.01%	0.03%	0.01%	0.01%	0.02%	0.01%
Direct transaction costs[3]	0.45%	0.96%	0.01%	0.45%	0.96%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	101.2	102.4	100.6	107.4	105.3	100.6
Lowest bid unit price	92.63	85.17	95.09	97.27	87.55	95.07

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares UK Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	100.0	96.14	100.0	104.1	96.14	100.0
Return before operating charges	1.46	7.67	(3.86)	1.54	7.99	(3.86)
Operating charges	(0.05)	(0.05)	0.00	(0.05)	(0.05)	0.00
Return after operating charges	1.41	7.62	(3.86)	1.49	7.94	(3.86)
Distributions	(3.65)	(3.72)	0.00	(3.83)	(3.74)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	3.83	3.74	N/A
Closing net asset value per unit	97.76	100.0	96.14	105.6	104.1	96.14
After direct transaction costs of	(0.43)	(0.91)	0.00	(0.46)	(0.93)	0.00
Performance						
Return after charges[1]	1.41%	7.93%	(3.86)%	1.43%	8.26%	(3.86)%
Other information						
Closing net asset value (£000's)	4,301	3,932	1	89,759	9,230	1
Closing number of units	4,399,605	3,929,705	1,000	85,005,922	8,868,842	1,000
Operating charges[2]	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.45%	0.96%	0.01%	0.45%	0.96%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	101.2	102.4	100.6	107.4	105.3	100.6
Lowest bid unit price	92.65	85.19	95.07	97.26	87.55	95.07

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares UK Equity ESG Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.2980	1.2980	1.3745	0.7914	1.2719	0.5858	1.3574	0.7289
Equalisation†	–	0.0000	–	0.5831	–	0.6861	–	0.6285
Distribution paid 30.4.2024	**1.2980**	**1.2980**	**1.3745**	**1.3745**	**1.2719**	**1.2719**	**1.3574**	**1.3574**
Distribution paid 30.4.2023	**1.2460**	**1.2460**	**1.2697**	**1.2697**	**1.2244**	**1.2244**	**1.2566**	**1.2566**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4040	2.4040	2.4862	1.4608	2.3745	1.2698	2.4700	1.5511
Equalisation†	–	0.0000	–	1.0254	–	1.1047	–	0.9189
Distribution paid 31.10.2023	**2.4040**	**2.4040**	**2.4862**	**2.4862**	**2.3745**	**2.3745**	**2.4700**	**2.4700**
Distribution paid 31.10.2022	**2.4940**	**2.4940**	**2.5051**	**2.5051**	**2.4960**	**2.4960**	**2.4846**	**2.4846**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.53%; 28.2.2023 98.36%			
AUSTRIA – 0.03%; 28.2.2023 0.02%			
Hand & Machine Tools – 0.03%; 28.2.2023 0.02%			
10,378	RHI Magnesita[Ø]	**384**	**0.03**
BERMUDA – 0.23%; 28.2.2023 0.34%			
Insurance – 0.23%; 28.2.2023 0.34%			
126,101	Conduit	651	0.05
220,984	Hiscox	2,484	0.18
		3,135	**0.23**
CHILE – 0.18%; 28.2.2023 0.13%			
Mining – 0.18%; 28.2.2023 0.13%			
135,777	Antofagasta	**2,417**	**0.18**
CZECH REPUBLIC – 0.03%; 28.2.2023 0.02%			
Commercial Services – 0.03%; 28.2.2023 0.02%			
614,897	WAG Payment Solutions[Ø]	**440**	**0.03**
GEORGIA – 0.21%; 28.2.2023 0.14%			
Banks – 0.21%; 28.2.2023 0.14%			
100,055	TBC Bank	**2,917**	**0.21**
GERMANY – 0.12%; 28.2.2023 0.08%			
Leisure Time – 0.00%; 28.2.2023 0.05%			
Real Estate Investment & Services – 0.12%; 28.2.2023 0.03%			
1,942,809	Sirius Real Estate	**1,684**	**0.12**
HONG KONG – 1.20%; 28.2.2023 0.04%			
Biotechnology – 0.00%; 28.2.2023 0.04%			
Insurance – 1.14%; 28.2.2023 0.00%			
1,978,265	Prudential	**15,577**	**1.14**
Pharmaceuticals – 0.06%; 28.2.2023 0.00%			
312,475	HUTCHMED China[Ø]	**772**	**0.06**
HUNGARY – 0.03%; 28.2.2023 0.00%			
Airlines – 0.03%; 28.2.2023 0.00%			
19,506	Wizz Air	**423**	**0.03**
IRELAND – 2.74%; 28.2.2023 2.28%			
Commercial Services – 1.85%; 28.2.2023 1.45%			
746,372	Experian	**25,339**	**1.85**
Computers – 0.06%; 28.2.2023 0.06%			
53,683	Keywords Studios	**786**	**0.06**
Home Builders – 0.10%; 28.2.2023 0.08%			
1,104,494	Cairn Homes	**1,378**	**0.10**
Oil & Gas Producers – 0.73%; 28.2.2023 0.69%			
177,531	DCC	**10,013**	**0.73**
ISRAEL – 0.20%; 28.2.2023 0.30%			
Diversified Financial Services – 0.20%; 28.2.2023 0.30%			
160,266	Plus500	**2,750**	**0.20**
JERSEY – 0.09%; 28.2.2023 0.16%			
Building Materials – 0.00%; 28.2.2023 0.03%			
Diversified Financial Services – 0.06%; 28.2.2023 0.10%			
105,096	JTC[Ø]	**811**	**0.06**
Mining – 0.03%; 28.2.2023 0.03%			
486,091	Centamin	**442**	**0.03**
JORDAN – 0.11%; 28.2.2023 0.07%			
Pharmaceuticals – 0.11%; 28.2.2023 0.07%			
74,817	Hikma Pharmaceuticals	**1,475**	**0.11**
LITHUANIA – 0.03%; 28.2.2023 0.00%			
Internet – 0.03%; 28.2.2023 0.00%			
170,355	Baltic Classifieds	**402**	**0.03**
MEXICO – 0.03%; 28.2.2023 0.04%			
Mining – 0.03%; 28.2.2023 0.04%			
82,087	Fresnillo	**375**	**0.03**
NETHERLANDS – 0.00%; 28.2.2023 0.01%			
Lodging – 0.00%; 28.2.2023 0.01%			
RUSSIA – 0.00%; 28.2.2023 0.00%			
Iron & Steel – 0.00%; 28.2.2023 0.00%			
1,815	Evraz[1]	**–**	**0.00**
SOUTH AFRICA – 0.49%; 28.2.2023 0.63%			
Banks – 0.49%; 28.2.2023 0.58%			
1,351,286	Investec	**6,678**	**0.49**
Healthcare Services – 0.00%; 28.2.2023 0.05%			
SWITZERLAND – 0.28%; 28.2.2023 0.18%			
Airlines – 0.00%; 28.2.2023 0.03%			
Beverages – 0.19%; 28.2.2023 0.11%			
107,379	Coca-Cola HBC	**2,651**	**0.19**
Commercial Services – 0.09%; 28.2.2023 0.03%			
616,465	IWG	**1,161**	**0.09**

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Iron & Steel – 0.00%; 28.2.2023 0.01%			
UNITED ARAB EMIRATES – 0.05%; 28.2.2023 0.02%			
Commercial Services – 0.05%; 28.2.2023 0.02%			
183,620	Network International	**702**	**0.05**
UNITED KINGDOM – 92.44%; 28.2.2023 93.71%			
Advertising – 0.85%; 28.2.2023 0.91%			
604,770	Ascential[Ø]	1,807	0.13
113,552	Next 15	1,035	0.08
1,227,388	WPP	8,769	0.64
		11,611	**0.85**
Aerospace & Defence – 0.53%; 28.2.2023 0.00%			
489,091	Melrose Industries	3,120	0.23
1,096,154	QinetiQ	4,045	0.30
		7,165	**0.53**
Agriculture – 0.04%; 28.2.2023 0.05%			
32,529	Genus	**592**	**0.04**
Airlines – 0.12%; 28.2.2023 0.12%			
142,777	easyJet	782	0.06
62,806	JET2	878	0.06
		1,660	**0.12**
Alternative Energy Sources – 0.00%; 28.2.2023 0.01%			
Apparel – 0.43%; 28.2.2023 0.82%			
431,621	Burberry	5,508	0.40
503,377	Dr Martens[Ø]	468	0.03
		5,976	**0.43**
Automobile Manufacturers – 0.02%; 28.2.2023 0.02%			
151,034	Aston Martin Lagonda Global	**264**	**0.02**
Automobile Parts & Equipment – 0.00%; 28.2.2023 0.01%			
Banks – 10.43%; 28.2.2023 11.38%			
47,385	Bank of Georgia	2,213	0.16
10,029,475	Barclays	16,539	1.21
13,106,212	HSBC	80,197	5.85
38,575,083	Lloyds Banking	18,288	1.33
3,471,032	NatWest	8,379	0.61
235,961	Paragon Banking	1,523	0.11
1,859,634	Standard Chartered	12,381	0.90
2,302,581	Virgin Money UK	3,581	0.26
		143,101	**10.43**
Beverages – 1.41%; 28.2.2023 1.17%			
132,082	Britvic[Ø]	1,121	0.08
318,255	Coca-Cola Europacific Partners	17,510	1.28
57,044	Fevertree Drinks[Ø]	655	0.05
		19,286	**1.41**
Building Materials – 0.12%; 28.2.2023 0.13%			
105,520	Breedon	388	0.03
125,499	Genuit	511	0.04
314,181	James Halstead[Ø]	617	0.05
		1,516	**0.12**
Chemicals – 0.38%; 28.2.2023 0.77%			
56,366	Croda International	2,647	0.19
261,437	Elementis	373	0.03
107,774	Johnson Matthey	1,661	0.12
39,705	Victrex[Ø]	486	0.04
		5,167	**0.38**
Commercial Services – 7.53%; 28.2.2023 6.28%			
48,667	4imprint	2,730	0.20
255,600	Ashtead	14,329	1.05
1,542,952	Hays	1,450	0.11
71,230	Intertek	3,301	0.24
2,669,538	Mitie	2,824	0.21
362,493	Pagegroup[Ø]	1,650	0.12
379,872	Redde Northgate	1,313	0.10
1,762,686	RELX	61,077	4.46
1,617,004	Rentokil Initial	7,071	0.52
303,285	RWS	631	0.05
183,980	Savills	1,691	0.12
293,210	Wise	2,669	0.20
188,195	YouGov	2,051	0.15
		102,787	**7.53**
Computers – 0.65%; 28.2.2023 0.65%			
144,362	Bytes Technology	801	0.06
100,367	Computacenter	2,909	0.21
250,757	GB[Ø]	702	0.05
66,451	Kainos[Ø]	738	0.05
1,415,115	Serco	2,690	0.20
76,890	Softcat[Ø]	1,121	0.08
		8,961	**0.65**
Cosmetics & Personal Care – 6.46%; 28.2.2023 5.46%			
251,589	PZ Cussons	250	0.02
2,273,185	Unilever	88,245	6.44
		88,495	**6.46**

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Distribution & Wholesale – 1.85%; 28.2.2023 2.84%			
489,710	Bunzl	15,421	1.13
565,621	Inchcape	3,829	0.28
675,139	RS[Ø]	5,111	0.37
129,945	Travis Perkins	964	0.07
		25,325	**1.85**
Diversified Financial Services – 3.35%; 28.2.2023 2.98%			
1,145,742	Abrdn[Ø]	1,795	0.13
215,594	AJ Bell	660	0.05
26,665	Alpha International	448	0.03
340,445	Ashmore[Ø]	711	0.05
73,478	Close Brothers[Ø]	261	0.02
294,363	Hargreaves Lansdown[Ø]	2,161	0.16
244,112	IG	1,711	0.13
192,599	IntegraFin[Ø]	526	0.04
299,279	London Stock Exchange	26,349	1.92
1,200,669	Man	2,972	0.22
283,137	Ninety One[Ø]	461	0.03
259,841	OSB	1,092	0.08
777,214	Quilter[Ø]	742	0.05
42,077	Rathbones	662	0.05
667,798	Schroders	2,600	0.19
301,672	St James's Place	1,551	0.11
684,471	TP ICAP	1,233	0.09
		45,935	**3.35**
Electricity – 1.76%; 28.2.2023 1.69%			
186,872	Drax[Ø]	866	0.06
1,385,763	National Grid	14,460	1.06
411,050	SSE	6,743	0.49
141,564	Telecom Plus[Ø]	2,095	0.15
		24,164	**1.76**
Electronics – 1.40%; 28.2.2023 1.43%			
158,220	DiscoverIE	1,079	0.08
378,046	Halma	8,763	0.64
98,858	Oxford Instruments	2,155	0.16
57,139	Renishaw	2,460	0.18
245,606	Smart Metering Systems	2,326	0.17
65,508	Spectris	2,298	0.17
		19,081	**1.40**
Engineering & Construction – 0.30%; 28.2.2023 0.09%			
262,811	Balfour Beatty	893	0.07
357,788	Helios Towers[Ø]	270	0.02
1,372,205	John Wood[Ø]	2,042	0.15
34,960	Morgan Sindall	823	0.06
		4,028	**0.30**
Food Producers – 2.96%; 28.2.2023 2.96%			
25,644	Cranswick	983	0.07
48,928	Greggs	1,312	0.10
81,555	Hilton Food	661	0.05
3,246,576	J Sainsbury	8,220	0.60
818,096	Marks & Spencer	1,969	0.14
398,530	Ocado	1,983	0.14
1,008,751	Premier Foods	1,408	0.10
574,543	SSP	1,255	0.09
167,588	Tate & Lyle	1,000	0.07
7,813,338	Tesco	21,877	1.60
		40,668	**2.96**
Food Services – 2.40%; 28.2.2023 2.21%			
1,516,078	Compass	**32,899**	**2.40**
Forest Products & Paper – 0.17%; 28.2.2023 0.17%			
165,680	Mondi	**2,333**	**0.17**
Gas – 0.56%; 28.2.2023 0.36%			
6,071,642	Centrica	**7,672**	**0.56**
Healthcare Products – 0.65%; 28.2.2023 0.83%			
1,831,546	ConvaTec[Ø]	4,535	0.33
423,889	Smith & Nephew	4,423	0.32
		8,958	**0.65**
Healthcare Services – 0.05%; 28.2.2023 0.10%			
271,989	Spire Healthcare	**616**	**0.05**
Home Builders – 1.94%; 28.2.2023 1.46%			
1,145,478	Barratt Developments	5,331	0.39
114,295	Bellway	3,038	0.22
104,750	Berkeley	4,798	0.35
201,388	Persimmon	2,733	0.20
539,708	Redrow	3,454	0.25
2,457,988	Taylor Wimpey	3,361	0.25
370,910	Vistry	3,768	0.28
		26,483	**1.94**
Home Furnishings – 0.19%; 28.2.2023 0.10%			
313,237	Howden Joinery	**2,622**	**0.19**
Household Products – 2.48%; 28.2.2023 2.57%			
681,080	Reckitt Benckiser	**34,013**	**2.48**
Insurance – 3.70%; 28.2.2023 4.90%			
188,808	Admiral	5,015	0.37

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,694,988	Aviva	16,524	1.21
378,260	Beazley	2,485	0.18
735,470	Direct Line Insurance	1,500	0.11
1,950,978	Just	1,623	0.12
155,036	Lancashire	1,014	0.07
4,925,377	Legal & General[Ø]	11,944	0.87
2,478,357	M&G	5,534	0.40
1,026,705	Phoenix	5,092	0.37
		50,731	**3.70**
Internet – 1.15%; 28.2.2023 1.11%			
71,655	Auction Technology[Ø]	431	0.03
883,705	Auto Trader	6,571	0.48
572,889	Deliveroo	634	0.05
169,353	Future[Ø]	1,071	0.08
460,898	Moneysupermarket.com	1,138	0.08
872,180	Rightmove	4,959	0.36
530,748	THG[Ø]	333	0.02
239,117	Trainline	747	0.05
		15,884	**1.15**
Investment Companies – 0.00%; 28.2.2023 0.16%			
Lodging – 0.53%; 28.2.2023 0.41%			
60,317	InterContinental Hotels	4,993	0.36
73,055	Whitbread	2,390	0.17
		7,383	**0.53**
Machinery Construction & Mining – 0.16%; 28.2.2023 0.31%			
119,933	Weir	**2,158**	**0.16**
Machinery Diversified – 0.59%; 28.2.2023 0.67%			
113,248	IMI	1,971	0.14
725,231	Rotork	2,227	0.16
32,975	Spirax-Sarco Engineering	3,393	0.25
124,304	Vesuvius	594	0.04
		8,185	**0.59**
Media – 1.95%; 28.2.2023 1.62%			
1,670,898	Informa	13,731	1.00
3,984,541	ITV[Ø]	2,223	0.16
1,140,013	Pearson	10,837	0.79
		26,791	**1.95**
Metal & Hardware – 0.04%; 28.2.2023 0.03%			
77,992	Bodycote	**484**	**0.04**
Mining – 2.16%; 28.2.2023 2.75%			
470,843	Anglo American	8,130	0.59
79,843	Endeavour Mining	1,013	0.07
402,347	Rio Tinto	20,576	1.50
		29,719	**2.16**
Miscellaneous Manufacturing – 0.68%; 28.2.2023 0.79%			
404,891	Chemring	1,399	0.10
60,257	Diploma	2,095	0.15
39,837	Hill & Smith	718	0.05
136,752	Morgan Advanced Materials	361	0.03
764,047	Senior[Ø]	1,218	0.09
185,418	Smiths	2,985	0.22
141,209	Volution	582	0.04
		9,358	**0.68**
Oil & Gas Producers – 10.16%; 28.2.2023 13.34%			
9,870,604	BP	45,558	3.32
85,864	Energean	887	0.07
265,200	Harbour Energy	668	0.05
3,745,250	Shell	92,152	6.72
		139,265	**10.16**
Oil & Gas Services – 0.00%; 28.2.2023 0.21%			
Packaging & Containers – 0.12%; 28.2.2023 0.11%			
521,305	DS Smith	**1,676**	**0.12**
Pharmaceuticals – 11.68%; 28.2.2023 10.19%			
1,036,103	AstraZeneca	105,206	7.68
39,074	CVS	587	0.04
3,128,317	GSK	52,894	3.86
75,811	Indivior	1,322	0.10
		160,009	**11.68**
Private Equity – 2.18%; 28.2.2023 1.21%			
1,015,758	3i	25,069	1.83
307,308	Bridgepoint[Ø]	814	0.06
210,895	Intermediate Capital	4,033	0.29
		29,916	**2.18**
Real Estate Investment & Services – 0.12%; 28.2.2023 0.05%			
666,441	Grainger	**1,677**	**0.12**
Real Estate Investment Trusts – 2.51%; 28.2.2023 2.56%			
5,994,039	Assura	2,522	0.18
247,722	Big Yellow	2,502	0.18
641,089	British Land	2,253	0.16
72,228	Derwent London	1,394	0.10
230,337	Great Portland Estates	839	0.06
7,360,659	Hammerson	1,840	0.13
573,688	Land	3,556	0.26
1,581,592	LondonMetric Property	2,880	0.21

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,602,229	Primary Health Properties[Ø]	2,346	0.17
234,080	Safestore	1,802	0.13
1,199,244	Segro	10,244	0.75
174,581	Unite	1,679	0.12
157,585	Workspace	767	0.06
		34,624	**2.51**
Retail – 1.98%; 28.2.2023 1.68%			
129,304	Associated British Foods	2,937	0.21
685,645	B&M European Value Retail	3,620	0.26
300,841	Domino's Pizza	1,027	0.08
226,512	Dunelm	2,612	0.19
88,919	Frasers	730	0.05
2,131,579	JD Sports Fashion	2,516	0.18
1,586,458	Kingfisher	3,725	0.27
62,289	Next	5,212	0.38
393,621	Pets at Home[Ø]	1,092	0.08
139,606	Watches of Switzerland	578	0.04
262,942	WH Smith[Ø]	3,310	0.24
		27,359	**1.98**
Semiconductors – 0.04%; 28.2.2023 0.01%			
293,414	Alphawave IP[Ø]	**515**	**0.04**
Software – 0.94%; 28.2.2023 0.82%			
284,451	Big Technologies[Ø]	350	0.03
587,602	Darktrace[Ø]	2,121	0.16
825,316	Sage	10,226	0.75
		12,697	**0.94**
Telecommunications – 1.71%; 28.2.2023 2.41%			
971,395	Airtel Africa[Ø]	927	0.07
4,925,459	BT[Ø]	5,187	0.38
124,191	Gamma Communications	1,540	0.11
519,732	GlobalData	946	0.07
1,125,697	Spirent Communications	1,176	0.09
19,155,930	Vodafone	13,511	0.99
		23,287	**1.71**
Textiles – 0.05%; 28.2.2023 0.03%			
970,486	Coats	**661**	**0.05**
Toys, Games & Hobbies – 0.20%; 28.2.2023 0.17%			
28,643	Games Workshop	**2,707**	**0.20**
Transportation – 0.18%; 28.2.2023 0.11%			
23,164	Clarkson	834	0.06
453,481	Firstgroup	723	0.05
404,429	International Distributions Services[Ø]	990	0.07
		2,547	**0.18**
Water – 0.58%; 28.2.2023 0.49%			
176,578	Pennon	1,189	0.09
108,608	Severn Trent	2,762	0.20
379,522	United Utilities[Ø]	3,955	0.29
		7,906	**0.58**
UNITED STATES OF AMERICA – 0.04%; 28.2.2023 0.19%			
Diversified Financial Services – 0.00%; 28.2.2023 0.14%			
Leisure Time – 0.03%; 28.2.2023 0.03%			
42,086	Carnival	**464**	**0.03**
Oil & Gas Producers – 0.01%; 28.2.2023 0.02%			
21,381	Diversified Energy	**199**	**0.01**
COLLECTIVE INVESTMENT SCHEMES – 0.54%; 28.2.2023 0.46%			
Short-term Money Market Funds – 0.54%; 28.2.2023 0.46%			
74,163	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class[†]	**7,417**	**0.54**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 0.00%				
Forward Currency Contracts – 0.00%; 28.2.2023 0.00%				
£1,572,575	UK Sterling vs US Dollar	**1,565**	**8**	**0.00**
Futures – 0.00%; 28.2.2023 0.00%				
190	FTSE 100 Index March 2024	14,507	(58)	0.00

iShares UK Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
80	FTSE 250 Index March 2024	3,058	(8)	0.00
		17,565	**(66)**	**0.00**
	Portfolio of investments		**1,357,651**	**99.07**
	Net other assets		12,791	0.93
	Total net assets		**1,370,442**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparty for the forward currency contracts is State Street Global Advisors Limited.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

iShares UK Equity ESG Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital (losses)/gains	3		(11,113)		33,849
Revenue	4	39,029		11,364	
Expenses	5	(131)		(48)	
Interest payable and similar charges	6	(1)		–	
Net revenue before taxation		38,897		11,316	
Taxation	7	(403)		(114)	
Net revenue after taxation			38,494		11,202
Total return before distributions			27,381		45,051
Distributions	8		(38,494)		(11,254)
Change in net assets attributable to unitholders from investment activities			**(11,113)**		**33,797**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		622,636		14,421
Amounts receivable on issue of units	744,193		572,413	
Amounts payable on cancellation of units	(33,752)		(16,450)	
		710,441		555,963
Dilution adjustment		4,035		968
Stamp duty reserve tax		–		(20)
Change in net assets attributable to unitholders from investment activities		(11,113)		33,797
Retained distribution on accumulation units		44,443		17,507
Closing net assets attributable to unitholders		**1,370,442**		**622,636**

iShares UK Equity ESG Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		1,357,717	615,290
Current assets			
– Debtors	9	10,964	6,818
– Cash and bank balances	10	2,232	781
Total assets		**1,370,913**	**622,889**
Liabilities:			
Investment liabilities		(66)	(29)
Creditors			
– Distributions payable		(56)	(49)
– Other creditors	11	(349)	(175)
Total liabilities		**(471)**	**(253)**
Net assets attributable to unitholders		**1,370,442**	**622,636**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital (Losses)/Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(10,444)	33,763
(Losses)/gains on derivative securities	(624)	147
Currency losses	(10)	(41)
Custodian transaction costs	(35)	(48)
Custodian transaction costs rebate	–	28
Net capital (losses)/gains	**(11,113)**	**33,849**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	59	12
Interest on balances held at futures clearing houses and brokers	30	3
Overseas dividends	2,029	952
Securities lending revenue	55	24
UK dividends	35,608	9,989
UK REIT dividends	1,248	384
Total revenue	**39,029**	**11,364**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	29	1
– Expense rebate due from the Manager	–	(80)
	29	(79)
Other expenses:		
– ADR fee	4	–
– Audit fee	9	9
– Legal and other professional fees	17	56
– Safe custody fees	14	41
– Trustee's fees	58	21
	102	127
Total expenses	**131**	**48**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest paid on margin deposits	1	–
Total interest payable and similar charges	**1**	**–**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	312	86
Overseas tax	91	28
Total tax charge [see note 7(b)]	**403**	**114**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	38,897	11,316
Corporation tax at 20% (28 February 2023: 20%)	7,779	2,263
Effects of:		
Capitalised income subject to tax	–	5
Overseas tax	91	28
Revenue not subject to tax	(7,467)	(2,182)
Total tax charge [see note 7(a)]	**403**	**114**

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	26,782	9,987
Final distribution	17,817	7,595
	44,599	17,582
Add: Amounts deducted on cancellation of units	276	58
Add: Amounts received on issue of units	(6,381)	(6,386)
Distributions	**38,494**	**11,254**
The distributable amount has been calculated as follows:		
Net revenue after taxation	38,494	11,202
Undistributed revenue bought forward	–	46
Add: Tax on capitalised Manager's charge rebates	–	6
Distributions	**38,494**	**11,254**

Details of the interim and final distributions per unit are set out in the tables on page 976.

Notes to Financial Statements continued

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	5,747	2,772
Amounts receivable for issue of units	4,998	3,956
Expense rebate due from the Manager	75	75
Income tax recoverable	38	–
Overseas tax recoverable	106	15
Total debtors	**10,964**	**6,818**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	1,001	421
Cash and bank balances	1,231	360
Total cash and bank balances	**2,232**	**781**

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	12	1
Accrued Audit fee	8	7
Accrued Legal and other professional fees	9	31
Accrued Safe custody fees	2	1
Accrued Trustee's fee	23	2
Amounts payable for cancellation of units	247	74
Corporation tax payable	43	50
Custodian transaction costs	5	9
Total other creditors	**349**	**175**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated

Notes to Financial Statements continued

13. Credit Facility continued

21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not

Notes to Financial Statements continued

14. Related Parties continued

be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	92%

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	98%

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

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	963,929	202	0.02	4,476	0.46
Total purchases	**963,929**	**202**		**4,476**	
Total purchases including transaction costs	**968,607**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	219,607	45	0.02	–	–
Total sales	**219,607**	**45**		**–**	
Total sales net of transaction costs	**219,562**				
Derivative transaction costs		**15**		**–**	
Total transaction costs		**262**		**4,476**	
Total transaction costs as a % of average net assets		**0.03%**		**0.42%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	687,279	167	0.02	3,104	0.45
Total purchases	**687,279**	**167**		**3,104**	
Total purchases including transaction costs	**690,550**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	126,095	31	0.02	1	0.00
Total sales	**126,095**	**31**		**1**	
Total sales net of transaction costs	**126,063**				
Derivative transaction costs		**6**		**–**	
Total transaction costs		**204**		**3,105**	
Total transaction costs as a % of average net assets		**0.06%**		**0.90%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2023: 0.06%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	585,562,627	3,929,705	8,868,842
Issued during the year	–	649,351,835	1,705,004	81,872,883
Cancelled during the year	–	(26,630,450)	(1,235,104)	(5,735,803)
Balance at the end of the year	**1,000**	**1,208,284,012**	**4,399,605**	**85,005,922**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch UK Equity Tracker Fund. It adopted its present name with effect from 28 April 2008. The Fund's FCA product reference number is 645673.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	5	**6**	7
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
H Accumulation	1	2	3	4	5	**6**	7
S Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares UK Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	109.7	104.9	94.25	278.7	257.0	223.7
Return before operating charges	0.70	8.74	14.31	2.11	22.21	33.79
Operating charges	(0.22)	(0.22)	(0.21)	(0.57)	(0.55)	(0.53)
Return after operating charges	0.48	8.52	14.10	1.54	21.66	33.26
Distributions	(3.80)	(3.69)	(3.45)	(9.99)	(9.17)	(8.14)
Retained distributions on accumulation units	N/A	N/A	N/A	9.99	9.17	8.14
Closing net asset value per unit	106.4	109.7	104.9	280.2	278.7	257.0
After direct transaction costs of	(0.05)	(0.03)	(0.04)	(0.14)	(0.06)	(0.09)
Performance						
Return after charges[1]	0.44%	8.12%	14.96%	0.55%	8.43%	14.87%
Other information						
Closing net asset value (£000's)	171	129	8	3,927,253	3,783,508	3,733,462
Closing number of units	161,106	117,339	7,805	1,401,375,310	1,357,755,291	1,452,947,303
Operating charges[2]	0.21%	0.21%	0.20%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.05%	0.02%	0.04%	0.05%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	110.8	112.5	110.8	284.6	282.4	268.2
Lowest bid unit price	100.9	94.96	95.35	260.2	238.3	226.3

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	150.2	143.5	129.0	218.7	201.4	175.1
Return before operating charges	0.88	11.96	19.40	1.48	17.31	26.31
Operating charges	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.02)
Return after operating charges	0.87	11.95	19.39	1.46	17.29	26.29
Distributions	(5.49)	(5.27)	(4.90)	(8.07)	(7.46)	(6.69)
Retained distributions on accumulation units	N/A	N/A	N/A	8.07	7.46	6.69
Closing net asset value per unit	145.6	150.2	143.5	220.2	218.7	201.4
After direct transaction costs of	(0.07)	(0.03)	(0.05)	(0.11)	(0.05)	(0.07)
Performance						
Return after charges[1]	0.58%	8.33%	15.03%	0.67%	8.58%	15.01%
Other information						
Closing net asset value (£000's)	393,680	399,502	484,002	3,964,453	4,527,126	5,680,841
Closing number of units	270,414,388	266,022,025	337,301,137	1,800,720,352	2,070,136,526	2,820,845,347
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.05%	0.02%	0.04%	0.05%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	151.6	154.1	151.7	223.5	221.6	210.2
Lowest bid unit price	138.2	130.0	130.5	204.3	186.9	177.1

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	104.3	99.66	89.57	276.1	254.3	221.2
Return before operating charges	0.63	8.31	13.51	1.89	21.91	33.24
Operating charges	(0.05)	(0.05)	(0.05)	(0.14)	(0.13)	(0.12)
Return after operating charges	0.58	8.26	13.46	1.75	21.78	33.12
Distributions	(3.78)	(3.63)	(3.37)	(10.09)	(9.34)	(8.38)
Retained distributions on accumulation units	N/A	N/A	N/A	10.09	9.34	8.38
Closing net asset value per unit	101.1	104.3	99.66	277.9	276.1	254.3
After direct transaction costs of	(0.05)	(0.02)	(0.03)	(0.13)	(0.06)	(0.09)
Performance						
Return after charges[1]	0.56%	8.29%	15.03%	0.63%	8.56%	14.97%
Other information						
Closing net asset value (£000's)	124,877	118,743	265,040	1,813,865	1,487,435	1,300,494
Closing number of units	123,518,276	113,858,913	265,951,363	652,821,135	538,763,910	511,358,833
Operating charges[2]	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.05%	0.02%	0.04%	0.05%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	105.3	107.0	105.3	282.1	279.8	265.4
Lowest bid unit price	95.94	90.26	90.62	257.9	236.0	223.8

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units	
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	158.7	146.2	127.1	107.3	100.0
Return before operating charges	1.08	12.55	19.15	0.75	7.36
Operating charges	(0.08)	(0.07)	(0.07)	(0.04)	(0.04)
Return after operating charges	1.00	12.48	19.08	0.71	7.32
Distributions	(5.80)	(5.37)	(4.81)	(3.93)	(3.65)
Retained distributions on accumulation units	5.80	5.37	4.81	3.93	3.65
Closing net asset value per unit	159.7	158.7	146.2	108.0	107.3
After direct transaction costs of	(0.08)	(0.04)	(0.05)	(0.05)	(0.02)
Performance					
Return after charges[1]	0.63%	8.54%	15.01%	0.66%	7.32%
Other information					
Closing net asset value (£000's)	119,583	134,761	111,998	445,357	278,899
Closing number of units	74,878,846	84,923,550	76,617,990	412,310,817	259,867,617
Operating charges[2]	0.05%	0.05%	0.05%	0.04%	0.04%
Direct transaction costs[3]	0.05%	0.02%	0.04%	0.05%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	162.2	160.8	160.2	109.7	108.8
Lowest bid unit price	148.2	135.6	128.6	100.2	91.65

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.
See note 16 for further details.

iShares UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.3411	0.5307	3.6156	1.9272	1.9779	1.3987	2.9512	1.4603
Equalisation†	–	0.8104	–	1.6884	–	0.5792	–	1.4909
Distribution paid 30.4.2024	**1.3411**	**1.3411**	**3.6156**	**3.6156**	**1.9779**	**1.9779**	**2.9512**	**2.9512**
Distribution paid 30.4.2023	**1.2837**	**1.2837**	**3.3084**	**3.3084**	**1.9063**	**1.9063**	**2.7368**	**2.7368**

	D Income Units		D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.3573	0.8724	3.6811	1.9778	2.1155	1.2467	1.4335	0.8827
Equalisation†	–	0.4849	–	1.7033	–	0.8688	–	0.5508
Distribution paid 30.4.2024	**1.3573**	**1.3573**	**3.6811**	**3.6811**	**2.1155**	**2.1155**	**1.4335**	**1.4335**
Distribution paid 30.4.2023	**1.3081**	**1.3081**	**3.4141**	**3.4141**	**1.9623**	**1.9623**	**1.3297**	**1.3297**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4569	1.6888	6.3720	3.3534	3.5121	2.0657	5.1138	2.9299
Equalisation†	–	0.7681	–	3.0186	–	1.4464	–	2.1839
Distribution paid 31.10.2023	**2.4569**	**2.4569**	**6.3720**	**6.3720**	**3.5121**	**3.5121**	**5.1138**	**5.1138**
Distribution paid 31.10.2022	**2.4109**	**2.4109**	**5.8626**	**5.8626**	**3.3673**	**3.3673**	**4.7265**	**4.7265**

	D Income Units		D Accumulation Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4222	1.4249	6.4124	2.5015	3.6853	1.8266	2.4948	1.2100
Equalisation†	–	0.9973	–	3.9109	–	1.8587	–	1.2848
Distribution paid 31.10.2023	**2.4222**	**2.4222**	**6.4124**	**6.4124**	**3.6853**	**3.6853**	**2.4948**	**2.4948**
Distribution paid 31.10.2022	**2.3254**	**2.3254**	**5.9269**	**5.9269**	**3.4067**	**3.4067**	**2.3213**	**2.3213**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 92.04%; 28.2.2023 92.96%			
AUSTRIA – 0.03%; 28.2.2023 0.03%			
Hand & Machine Tools – 0.03%; 28.2.2023 0.03%			
86,382	RHI Magnesita[Ø]	**3,198**	**0.03**
BERMUDA – 0.17%; 28.2.2023 0.17%			
Commercial Services – 0.01%; 28.2.2023 0.01%			
82,325	Ocean Wilsons	**1,107**	**0.01**
Insurance – 0.16%; 28.2.2023 0.16%			
1,559,456	Hiscox	**17,528**	**0.16**
CHILE – 0.27%; 28.2.2023 0.22%			
Mining – 0.27%; 28.2.2023 0.22%			
1,610,490	Antofagasta[Ø]	**28,667**	**0.27**
CZECH REPUBLIC – 0.00%; 28.2.2023 0.00%			
Commercial Services – 0.00%; 28.2.2023 0.00%			
631,546	WAG Payment Solutions[Ø]	**452**	**0.00**
GEORGIA – 0.06%; 28.2.2023 0.06%			
Banks – 0.06%; 28.2.2023 0.05%			
232,544	TBC Bank	**6,779**	**0.06**
Diversified Financial Services – 0.00%; 28.2.2023 0.01%			
GERMANY – 0.15%; 28.2.2023 0.12%			
Leisure Time – 0.11%; 28.2.2023 0.08%			
2,059,501	TUI[Ø]	**11,420**	**0.11**
Real Estate Investment & Services – 0.04%; 28.2.2023 0.04%			
5,328,571	Sirius Real Estate[Ø]	**4,620**	**0.04**
GIBRALTAR – 0.01%; 28.2.2023 0.01%			
Entertainment – 0.01%; 28.2.2023 0.01%			
1,510,724	888[Ø]	**1,335**	**0.01**
GUERNSEY – 0.08%; 28.2.2023 0.04%			
Commercial Services – 0.01%; 28.2.2023 0.00%			
160,434	Pollen Street[Ø]	**866**	**0.01**
Funds – 0.03%; 28.2.2023 0.00%			
2,237,485	Syncona[Ø]	**2,752**	**0.03**
Investment Companies – 0.02%; 28.2.2023 0.02%			
2,805,240	Chrysalis Investments[Ø]	2,483	0.02
854,503	Raven Property[1]	9	0.00
		2,492	**0.02**
Real Estate Investment Trusts – 0.02%; 28.2.2023 0.02%			
2,496,001	Balanced Commercial Property Trust[Ø]	**1,912**	**0.02**
HONG KONG – 0.94%; 28.2.2023 0.01%			
Insurance – 0.93%; 28.2.2023 0.00%			
12,808,823	Prudential	**100,857**	**0.93**
Transportation – 0.01%; 28.2.2023 0.01%			
1,066,913	Taylor Maritime Investments[2]	**704**	**0.01**
HUNGARY – 0.07%; 28.2.2023 0.00%			
Airlines – 0.07%; 28.2.2023 0.00%			
350,952	Wizz Air[Ø]	**7,616**	**0.07**
IRELAND – 3.41%; 28.2.2023 3.82%			
Beverages – 0.00%; 28.2.2023 0.03%			
Building Materials – 0.00%; 28.2.2023 1.18%			
Commercial Services – 1.34%; 28.2.2023 1.05%			
4,264,981	Experian	**144,796**	**1.34**
Entertainment – 1.30%; 28.2.2023 0.95%			
820,827	Flutter Entertainment	**140,279**	**1.30**
Food Producers – 0.04%; 28.2.2023 0.02%			
1,840,802	C&C	2,621	0.02
2,119,292	Greencore	2,149	0.02
		4,770	**0.04**
Forest Products & Paper – 0.38%; 28.2.2023 0.32%			
1,211,571	Smurfit Kappa	**40,539**	**0.38**
Mining – 0.01%; 28.2.2023 0.01%			
398,222	Kenmare Resources	**1,199**	**0.01**
Oil & Gas Producers – 0.24%; 28.2.2023 0.18%			
459,887	DCC	**25,938**	**0.24**
Retail – 0.09%; 28.2.2023 0.08%			
945,820	Grafton	**9,299**	**0.09**
Software – 0.01%; 28.2.2023 0.00%			
381,469	Hostelworld	**607**	**0.01**
ISLE OF MAN – 0.06%; 28.2.2023 0.07%			
Entertainment – 0.06%; 28.2.2023 0.00%			
1,404,744	Playtech	**6,355**	**0.06**
Software – 0.00%; 28.2.2023 0.07%			

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ISRAEL – 0.06%; 28.2.2023 0.07%			
Diversified Financial Services – 0.06%; 28.2.2023 0.07%			
367,060	Plus500	**6,299**	**0.06**
JERSEY – 0.10%; 28.2.2023 0.08%			
Diversified Financial Services – 0.05%; 28.2.2023 0.04%			
656,721	JTC[Ø]	**5,070**	**0.05**
Mining – 0.05%; 28.2.2023 0.04%			
5,570,379	Centamin[Ø]	**5,066**	**0.05**
JORDAN – 0.14%; 28.2.2023 0.11%			
Pharmaceuticals – 0.14%; 28.2.2023 0.11%			
755,034	Hikma Pharmaceuticals	**14,889**	**0.14**
LITHUANIA – 0.03%; 28.2.2023 0.00%			
Internet – 0.03%; 28.2.2023 0.00%			
1,277,351	Baltic Classifieds[Ø]	**3,015**	**0.03**
MAURITIUS – 0.01%; 28.2.2023 0.01%			
Mining – 0.01%; 28.2.2023 0.01%			
684,460	Capital	**604**	**0.01**
MEXICO – 0.03%; 28.2.2023 0.06%			
Mining – 0.03%; 28.2.2023 0.06%			
825,818	Fresnillo	**3,771**	**0.03**
NETHERLANDS – 0.01%; 28.2.2023 0.01%			
Lodging – 0.01%; 28.2.2023 0.01%			
87,599	PPHE Hotel	**1,148**	**0.01**
PERU – 0.01%; 28.2.2023 0.01%			
Mining – 0.01%; 28.2.2023 0.01%			
1,473,735	Hochschild Mining	**1,356**	**0.01**
RUSSIA – 0.00%; 28.2.2023 0.00%			
Iron & Steel – 0.00%; 28.2.2023 0.00%			
2,682,795	Evraz[1]	**27**	**0.00**
SINGAPORE – 0.01%; 28.2.2023 0.01%			
Electricity – 0.01%; 28.2.2023 0.01%			
94,301	XP Power[Ø]	**981**	**0.01**
SOUTH AFRICA – 0.13%; 28.2.2023 0.23%			
Banks – 0.13%; 28.2.2023 0.14%			
2,852,461	Investec[Ø]	**14,097**	**0.13**
Healthcare Services – 0.00%; 28.2.2023 0.08%			
Mining – 0.00%; 28.2.2023 0.01%			
759,050	Petra Diamonds[Ø]	**297**	**0.00**
SWITZERLAND – 2.27%; 28.2.2023 2.90%			
Airlines – 0.00%; 28.2.2023 0.08%			
Beverages – 0.21%; 28.2.2023 0.17%			
922,450	Coca-Cola HBC	**22,775**	**0.21**
Commercial Services – 0.06%; 28.2.2023 0.06%			
3,349,139	IWG[Ø]	**6,306**	**0.06**
Iron & Steel – 0.01%; 28.2.2023 0.02%			
1,314,226	Ferrexpo	**967**	**0.01**
Mining – 1.99%; 28.2.2023 2.57%			
57,345,252	Glencore[Ø]	**214,643**	**1.99**
UNITED ARAB EMIRATES – 0.07%; 28.2.2023 0.06%			
Commercial Services – 0.07%; 28.2.2023 0.06%			
2,057,801	Network International	**7,865**	**0.07**
UNITED KINGDOM – 83.81%; 28.2.2023 84.75%			
Advertising – 0.38%; 28.2.2023 0.48%			
2,046,348	Ascential[Ø]	6,114	0.06
4,844,204	WPP[Ø]	34,607	0.32
		40,721	**0.38**
Aerospace & Defence – 3.41%; 28.2.2023 1.64%			
14,188,516	BAE Systems[Ø]	176,009	1.63
6,227,710	Melrose Industries	39,733	0.37
2,433,822	QinetiQ[Ø]	8,981	0.08
38,962,506	Rolls-Royce	143,499	1.33
		368,222	**3.41**
Agriculture – 2.96%; 28.2.2023 3.76%			
73,604	Anglo-Eastern Plantations[Ø]	502	0.00
10,353,326	British American Tobacco	243,044	2.25
303,434	Genus[Ø]	5,526	0.05
4,143,908	Imperial Brands	70,716	0.66
		319,788	**2.96**
Airlines – 0.39%; 28.2.2023 0.37%			
2,961,906	easyJet	16,231	0.15
17,331,274	International Consolidated Airlines[Ø]	26,335	0.24
		42,566	**0.39**

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Alternative Energy Sources – 0.01%; 28.2.2023 0.00%			
522,296	Ceres Power[Ø]	**853**	**0.01**
Apparel – 0.22%; 28.2.2023 0.42%			
1,660,760	Burberry[Ø]	21,191	0.20
2,829,822	Dr Martens[Ø]	2,633	0.02
		23,824	**0.22**
Automobile Manufacturers – 0.02%; 28.2.2023 0.02%			
1,343,821	Aston Martin Lagonda Global[Ø]	**2,346**	**0.02**
Automobile Parts & Equipment – 0.07%; 28.2.2023 0.02%			
6,123,587	Dowlais[Ø]	5,569	0.05
1,470,624	TI Fluid Systems[Ø]	2,229	0.02
		7,798	**0.07**
Banks – 8.93%; 28.2.2023 9.36%			
160,572	Bank of Georgia[Ø]	7,499	0.07
69,926,458	Barclays	115,309	1.07
90,672,792	HSBC[Ø]	554,827	5.14
295,209,061	Lloyds Banking	139,959	1.30
908,089	Metro Bank[Ø]	318	0.00
25,584,874	NatWest	61,762	0.57
995,862	Paragon Banking[Ø]	6,428	0.06
87,938	Secure Trust Bank	624	0.01
10,223,555	Standard Chartered	68,068	0.63
5,249,012	Virgin Money UK[Ø]	8,162	0.08
		962,956	**8.93**
Beverages – 2.94%; 28.2.2023 3.39%			
410,124	Barr	2,133	0.02
1,161,822	Britvic[Ø]	9,858	0.09
10,288,121	Diageo[Ø]	303,088	2.81
182,901	Fuller Smith & Turner[Ø]	1,072	0.01
2,440,245	Marston's[Ø]	722	0.01
		316,873	**2.94**
Biotechnology – 0.01%; 28.2.2023 0.02%			
435,175	Oxford Biomedica[Ø]	**734**	**0.01**
Building Materials – 0.19%; 28.2.2023 0.14%			
1,399,325	Breedon[Ø]	5,150	0.05
928,672	Forterra[Ø]	1,605	0.01
1,120,187	Genuit[Ø]	4,559	0.04
1,613,373	Ibstock[Ø]	2,622	0.02
974,215	Marshalls[Ø]	2,921	0.03
389,840	Norcros[Ø]	696	0.01
402,524	Topps Tiles	174	0.00
912,942	Tyman	2,716	0.03
		20,443	**0.19**
Chemicals – 0.51%; 28.2.2023 0.66%			
648,923	Croda International[Ø]	30,473	0.28
2,605,252	Elementis[Ø]	3,715	0.03
834,711	Johnson Matthey	12,863	0.12
569,716	Synthomer[Ø]	816	0.01
278,708	Treatt[Ø]	1,115	0.01
408,836	Victrex[Ø]	5,004	0.05
255,038	Zotefoams	791	0.01
		54,777	**0.51**
Commercial Services – 5.24%; 28.2.2023 4.36%			
128,409	4imprint	7,204	0.07
2,030,626	Ashtead	113,837	1.06
2,345,290	Babcock International	11,586	0.11
7,545,482	Capita[Ø]	1,541	0.01
866,028	De La Rue[Ø]	736	0.01
762,030	Finablr[1]	–	0.00
7,200,966	Hays	6,765	0.06
750,792	Intertek	34,792	0.32
471,925	Mears	1,673	0.02
6,124,202	Mitie	6,479	0.06
1,441,917	Pagegroup[Ø]	6,564	0.06
1,114,008	Redde Northgate[Ø]	3,849	0.04
8,824,259	RELX[Ø]	305,761	2.83
11,728,913	Rentokil Initial	51,291	0.48
327,438	Robert Walters[Ø]	1,401	0.01
603,527	Savills[Ø]	5,546	0.05
2,047,252	Speedy Hire[Ø]	551	0.01
597,107	SThree	2,499	0.02
757,855	XPS Pensions[Ø]	1,728	0.02
		563,803	**5.24**
Computers – 0.40%; 28.2.2023 0.34%			
928,936	Bytes Technology[Ø]	5,151	0.05
321,061	Computacenter[Ø]	9,304	0.09
444,166	FDM[Ø]	1,770	0.02
417,943	Kainos[Ø]	4,643	0.04
797,528	Kin & Carta[Ø]	1,021	0.01
1,431,727	NCC[Ø]	1,778	0.02
4,931,158	Serco	9,374	0.09
580,524	Softcat[Ø]	8,464	0.08
		41,505	**0.40**
Cosmetics & Personal Care – 5.03%; 28.2.2023 4.94%			
27,041,785	Haleon[Ø]	88,467	0.82

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
946,692	PZ Cussons[Ø]	940	0.01
11,669,009	Unilever	452,991	4.20
		542,398	**5.03**
Distribution & Wholesale – 0.81%; 28.2.2023 0.72%			
1,570,444	Bunzl[Ø]	49,453	0.46
1,714,594	Inchcape	11,608	0.11
564,338	Macfarlane[Ø]	691	0.01
2,200,086	RS[Ø]	16,655	0.15
3,145,605	SIG[Ø]	996	0.01
965,863	Travis Perkins[Ø]	7,167	0.07
		86,570	**0.81**
Diversified Financial Services – 2.92%; 28.2.2023 2.70%			
8,690,483	Abrdn[Ø]	13,618	0.13
1,353,235	AJ Bell[Ø]	4,144	0.04
2,118,502	Ashmore[Ø]	4,423	0.04
661,440	Close Brothers	2,349	0.02
383,801	CMC Markets[Ø]	642	0.01
374,342	Foresight[Ø]	1,587	0.01
534,984	Funding Circle	152	0.00
1,741,750	Hargreaves Lansdown[Ø]	12,788	0.12
1,694,056	IG[Ø]	11,875	0.11
1,312,549	IntegraFin	3,586	0.03
836,903	International Personal Finance[Ø]	950	0.01
1,841,224	Jupiter Fund Management[Ø]	1,513	0.01
269,943	Liontrust Asset Management[Ø]	1,749	0.02
2,100,450	London Stock Exchange	184,924	1.71
5,479,893	Man[Ø]	13,563	0.13
1,605,049	Ninety One[Ø]	2,613	0.02
1,814,279	OSB[Ø]	7,627	0.07
356,546	PayPoint[Ø]	1,763	0.02
6,157,858	Quilter[Ø]	5,875	0.05
285,751	Rathbones[Ø]	4,498	0.04
486,422	Record[Ø]	329	0.00
8,940	S&U[Ø]	168	0.00
3,925,428	Schroders[Ø]	15,282	0.14
2,496,186	St James's Place	12,830	0.12
3,684,825	TP ICAP	6,640	0.06
1,108,325	Vanquis Banking[Ø]	1,359	0.01
		316,847	**2.92**
Electricity – 2.54%; 28.2.2023 2.49%			
1,798,370	Drax[Ø]	8,332	0.08
17,102,039	National Grid	178,460	1.65
5,075,163	SSE	83,258	0.77
311,521	Telecom Plus[Ø]	4,611	0.04
		274,661	**2.54**
Electronics – 0.68%; 28.2.2023 0.65%			
450,465	DiscoverIE[Ø]	3,072	0.03
1,762,747	Halma[Ø]	40,860	0.38
328,262	Luceco	448	0.00
239,390	Oxford Instruments[Ø]	5,219	0.05
158,302	Renishaw[Ø]	6,816	0.06
472,527	Spectris	16,576	0.15
830,716	TT Electronics	1,133	0.01
		74,124	**0.68**
Engineering & Construction – 0.29%; 28.2.2023 0.24%			
2,571,074	Balfour Beatty	8,737	0.08
1,056,975	Costain[Ø]	679	0.01
451,041	Galliford Try	1,087	0.01
3,681,493	Helios Towers[Ø]	2,780	0.03
3,060,442	John Wood	4,554	0.04
341,912	Keller	2,961	0.03
2,051,636	Kier[Ø]	2,778	0.03
198,228	Morgan Sindall	4,668	0.04
296,797	Ricardo[Ø]	1,255	0.01
1,484,626	Severfield[Ø]	775	0.01
		30,274	**0.29**
Entertainment – 0.26%; 28.2.2023 0.33%			
2,952,122	Entain	27,331	0.25
822,958	Rank[Ø]	593	0.01
		27,924	**0.26**
Environmental Control – 0.02%; 28.2.2023 0.02%			
353,717	Renewi[Ø]	**1,945**	**0.02**
Food Producers – 1.82%; 28.2.2023 1.97%			
537,880	Bakkavor[Ø]	511	0.00
241,878	Cranswick	9,269	0.09
467,544	Greggs	12,540	0.12
383,240	Hilton Food[Ø]	3,108	0.03
8,066,950	J Sainsbury[Ø]	20,426	0.19
9,144,962	Marks & Spencer	22,012	0.20
2,784,009	Ocado[Ø]	13,850	0.13
3,115,235	Premier Foods[Ø]	4,349	0.04
3,696,784	SSP[Ø]	8,074	0.07
1,890,221	Tate & Lyle	11,275	0.10
32,892,023	Tesco[Ø]	92,098	0.85
		197,512	**1.82**

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Services – 1.60%; 28.2.2023 1.38%			
7,961,988	Compass	**172,775**	**1.60**
Forest Products & Paper – 0.27%; 28.2.2023 0.27%			
2,049,583	Mondi[Ø]	**28,858**	**0.27**
Funds – 0.01%; 28.2.2023 0.00%			
1,745,713	Triple Point Social Housing Reit[Ø]	**999**	**0.01**
Gas – 0.30%; 28.2.2023 0.25%			
25,443,972	Centrica	**32,148**	**0.30**
Healthcare Products – 0.56%; 28.2.2023 0.57%			
7,618,465	ConvaTec[Ø]	18,863	0.17
4,064,453	Smith & Nephew	42,413	0.39
		61,276	**0.56**
Healthcare Services – 0.03%; 28.2.2023 0.04%			
1,239,927	Spire Healthcare[Ø]	**2,808**	**0.03**
Home Builders – 1.20%; 28.2.2023 1.03%			
4,548,209	Barratt Developments	21,167	0.20
555,042	Bellway[Ø]	14,753	0.14
487,573	Berkeley	22,331	0.21
1,218,689	Crest Nicholson[Ø]	2,564	0.02
167,410	MJ Gleeson[Ø]	874	0.01
1,478,756	Persimmon[Ø]	20,067	0.19
1,222,778	Redrow	7,826	0.07
16,359,333	Taylor Wimpey	22,371	0.21
1,614,944	Vistry[Ø]	16,408	0.15
		128,361	**1.20**
Home Furnishings – 0.19%; 28.2.2023 0.16%			
2,451,762	Howden Joinery	20,521	0.19
196,847	Ultimate Products[Ø]	286	0.00
		20,807	**0.19**
Household Products – 1.54%; 28.2.2023 1.68%			
3,334,426	Reckitt Benckiser	**166,521**	**1.54**
Insurance – 2.33%; 28.2.2023 3.62%			
1,425,263	Admiral	37,855	0.35
12,706,949	Aviva[Ø]	56,825	0.53
3,043,134	Beazley	19,993	0.19
717,086	Chesnara[Ø]	1,814	0.02
5,957,401	Direct Line Insurance	12,153	0.11
4,847,649	Just	4,033	0.04
1,124,757	Lancashire	7,356	0.07
27,604,253	Legal & General	66,940	0.62
10,182,824	M&G	22,738	0.21
3,417,882	Phoenix[Ø]	16,953	0.16
1,171,911	Sabre Insurance[Ø]	1,840	0.02
614,463	Saga[Ø]	751	0.01
		249,251	**2.33**
Internet – 0.74%; 28.2.2023 0.66%			
1,906,776	AO World[Ø]	1,762	0.02
344,562	ASOS[Ø]	1,293	0.01
404,282	Auction Technology[Ø]	2,434	0.02
4,172,791	Auto Trader	31,029	0.29
571,025	Future[Ø]	3,612	0.03
2,420,397	Moneysupermarket.com[Ø]	5,978	0.06
1,222,142	Moonpig[Ø]	2,070	0.02
3,788,155	Rightmove	21,539	0.20
2,110,857	Trainline	6,594	0.06
1,547,257	Trustpilot	2,943	0.03
		79,254	**0.74**
Investment Companies – 0.01%; 28.2.2023 0.33%			
376,750	Cab Payments[Ø]	353	0.00
62,529	City of London Investment[Ø]	213	0.00
1,186,759	Seraphim Space Investment Trust[Ø]	615	0.01
		1,181	**0.01**
Leisure Time – 0.04%; 28.2.2023 0.03%			
684,675	Gym[Ø]	731	0.01
774,987	Hollywood Bowl	2,464	0.02
752,576	On the Beach	1,103	0.01
		4,298	**0.04**
Lodging – 0.86%; 28.2.2023 0.65%			
767,900	InterContinental Hotels[Ø]	63,567	0.59
894,247	Whitbread[Ø]	29,260	0.27
		92,827	**0.86**
Machinery Construction & Mining – 0.20%; 28.2.2023 0.20%			
1,212,696	Weir[Ø]	**21,822**	**0.20**
Machinery Diversified – 0.67%; 28.2.2023 0.66%			
1,205,238	IMI	20,971	0.19
3,965,711	Rotork	12,175	0.11
342,263	Spirax-Sarco Engineering	35,219	0.33
1,005,282	Vesuvius[Ø]	4,801	0.04
		73,166	**0.67**
Media – 0.90%; 28.2.2023 0.81%			
372,561	Bloomsbury Publishing[Ø]	2,053	0.02
6,474,141	Informa	53,204	0.49
16,979,666	ITV[Ø]	9,471	0.09

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,324,007	Pearson	31,598	0.29
1,404,662	Reach[Ø]	829	0.01
111,793	STV[Ø]	225	0.00
		97,380	**0.90**
Metal & Hardware – 0.05%; 28.2.2023 0.05%			
865,465	Bodycote	5,370	0.05
352,662	Trifast	266	0.00
		5,636	**0.05**
Mining – 3.40%; 28.2.2023 4.03%			
5,616,286	Anglo American	96,971	0.90
853,146	Endeavour Mining[Ø]	10,826	0.10
5,069,358	Rio Tinto	259,247	2.40
		367,044	**3.40**
Miscellaneous Manufacturing – 0.68%; 28.2.2023 0.62%			
148,750	Avon Protection[Ø]	1,431	0.01
1,324,042	Chemring[Ø]	4,575	0.04
612,645	Diploma[Ø]	21,296	0.20
359,118	Hill & Smith	6,471	0.06
1,216,029	ME International[Ø]	1,963	0.02
1,266,929	Morgan Advanced Materials	3,345	0.03
197,153	Porvair	1,254	0.01
1,961,256	Senior[Ø]	3,126	0.03
1,620,378	Smiths	26,088	0.24
308,469	Videndum[Ø]	1,001	0.01
882,021	Volution	3,636	0.03
		74,186	**0.68**
Office & Business Equipment – 0.00%; 28.2.2023 0.01%			
357,803	Xaar[Ø]	**370**	**0.00**
Oil & Gas Producers – 10.50%; 28.2.2023 11.60%			
77,618,512	BP	358,248	3.32
400,736	Capricorn Energy[Ø]	468	0.00
620,060	Energean[Ø]	6,405	0.06
6,796,222	EnQuest[Ø]	892	0.01
3,022,354	Harbour Energy[Ø]	7,616	0.07
450,394	Ithaca Energy[Ø]	616	0.01
1,872,569	Petrofac[Ø]	513	0.00
784,253	Pharos Energy	153	0.00
30,772,380	Shell	757,154	7.02
5,061,545	Tullow Oil[Ø]	1,444	0.01
		1,133,509	**10.50**
Oil & Gas Services – 0.02%; 28.2.2023 0.07%			
691,963	Hunting[Ø]	**2,183**	**0.02**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Packaging & Containers – 0.20%; 28.2.2023 0.20%			
5,975,579	DS Smith	19,211	0.18
1,299,240	Essentra[Ø]	2,188	0.02
		21,399	**0.20**
Pharmaceuticals – 9.50%; 28.2.2023 9.09%			
6,877,638	AstraZeneca	698,355	6.47
18,724,592	GSK[Ø]	316,595	2.93
590,092	Indivior	10,291	0.10
		1,025,241	**9.50**
Private Equity – 1.33%; 28.2.2023 0.88%			
4,432,679	3i	109,399	1.01
1,201,187	Bridgepoint[Ø]	3,183	0.03
1,294,108	Intermediate Capital[Ø]	24,750	0.23
4,170,169	IP[Ø]	2,020	0.02
704,882	Molten Ventures[Ø]	1,826	0.02
1,353,162	Petershill Partners[Ø]	2,346	0.02
576,331	Schroder European Real Estate Investment Trust[Ø]	369	0.00
		143,893	**1.33**
Real Estate Investment & Services – 0.16%; 28.2.2023 0.17%			
120,865	Capital & Regional[Ø]	61	0.00
1,036,130	Foxtons[Ø]	614	0.01
3,292,593	Grainger[Ø]	8,284	0.08
922,729	Harworth	1,190	0.01
482,508	Helical[Ø]	918	0.01
468,285	Henry Boot[Ø]	850	0.01
405,462	LSL Property Services[Ø]	937	0.01
162,072	Palace Capital[Ø]	360	0.00
371,515	Phoenix Spree Deutschland	574	0.01
3,767,983	Tritax EuroBox[Ø]	2,031	0.02
		15,819	**0.16**
Real Estate Investment Trusts – 1.97%; 28.2.2023 2.11%			
1,873,364	Abrdn European Logistics Income	1,190	0.01
1,899,572	Abrdn Property Income Trust[Ø]	1,026	0.01
757,403	AEW UK REIT[Ø]	635	0.01
13,403,206	Assura[Ø]	5,640	0.05
848,708	Big Yellow	8,572	0.08
4,288,986	British Land	15,071	0.14
733,681	CLS[Ø]	672	0.01
1,645,543	Custodian Property Income Reit	1,198	0.01
523,137	Derwent London[Ø]	10,097	0.09
2,735,686	Empiric Student Property[Ø]	2,487	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
979,604	Great Portland Estates	3,570	0.03
18,241,352	Hammerson[Ø]	4,560	0.04
3,739,235	Home Reit[1Ø]	1,067	0.01
1,530,456	Impact Healthcare Reit[Ø]	1,241	0.01
1,022,000	Intu Properties[1Ø]	–	0.00
3,450,294	Land	21,385	0.20
1,505,898	Life Science Reit[Ø]	666	0.01
4,980,772	LondonMetric Property[Ø]	9,070	0.08
7,178,154	LXI REIT	7,175	0.07
1,398,443	NewRiver REIT	1,043	0.01
2,328,547	Picton Property Income[Ø]	1,493	0.01
6,094,211	Primary Health Properties[Ø]	5,494	0.05
2,656,391	PRS REIT[Ø]	1,968	0.02
1,720,042	Regional REIT[Ø]	363	0.00
656,844	Residential Secure Income[Ø]	319	0.00
964,781	Safestore[Ø]	7,429	0.07
2,748,857	Schroder Real Estate Investment Trust[Ø]	1,155	0.01
5,690,831	Segro	48,611	0.45
6,152,062	Shaftesbury Capital[Ø]	7,579	0.07
5,871,319	Supermarket Income Reit[Ø]	4,456	0.04
2,909,406	Target Healthcare REIT[Ø]	2,266	0.02
8,902,629	Tritax Big Box REIT	13,114	0.12
3,194,151	UK Commercial Property REIT[Ø]	2,028	0.02
1,611,680	Unite	15,496	0.14
2,255,022	Urban Logistics REIT[Ø]	2,607	0.02
1,883,337	Warehouse Reit[Ø]	1,437	0.01
673,642	Workspace[Ø]	3,277	0.03
		215,457	**1.97**
Retail – 1.79%; 28.2.2023 1.63%			
1,563,708	Associated British Foods[Ø]	35,512	0.33
4,349,683	B&M European Value Retail[Ø]	22,966	0.21
1,668,496	Card Factory[Ø]	1,507	0.01
4,253,574	Currys[Ø]	2,865	0.03
932,664	DFS Furniture[Ø]	1,166	0.01
1,822,007	Domino's Pizza	6,220	0.06
525,013	Dunelm[Ø]	6,053	0.06
567,372	Frasers	4,655	0.04
931,899	Halfords[Ø]	1,440	0.01
426,311	Headlam	833	0.01
412,488	J D Wetherspoon[Ø]	3,156	0.03
11,249,259	JD Sports Fashion	13,280	0.12
8,848,387	Kingfisher[Ø]	20,776	0.19
1,262,940	Mitchells & Butlers[Ø]	3,008	0.03
335,636	Motorpoint group[Ø]	415	0.00
564,756	Next	47,259	0.44
2,238,996	Pets at Home[Ø]	6,211	0.06
7,225,703	Pinewood Technologies	2,637	0.02
288,796	Superdry[Ø]	111	0.00
1,084,726	Watches of Switzerland[Ø]	4,489	0.04
568,977	WH Smith[Ø]	7,163	0.07
1,151,047	Wickes[Ø]	1,824	0.02
		193,546	**1.79**
Semiconductors – 0.00%; 28.2.2023 0.00%			
Software – 0.63%; 28.2.2023 0.38%			
648,215	Alfa Financial Software[Ø]	1,151	0.01
194,538	Aptitude Software[Ø]	624	0.01
1,830,199	Darktrace[Ø]	6,605	0.06
4,768,010	Sage	59,076	0.55
		67,456	**0.63**
Storage & Warehousing – 0.03%; 28.2.2023 0.02%			
529,576	Wincanton[Ø]	**3,220**	**0.03**
Telecommunications – 1.02%; 28.2.2023 1.52%			
5,068,028	Airtel Africa[Ø]	4,837	0.04
29,303,116	BT[Ø]	30,856	0.29
2,701,525	Spirent Communications	2,823	0.03
101,710,457	Vodafone[Ø]	71,736	0.66
		110,252	**1.02**
Textiles – 0.05%; 28.2.2023 0.05%			
7,142,223	Coats[Ø]	**4,864**	**0.05**
Toys, Games & Hobbies – 0.13%; 28.2.2023 0.12%			
152,429	Games Workshop	**14,405**	**0.13**
Transportation – 0.17%; 28.2.2023 0.17%			
114,879	Clarkson[Ø]	4,136	0.04
2,953,862	Firstgroup	4,708	0.04
3,046,351	International Distributions Services[Ø]	7,454	0.07
152,948	James Fisher & Sons[Ø]	392	0.00
2,603,469	Mobico[Ø]	2,053	0.02
		18,743	**0.17**
Water – 0.68%; 28.2.2023 0.65%			
1,232,416	Pennon	8,300	0.08
1,228,218	Severn Trent[Ø]	31,234	0.29
3,174,608	United Utilities[Ø]	33,079	0.31
		72,613	**0.68**

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED STATES OF AMERICA – 0.11%; 28.2.2023 0.11%			
Biotechnology – 0.02%; 28.2.2023 0.02%			
1,145,745	PureTech Health[Ø]	**2,303**	**0.02**
Leisure Time – 0.07%; 28.2.2023 0.05%			
689,191	Carnival[Ø]	**7,595**	**0.07**
Oil & Gas Producers – 0.02%; 28.2.2023 0.04%			
229,843	Diversified Energy[Ø]	**2,138**	**0.02**
COLLECTIVE INVESTMENT SCHEMES – 6.37%; 28.2.2023 6.21%			
Equity Funds – 1.31%; 28.2.2023 1.22%			
812,885	Abrdn Asian Income Fund	1,642	0.01
217,957	Abrdn China Investment[Ø]	887	0.01
23,767	Alcentra European Floatin[1]	1	0.00
2,012,136	Apax Global Alpha	3,079	0.03
692,788	Baillie Gifford UK Growth Trust	1,122	0.01
3,411,886	BBGI Global Infrastructure	4,162	0.04
1,752,548	BH Macro[Ø]	6,143	0.06
2,801,479	Bluefield Solar Income Fund[Ø]	2,942	0.03
2,207,549	CQS New City High Yield Fund	1,102	0.01
1,637,100	CVC Income & Growth	1,719	0.02
1,720,352	European Smaller Companies[Ø]	2,787	0.03
387,833	Fidelity Emerging Markets[Ø]	2,447	0.02
2,540,534	Foresight Solar Fund[Ø]	2,286	0.02
1,924,575	GCP Asset Backed Income Fund	1,328	0.01
3,987,776	GCP Infrastructure Investments[Ø]	2,859	0.03
366,551	HarbourVest Global Private Equity[Ø]	8,156	0.07
676,272	Henderson Far East Income[Ø]	1,461	0.01
5,358,026	Hipgnosis Songs Fund	3,376	0.03
413,116	India Capital Growth Fund	770	0.01
8,662,176	International Public Partnerships	11,001	0.10
2,780,121	JLEN Environmental Assets Group Foresight[Ø]	2,791	0.03
396,624	JPMorgan China Growth & Income[Ø]	809	0.01
950,055	JPMorgan Global Core Real Assets[Ø]	625	0.00
80,545	Manchester & London Investment[Ø]	504	0.00
222,410	Middlefield Canadian Income PC	216	0.00
184,226	NB Global Monthly Income Fund	137	0.00
225,698	NB Private Equity Partners[Ø]	3,697	0.03
2,509,107	NextEnergy Solar Fund[Ø]	1,877	0.02
706,366	Pershing Square[Ø]	27,859	0.26
1,054,015	Real Estate Credit Investments[Ø]	1,265	0.01
11,531,613	Renewables Infrastructure[Ø]	11,647	0.11
196,721	Riverstone Energy[Ø]	1,798	0.02
1,778,412	Ruffer Investment[Ø]	4,686	0.04
1,202,664	Schroder Oriental Income Fund[Ø]	3,007	0.03
5,543,400	Schroders Capital Global Innovation Trust[Ø]	710	0.01
7,703,417	Sequoia Economic Infrastructure Income Fund[Ø]	6,240	0.06
1,639,977	Starwood European Real Estate Finance	1,528	0.01
3,420,868	TwentyFour Income Fund[Ø]	3,544	0.03
1,103,001	TwentyFour Select Monthly Income Fund[Ø]	882	0.01
844,564	Vietnam Enterprise Investments[Ø]	4,974	0.05
748,262	VinaCapital Vietnam Opportunity Fund[Ø]	3,457	0.03
		141,523	**1.31**
Exchange Traded Funds – 0.21%; 28.2.2023 0.22%			
2,000,000	iShares Core FTSE 100 UCITS ETF[†Ø]	14,960	0.14
425,000	iShares FTSE 250 UCITS ETF[†Ø]	7,608	0.07
		22,568	**0.21**
Fixed Income Funds – 0.01%; 28.2.2023 0.03%			
805,066	Invesco Bond Income Plus[Ø]	**1,373**	**0.01**
Investment Trusts – 4.84%; 28.2.2023 4.72%			
2,866,089	3i Infrastructure[Ø]	9,501	0.09
400,646	Aberforth Smaller Companies Trust[Ø]	5,176	0.05
711,872	Aberforth Split Level Income Trust[Ø]	504	0.00
645,365	Abrdn Asia Focus[Ø]	1,671	0.02
1,304,192	Abrdn Diversified Income and Growth	996	0.01
247,526	Abrdn Equity Income Trust	673	0.01
236,027	Abrdn New India Investment Trust[Ø]	1,553	0.01
352,312	Abrdn Private Equity Opportunities Trust[Ø]	1,836	0.02
387,977	Abrdn UK Smaller Growth Trust[Ø]	1,686	0.02
1,323,675	Alliance Trust[Ø]	15,619	0.14

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,861,649	Allianz Technology Trust[Ø]	6,358	0.06
124,185	Artemis Alpha Trust[Ø]	411	0.00
488,395	Ashoka India Equity Investment Trust[Ø]	1,240	0.01
801,751	Asia Dragon Trust[Ø]	2,798	0.03
709,503	Atrato Onsite Energy[Ø]	487	0.00
776,759	Augmentum Fintech	777	0.01
336,557	Aurora Investment Trust	818	0.01
2,124,507	Avi Global Trust[Ø]	4,833	0.04
654,446	AVI Japan Opportunity Trust[Ø]	802	0.01
368,745	Baillie Gifford China Growth Trust[Ø]	699	0.01
1,566,169	Baillie Gifford European Growth Trust[Ø]	1,507	0.01
457,561	Baillie Gifford Japan Trust[Ø]	3,381	0.03
1,306,608	Baillie Gifford Shin Nippon	1,615	0.01
1,350,905	Baillie Gifford US Growth Trust[Ø]	2,553	0.02
5,504,554	Bankers Investment Trust[Ø]	5,890	0.05
2,631,572	Bellevue Healthcare Trust[Ø]	3,921	0.04
170,209	Biotech Growth Trust[Ø]	1,712	0.02
606,828	BlackRock Energy and Resources Income Trust[†Ø]	634	0.01
1,551,875	BlackRock Frontiers Investment Trust[†Ø]	2,390	0.02
464,506	BlackRock Greater Europe Investment Trust[†Ø]	2,898	0.03
115,747	BlackRock Latin American Investment Trust[†]	463	0.00
223,036	BlackRock Smaller Companies Trust[†Ø]	2,957	0.03
293,671	Blackrock Sustainable American Income Trust[†Ø]	546	0.01
438,659	Blackrock Throgmorton Trust[†Ø]	2,535	0.02
861,371	BlackRock World Mining Trust[†Ø]	4,247	0.04
59,214	Brown Advisory US Smaller Companies	776	0.01
127,915	Brunner Investment Trust[Ø]	1,573	0.01
147,651	Caledonia Investments[Ø]	4,932	0.05
98,037	Capital Gearing Trust[Ø]	4,549	0.04
663,214	CC Japan Income & Growth Trust	1,300	0.01
2,291,017	City of London Investment Trust[Ø]	8,958	0.08
318,543	CQS Natural Resources Growth and Income	483	0.00
354,835	CT Private Equity Trust	1,629	0.02
517,773	CT UK Capital & Income Investment Trust	1,584	0.01
4,320,021	Digital 9 Infrastructure[Ø]	773	0.01
1,127,281	Diverse Income Trust[Ø]	922	0.01
712,026	Downing Renewables & Infrastructure Trust	605	0.01
709,264	Dunedin Income Growth Investment Trust	1,936	0.02
592,516	Ecofin Global Utilities and Infrastructure Trust	895	0.01
729,135	Edinburgh Investment Trust[Ø]	4,841	0.04
1,651,219	Edinburgh Worldwide Investment Trust[Ø]	2,388	0.02
1,495,141	European Assets Trust[Ø]	1,286	0.01
323,529	European Opportunities Trust[Ø]	2,805	0.03
2,385,538	F&C Investment Trust	23,354	0.22
347,695	Fidelity Asian Values[Ø]	1,704	0.02
1,721,118	Fidelity China Special Situations[Ø]	3,353	0.03
1,867,177	Fidelity European Trust[Ø]	6,899	0.06
507,491	Fidelity Japan Trust[Ø]	916	0.01
1,002,820	Fidelity Special Values[Ø]	2,748	0.03
938,739	Finsbury Growth & Income Trust[Ø]	8,045	0.07
139,170	Global Opportunities Trust[Ø]	398	0.00
2,202,971	Gore Street Energy Storage Fund[Ø]	1,443	0.01
10,843,268	Greencoat UK Wind[Ø]	14,649	0.14
1,023,910	Henderson European Focus Trust[Ø]	1,797	0.02
942,029	Henderson EuroTrust	1,375	0.01
1,042,913	Henderson High Income Trust[Ø]	1,622	0.02
922,869	Henderson International Income Trust[Ø]	1,435	0.01
324,159	Henderson Smaller Companies Investment Trust	2,477	0.02
269,297	Herald Investment Trust[Ø]	5,547	0.05
1,903,463	HgCapital Trust[Ø]	8,461	0.08
9,442,805	Hicl Infrastructure[Ø]	11,615	0.11
316,896	ICG Enterprise Trust[Ø]	3,847	0.04
1,363,541	Impax Environmental Markets[Ø]	5,263	0.05
169,977	International Biotechnology Trust	1,163	0.01
270,330	Invesco Asia Trust	816	0.01
150,189	Invesco Perpetual UK Smaller Investment Trust	622	0.01
267,874	Invesco Select Trust[Ø]	422	0.00
870,830	JPMorgan American Investment Trust[Ø]	8,177	0.08
467,627	JPMorgan Asia Growth & Income[Ø]	1,567	0.01

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
283,787	JPMorgan Claverhouse Investment Trust	1,856	0.02
5,409,272	JPMorgan Emerging Markets Investment Trust[Ø]	5,561	0.05
755,419	JPMorgan European Discovery Trust	3,294	0.03
1,861,147	JPMorgan European Growth & Income[Ø]	1,889	0.02
1,295,783	JPMorgan Global Emerging Markets Income Trust	1,672	0.02
1,843,430	JPMorgan Global Growth & Income[Ø]	10,010	0.09
350,220	JPMorgan Indian Investment Trust[Ø]	3,243	0.03
363,721	JPMorgan Japan Small Cap Growth & Income[Ø]	1,138	0.01
655,703	JPMorgan Japanese Investment Trust[Ø]	3,423	0.03
801,805	JPMorgan UK Small CAP Growth & Income[Ø]	2,237	0.02
328,091	JPMorgan US Smaller Investment Trust	1,280	0.01
186,430	Keystone Positive Change Investment Trust	410	0.01
596,337	Law Debenture[Ø]	4,663	0.04
955	Lindsell Train Investment Trust[Ø]	749	0.01
1,313,286	Lowland Investment Company[Ø]	1,491	0.01
713,988	M&G Credit Income Investment Trust[Ø]	664	0.01
79,822	Majedie Investments[Ø]	184	0.00
295,653	Martin Currie Global Portfolio Trust	1,126	0.01
3,658,232	Mercantile Investment Trust[Ø]	7,920	0.07
707,597	Merchants Trust[Ø]	3,708	0.03
278,893	Mid Wynd International Investment Trust[Ø]	2,153	0.02
486,365	Mobius Investment Trust	661	0.01
998,001	Monks Investment Trust[Ø]	10,838	0.10
836,934	Montanaro European Smaller Trust[Ø]	1,137	0.01
872,433	Montanaro UK Smaller Companies Investment Trust[Ø]	831	0.01
486,816	Murray Income Trust[Ø]	3,992	0.04
2,704,958	Murray International Trust[Ø]	6,614	0.06
862,804	Nippon Active Value Fund[Ø]	1,458	0.01
669,057	North American Income Trust[Ø]	1,893	0.02
46,519	North Atlantic Smaller Investment Trust[Ø]	1,689	0.02
2,775,824	Octopus Renewables Infrastructure Trust[Ø]	2,337	0.02
305,782	Odyssean Investment Trust[Ø]	468	0.00
527,528	Pacific Assets Trust[Ø]	1,904	0.02
372,649	Pacific Horizon Investment Trust[Ø]	2,165	0.02
2,388,221	Pantheon Infrastructure[Ø]	1,896	0.02
2,293,719	Pantheon International	7,237	0.07
1,705,541	Personal Assets Trust[Ø]	8,050	0.07
1,578,603	Polar Capital Global Financials Trust[Ø]	2,478	0.02
584,587	Polar Capital Global Healthcare Trust[Ø]	2,157	0.02
566,965	Polar Capital Technology Trust[Ø]	16,272	0.15
567,180	RIT Capital Partners[Ø]	10,005	0.09
506,451	Schroder Asian Total Return Investment[Ø]	2,173	0.02
677,505	Schroder AsiaPacific Fund[Ø]	3,255	0.03
348,362	Schroder Income Growth Fund[Ø]	920	0.01
515,794	Schroder Japan Trust[Ø]	1,284	0.01
175,568	Schroder UK Mid Cap Fund	948	0.01
774,038	Scottish American Investment[Ø]	3,859	0.04
6,550,283	Scottish Mortgage Investment Trust[Ø]	52,311	0.48
114,761	Scottish Oriental Smaller Companies Trust[Ø]	1,509	0.01
4,893,737	Sdcl Energy Efficiency Income Trust[Ø]	3,230	0.03
722,437	Smithson Investment Trust[Ø]	9,905	0.09
202,000	Strategic Equity Capital	632	0.01
471,343	STS Global Income & Growth Trust	1,051	0.01
1,337,211	Temple Bar Investment Trust[Ø]	3,116	0.03
5,232,932	Templeton Emerging Markets Investment Trust[Ø]	7,818	0.07
2,244,132	The Global Smaller Companies Trust[Ø]	3,317	0.03
1,444,407	TR Property Investment Trust - Ordinary Shares[Ø]	4,485	0.04
1,211,431	Troy Income & Growth Trust[Ø]	836	0.01
790,838	Utilico Emerging Markets Trust	1,779	0.02
108,642	Value and Indexed Property Income Trust[Ø]	197	0.00
1,844,957	VH Global Sustainable Energy Opportunities[Ø]	1,350	0.01
2,374,209	VPC Specialty Lending Investments	1,258	0.01
2,956,418	Witan Investment Trust[Ø]	7,110	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,684,065	Worldwide Healthcare Trust[Ø]	8,898	0.08
		521,631	**4.84**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
	Property Funds – 0.00%; 28.2.2023 0.02%		

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
	DERIVATIVES – 0.00%; 28.2.2023 0.01%			
	Forward Currency Contracts – 0.00%; 28.2.2023 0.00%			
£12,927,979	UK Sterling vs US Dollar	**12,826**	**102**	**0.00**
	Futures – 0.00%; 28.2.2023 0.01%			
2,047	FTSE 100 Index March 2024	**156,299**	**359**	**0.00**
	Portfolio of investments		**10,617,887**	**98.41**
	CASH EQUIVALENTS			
	Short-term Money Market Funds – 0.76%; 28.2.2023 0.40%			
82,195,451	BlackRock ICS Sterling Liquidity Fund - Agency Income Class[†]		**82,195**	**0.76**
	Net other assets		89,157	0.83
	Total net assets		**10,789,239**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

The counterparty for the forward currency contracts is Morgan Stanley & Co. International Plc.

[1] These securities were valued in consultation with the Manager. These securities were fair valued or suspended at financial year end.

[2] Illiquid Security Fair Valued by the Manager.

[Ø] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

iShares UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital (losses)/gains	3		(299,752)		455,969
Revenue	4	389,657		412,329	
Expenses	5	(8,680)		(8,794)	
Interest payable and similar charges	6	–		(4)	
Net revenue before taxation		380,977		403,531	
Taxation	7	(469)		677	
Net revenue after taxation			380,508		404,208
Total return before distributions			80,756		860,177
Distributions	8		(380,066)		(403,213)
Change in net assets attributable to unitholders from investment activities			**(299,310)**		**456,964**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		10,730,103		11,575,845
Amounts receivable on issue of units	2,492,247		1,779,549	
Amounts payable on cancellation of units	(2,502,929)		(3,452,550)	
		(10,682)		(1,673,001)
Dilution adjustment		7,383		1,682
Change in net assets attributable to unitholders from investment activities		(299,310)		456,964
Retained distribution on accumulation units		361,745		368,613
Closing net assets attributable to unitholders		**10,789,239**		**10,730,103**

iShares UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		10,617,887	10,641,607
Current assets			
– Debtors	9	95,037	60,705
– Cash and bank balances	10	11,696	13,940
– Cash collateral posted		7,921	–
– Cash equivalents	11	82,195	43,356
Total assets		**10,814,736**	**10,759,608**
Liabilities:			
Creditors			
– Amounts due to futures clearing houses and brokers		–	(1,241)
– Distributions payable		(7,027)	(6,562)
– Other creditors	12	(18,470)	(21,702)
Total liabilities		**(25,497)**	**(29,505)**
Net assets attributable to unitholders		**10,789,239**	**10,730,103**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital (Losses)/Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(304,501)	461,422
Gains/(losses) on derivative securities	4,473	(3,534)
Currency gains/(losses)	202	(2,026)
Manager's charge rebates	95	101
Custodian transaction costs	(21)	6
Net capital (losses)/gains	**(299,752)**	**455,969**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Equity distributions on CIS holdings	12,610	11,817
Interest from UK bank deposits	546	225
Interest on balances held at futures clearing houses and brokers	372	73
Manager's charge rebates	69	149
Overseas dividends	22,928	36,945
Overseas REIT dividends	251	496
Revenue from short-term money market funds	5,156	1,254
Securities lending revenue	1,217	2,129
UK dividends	336,356	350,324
UK REIT dividends	10,152	8,917
Total revenue	**389,657**	**412,329**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	7,995	8,109
– Annual service charge	4	4
	7,999	8,113
Other expenses:		
– Audit fee	11	9
– Legal and other professional fees	72	34
– Safe custody fees	189	200
– Trustee's fees	409	438
	681	681
Total expenses	**8,680**	**8,794**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	–	4
Total interest payable and similar charges	**–**	**4**

7. Taxation

(a) Analysis of tax charge/(credit)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Irrecoverable overseas tax	–	54
Corporation tax	497	–
Overseas tax	424	284
Current tax charge	**921**	**338**
Deferred tax credit [see note(c)]	(467)	(1,015)
Corporation tax prior year adjustment	15	–
Total tax charge/(credit) [see note 7(b)]	**469**	**(677)**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge/(credit)

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	380,977	403,531
Corporation tax at 20% (28 February 2023: 20%)	76,195	80,706
Effects of:		
Capitalised income subject to tax	19	20
Irrecoverable UK Income tax	–	54
Movement in unrecognised excess management expenses	(1,949)	(2,029)
Overseas tax	424	284
Prior year adjustment	15	–
Prior year adjustment to excess management expenses	(15)	–
Revenue not subject to tax	(74,220)	(79,712)
Total tax charge/(credit) [see note 7(a)]	**469**	**(677)**

At 29 February 2024, there is a potential deferred tax asset of £4,603,000 (prior period: £6,085,000) due to tax losses of £23,014,000 (prior period: £30,424,000). There is evidence that taxable profits may arise in the future, therefore the fund has recognised £1,482,000 (28 February 2023: £1,015,000.) of the potential deferred tax asset. Consequently the fund has an unrecognised deferred tax asset carried forward of £3,121,000 (28 February 2023: £5,070,000).

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	(1,015)	–
Deferred tax credit [see Note 7(a)]	(467)	(1,015)
Closing deferred tax balance	**(1,482)**	**(1,015)**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	239,083	260,970
Final distribution	142,363	131,654
	381,446	392,624
Add: Amounts deducted on cancellation of units	21,849	27,046
Less: Amounts received on issue of units	(23,229)	(16,457)
Distributions	**380,066**	**403,213**
The distributable amount has been calculated as follows:		
Net revenue after taxation	380,508	404,208
Add: Equalisation on conversions	6	–
Add: Tax on capitalised Manager's charge rebates	19	20
Less: Deferred tax	(467)	(1,015)
Distributions	**380,066**	**403,213**

Details of the interim and final distributions per unit are set out in the tables on page 999.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Manager's charge rebates	54	71
Accrued revenue	46,119	42,220
Amounts receivable for issue of units	43,092	13,844
Corporation tax recoverable	–	27
Deferred tax	1,482	1,015
Overseas tax recoverable	4,290	3,528
Total debtors	**95,037**	**60,705**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	–	5,547
Cash and bank balances	11,696	8,393
Total cash and bank balances	**11,696**	**13,940**

Notes to Financial Statements continued

11. Cash Equivalents

	29.2.2024 £000's	28.2.2023 £000's
Investment in short-term money market funds	82,195	43,356
Total cash equivalents	**82,195**	**43,356**

12. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	2,775	3,351
Accrued Annual service charge	1	–
Accrued Audit fee	10	9
Accrued Safe custody fees	34	53
Accrued Trustee's fee	550	251
Amounts payable for cancellation of units	15,092	18,036
Corporation tax payable	6	–
Custodian transaction costs	2	2
Total other creditors	**18,470**	**21,702**

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

14. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

15. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

Notes to Financial Statements continued

15. Related Parties continued

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 12. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 12. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

16. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	940,189	204	0.02	4,425	0.47
Collective investment schemes	53,830	30	0.06	201	0.37
Total purchases	**994,019**	**234**		**4,626**	
Total purchases including transaction costs	**998,879**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	660,639	132	0.02	1	0.00
Collective investment schemes	35,575	25	0.07	–	–
Total sales	**696,214**	**157**		**1**	
Total sales net of transaction costs	**696,056**				
Derivative transaction costs		**72**		**–**	
Total transaction costs		**463**		**4,627**	
Total transaction costs as a % of average net assets		**0.00%**		**0.05%**	

Notes to Financial Statements continued

16. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	422,633	114	0.03	1,999	0.47
Collective investment schemes	99,789	31	0.03	129	0.13
Total purchases	**522,422**	**145**		**2,128**	
Total purchases including transaction costs	**524,695**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,560,007	303	0.02	1	0.00
Collective investment schemes	187,061	22	0.01	–	–
Total sales	**1,747,068**	**325**		**1**	
Total sales net of transaction costs	**1,746,742**				
Derivative transaction costs		**61**		**–**	
Total transaction costs		**531**		**2,129**	
Total transaction costs as a % of average net assets		**0.00%**		**0.02%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Notes to Financial Statements continued

16. Portfolio Transaction Costs continued

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2023: 0.08%).

17. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	117,339	1,357,755,291	266,022,025	2,070,136,526
Issued during the year	43,767	360,031,622	40,501,823	65,112,468
Cancelled during the year	–	(308,339,496)	(36,109,460)	(334,528,642)
Converted during the year	–	(8,072,107)	–	–
Balance at the end of the year	**161,106**	**1,401,375,310**	**270,414,388**	**1,800,720,352**

	D Income Units	D Accumulation Units	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	113,858,913	538,763,910	84,923,550	259,867,617
Issued during the year	34,561,053	380,225,125	24,874,985	225,255,101
Cancelled during the year	(24,733,895)	(274,361,655)	(34,997,830)	(72,730,442)
Converted during the year	(167,795)	8,193,755	78,141	(81,459)
Balance at the end of the year	**123,518,276**	**652,821,135**	**74,878,846**	**412,310,817**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

18. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares UK Gilts All Stocks Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund was previously known as Merrill Lynch Fixed Income Tracker Fund and more recently as BlackRock Fixed Income Tracker Fund. It adopted its present name with effect from 24 May 2010. The Fund's FCA product reference number is 645669.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Accumulation	1	2	3	**4**	5	6	7
X Income	1	2	3	**4**	5	6	7
X Accumulation	1	2	3	**4**	5	6	7
D Income	1	2	3	**4**	5	6	7
D Accumulation	1	2	3	**4**	5	6	7
H Income	1	2	3	**4**	5	6	7
H Accumulation	1	2	3	**4**	5	6	7
S Accumulation	1	2	3	**4**	5	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	138.6	174.2	180.5	90.85	115.6	120.4
Return before operating charges	0.42	(35.28)	(5.89)	0.25	(23.36)	(3.86)
Operating charges	(0.29)	(0.32)	(0.38)	(0.01)	(0.01)	(0.01)
Return after operating charges	0.13	(35.60)	(6.27)	0.24	(23.37)	(3.87)
Distributions	(3.27)	(1.79)	(1.11)	(2.31)	(1.38)	(0.98)
Retained distributions on accumulation units	3.27	1.79	1.11	N/A	N/A	N/A
Closing net asset value per unit	138.7	138.6	174.2	88.78	90.85	115.6
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	0.09%	(20.44)%	(3.48)%	0.26%	(20.22)%	(3.22)%
Other information						
Closing net asset value (£000's)	912,123	1,031,035	1,356,221	169,361	150,648	151,901
Closing number of units	657,500,401	743,900,444	778,411,887	190,755,553	165,814,091	131,457,180
Operating charges[2]	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	146.5	178.7	191.9	96.05	118.6	127.7
Lowest bid unit price	131.5	127.7	173.2	85.33	84.36	115.3

[1] The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

[2] Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

[3] Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	103.6	130.0	134.3	119.7	152.4	158.8
Return before operating charges	0.31	(26.39)	(4.32)	0.36	(30.84)	(5.09)
Operating charges	(0.01)	(0.01)	(0.01)	(0.13)	(0.15)	(0.18)
Return after operating charges	0.30	(26.40)	(4.33)	0.23	(30.99)	(5.27)
Distributions	(2.66)	(1.56)	(1.10)	(2.93)	(1.69)	(1.13)
Retained distributions on accumulation units	2.66	1.56	1.10	N/A	N/A	N/A
Closing net asset value per unit	103.9	103.6	130.0	117.0	119.7	152.4
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	0.29%	(20.31)%	(3.23)%	0.19%	(20.33)%	(3.32)%
Other information						
Closing net asset value (£000's)	2,528,873	2,700,922	2,387,297	185,577	71,834	60,518
Closing number of units	2,433,980,489	2,607,175,954	1,836,862,232	158,616,555	60,000,417	39,709,560
Operating charges[2]	0.01%	0.01%	0.01%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	109.6	133.3	143.1	126.6	156.4	168.4
Lowest bid unit price	98.44	95.34	129.2	112.4	111.2	152.0

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	138.5	173.9	180.0	88.01	112.0	116.8
Return before operating charges	0.41	(35.24)	(5.88)	0.24	(22.64)	(3.81)
Operating charges	(0.15)	(0.17)	(0.20)	(0.10)	(0.11)	(0.14)
Return after operating charges	0.26	(35.41)	(6.08)	0.14	(22.75)	(3.95)
Distributions	(3.41)	(1.94)	(1.29)	(2.15)	(1.24)	(0.82)
Retained distributions on accumulation units	3.41	1.94	1.29	N/A	N/A	N/A
Closing net asset value per unit	138.8	138.5	173.9	86.00	88.01	112.0
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	0.19%	(20.36)%	(3.38)%	0.16%	(20.31)%	(3.38)%
Other information						
Closing net asset value (£000's)	1,090,153	1,055,082	1,341,953	22,931	25,625	56,957
Closing number of units	785,658,285	761,843,384	771,588,772	26,663,048	29,116,036	50,840,190
Operating charges[2]	0.11%	0.11%	0.11%	0.11%	0.11%	0.12%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	146.4	178.4	191.5	93.04	120.7	130.0
Lowest bid unit price	131.5	127.5	172.9	82.65	81.70	111.8

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	98.54	123.7	128.0	72.80	91.41	100.0
Return before operating charges	0.30	(25.04)	(4.12)	0.21	(18.56)	(8.58)
Operating charges	(0.11)	(0.12)	(0.14)	(0.04)	(0.05)	(0.01)
Return after operating charges	0.19	(25.16)	(4.26)	0.17	(18.61)	(8.59)
Distributions	(2.43)	(1.38)	(0.91)	(1.83)	(1.05)	(0.11)
Retained distributions on accumulation units	2.43	1.38	0.91	1.83	1.05	0.11
Closing net asset value per unit	98.73	98.54	123.7	72.97	72.80	91.41
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	0.19%	(20.34)%	(3.32)%	0.23%	(20.36)%	(8.59)%
Other information						
Closing net asset value (£000's)	159,939	151,464	213,806	518,991	288,853	–
Closing number of units	161,999,818	153,710,644	172,785,291	711,214,293	396,796,714	100
Operating charges[2]	0.11%	0.11%	0.11%	0.06%	0.06%	0.05%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	104.2	133.3	143.1	76.96	93.72	100.0
Lowest bid unit price	93.57	90.72	123.0	69.15	67.01	90.82

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.8395	0.9624	1.2830	0.6328	1.4799	0.7751	1.6311	0.7500
Equalisation†	–	0.8771	–	0.6502	–	0.7048	–	0.8811
Distribution paid 30.4.2024	**1.8395**	**1.8395**	**1.2830**	**1.2830**	**1.4799**	**1.4799**	**1.6311**	**1.6311**
Distribution paid 30.4.2023	**1.0865**	**1.0865**	**0.8111**	**0.8111**	**0.9171**	**0.9171**	**1.0065**	**1.0065**

	D Accumulation Units		H Income Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.9081	1.1417	1.1990	0.4579	1.3577	0.7446	1.0215	0.5887
Equalisation†	–	0.7664	–	0.7411	–	0.6131	–	0.4328
Distribution paid 30.4.2024	**1.9081**	**1.9081**	**1.1990**	**1.1990**	**1.3577**	**1.3577**	**1.0215**	**1.0215**
Distribution paid 30.4.2023	**1.1557**	**1.1557**	**0.7401**	**0.7401**	**0.8222**	**0.8222**	**0.6260**	**0.6260**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Accumulation Units		X Income Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.4329	0.8658	1.0308	0.6044	1.1753	0.5710	1.2979	0.5105
Equalisation†	–	0.5671	–	0.4264	–	0.6043	–	0.7874
Distribution paid 31.10.2023	**1.4329**	**1.4329**	**1.0308**	**1.0308**	**1.1753**	**1.1753**	**1.2979**	**1.2979**
Distribution paid 31.10.2022	**0.6999**	**0.6999**	**0.5721**	**0.5721**	**0.6457**	**0.6457**	**0.6831**	**0.6831**

	D Accumulation Units		H Income Units		H Accumulation Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.5015	0.8908	0.9537	0.5244	1.0682	0.5004	0.8076	0.4317
Equalisation†	–	0.6107	–	0.4293	–	0.5678	–	0.3759
Distribution paid 31.10.2023	**1.5015**	**1.5015**	**0.9537**	**0.9537**	**1.0682**	**1.0682**	**0.8076**	**0.8076**
Distribution paid 31.10.2022	**0.7814**	**0.7814**	**0.5027**	**0.5027**	**0.5560**	**0.5560**	**0.4222**	**0.4222**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.64%; 28.2.2023 99.53%			
UK Sterling Denominated Government Bonds – 99.64%; 28.2.2023 99.53%			
£119,052,000	United Kingdom Gilt 0.125% 30/1/2026Ø	109,778	1.96
£111,716,000	United Kingdom Gilt 0.125% 31/1/2028Ø	95,426	1.71
£148,818,000	United Kingdom Gilt 0.25% 31/1/2025Ø	142,703	2.55
£146,677,000	United Kingdom Gilt 0.25% 31/7/2031Ø	110,729	1.98
£119,952,000	United Kingdom Gilt 0.375% 22/10/2026Ø	108,197	1.94
£142,067,000	United Kingdom Gilt 0.375% 22/10/2030Ø	111,604	2.00
£108,587,000	United Kingdom Gilt 0.5% 31/1/2029Ø	91,069	1.63
£93,281,000	United Kingdom Gilt 0.5% 22/10/2061	26,856	0.48
£154,530,000	United Kingdom Gilt 0.625% 7/6/2025Ø	146,871	2.63
£127,342,000	United Kingdom Gilt 0.625% 31/7/2035	85,406	1.53
£116,898,000	United Kingdom Gilt 0.625% 22/10/2050	45,733	0.82
£153,156,000	United Kingdom Gilt 0.875% 22/10/2029Ø	128,504	2.30
£99,244,000	United Kingdom Gilt 0.875% 31/7/2033	73,704	1.32
£80,206,000	United Kingdom Gilt 0.875% 31/1/2046	38,846	0.69
£128,709,000	United Kingdom Gilt 1% 22/4/2024Ø	127,938	2.29
£132,179,000	United Kingdom Gilt 1% 31/1/2032	104,329	1.87
£88,773,000	United Kingdom Gilt 1.125% 31/1/2039	56,320	1.01
£38,731,000	United Kingdom Gilt 1.125% 22/10/2073	13,721	0.25
£154,896,701	United Kingdom Gilt 1.25% 22/7/2027Ø	140,394	2.51
£117,054,000	United Kingdom Gilt 1.25% 22/10/2041	70,217	1.26
£106,798,000	United Kingdom Gilt 1.25% 31/7/2051	50,891	0.91
£168,592,372	United Kingdom Gilt 1.5% 22/7/2026Ø	157,883	2.82
£92,142,593	United Kingdom Gilt 1.5% 22/7/2047Ø	50,847	0.91
£61,446,000	United Kingdom Gilt 1.5% 31/7/2053	30,598	0.55
£134,333,203	United Kingdom Gilt 1.625% 22/10/2028Ø	120,247	2.15
£91,530,000	United Kingdom Gilt 1.625% 22/10/2054	46,741	0.84
£87,666,832	United Kingdom Gilt 1.625% 22/10/2071	39,404	0.70
£113,978,278	United Kingdom Gilt 1.75% 7/9/2037Ø	83,137	1.49
£107,620,000	United Kingdom Gilt 1.75% 22/1/2049	61,759	1.10
£112,045,892	United Kingdom Gilt 1.75% 22/7/2057Ø	58,049	1.04
£144,121,746	United Kingdom Gilt 2% 7/9/2025Ø	138,530	2.48
£73,433,387	United Kingdom Gilt 2.5% 22/7/2065	45,629	0.82
£121,099,921	United Kingdom Gilt 2.75% 7/9/2024Ø	119,727	2.14
£116,369,000	United Kingdom Gilt 3.25% 31/1/2033	108,310	1.94
£103,947,407	United Kingdom Gilt 3.25% 22/1/2044	84,971	1.52
£119,443,000	United Kingdom Gilt 3.5% 22/10/2025	117,182	2.10
£107,838,319	United Kingdom Gilt 3.5% 22/1/2045	90,987	1.63
£74,810,813	United Kingdom Gilt 3.5% 22/7/2068	60,110	1.08
£26,410,000	United Kingdom Gilt 3.75% 7/3/2027	25,919	0.46
£80,242,000	United Kingdom Gilt 3.75% 29/1/2038	74,225	1.33
£90,177,019	United Kingdom Gilt 3.75% 22/7/2052	77,154	1.38
£100,610,000	United Kingdom Gilt 3.75% 22/10/2053	85,625	1.53
£14,650,000	United Kingdom Gilt 4% 22/10/2031	14,483	0.26
£90,299,786	United Kingdom Gilt 4% 22/1/2060	80,660	1.44
£45,669,000	United Kingdom Gilt 4% 22/10/2063	40,659	0.73
£119,109,000	United Kingdom Gilt 4.125% 29/1/2027	118,228	2.12
£112,406,058	United Kingdom Gilt 4.25% 7/12/2027Ø	112,431	2.01
£148,568,621	United Kingdom Gilt 4.25% 7/6/2032Ø	149,958	2.68

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£112,830,775	United Kingdom Gilt 4.25% 7/3/2036[Ø]	111,864	2.00
£89,672,032	United Kingdom Gilt 4.25% 7/9/2039	86,863	1.55
£95,959,629	United Kingdom Gilt 4.25% 7/12/2040	92,360	1.65
£88,399,604	United Kingdom Gilt 4.25% 7/12/2046	83,012	1.49
£78,482,000	United Kingdom Gilt 4.25% 7/12/2049	73,341	1.31
£100,252,000	United Kingdom Gilt 4.25% 7/12/2055	93,395	1.67
£22,490,000	United Kingdom Gilt 4.375% 31/7/2054	21,322	0.38
£110,888,000	United Kingdom Gilt 4.5% 7/6/2028	111,877	2.00
£131,049,263	United Kingdom Gilt 4.5% 7/9/2034	133,572	2.39
£103,707,104	United Kingdom Gilt 4.5% 7/12/2042	102,108	1.83
£69,850,000	United Kingdom Gilt 4.625% 31/1/2034	71,955	1.29
£150,261,419	United Kingdom Gilt 4.75% 7/12/2030[Ø]	155,893	2.79
£96,675,265	United Kingdom Gilt 4.75% 7/12/2038	99,303	1.78
£37,800,000	United Kingdom Gilt 4.75% 22/10/2043	38,246	0.68
£137,584,055	United Kingdom Gilt 5% 7/3/2025[Ø]	137,724	2.46
£76,555,983	United Kingdom Gilt 6% 7/12/2028[Ø]	82,503	1.48
		5,568,027	**99.64**
Portfolio of investments		**5,568,027**	**99.64**
Net other assets		19,921	0.36
Total net assets		**5,587,948**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

[Ø] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital losses	3		(117,498)		(1,311,847)
Revenue	4	149,075		76,794	
Expenses	5	(3,956)		(4,088)	
Net revenue before taxation		145,119		72,706	
Taxation	6	–		–	
Net revenue after taxation			145,119		72,706
Total return before distributions			27,621		(1,239,141)
Distributions	7		(145,119)		(72,706)
Change in net assets attributable to unitholders from investment activities			**(117,498)**		**(1,311,847)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		5,475,463		5,568,653
Amounts receivable on issue of units	2,477,425		3,334,386	
In-Specie transfer	(57,413)		–	
Amounts payable on cancellation of units	(2,325,318)		(2,189,073)	
		94,694		1,145,313
Dilution adjustment		652		409
Change in net assets attributable to unitholders from investment activities		(117,498)		(1,311,847)
Retained distribution on accumulation units		134,637		72,935
Closing net assets attributable to unitholders		**5,587,948**		**5,475,463**

iShares UK Gilts All Stocks Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		5,568,027	5,449,733
Current assets			
– Debtors	8	63,593	49,039
– Cash and bank balances		1,928	5,422
Total assets		**5,633,548**	**5,504,194**
Liabilities:			
Creditors			
– Distributions payable		(5,354)	(2,164)
– Other creditors	9	(40,246)	(26,567)
Total liabilities		**(45,600)**	**(28,731)**
Net assets attributable to unitholders		**5,587,948**	**5,475,463**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(117,495)	(1,311,845)
Custodian transaction costs	(3)	(2)
Net capital losses	**(117,498)**	**(1,311,847)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	219	59
Interest from UK fixed interest securities	145,987	72,090
Securities lending revenue	2,869	4,645
Total revenue	**149,075**	**76,794**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	3,610	3,770
– Annual service charge	4	–
	3,614	3,770
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	28	16
– Safe custody fees	56	55
– Trustee's fees	249	240
	342	318
Total expenses	**3,956**	**4,088**

6. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	**–**	**–**

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	145,119	72,706
Corporation tax at 20% (28 February 2023: 20%)	29,024	14,541
Effects of:		
Tax deductible interest distributions	(29,024)	(14,541)
Total tax charge [see note 6(a)]	**–**	**–**

Notes to Financial Statements continued

7. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	66,456	29,769
Final distribution	77,927	46,707
	144,383	76,476
Add: Amounts deducted on cancellation of units	14,185	6,233
Equalisation on In-Specie transfer	289	–
Less: Amounts received on issue of units	(13,738)	(10,003)
Distributions	**145,119**	**72,706**

Details of the interim and final distributions per unit are set out in the tables on page 1027.

8. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	39,873	35,785
Amounts receivable for issue of units	12,608	13,254
Sales awaiting settlement	11,112	–
Total debtors	**63,593**	**49,039**

9. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	1,245	1,470
Accrued Annual service charge	1	–
Accrued Audit fee	8	7
Accrued Safe custody fees	4	14
Accrued Trustee's fee	291	121
Amounts payable for cancellation of units	9,668	5,513
Purchases awaiting settlement	29,029	19,442
Total other creditors	**40,246**	**26,567**

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

Notes to Financial Statements continued

11. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 9. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

13. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	2,240,137	–	–	–	–
Total purchases	**2,240,137**	**–**		**–**	
Total purchases including transaction costs	**2,240,137**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,963,319	–	–	–	–
In-Specie	32,768	–	–	–	–
Total sales	**1,996,087**	**–**		**–**	
Total sales net of transaction costs	**1,996,087**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	2,770,466	–	–	–	–
Total purchases	**2,770,466**	**–**		**–**	
Total purchases including transaction costs	**2,770,466**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,506,359	–	–	–	–
Total sales	**1,506,359**	**–**		**–**	
Total sales net of transaction costs	**1,506,359**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.05% (28 February 2023: 0.15%).

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	743,900,444	165,814,091	2,607,175,954	60,000,417
Issued during the year	164,882,506	108,343,023	639,962,528	133,412,840
Cancelled during the year	(251,264,481)	(83,401,561)	(813,157,993)	(34,734,003)
Converted during the year	(18,068)	–	–	(62,699)
Balance at the end of the year	**657,500,401**	**190,755,553**	**2,433,980,489**	**158,616,555**

	D Accumulation Units	H Income Units	H Accumulation Units	S Accumulation Units
Balance at the beginning of the year	761,843,384	29,116,036	153,710,644	396,796,714
Issued during the year	698,406,175	11,744,953	97,715,723	401,517,620
Cancelled during the year	(674,705,445)	(14,277,554)	(89,286,145)	(87,114,491)
Converted during the year	114,171	79,613	(140,404)	14,450
Balance at the end of the year	**785,658,285**	**26,663,048**	**161,999,818**	**711,214,293**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares Up to 10 Years Gilts Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds, a UK UCITS scheme under the COLL Sourcebook. The Fund was authorised by the FCA on 23 May 2023.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Accumulation	1	2	**3**	4	5	6	7
D Income	1	2	**3**	4	5	6	7
D Accumulation	1	2	**3**	4	5	6	7
S Income	1	2	**3**	4	5	6	7
S Accumulation	1	2	**3**	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Document ("KIIDs"), which are available at www.blackrock.com.

iShares Up to 10 Years Gilts Index Fund (UK)

Comparative Table

	X Accumulation Units	D Income Units
	Since inception to 29.2.2024	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	4.72	4.74
Operating charges	(0.03)	(0.10)
Return after operating charges	4.69	4.64
Distributions	(3.07)	(3.02)
Retained distributions on accumulation units	3.07	N/A
Closing net asset value per unit	104.7	101.6
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	4.69%	4.64%
Other information		
Closing net asset value (£000's)	79,162	23,523
Closing number of units	75,612,282	23,148,630
Operating charges[2]	0.05%	0.15%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	107.0	106.2
Lowest bid unit price	99.33	99.33

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Up to 10 Years Gilts Index Fund (UK)

Comparative Table continued

	D Accumulation Units	S Income Units
	Since inception to 29.2.2024	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	4.76	4.74
Operating charges	(0.10)	(0.07)
Return after operating charges	4.66	4.67
Distributions	(3.03)	(3.05)
Retained distributions on accumulation units	3.03	N/A
Closing net asset value per unit	104.7	101.6
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	4.66%	4.67%
Other information		
Closing net asset value (£000's)	20,649	1,949
Closing number of units	19,729,698	1,917,848
Operating charges[2]	0.15%	0.10%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	107.0	106.2
Lowest bid unit price	99.33	99.33

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Up to 10 Years Gilts Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 29.2.2024
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	4.80
Operating charges	(0.07)
Return after operating charges	4.73
Distributions	(3.11)
Retained distributions on accumulation units	3.11
Closing net asset value per unit	104.7
After direct transaction costs of	0.00
Performance	
Return after charges[1]	4.73%
Other information	
Closing net asset value (£000's)	1
Closing number of units	1,000
Operating charges[2]	0.10%
Direct transaction costs[3]	0.00%
Prices	Pence per unit
Highest offer unit price	107.1
Lowest bid unit price	99.33

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Up to 10 Years Gilts Index Fund (UK)

Distribution Tables

for the period from 30 June 2023 to 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	3.0734	1.3317	2.2192	0.4318	3.0343	1.2164
Equalisation	–	1.7417	–	1.7874	–	1.8179
Distribution paid 30.4.2024	**3.0734**	**3.0734**	**2.2192**	**2.2192**	**3.0343**	**3.0343**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.2425	1.5602	3.1050	3.1050
Equalisation	–	0.6823	–	0.0000
Distribution paid 30.4.2024	**2.2425**	**2.2425**	**3.1050**	**3.1050**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 30 June 2023

Group 2 – Units purchased 30 June 2023 to 31 August 2023

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.0000	0.0000	0.8040	0.8040	0.0000	0.0000
Equalisation	–	0.0000	–	0.0000	–	0.0000
Distribution paid 31.10.2023	**0.0000**	**0.0000**	**0.8040**	**0.8040**	**0.0000**	**0.0000**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.8120	0.8120	0.0000	0.0000
Equalisation	–	0.0000	–	0.0000
Distribution paid 31.10.2023	**0.8120**	**0.8120**	**0.0000**	**0.0000**

iShares Up to 10 Years Gilts Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 100.05%			
UK Sterling Denominated Government Bonds – 100.05%			
£4,550,000	United Kingdom Gilt 0.125% 30/1/2026	4,196	3.35
£3,851,000	United Kingdom Gilt 0.125% 31/1/2028Ø	3,289	2.63
£4,583,000	United Kingdom Gilt 0.25% 31/1/2025Ø	4,395	3.51
£5,523,000	United Kingdom Gilt 0.25% 31/7/2031Ø	4,169	3.33
£4,656,000	United Kingdom Gilt 0.375% 22/10/2026	4,200	3.35
£5,044,000	United Kingdom Gilt 0.375% 22/10/2030Ø	3,962	3.16
£3,859,000	United Kingdom Gilt 0.5% 31/1/2029	3,236	2.58
£7,273,000	United Kingdom Gilt 0.625% 7/6/2025	6,912	5.52
£6,407,000	United Kingdom Gilt 0.875% 22/10/2029Ø	5,376	4.29
£3,944,000	United Kingdom Gilt 0.875% 31/7/2033	2,929	2.34
£3,569,000	United Kingdom Gilt 1% 22/4/2024Ø	3,548	2.83
£5,066,000	United Kingdom Gilt 1% 31/1/2032	3,999	3.19
£6,384,000	United Kingdom Gilt 1.25% 22/7/2027Ø	5,786	4.62
£6,982,000	United Kingdom Gilt 1.5% 22/7/2026Ø	6,538	5.22
£5,756,000	United Kingdom Gilt 1.625% 22/10/2028Ø	5,152	4.11
£5,388,000	United Kingdom Gilt 2% 7/9/2025Ø	5,179	4.13
£6,649,000	United Kingdom Gilt 2.75% 7/9/2024Ø	6,574	5.25
£4,639,000	United Kingdom Gilt 3.25% 31/1/2033	4,318	3.45
£4,302,000	United Kingdom Gilt 3.5% 22/10/2025	4,221	3.37
£1,235,000	United Kingdom Gilt 3.75% 7/3/2027	1,212	0.97
£485,000	United Kingdom Gilt 4% 22/10/2031	479	0.38
£4,220,000	United Kingdom Gilt 4.125% 29/1/2027	4,189	3.34
£4,078,000	United Kingdom Gilt 4.25% 7/12/2027Ø	4,079	3.26
£5,624,000	United Kingdom Gilt 4.25% 7/6/2032Ø	5,677	4.53
£4,251,000	United Kingdom Gilt 4.5% 7/6/2028	4,289	3.42
£2,680,000	United Kingdom Gilt 4.625% 31/1/2034	2,761	2.20
£6,397,000	United Kingdom Gilt 4.75% 7/12/2030Ø	6,637	5.30
£5,197,000	United Kingdom Gilt 5% 7/3/2025Ø	5,202	4.15
£2,642,000	United Kingdom Gilt 6% 7/12/2028Ø	2,847	2.27
		125,351	**100.05**
Portfolio of investments		**125,351**	**100.05**
Net other liabilities		(67)	(0.05)
Total net assets		**125,284**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Up to 10 Years Gilts Index Fund (UK)

Statement of Total Return

for the period from 30 June 2023 to 29 February 2024

	Notes	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Income			
Net capital gains	3		175
Revenue	4	1,850	
Expenses	5	(32)	
Net revenue before taxation		1,818	
Taxation	6	–	
Net revenue after taxation			1,818
Total return before distributions			1,993
Distributions	7		(1,820)
Change in net assets attributable to unitholders from investment activities			**173**

Statement of Change in Net Assets Attributable to Unitholders

for the period from 30 June 2023 to 29 February 2024

	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	68,745	
In-Specie transfer	57,090	
Amounts payable on cancellation of units	(3,652)	
		122,183
Dilution adjustment		5
Change in net assets attributable to unitholders from investment activities		173
Retained distribution on accumulation units		2,923
Closing net assets attributable to unitholders		**125,284**

The Fund Launched on 30 June 2023, therefore no comparatives have been presented.

iShares Up to 10 Years Gilts Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's
Assets:		
Fixed assets		
– Investment assets		125,351
Current assets		
– Debtors	8	1,550
– Cash and bank balances		54
Total assets		**126,955**
Liabilities:		
Creditors		
– Distributions payable		(556)
– Other creditors	9	(1,115)
Total liabilities		**(1,671)**
Net assets attributable to unitholders		**125,284**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares Up to 10 Years Gilts Index Fund (UK)

Notes to Financial Statements

for the period from 30 June 2023 to 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the period from 30.6.2023 to 29.2.2024 £000's
The net capital gains comprise:	
Gains on non-derivative securities	172
Custodian transaction costs	(1)
Custodian transaction costs rebate	4
Net capital gains	**175**

4. Revenue

	For the period from 30.6.2023 to 29.2.2024 £000's
Interest from UK bank deposits	1
Interest from UK fixed interest securities	1,845
Securities lending revenue	4
Total revenue	**1,850**

Notes to Financial Statements continued

5. Expenses

	For the period from 30.6.2023 to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:	
– Annual Management charge	8
– Annual service charge	7
– Expense rebate due from the Manager	(2)
	13
Other expenses:	
– Audit fee	8
– Legal and other professional fees	6
– Trustee's fees	5
	19
Total expenses	**32**

6. Taxation

(a) Analysis of tax charge

	For the period from 30.6.2023 to 29.2.2024 £000's
Corporation tax	–
Total tax charge [see note 6(b)]	**–**

(b) Factors affecting the tax charge

The tax assessed for the period is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the period from 30.6.2023 to 29.2.2024 £000's
Net revenue before taxation	1,818
Corporation tax at 20%	364
Effects of:	
Tax deductible interest distributions	(364)
Total tax charge [see note 6(a)]	**–**

Notes to Financial Statements continued

7. Distributions

	For the period from 30.6.2023 to 29.2.2024 £000's
Final distribution	3,479
	3,479
Add: Amounts deducted on cancellation of units	75
Equalisation on In-Specie transfer	(613)
Less: Amounts received on issue of units	(1,121)
Distributions	**1,820**
The distributable amount has been calculated as follows:	
Net revenue after taxation	1,818
Add: Other expenses reimbursed by capital	2
Distributions	**1,820**

8. Debtors

	29.2.2024 £000's
Accrued revenue	726
Amounts receivable for issue of units	399
Expense rebate due from the Manager	7
Sales awaiting settlement	418
Total debtors	**1,550**

9. Other Creditors

	29.2.2024 £000's
Accrued Annual Management charge	9
Accrued Annual service charge	6
Accrued Audit fee	8
Accrued Legal and other professional fees	3
Accrued Trustee's fee	5
Amounts payable for cancellation of units	252
Purchases awaiting settlement	832
Total other creditors	**1,115**

Notes to Financial Statements continued

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date.

11. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the period ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 9. Securities lending revenue earned by the Fund is disclosed in note 4.

As at 29 February 2024 none of the unitholders: the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

13. Portfolio Transaction Costs

For the period from 30 June 2023 to 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	101,292	–	–	–	–
In-Specie	32,767	–	–	–	–
Total purchases	**134,059**	**–**		**–**	
Total purchases including transaction costs	**134,059**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	9,864	–	–	–	–
Total sales	**9,864**	**–**		**–**	
Total sales net of transaction costs	**9,864**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above. Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04%.

14. Units in Issue

The movement in units in issue for the period from 30 June 2023 to 29 February 2024 is as follows:

	X Accumulation Units	D Income Units	D Accumulation Units	S Income Units	S Accumulation Units
Balance at the beginning of the period	–	–	–	–	–
Issued during the period	77,360,830	23,671,779	20,639,300	2,299,955	1,000
Cancelled during the period	(1,748,548)	(523,149)	(909,602)	(382,107)	–
Balance at the end of the period	**75,612,282**	**23,148,630**	**19,729,698**	**1,917,848**	**1,000**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the period end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the period ended 29 February 2024.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds, a UK UCITS scheme under the COLL Sourcebook. The Fund was authorised by the FCA on 23 May 2023.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Accumulation	1	2	**3**	4	5	6	7
D Income	1	2	**3**	4	5	6	7
D Accumulation	1	2	**3**	4	5	6	7
S Income	1	2	**3**	4	5	6	7
S Accumulation	1	2	**3**	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Document ("KIIDs"), which are available at www.blackrock.com.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Comparative Table

	X Accumulation Units	D Income Units
	Since inception to 29.2.2024	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	3.43	3.44
Operating charges	(0.03)	(0.09)
Return after operating charges	3.40	3.35
Distributions	(2.26)	(2.21)
Retained distributions on accumulation units	2.26	N/A
Closing net asset value per unit	103.4	101.1
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	3.40%	3.35%
Other information		
Closing net asset value (£000's)	435,526	28,532
Closing number of units	421,192,893	28,210,881
Operating charges[2]	0.04%	0.13%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	105.9	105.3
Lowest bid unit price	98.83	98.83

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Comparative Table continued

	D Accumulation Units	S Income Units
	Since inception to 29.2.2024	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	100.0	100.0
Return before operating charges	3.45	3.46
Operating charges	(0.09)	(0.06)
Return after operating charges	3.36	3.40
Distributions	(2.22)	(2.26)
Retained distributions on accumulation units	2.22	N/A
Closing net asset value per unit	103.4	101.1
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	3.36%	3.40%
Other information		
Closing net asset value (£000's)	105,354	472
Closing number of units	101,929,999	466,450
Operating charges[2]	0.13%	0.09%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	105.9	105.3
Lowest bid unit price	98.83	98.83

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 29.2.2024
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	3.48
Operating charges	(0.06)
Return after operating charges	3.42
Distributions	(2.27)
Retained distributions on accumulation units	2.27
Closing net asset value per unit	103.4
After direct transaction costs of	0.00
Performance	
Return after charges[1]	3.42%
Other information	
Closing net asset value (£000's)	111,779
Closing number of units	108,085,035
Operating charges[2]	0.09%
Direct transaction costs[3]	0.00%
Prices	Pence per unit
Highest offer unit price	105.9
Lowest bid unit price	98.83

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Distribution Tables

for the period from 30 June 2023 to 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.2578	1.1000	1.6430	0.4015	2.2188	0.7839
Equalisation	–	1.1578	–	1.2415	–	1.4349
Distribution paid 30.4.2024	**2.2578**	**2.2578**	**1.6430**	**1.6430**	**2.2188**	**2.2188**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.6832	1.0854	2.2748	0.8730
Equalisation	–	0.5978	–	1.4018
Distribution paid 30.4.2024	**1.6832**	**1.6832**	**2.2748**	**2.2748**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 30 June 2023

Group 2 – Units purchased 30 June 2023 to 31 August 2023

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.0000	0.0000	0.5650	0.5650	0.0000	0.0000
Equalisation	–	0.0000	–	0.0000	–	0.0000
Distribution paid 31.10.2023	**0.0000**	**0.0000**	**0.5650**	**0.5650**	**0.0000**	**0.0000**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.5720	0.5720	0.0000	0.0000
Equalisation	–	0.0000	–	0.0000
Distribution paid 31.10.2023	**0.5720**	**0.5720**	**0.0000**	**0.0000**

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.85%			
UK Sterling Denominated Government Bonds – 99.85%			
£49,439,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2024	76,912	11.28
£43,860,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2026	63,090	9.26
£57,711,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2028	77,008	11.30
£49,480,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029	77,128	11.31
£37,670,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031	47,427	6.96
£31,749,000	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2033	32,524	4.77
£45,427,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2027	90,990	13.35
£46,332,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	85,390	12.53
£20,968,000	United Kingdom Inflation-Linked Gilt 2.5% 17/7/2024	80,191	11.76
£14,811,000	United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030	49,981	7.33
		680,641	**99.85**
Portfolio of investments		**680,641**	**99.85**
Net other assets		1,022	0.15
Total net assets		**681,663**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Statement of Total Return

for the period from 30 June 2023 to 29 February 2024

	Notes	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Income			
Net capital losses	3		(3,371)
Revenue	4	8,174	
Expenses	5	(127)	
Net revenue before taxation		8,047	
Taxation	6	–	
Net revenue after taxation			8,047
Total return before distributions			4,676
Distributions	7		(8,066)
Change in net assets attributable to unitholders from investment activities			**(3,390)**

Statement of Change in Net Assets Attributable to Unitholders

for the period from 30 June 2023 to 29 February 2024

	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Opening net assets attributable to unitholders		–
Amounts receivable on issue of units	382,249	
In-Specie transfer	298,528	
Amounts payable on cancellation of units	(10,128)	
		670,649
Dilution adjustment		174
Change in net assets attributable to unitholders from investment activities		(3,390)
Retained distribution on accumulation units		14,230
Closing net assets attributable to unitholders		**681,663**

The Fund Launched on 30 June 2023, therefore no comparatives have been presented.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's
Assets:		
Fixed assets		
– Investment assets		680,641
Current assets		
– Debtors	8	2,807
– Cash and bank balances		231
Total assets		**683,679**
Liabilities:		
Creditors		
– Distributions payable		(471)
– Other creditors	9	(1,545)
Total liabilities		**(2,016)**
Net assets attributable to unitholders		**681,663**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

Notes to Financial Statements

for the period from 30 June 2023 to 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Losses

	For the period from 30.6.2023 to 29.2.2024 £000's
The net capital losses comprise:	
Losses on non-derivative securities	(3,370)
Custodian transaction costs	(1)
Net capital losses	**(3,371)**

4. Revenue

	For the period from 30.6.2023 to 29.2.2024 £000's
Interest from UK bank deposits	8
Interest from UK fixed interest securities	8,166
Total revenue	**8,174**

Notes to Financial Statements continued

5. Expenses

	For the period from 30.6.2023 to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:	
– Annual Management charge	31
– Annual service charge	37
	68
Other expenses:	
– Audit fee	8
– Legal and other professional fees	38
– Safe custody fees	1
– Trustee's fees	12
	59
Total expenses	**127**

6. Taxation

(a) Analysis of tax charge

	For the period from 30.6.2023 to 29.2.2024 £000's
Corporation tax	–
Total tax charge [see note 6(b)]	**–**

Notes to Financial Statements continued

6. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the period is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the period from 30.6.2023 to 29.2.2024 £000's
Net revenue before taxation	8,047
Corporation tax at 20% (28 February 2023: N/A)	1,609
Effects of:	
Indexation allowance	(92)
Tax deductible interest distributions	(1,517)
Total tax charge [see note 6(a)]	**–**

7. Distributions

	For the period from 30.6.2023 to 29.2.2024 £000's
Final distribution	14,701
	14,701
Add: Amounts deducted on cancellation of units	129
Equalisation on In-Specie transfer	(1,811)
Less: Amounts received on issue of units	(4,953)
Distributions	**8,066**

The distributable amount has been calculated as follows:	
Net revenue after taxation	8,047
Add: Other expenses reimbursed by capital	19
Distributions	**8,066**

8. Debtors

	29.2.2024 £000's
Accrued revenue	1,189
Amounts receivable for issue of units	1,618
Total debtors	**2,807**

Notes to Financial Statements continued

9. Other Creditors

	29.2.2024 £000's
Accrued Annual Management charge	30
Accrued Annual service charge	28
Accrued Audit fee	8
Accrued Legal and other professional fees	19
Accrued Trustee's fee	13
Amounts payable for cancellation of units	416
Custodian transaction costs	1
Purchases awaiting settlement	1,030
Total other creditors	**1,545**

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date.

11. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

12. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the period ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 9. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 9.

Notes to Financial Statements continued

12. Related Parties continued

As at 29 February 2024 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	51%

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

13. Portfolio Transaction Costs

For the period from 30 June 2023 to 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	632,794	–	–	–	–
In-Specie	66,791	–	–	–	–
Total purchases	**699,585**	**–**		**–**	
Total purchases including transaction costs	**699,585**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	21,659	–	–	–	–
Total sales	**21,659**	**–**		**–**	
Total sales net of transaction costs	**21,659**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above. Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.08%.

14. Units in Issue

The movement in units in issue for the period from 30 June 2023 to 29 February 2024 is as follows:

	X Accumulation Units	D Income Units	D Accumulation Units	S Income Units	S Accumulation Units
Balance at the beginning of the period	–	–	–	–	–
Issued during the period	429,845,783	28,315,586	102,635,708	481,450	108,557,688
Cancelled during the period	(8,652,890)	(104,705)	(705,709)	(15,000)	(472,653)
Balance at the end of the period	**421,192,893**	**28,210,881**	**101,929,999**	**466,450**	**108,085,035**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

There have been no significant events subsequent to the period end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the period ended 29 February 2024.

iShares US Equity ESG Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 28 October 2021. The Fund's FCA product reference number is 970236.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Income	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares US Equity ESG Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	96.43	96.03	100.0	97.86	96.04	100.0
Return before operating charges	22.58	1.83	(3.97)	22.95	1.83	(3.96)
Operating charges	(0.01)	(0.01)	0.00	(0.01)	(0.01)	0.00
Return after operating charges	22.57	1.82	(3.97)	22.94	1.82	(3.96)
Distributions	(1.39)	(1.42)	0.00	(1.40)	(1.43)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	1.40	1.43	N/A
Closing net asset value per unit	117.6	96.43	96.03	120.8	97.86	96.04
After direct transaction costs of	(0.01)	(0.03)	0.00	(0.01)	(0.04)	0.00
Performance						
Return after charges[1]	23.41%	1.90%	(3.97)%	23.44%	1.90%	(3.96)%
Other information						
Closing net asset value (£000's)	1	1	1	1,267,301	838,793	6,720
Closing number of units	1,000	1,000	1,000	1,049,126,867	857,122,263	6,997,000
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.01%	0.04%	0.01%	0.01%	0.04%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	118.4	105.7	101.0	120.9	105.8	101.0
Lowest bid unit price	93.31	88.33	91.87	94.70	88.36	91.87

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares US Equity ESG Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	96.45	96.04	100.0	97.84	96.04	100.0
Return before operating charges	22.53	1.86	(3.96)	22.94	1.85	(3.96)
Operating charges	(0.05)	(0.05)	0.00	(0.05)	(0.05)	0.00
Return after operating charges	22.48	1.81	(3.96)	22.89	1.80	(3.96)
Distributions	(1.35)	(1.40)	0.00	(1.37)	(1.40)	0.00
Retained distributions on accumulation units	N/A	N/A	N/A	1.37	1.40	N/A
Closing net asset value per unit	117.6	96.45	96.04	120.7	97.84	96.04
After direct transaction costs of	(0.01)	(0.03)	0.00	(0.01)	(0.04)	0.00
Performance						
Return after charges[1]	23.31%	1.88%	(3.96)%	23.40%	1.87%	(3.96)%
Other information						
Closing net asset value (£000's)	36,365	102	1	161,697	21,377	1
Closing number of units	30,926,456	105,280	1,000	133,936,722	21,849,519	1,000
Operating charges[2]	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.01%	0.04%	0.01%	0.01%	0.04%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	118.4	105.8	101.0	120.9	105.8	101.0
Lowest bid unit price	93.33	88.35	91.87	94.67	88.36	91.86

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 15 for further details.

iShares US Equity ESG Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.7100	0.7100	0.7155	0.3567	0.6838	0.4819	0.6980	0.1538
Equalisation†	–	0.0000	–	0.3588	–	0.2019	–	0.5442
Distribution paid 30.4.2024	**0.7100**	**0.7100**	**0.7155**	**0.7155**	**0.6838**	**0.6838**	**0.6980**	**0.6980**
Distribution paid 30.4.2023	**0.6780**	**0.6780**	**0.6780**	**0.6780**	**0.6594**	**0.6594**	**0.6624**	**0.6624**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	X Income Units		X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.6830	0.6830	0.6889	0.4370	0.6632	0.2955	0.6725	0.2075
Equalisation†	–	0.0000	–	0.2519	–	0.3677	–	0.4650
Distribution paid 31.10.2023	**0.6830**	**0.6830**	**0.6889**	**0.6889**	**0.6632**	**0.6632**	**0.6725**	**0.6725**
Distribution paid 31.10.2022	**0.7440**	**0.7440**	**0.7539**	**0.7539**	**0.7390**	**0.7390**	**0.7388**	**0.7388**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares US Equity ESG Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.66%; 28.2.2023 99.12%			
ARGENTINA – 0.10%; 28.2.2023 0.11%			
Internet – 0.10%; 28.2.2023 0.11%			
1,203	MercadoLibre	**1,500**	**0.10**
BERMUDA – 0.16%; 28.2.2023 0.16%			
Insurance – 0.16%; 28.2.2023 0.16%			
11,620	Arch Capital	811	0.06
5,067	Everest	1,483	0.10
		2,294	**0.16**
CANADA – 0.09%; 28.2.2023 0.11%			
Retail – 0.09%; 28.2.2023 0.11%			
3,587	Lululemon Athletica	**1,316**	**0.09**
IRELAND – 1.63%; 28.2.2023 1.54%			
Automobile Parts & Equipment – 0.14%; 28.2.2023 0.22%			
34,105	Aptiv	**2,124**	**0.14**
Building Materials – 0.31%; 28.2.2023 0.20%			
20,562	Trane Technologies	**4,610**	**0.31**
Computers – 1.02%; 28.2.2023 0.89%			
50,117	Accenture	**14,981**	**1.02**
Electronics – 0.02%; 28.2.2023 0.02%			
3,056	Allegion	**310**	**0.02**
Healthcare Products – 0.14%; 28.2.2023 0.20%			
31,261	Medtronic	**2,060**	**0.14**
Pharmaceuticals – 0.00%; 28.2.2023 0.01%			
ISRAEL – 0.00%; 28.2.2023 0.02%			
Alternative Energy Sources – 0.00%; 28.2.2023 0.02%			
JERSEY – 0.00%; 28.2.2023 0.01%			
Healthcare Products – 0.00%; 28.2.2023 0.01%			
NETHERLANDS – 0.08%; 28.2.2023 0.07%			
Semiconductors – 0.08%; 28.2.2023 0.07%			
6,094	NXP Semiconductors	**1,176**	**0.08**
SOUTH KOREA – 0.00%; 28.2.2023 0.02%			
Internet – 0.00%; 28.2.2023 0.02%			
SWITZERLAND – 0.17%; 28.2.2023 0.22%			
Electronics – 0.04%; 28.2.2023 0.03%			
5,103	Garmin	**554**	**0.04**
Insurance – 0.13%; 28.2.2023 0.19%			
9,702	Chubb	**1,945**	**0.13**
UNITED KINGDOM – 0.21%; 28.2.2023 1.22%			
Chemicals – 0.00%; 28.2.2023 1.02%			
Commercial Services – 0.00%; 28.2.2023 0.01%			
Environmental Control – 0.03%; 28.2.2023 0.01%			
6,464	Pentair	**392**	**0.03**
Insurance – 0.05%; 28.2.2023 0.03%			
3,361	Willis Towers Watson	**731**	**0.05**
Machinery Diversified – 0.05%; 28.2.2023 0.00%			
82,215	CNH Industrial	**774**	**0.05**
Packaging & Containers – 0.08%; 28.2.2023 0.15%			
159,974	Amcor[Ø]	**1,122**	**0.08**
UNITED STATES OF AMERICA – 95.22%; 28.2.2023 95.64%			
Advertising – 0.25%; 28.2.2023 0.34%			
46,204	Interpublic of Cos	1,159	0.08
22,127	Omnicom	1,541	0.11
12,046	Trade Desk	808	0.06
		3,508	**0.25**
Aerospace & Defence – 0.14%; 28.2.2023 0.10%			
2,504	HEICO[Ø]	376	0.03
12,042	Howmet Aerospace	636	0.04
1,156	TransDigm	1,070	0.07
		2,082	**0.14**
Agriculture – 0.06%; 28.2.2023 0.09%			
13,852	Archer-Daniels-Midland	580	0.04
4,087	Bunge Global[Ø]	303	0.02
		883	**0.06**
Airlines – 0.08%; 28.2.2023 0.09%			
14,543	Delta Air Lines	483	0.03
15,061	Southwest Airlines	410	0.03
9,281	United Airlines	328	0.02
		1,221	**0.08**
Alternative Energy Sources – 0.06%; 28.2.2023 0.12%			
3,817	Enphase Energy	359	0.02
5,319	First Solar	627	0.04
		986	**0.06**
Apparel – 0.19%; 28.2.2023 0.61%			
33,205	NIKE	**2,739**	**0.19**

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Manufacturers – 1.51%; 28.2.2023 2.10%			
11,265	Cummins	2,408	0.16
99,094	Ford Motor	964	0.07
30,143	General Motors	968	0.07
35,455	Lucid	90	0.01
12,597	PACCAR	1,109	0.08
102,338	Tesla	16,352	1.12
		21,891	**1.51**
Automobile Parts & Equipment – 0.10%; 28.2.2023 0.19%			
27,704	BorgWarner	674	0.05
7,002	Lear	756	0.05
		1,430	**0.10**
Banks – 2.17%; 28.2.2023 3.11%			
152,724	Bank of America	4,143	0.28
39,206	Bank of New York Mellon	1,725	0.12
42,091	Citigroup	1,832	0.13
13,289	Citizens Financial	323	0.02
4,035	East West Bancorp[Ø]	230	0.02
72,339	Fifth Third Bancorp	1,920	0.13
304	First Citizens BancShares	376	0.03
7,491	Goldman Sachs	2,327	0.16
50,061	Huntington Bancshares	510	0.03
63,352	JPMorgan Chase	9,234	0.63
30,529	KeyCorp	336	0.02
4,953	M&T Bank	541	0.04
29,494	Morgan Stanley	2,006	0.14
5,820	Northern Trust	375	0.03
9,233	PNC Financial Services	1,063	0.07
103,549	Regions Financial	1,520	0.10
9,659	State Street	560	0.04
54,377	Truist Financial	1,497	0.10
34,898	US Bancorp	1,137	0.08
		31,655	**2.17**
Beverages – 1.22%; 28.2.2023 1.67%			
101,723	Coca-Cola	4,858	0.33
27,309	Keurig Dr Pepper	648	0.04
18,862	Monster Beverage	833	0.06
87,365	PepsiCo	11,536	0.79
		17,875	**1.22**
Biotechnology – 1.06%; 28.2.2023 1.56%			
2,915	Alnylam Pharmaceuticals	358	0.02
13,041	Amgen	2,860	0.20
4,042	Biogen	709	0.05
5,054	BioMarin Pharmaceutical	353	0.02
1,163	Bio-Rad Laboratories	304	0.02
16,884	Corteva	728	0.05
30,173	Gilead Sciences	1,734	0.12
8,287	Illumina	923	0.06
5,649	Incyte	268	0.02
9,158	Moderna[Ø]	706	0.05
5,523	Regeneron Pharmaceuticals	4,312	0.29
10,135	Royalty Pharma	245	0.02
6,163	Vertex Pharmaceuticals	2,080	0.14
		15,580	**1.06**
Building Materials – 0.56%; 28.2.2023 0.57%			
22,980	Carrier Global	995	0.07
81,595	Johnson Controls International	3,838	0.26
1,043	Lennox International	389	0.03
1,608	Martin Marietta Materials	720	0.05
6,458	Masco	391	0.03
8,112	Owens Corning	961	0.07
3,364	Vulcan Materials	697	0.05
		7,991	**0.56**
Chemicals – 1.26%; 28.2.2023 0.84%			
26,751	Air Products and Chemicals	4,914	0.34
3,248	Albemarle[Ø]	339	0.02
5,458	CF Industries	345	0.02
40,297	Dow	1,755	0.12
11,634	DuPont de Nemours	640	0.04
6,532	Ecolab	1,162	0.08
6,786	International Flavors & Fragrances[Ø]	393	0.03
11,668	Linde	4,162	0.28
30,283	LyondellBasell Industries	2,365	0.16
8,998	Mosaic	220	0.02
6,301	PPG Industries	700	0.05
5,237	Sherwin-Williams	1,364	0.09
1,352	Westlake	145	0.01
		18,504	**1.26**
Commercial Services – 2.11%; 28.2.2023 2.29%			
31,380	Automatic Data Processing	6,240	0.43
13,606	Block	843	0.06
10,385	Booz Allen Hamilton	1,209	0.08
3,470	Cintas	1,729	0.12
10,432	CoStar	712	0.05
3,226	Equifax	682	0.05
4,258	FleetCor Technologies	927	0.06
2,190	Gartner	806	0.05
6,902	Global Payments	710	0.05

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,643	MarketAxess	444	0.03
6,099	Moody's	1,832	0.13
1,553	Paylocity	207	0.01
26,936	PayPal	1,283	0.09
3,429	Quanta Services	647	0.04
12,761	Rollins	438	0.03
20,897	S&P Global	7,096	0.48
5,594	TransUnion	336	0.02
7,088	United Rentals	3,845	0.26
5,091	Verisk Analytics	974	0.07
		30,960	**2.11**
Computers – 8.06%; 28.2.2023 8.21%			
611,943	Apple	87,754	5.99
43,357	Cognizant Technology Solutions	2,690	0.18
5,332	Crowdstrike	1,352	0.09
24,509	Dell Technologies	1,806	0.12
1,601	EPAM Systems	387	0.03
18,276	Fortinet	1,004	0.07
168,819	Hewlett Packard Enterprise	1,984	0.14
109,503	HP	2,486	0.17
88,661	International Business Machines	12,988	0.89
24,758	NetApp	1,723	0.12
23,107	Seagate Technology	1,673	0.11
38,256	Western Digital	1,738	0.12
2,629	Zscaler	493	0.03
		118,078	**8.06**
Cosmetics & Personal Care – 0.61%; 28.2.2023 0.86%			
20,126	Colgate-Palmolive	1,381	0.09
6,075	Estee Lauder	708	0.05
54,363	Procter & Gamble	6,878	0.47
		8,967	**0.61**
Distribution & Wholesale – 0.43%; 28.2.2023 0.36%			
59,478	Copart	2,495	0.17
14,360	Fastenal	835	0.06
31,972	LKQ	1,334	0.09
4,357	Pool	1,354	0.09
1,104	Watsco[Ø]	345	0.02
		6,363	**0.43**
Diversified Financial Services – 4.07%; 28.2.2023 4.13%			
31,162	American Express	5,371	0.37
2,929	Ameriprise Financial	951	0.06
10,384	Apollo Global Management	918	0.06
4,468	Ares Management	464	0.03
5,149	BlackRock[†‡]	3,295	0.22
9,567	Capital One Financial	1,041	0.07
34,987	Charles Schwab	1,816	0.12
26,849	CME	4,687	0.32
4,320	Coinbase Global	685	0.05
6,927	Discover Financial Services	675	0.05
26,127	Franklin Resources	558	0.04
14,753	Intercontinental Exchange	1,619	0.11
2,158	LPL Financial	458	0.03
37,793	Mastercard	14,314	0.98
44,992	Nasdaq	2,002	0.14
4,776	Raymond James Financial	455	0.03
42,294	Synchrony Financial	1,366	0.09
8,183	T Rowe Price	726	0.05
81,100	Visa[Ø]	18,314	1.25
		59,715	**4.07**
Electrical Components & Equipment – 0.53%; 28.2.2023 0.13%			
6,070	AMETEK	858	0.06
25,507	Eaton	5,787	0.39
13,712	Emerson Electric	1,144	0.08
		7,789	**0.53**
Electricity – 0.76%; 28.2.2023 0.96%			
5,009	Avangrid[Ø]	124	0.01
16,154	CenterPoint Energy[Ø]	351	0.02
9,985	Consolidated Edison	684	0.05
8,271	Constellation Energy	1,117	0.08
19,832	Dominion Energy	757	0.05
9,216	Edison International[Ø]	494	0.03
5,442	Entergy	433	0.03
27,849	Eversource Energy	1,290	0.09
27,366	Exelon	774	0.05
59,961	NextEra Energy	2,609	0.18
6,611	NRG Energy	286	0.02
52,629	PG&E	690	0.05
12,312	Public Service Enterprise	610	0.04
16,742	Sempra	935	0.06
		11,154	**0.76**
Electronics – 0.99%; 28.2.2023 1.33%			
15,022	Amphenol	1,287	0.09
56,014	Flex	1,235	0.08
9,105	Fortive	621	0.04
1,759	Hubbell	516	0.04
21,109	Keysight Technologies	2,566	0.18
2,644	Mettler-Toledo International	2,599	0.18
37,554	TE Connectivity	4,248	0.29

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
27,958	Trimble	1,346	0.09
		14,418	**0.99**
Entertainment – 0.03%; 28.2.2023 0.04%			
4,625	Live Nation Entertainment	345	0.02
1,168	Vail Resorts	212	0.01
		557	**0.03**
Environmental Control – 0.57%; 28.2.2023 0.39%			
6,414	Republic Services	943	0.06
45,269	Waste Management	7,416	0.51
		8,359	**0.57**
Food Producers – 0.82%; 28.2.2023 1.01%			
11,813	Albertsons	191	0.01
7,427	Campbell Soup	247	0.02
11,851	Conagra Brands	264	0.02
22,431	General Mills	1,140	0.08
4,702	Hershey	692	0.05
8,405	Hormel Foods	205	0.01
2,805	J M Smucker	270	0.02
7,314	Kellanova	324	0.02
19,461	Kraft Heinz	547	0.04
26,477	Kroger	1,016	0.07
4,081	Lamb Weston	326	0.02
6,827	McCormick	365	0.02
38,188	Mondelez International	2,209	0.15
61,622	Sysco	3,930	0.27
6,373	Tyson Foods	271	0.02
		11,997	**0.82**
Food Services – 0.00%; 28.2.2023 0.01%			
Forest Products & Paper – 0.02%; 28.2.2023 0.02%			
11,051	International Paper	**302**	**0.02**
Gas – 0.02%; 28.2.2023 0.03%			
3,828	Atmos Energy[∅]	**340**	**0.02**
Hand & Machine Tools – 0.04%; 28.2.2023 0.04%			
1,352	Snap-on	294	0.02
4,196	Stanley Black & Decker	292	0.02
		586	**0.04**
Healthcare Products – 3.29%; 28.2.2023 2.85%			
38,811	Abbott Laboratories	3,683	0.25
34,418	Agilent Technologies	3,728	0.25
2,608	Align Technology	623	0.04
24,895	Avantor	484	0.03
14,304	Baxter International	470	0.03
6,238	Bio-Techne	367	0.03
35,514	Boston Scientific	1,881	0.13
7,754	Cooper	580	0.04
55,406	Danaher	11,199	0.76
14,595	Edwards Lifesciences	992	0.07
5,094	Exact Sciences	227	0.02
6,690	Hologic	392	0.03
2,034	IDEXX Laboratories	919	0.06
1,943	Insulet	251	0.02
7,950	Intuitive Surgical	2,429	0.17
3,427	ResMed	471	0.03
7,074	Revvity	600	0.04
2,839	Steris	519	0.04
8,044	Stryker	2,237	0.15
1,255	Teleflex[∅]	223	0.02
27,943	Thermo Fisher Scientific	12,637	0.86
6,906	Waters	1,844	0.13
2,565	West Pharmaceutical Services	724	0.05
5,600	Zimmer Biomet	550	0.04
		48,030	**3.29**
Healthcare Services – 2.20%; 28.2.2023 2.28%			
14,833	Centene	919	0.06
1,768	Charles River Laboratories International	359	0.02
22,475	Elevance Health	8,937	0.61
4,650	HCA Healthcare	1,148	0.08
3,011	Humana	836	0.06
4,898	IQVIA	969	0.07
2,650	Laboratory of America	450	0.03
1,349	Molina Healthcare	429	0.03
3,677	Quest Diagnostics	365	0.02
44,894	UnitedHealth	17,680	1.21
1,661	Universal Health Services	212	0.01
		32,304	**2.20**
Home Builders – 0.19%; 28.2.2023 0.11%			
7,850	DR Horton	906	0.06
6,036	Lennar	734	0.05
98	NVR	588	0.04
6,879	PulteGroup	579	0.04
		2,807	**0.19**
Home Furnishings – 0.00%; 28.2.2023 0.02%			
Household Products – 0.31%; 28.2.2023 0.37%			
8,762	Avery Dennison	1,483	0.10
22,381	Church & Dwight	1,771	0.12
4,127	Clorox	501	0.03

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
8,572	Kimberly-Clark	822	0.06
		4,577	**0.31**
Insurance – 3.82%; 28.2.2023 4.97%			
62,349	Aflac	3,971	0.27
14,744	Allstate	1,871	0.13
2,407	American Financial	242	0.02
16,074	American International	920	0.06
15,748	Aon	3,954	0.27
5,657	Arthur J Gallagher[Ø]	1,099	0.07
57,706	Berkshire Hathaway	18,796	1.28
8,554	Brown & Brown	573	0.04
4,604	Cincinnati Financial	414	0.03
31,490	Equitable	851	0.06
4,498	Fidelity National Financial	177	0.01
8,366	Globe Life	849	0.06
34,262	Hartford Financial Services	2,590	0.18
9,426	Loews	559	0.04
353	Markel	416	0.03
11,985	Marsh & McLennan	1,953	0.13
78,229	MetLife	4,289	0.29
27,962	Principal Financial	1,781	0.12
23,464	Progressive	3,561	0.24
39,223	Prudential Financial	3,349	0.23
2,479	Reinsurance of America	349	0.02
16,484	Travelers	2,872	0.20
8,564	W R Berkley	572	0.04
		56,008	**3.82**
Internet – 10.19%; 28.2.2023 7.71%			
9,276	Airbnb	1,125	0.08
428,986	Alphabet	46,244	3.16
317,874	Amazon.com	43,513	2.97
1,707	Booking	4,717	0.32
16,708	CDW	3,235	0.22
29,933	Coupang	431	0.03
7,353	DoorDash	712	0.05
18,029	eBay	682	0.05
3,572	Etsy[Ø]	200	0.01
3,611	Expedia	387	0.03
3,154	F5	463	0.03
41,373	Gen Digital	700	0.05
3,915	GoDaddy	350	0.02
9,309	Match	264	0.02
73,367	Meta Platforms	28,061	1.91
20,805	Netflix	9,807	0.67
5,188	Okta	358	0.02
16,028	Palo Alto Networks	4,006	0.27
14,754	Pinterest	421	0.03
28,282	Snap	246	0.02
42,116	Uber Technologies	2,588	0.18
2,407	VeriSign	370	0.03
6,235	Zillow	272	0.02
		149,152	**10.19**
Iron & Steel – 0.09%; 28.2.2023 0.09%			
6,233	Nucor	947	0.06
4,090	Steel Dynamics[Ø]	428	0.03
		1,375	**0.09**
Leisure Time – 0.09%; 28.2.2023 0.06%			
25,803	Carnival	315	0.02
10,915	Royal Caribbean Cruises	1,053	0.07
		1,368	**0.09**
Lodging – 0.19%; 28.2.2023 0.18%			
9,223	Hilton Worldwide	1,487	0.10
6,645	Marriott International	1,307	0.09
		2,794	**0.19**
Machinery Construction & Mining – 0.20%; 28.2.2023 0.19%			
11,063	Caterpillar	**2,882**	**0.20**
Machinery Diversified – 1.12%; 28.2.2023 1.00%			
20,524	Deere	5,918	0.40
3,530	Dover	459	0.03
1,857	IDEX	347	0.02
47,506	Ingersoll Rand	3,374	0.23
42,019	Otis Worldwide	3,153	0.22
4,469	Rockwell Automation	1,012	0.07
5,541	Westinghouse Air Brake Technologies	611	0.04
16,495	Xylem	1,638	0.11
		16,512	**1.12**
Media – 1.30%; 28.2.2023 1.56%			
2,953	Charter Communications[Ø]	673	0.05
129,338	Comcast	4,310	0.29
1,525	FactSet Research Systems	562	0.04
45,670	Fox	1,063	0.07
5,209	Liberty Broadband	245	0.02
8,112	Liberty Media-Liberty Formula One	448	0.03
11,725	Liberty Media-Liberty SiriusXM	270	0.02
62,135	News	1,293	0.09
50,030	Sirius XM[Ø]	175	0.01

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
114,183	Walt Disney	10,002	0.68
		19,041	**1.30**
Mining – 0.15%; 28.2.2023 0.23%			
34,545	Freeport-McMoRan	1,021	0.07
45,026	Newmont	1,063	0.07
3,272	Southern Copper	204	0.01
		2,288	**0.15**
Miscellaneous Manufacturing – 0.38%; 28.2.2023 0.75%			
23,541	General Electric	2,896	0.20
6,980	Illinois Tool Works	1,449	0.10
2,871	Parker-Hannifin	1,205	0.08
		5,550	**0.38**
Office & Business Equipment – 0.08%; 28.2.2023 0.11%			
5,575	Zebra Technologies	**1,202**	**0.08**
Oil & Gas Producers – 1.72%; 28.2.2023 3.05%			
8,227	APA	195	0.01
39,184	Chevron	4,719	0.32
27,804	ConocoPhillips	2,462	0.17
19,002	Coterra Energy	383	0.03
17,695	Devon Energy	616	0.04
4,215	Diamondback Energy	599	0.04
13,740	EOG Resources	1,240	0.08
10,181	EQT[Ø]	294	0.02
90,374	Exxon Mobil[Ø]	7,455	0.51
7,230	Hess	831	0.06
16,054	Marathon Oil	306	0.02
9,715	Marathon Petroleum	1,284	0.09
16,682	Occidental Petroleum	795	0.05
10,602	Phillips 66	1,184	0.08
5,837	Pioneer Natural Resources	1,083	0.07
875	Texas Pacific Land[Ø]	1,065	0.07
8,585	Valero Energy	945	0.06
		25,456	**1.72**
Oil & Gas Services – 0.61%; 28.2.2023 0.95%			
96,680	Baker Hughes	2,251	0.15
62,730	Halliburton	1,733	0.12
129,722	Schlumberger	4,940	0.34
		8,924	**0.61**
Packaging & Containers – 0.31%; 28.2.2023 0.33%			
35,528	Ball	1,764	0.12
14,387	Crown	854	0.06
10,069	Packaging of America	1,403	0.10
11,186	Westrock	398	0.03
		4,419	**0.31**
Pharmaceuticals – 5.09%; 28.2.2023 5.20%			
38,210	AbbVie	5,378	0.37
6,866	Becton Dickinson	1,298	0.09
49,146	Bristol-Myers Squibb	1,978	0.13
30,864	Cardinal Health	2,724	0.19
20,072	Cencora	3,746	0.26
29,786	Cigna	7,891	0.54
28,846	CVS Health	1,715	0.12
9,149	Dexcom	826	0.06
27,533	Eli Lilly	16,498	1.13
13,530	Henry Schein	818	0.06
2,289	Jazz Pharmaceuticals	234	0.02
67,935	Johnson & Johnson	8,676	0.59
16,829	McKesson	6,966	0.48
92,261	Merck	9,350	0.64
2,882	Neurocrine Biosciences	307	0.02
155,536	Pfizer	3,326	0.23
31,759	Viatris	309	0.02
12,942	Zoetis	2,046	0.14
		74,086	**5.09**
Pipelines – 0.78%; 28.2.2023 0.91%			
27,440	Cheniere Energy	3,317	0.23
242,343	Kinder Morgan	3,285	0.22
26,963	ONEOK	1,585	0.11
5,983	Targa Resources	461	0.03
99,270	Williams	2,766	0.19
		11,414	**0.78**
Private Equity – 0.13%; 28.2.2023 0.17%			
15,995	Blackstone[Ø]	1,597	0.11
8,938	Carlyle[Ø]	318	0.02
		1,915	**0.13**
Real Estate Investment & Services – 0.18%; 28.2.2023 0.25%			
37,134	CBRE	**2,677**	**0.18**
Real Estate Investment Trusts – 4.85%; 28.2.2023 4.92%			
9,881	Alexandria Real Estate Equities	948	0.06
43,782	American Tower	6,706	0.46
62,700	Annaly Capital Management	929	0.06
16,443	AvalonBay Communities	2,293	0.16
15,467	Boston Properties	780	0.05
4,901	Camden Property Trust	363	0.02
55,053	Crown Castle	4,726	0.32
26,403	Digital Realty Trust	2,981	0.20

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
9,654	Equinix	6,796	0.46
13,425	Equity LifeStyle Properties	700	0.05
43,265	Equity Residential	2,043	0.14
6,948	Essex Property Trust	1,261	0.09
8,934	Extra Space Storage	976	0.07
8,319	Federal Realty Investment Trust[Ø]	648	0.04
60,498	Healthpeak Properties	791	0.05
79,315	Host Hotels & Resorts	1,293	0.09
23,184	Invitation Homes	616	0.04
30,612	Iron Mountain	1,824	0.12
72,589	Kimco Realty	1,127	0.08
13,651	Mid-America Apartment Communities	1,358	0.09
90,496	Prologis	9,588	0.65
17,550	Public Storage	3,888	0.27
49,441	Realty Income	2,033	0.14
19,801	Regency Centers	954	0.07
13,209	SBA Communications	2,142	0.15
38,407	Simon Property	4,550	0.31
5,682	Sun Communities	590	0.04
33,457	UDR	937	0.06
47,400	Ventas	1,592	0.11
52,111	Welltower	3,784	0.26
35,863	Weyerhaeuser	970	0.07
21,739	WP Carey[Ø]	956	0.07
		71,143	**4.85**
Retail – 5.49%; 28.2.2023 5.97%			
2,154	AutoZone	5,128	0.35
13,297	Best Buy	838	0.06
2,481	Burlington Stores	403	0.03
16,848	CarMax[Ø]	1,022	0.07
633	Chipotle Mexican Grill	1,336	0.09
9,896	Costco Wholesale	5,851	0.40
3,116	Darden Restaurants[Ø]	420	0.03
13,915	Dollar General	1,576	0.11
16,842	Dollar Tree	1,945	0.13
895	Domino's Pizza	316	0.02
16,766	Genuine Parts	2,011	0.14
55,443	Home Depot	16,552	1.13
43,578	Lowe's	8,229	0.56
16,001	McDonald's	3,734	0.25
7,441	O'Reilly Automotive	6,429	0.44
9,530	Ross Stores	1,133	0.08
26,752	Starbucks	1,966	0.13
27,192	Target	3,257	0.22
99,977	TJX	7,989	0.55
9,760	Tractor Supply	1,948	0.13
3,375	Ulta Beauty	1,491	0.10
77,657	Walgreens Boots Alliance	1,299	0.09
99,435	Walmart	4,686	0.32
7,968	Yum! Brands	873	0.06
		80,432	**5.49**
Semiconductors – 9.04%; 28.2.2023 5.03%			
64,565	Advanced Micro Devices	9,010	0.61
12,218	Analog Devices	1,813	0.12
54,314	Applied Materials	8,483	0.58
16,520	Broadcom[Ø]	16,842	1.15
4,784	Entegris	498	0.03
170,281	Intel	5,655	0.39
4,516	KLA	2,403	0.16
7,747	Lam Research	5,651	0.39
28,589	Marvell Technology	1,527	0.10
11,866	Microchip Technology	771	0.05
39,707	Micron Technology	2,817	0.19
1,296	Monolithic Power Systems	728	0.05
106,914	Nvidia	65,649	4.48
11,459	ON Semiconductor	693	0.05
3,059	Qorvo	271	0.02
52,682	QualComm	6,493	0.44
3,879	Skyworks Solutions	312	0.02
5,296	Teradyne	420	0.03
20,661	Texas Instruments	2,663	0.18
		132,699	**9.04**
Software – 12.30%; 28.2.2023 11.02%			
23,222	Adobe	10,129	0.69
9,305	Akamai Technologies	795	0.05
3,521	Ansys	926	0.06
1,460	Aspen Technology	220	0.02
5,771	Autodesk	1,164	0.08
9,252	Bentley Systems	372	0.03
3,143	Bill.com	159	0.01
5,661	Broadridge Financial Solutions	901	0.06
27,538	Cadence Design Systems	6,543	0.45
8,265	Cloudflare	637	0.04
8,336	Datadog	859	0.06
5,071	Dayforce[Ø]	285	0.02
7,227	DocuSign	302	0.02
6,257	Dynatrace	244	0.02
30,900	Electronic Arts	3,421	0.23
694	Fair Isaac	699	0.05
18,379	Fidelity National Information Services	972	0.07
14,961	Fiserv	1,750	0.12

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,544	HubSpot	749	0.05
9,648	Intuit	5,027	0.34
2,842	Jack Henry & Associates	389	0.03
316,323	Microsoft	101,947	6.96
2,145	MongoDB	751	0.05
2,754	MSCI	1,236	0.08
96,746	Oracle	8,542	0.58
54,494	Palantir Technologies	1,052	0.07
10,020	Paychex	970	0.07
1,783	Paycom Software	259	0.02
4,050	PTC	590	0.04
13,236	ROBLOX[Ø]	420	0.03
2,613	Roper Technologies	1,122	0.08
44,042	Salesforce	10,449	0.71
6,641	ServiceNow	3,987	0.27
7,732	Snowflake	1,406	0.10
4,379	Splunk	540	0.04
6,532	SS&C Technologies	328	0.02
10,764	Synopsys	4,852	0.33
14,343	Take-Two Interactive Software	1,672	0.11
4,647	Twilio	220	0.02
1,274	Tyler Technologies	442	0.03
8,393	Unity Software	194	0.01
5,935	Veeva Systems	1,057	0.07
5,500	Workday	1,283	0.09
6,618	Zoom Video Communications	364	0.02
		180,226	**12.30**
Telecommunications – 2.26%; 28.2.2023 2.62%			
9,800	Arista Networks	2,116	0.14
187,214	AT&T	2,510	0.17
304,003	Cisco Systems	11,549	0.79
53,188	Corning	1,349	0.09
35,940	Juniper Networks	1,053	0.07
21,108	Motorola Solutions	5,527	0.38
11,533	T-Mobile US	1,493	0.10
241,666	Verizon Communications	7,660	0.52
		33,257	**2.26**
Toys, Games & Hobbies – 0.00%; 28.2.2023 0.07%			
Transportation – 1.10%; 28.2.2023 1.43%			
10,787	CH Robinson Worldwide	634	0.04
48,753	CSX	1,452	0.10
17,234	Expeditors International of Washington	1,618	0.11
7,387	FedEx	1,428	0.10
9,335	JB Hunt Transport Services	1,514	0.10
5,526	Norfolk Southern	1,108	0.08
5,554	Old Dominion Freight Line	1,900	0.13
13,779	Union Pacific	2,766	0.19
31,792	United Parcel Service	3,714	0.25
		16,134	**1.10**
Water – 0.04%; 28.2.2023 0.04%			
6,001	American Water Works	**559**	**0.04**
COLLECTIVE INVESTMENT SCHEMES – 1.75%; 28.2.2023 0.54%			
Short-term Money Market Funds – 1.75%; 28.2.2023 0.54%			
324,153	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class[†]	**25,638**	**1.75**

iShares US Equity ESG Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.02%)				
Futures – 0.00%; 28.2.2023 (0.02%)				
167	S&P 500 E-Mini Index March 2024	**33,473**	**(31)**	**0.00**
Portfolio of investments			**1,456,657**	**99.41**
Net other assets			8,707	0.59
Total net assets			**1,465,364**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

† Managed by a related party.

‡ Related party to the Fund.

iShares US Equity ESG Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains/(losses)	3		234,004		(29,484)
Revenue	4	17,188		10,303	
Expenses	5	(118)		(84)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		17,070		10,218	
Taxation	7	(2,547)		(1,539)	
Net revenue after taxation			14,523		8,679
Total return before distributions			248,527		(20,805)
Distributions	8		(14,523)		(8,686)
Change in net assets attributable to unitholders from investment activities			**234,004**		**(29,491)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		860,273		6,723
Amounts receivable on issue of units	464,942		898,518	
Amounts payable on cancellation of units	(109,345)		(26,728)	
		355,597		871,790
Dilution adjustment		95		22
Change in net assets attributable to unitholders from investment activities		234,004		(29,491)
Retained distribution on accumulation units		15,395		11,229
Closing net assets attributable to unitholders		**1,465,364**		**860,273**

iShares US Equity ESG Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		1,456,688	857,319
Current assets			
– Debtors	9	7,196	2,452
– Cash and bank balances	10	2,480	967
Total assets		**1,466,364**	**860,738**
Liabilities:			
Investment liabilities		(31)	(133)
Creditors			
– Amounts due to futures clearing houses and brokers		(34)	–
– Distributions payable		(211)	(1)
– Other creditors	11	(724)	(331)
Total liabilities		**(1,000)**	**(465)**
Net assets attributable to unitholders		**1,465,364**	**860,273**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares US Equity ESG Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	230,756	(29,629)
Gains/(losses) on derivative securities	2,655	(317)
Currency gains	370	270
Custodian transaction costs	(26)	(13)
Custodian transaction costs rebate	–	3
US REIT dividends	249	202
Net capital gains/(losses)	**234,004**	**(29,484)**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	50	19
Interest on balances held at futures clearing houses and brokers	20	5
Overseas dividends	14,887	9,329
Revenue from short-term money market funds	378	83
Securities lending revenue	27	3
UK dividends	6	8
US REIT dividends	1,820	856
Total revenue	**17,188**	**10,303**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	25	2
– Expense rebate due from the Manager	–	(46)
	25	(44)
Other expenses:		
– Audit fee	9	9
– Legal and other professional fees	11	79
– Safe custody fees	13	4
– Trustee's fees	60	36
	93	128
Total expenses	**118**	**84**

6. Interest Payable and Similar Charges

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest on bank overdrafts	–	1
Total interest payable and similar charges	**–**	**1**

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	477	214
Double taxation relief	(304)	(156)
Overseas tax	2,372	1,480
Current tax charge	**2,545**	**1,538**
Deferred tax movement [see note 7(c)]	2	1
Total tax charge [see note 7(b)]	**2,547**	**1,539**

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	17,070	10,218
Corporation tax at 20% (28 February 2023: 20%)	3,414	2,044
Effects of:		
Double taxation relief	(310)	(159)
Overseas tax	2,372	1,480
Revenue not subject to tax	(2,929)	(1,826)
Total tax charge [see note 7(a)]	**2,547**	**1,539**

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	1	–
Deferred tax movement [see Note 7(a)]	2	1
Closing deferred tax balance	**3**	**1**

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	6,957	5,274
Final distribution	8,653	5,956
	15,610	11,230
Add: Amounts deducted on cancellation of units	456	96
Less: Amounts received on issue of units	(1,543)	(2,640)
Distributions	**14,523**	**8,686**
The distributable amount has been calculated as follows:		
Net revenue after taxation	14,523	8,679
Undistributed revenue bought forward	–	6
Add: Tax on capitalised Manager's charge rebates	–	1
Distributions	**14,523**	**8,686**

Details of the interim and final distributions per unit are set out in the tables on page 1070.

9. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	1,256	899
Amounts receivable for issue of units	5,885	1,447
Expense rebate due from the Manager	52	52
Currency sales awaiting settlement	3	–
Overseas tax recoverable	–	4
Sales awaiting settlement	–	50
Total debtors	**7,196**	**2,452**

10. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	1,574	521
Cash and bank balances	906	446
Total cash and bank balances	**2,480**	**967**

Notes to Financial Statements continued

11. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	15	2
Accrued Audit fee	8	7
Accrued Legal and other professional fees	10	45
Accrued Safe custody fees	2	–
Accrued Trustee's fee	62	18
Amounts payable for cancellation of units	534	193
Corporation tax payable	88	58
Currency purchases awaiting settlement	–	7
Custodian transaction costs	2	–
Deferred taxation	3	1
Total other creditors	**724**	**331**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

13. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

Notes to Financial Statements continued

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8. Any amounts due to or from the Manager at the year end are disclosed in notes 9 and 11. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 11. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023 the following unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	85%

Notes to Financial Statements continued

14. Related Parties continued

As at 28 February 2023:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	97%

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

15. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	580,822	49	0.01	–	–
Total purchases	**580,822**	**49**		**–**	
Total purchases including transaction costs	**580,871**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	233,936	20	0.01	2	0.00
Total sales	**233,936**	**20**		**2**	
Total sales net of transaction costs	**233,914**				
Derivative transaction costs		**7**		**–**	
Total transaction costs		**76**		**2**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,016,093	203	0.02	–	–
Total purchases	**1,016,093**	**203**		**–**	
Total purchases including transaction costs	**1,016,296**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	140,373	14	0.01	3	0.00
Total sales	**140,373**	**14**		**3**	
Total sales net of transaction costs	**140,356**				
Derivative transaction costs		**3**		**–**	
Total transaction costs		**220**		**3**	
Total transaction costs as a % of average net assets		**0.04%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2023: 0.02%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	857,122,263	105,280	21,849,519
Issued during the year	–	279,855,945	33,969,675	125,885,125
Cancelled during the year	–	(87,851,341)	(3,148,499)	(13,797,922)
Balance at the end of the year	**1,000**	**1,049,126,867**	**30,926,456**	**133,936,722**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

iShares US Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UK UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645682.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards ←						Higher risk Typically higher rewards →
L Income	1	2	3	4	5	**6**	7
L Accumulation	1	2	3	4	5	**6**	7
X Income	1	2	3	4	5	**6**	7
X Accumulation	1	2	3	4	5	**6**	7
D Accumulation	1	2	3	4	5	**6**	7
H Income	1	2	3	4	5	**6**	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares US Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	291.0	287.1	246.6	437.0	425.8	362.5
Return before operating charges	70.34	8.83	43.68	103.8	12.09	64.18
Operating charges	(0.66)	(0.71)	(0.60)	(0.99)	(0.92)	(0.89)
Return after operating charges	69.68	8.12	43.08	102.8	11.17	63.29
Distributions	(5.22)	(4.21)	(2.62)	(5.91)	(5.40)	(3.96)
Retained distributions on accumulation units	N/A	N/A	N/A	5.91	5.40	3.96
Closing net asset value per unit	355.5	291.0	287.1	539.8	437.0	425.8
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)
Performance						
Return after charges[1]	23.95%	2.83%	17.47%	23.53%	2.62%	17.46%
Other information						
Closing net asset value (£000's)	49	45	114	204,704	162,415	255,054
Closing number of units	13,858	15,549	39,624	37,921,063	37,167,989	59,900,863
Operating charges[2]	0.21%	0.24%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	358.5	319.1	320.5	540.6	472.9	472.9
Lowest bid unit price	282.1	266.3	246.4	423.5	394.5	362.2

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	378.6	373.4	320.8	437.4	425.5	361.5
Return before operating charges	89.30	10.63	56.89	103.7	11.97	64.03
Operating charges	(0.04)	(0.04)	(0.04)	(0.05)	(0.04)	(0.04)
Return after operating charges	89.26	10.59	56.85	103.6	11.93	63.99
Distributions	(5.58)	(5.39)	(4.22)	(6.47)	(6.16)	(4.77)
Retained distributions on accumulation units	N/A	N/A	N/A	6.47	6.16	4.77
Closing net asset value per unit	462.3	378.6	373.4	541.0	437.4	425.5
After direct transaction costs of	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.02)
Performance						
Return after charges[1]	23.58%	2.84%	17.72%	23.69%	2.80%	17.70%
Other information						
Closing net asset value (£000's)	289,642	270,739	146,578	496,401	364,184	322,704
Closing number of units	62,654,514	71,510,893	39,251,819	91,755,902	83,254,467	75,842,079
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	465.8	415.1	417.0	541.7	473.0	472.3
Lowest bid unit price	366.9	346.1	320.6	423.9	394.4	361.3

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2022
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	444.1	432.2	367.3	258.5	254.9	219.0
Return before operating charges	105.3	12.16	65.06	60.94	7.28	38.83
Operating charges	(0.24)	(0.22)	(0.21)	(0.14)	(0.13)	(0.13)
Return after operating charges	105.0	11.94	64.85	60.80	7.15	38.70
Distributions	(6.41)	(6.11)	(4.68)	(3.72)	(3.59)	(2.77)
Retained distributions on accumulation units	6.41	6.11	4.68	N/A	N/A	N/A
Closing net asset value per unit	549.1	444.1	432.2	315.6	258.5	254.9
After direct transaction costs of	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges[1]	23.65%	2.76%	17.66%	23.52%	2.81%	17.67%
Other information						
Closing net asset value (£000's)	1,054,373	685,264	653,929	16,998	11,530	8,376
Closing number of units	192,012,002	154,290,365	151,318,114	5,386,303	4,460,964	3,285,695
Operating charges[2]	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	549.9	480.3	479.8	317.9	297.5	298.9
Lowest bid unit price	430.4	400.5	367.0	250.5	236.3	218.9

1 The return after charges figures are based on the net asset value reported for financial statements purposes prepared under UK GAAP and SORP requirements and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on swing pricing. The Funds began to use single pricing and the single swing pricing methodology with effect from 26 September 2022. Historic performance data published prior to that date will be based on the previous dual pricing valuation methodology which were based on bid-to-bid dealing prices.

2 Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

3 Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2024

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2023

Group 2 – Units purchased 1 September 2023 to 29 February 2024

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.5114	2.5114	3.0363	1.7629	2.8536	1.3252	3.3183	1.6815
Equalisation†	–	0.0000	–	1.2734	–	1.5284	–	1.6368
Distribution paid 30.4.2024	**2.5114**	**2.5114**	**3.0363**	**3.0363**	**2.8536**	**2.8536**	**3.3183**	**3.3183**
Distribution paid 30.4.2023	**2.3316**	**2.3316**	**2.8321**	**2.8321**	**2.7553**	**2.7553**	**3.1600**	**3.1600**

	D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.2884	1.0104	1.9008	0.6357
Equalisation†	–	2.2780	–	1.2651
Distribution paid 30.4.2024	**3.2884**	**3.2884**	**1.9008**	**1.9008**
Distribution paid 30.4.2023	**3.1389**	**3.1389**	**1.8403**	**1.8403**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2023

Group 2 – Units purchased 1 March 2023 to 31 August 2023

	L Income Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.7052	2.7052	2.8743	1.4392	2.7249	1.5595	3.1481	1.7085
Equalisation†	–	0.0000	–	1.4351	–	1.1654	–	1.4396
Distribution paid 31.10.2023	**2.7052**	**2.7052**	**2.8743**	**2.8743**	**2.7249**	**2.7249**	**3.1481**	**3.1481**
Distribution paid 31.10.2022	**1.8779**	**1.8779**	**2.5648**	**2.5648**	**2.6307**	**2.6307**	**2.9972**	**2.9972**

	D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.1223	1.4732	1.8169	0.9623
Equalisation†	–	1.6491	–	0.8546
Distribution paid 31.10.2023	**3.1223**	**3.1223**	**1.8169**	**1.8169**
Distribution paid 31.10.2022	**2.9712**	**2.9712**	**1.7512**	**1.7512**

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares US Equity Index Fund (UK)

Portfolio Statement

at 29 February 2024

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.58%; 28.2.2023 99.31%			
ARGENTINA – 0.16%; 28.2.2023 0.16%			
Internet – 0.16%; 28.2.2023 0.16%			
2,712	MercadoLibre	**3,382**	**0.16**
AUSTRALIA – 0.07%; 28.2.2023 0.07%			
Software – 0.07%; 28.2.2023 0.07%			
9,270	Atlassian	**1,517**	**0.07**
BERMUDA – 0.14%; 28.2.2023 0.14%			
Insurance – 0.14%; 28.2.2023 0.14%			
21,154	Arch Capital	1,476	0.07
2,560	Everest	749	0.04
3,077	RenaissanceRe	557	0.03
		2,782	**0.14**
BRAZIL – 0.06%; 28.2.2023 0.00%			
Banks – 0.06%; 28.2.2023 0.00%			
142,845	NU	**1,250**	**0.06**
CANADA – 0.12%; 28.2.2023 0.10%			
Retail – 0.12%; 28.2.2023 0.10%			
6,487	Lululemon Athletica	**2,380**	**0.12**
IRELAND – 1.07%; 28.2.2023 1.12%			
Automobile Parts & Equipment – 0.05%; 28.2.2023 0.09%			
15,298	Aptiv	**953**	**0.05**
Building Materials – 0.15%; 28.2.2023 0.12%			
13,374	Trane Technologies	**2,998**	**0.15**
Computers – 0.54%; 28.2.2023 0.48%			
37,412	Accenture	**11,183**	**0.54**
Electronics – 0.02%; 28.2.2023 0.03%			
4,752	Allegion	**482**	**0.02**
Healthcare Products – 0.25%; 28.2.2023 0.32%			
79,209	Medtronic	**5,220**	**0.25**
Healthcare Services – 0.06%; 28.2.2023 0.05%			
5,023	ICON	**1,283**	**0.06**
Pharmaceuticals – 0.00%; 28.2.2023 0.03%			
ISRAEL – 0.04%; 28.2.2023 0.08%			
Alternative Energy Sources – 0.01%; 28.2.2023 0.05%			
2,828	SolarEdge Technologies[Ø]	**147**	**0.01**
Computers – 0.03%; 28.2.2023 0.03%			
5,067	Check Point Software Technologies	**649**	**0.03**
JERSEY – 0.00%; 28.2.2023 0.02%			
Healthcare Products – 0.00%; 28.2.2023 0.02%			
NETHERLANDS – 0.14%; 28.2.2023 0.13%			
Semiconductors – 0.14%; 28.2.2023 0.13%			
15,254	NXP Semiconductors	**2,943**	**0.14**
PERU – 0.02%; 28.2.2023 0.03%			
Banks – 0.02%; 28.2.2023 0.03%			
3,628	Credicorp	**483**	**0.02**
RUSSIA – 0.00%; 28.2.2023 0.00%			
Internet – 0.00%; 28.2.2023 0.00%			
SOUTH KOREA – 0.00%; 28.2.2023 0.04%			
Internet – 0.00%; 28.2.2023 0.04%			
SWEDEN – 0.10%; 28.2.2023 0.06%			
Automobile Parts & Equipment – 0.02%; 28.2.2023 0.02%			
3,901	Autoliv	**352**	**0.02**
Internet – 0.08%; 28.2.2023 0.04%			
7,961	Spotify Technology	**1,588**	**0.08**
SWITZERLAND – 0.28%; 28.2.2023 0.29%			
Electronics – 0.05%; 28.2.2023 0.04%			
9,408	Garmin	**1,021**	**0.05**
Insurance – 0.23%; 28.2.2023 0.25%			
23,818	Chubb	**4,775**	**0.23**
UNITED KINGDOM – 0.16%; 28.2.2023 0.66%			
Beverages – 0.03%; 28.2.2023 0.03%			
11,600	Coca-Cola Europacific Partners	**638**	**0.03**
Chemicals – 0.00%; 28.2.2023 0.49%			
Commercial Services – 0.00%; 28.2.2023 0.01%			
Environmental Control – 0.03%; 28.2.2023 0.03%			
9,996	Pentair	**606**	**0.03**
Insurance – 0.06%; 28.2.2023 0.07%			
5,719	Willis Towers Watson	**1,244**	**0.06**
Machinery Diversified – 0.03%; 28.2.2023 0.00%			
62,415	CNH Industrial	**588**	**0.03**

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Media – 0.01%; 28.2.2023 0.03%			
14,147	Liberty Global[Ø]	210	0.01
7,153	Liberty Global	100	0.00
		310	**0.01**
UNITED STATES OF AMERICA – 97.22%; 28.2.2023 96.41%			
Advertising – 0.15%; 28.2.2023 0.16%			
23,494	Interpublic of Cos[Ø]	589	0.03
11,175	Omnicom[Ø]	778	0.04
25,266	Trade Desk	1,696	0.08
		3,063	**0.15**
Aerospace & Defence – 1.41%; 28.2.2023 1.74%			
33,229	Boeing	5,438	0.26
14,520	General Dynamics	3,149	0.15
4,590	HEICO	556	0.03
2,740	HEICO[Ø]	412	0.02
21,507	Howmet Aerospace[Ø]	1,135	0.06
11,374	L3Harris Technologies[Ø]	1,917	0.09
13,038	Lockheed Martin	4,459	0.22
8,381	Northrop Grumman	3,043	0.15
85,232	RTX	6,058	0.29
3,123	TransDigm	2,892	0.14
		29,059	**1.41**
Agriculture – 0.59%; 28.2.2023 0.83%			
105,216	Altria	3,408	0.17
32,322	Archer-Daniels-Midland	1,354	0.07
8,911	Bunge Global	660	0.03
91,765	Philip Morris International	6,559	0.32
		11,981	**0.59**
Airlines – 0.04%; 28.2.2023 0.05%			
6,600	American Airlines	81	0.00
10,654	Delta Air Lines[Ø]	354	0.02
8,054	Southwest Airlines	219	0.01
4,127	United Airlines[Ø]	146	0.01
		800	**0.04**
Alternative Energy Sources – 0.08%; 28.2.2023 0.10%			
7,742	Enphase Energy	729	0.04
6,248	First Solar[Ø]	737	0.04
		1,466	**0.08**
Apparel – 0.29%; 28.2.2023 0.43%			
70,585	NIKE	5,822	0.28
17,265	VF[Ø]	221	0.01
		6,043	**0.29**
Automobile Manufacturers – 1.75%; 28.2.2023 2.08%			
8,451	Cummins	1,806	0.09
227,170	Ford Motor	2,209	0.11
80,705	General Motors	2,593	0.13
44,326	Lucid[Ø]	112	0.01
30,248	PACCAR	2,663	0.13
41,828	Rivian Automotive	373	0.02
163,044	Tesla	26,052	1.26
		35,808	**1.75**
Automobile Parts & Equipment – 0.04%; 28.2.2023 0.08%			
15,728	BorgWarner	383	0.02
3,423	Lear	370	0.02
		753	**0.04**
Banks – 3.83%; 28.2.2023 4.70%			
408,040	Bank of America	11,070	0.54
45,761	Bank of New York Mellon	2,013	0.10
112,183	Citigroup	4,882	0.24
29,531	Citizens Financial	718	0.03
40,220	Fifth Third Bancorp[Ø]	1,067	0.05
633	First Citizens BancShares	784	0.04
18,945	Goldman Sachs	5,885	0.29
80,412	Huntington Bancshares	820	0.04
170,577	JPMorgan Chase	24,861	1.21
56,978	KeyCorp	627	0.03
9,817	M&T Bank	1,072	0.05
70,527	Morgan Stanley	4,797	0.23
11,781	Northern Trust	759	0.04
23,871	PNC Financial Services	2,749	0.13
54,295	Regions Financial[Ø]	797	0.04
17,998	State Street	1,044	0.05
78,868	Truist Financial	2,171	0.11
92,524	US Bancorp	3,014	0.15
217,668	Wells Fargo	9,415	0.46
		78,545	**3.83**
Beverages – 1.36%; 28.2.2023 1.72%			
11,638	Brown-Forman	538	0.03
230,632	Coca-Cola	11,015	0.53
9,748	Constellation Brands	1,906	0.09
57,062	Keurig Dr Pepper	1,354	0.07
9,411	Molson Coors Beverage	468	0.02
44,347	Monster Beverage	1,959	0.10

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
81,590	PepsiCo	10,773	0.52
		28,013	**1.36**
Biotechnology – 1.45%; 28.2.2023 1.90%			
7,017	Alnylam Pharmaceuticals	861	0.04
31,471	Amgen	6,901	0.33
8,383	Biogen	1,469	0.07
11,766	BioMarin Pharmaceutical	822	0.04
1,054	Bio-Rad Laboratories	275	0.01
41,115	Corteva	1,773	0.09
73,441	Gilead Sciences	4,220	0.20
9,400	Illumina	1,047	0.05
11,201	Incyte	531	0.03
20,100	Moderna[Ø]	1,549	0.08
6,020	Regeneron Pharmaceuticals	4,700	0.23
24,471	Royalty Pharma	592	0.03
15,377	Vertex Pharmaceuticals	5,190	0.25
		29,930	**1.45**
Building Materials – 0.46%; 28.2.2023 0.43%			
7,187	Builders FirstSource	1,098	0.05
48,331	Carrier Global	2,092	0.10
7,488	Fortune Brands Innovations	479	0.02
41,264	Johnson Controls International	1,941	0.09
3,693	Martin Marietta Materials	1,653	0.08
12,626	Masco	765	0.04
7,773	Vulcan Materials	1,611	0.08
		9,639	**0.46**
Chemicals – 1.42%; 28.2.2023 1.21%			
12,931	Air Products and Chemicals	2,375	0.12
7,497	Albemarle[Ø]	783	0.04
5,827	Celanese[Ø]	688	0.03
12,258	CF Industries[Ø]	774	0.04
41,890	Dow	1,824	0.09
26,954	DuPont de Nemours	1,484	0.07
6,942	Eastman Chemical	475	0.02
14,841	Ecolab	2,640	0.13
6,599	FMC	268	0.01
14,439	International Flavors & Fragrances[Ø]	835	0.04
28,433	Linde	10,141	0.49
15,365	LyondellBasell Industries	1,200	0.06
17,807	Mosaic	435	0.02
13,767	PPG Industries	1,529	0.07
14,079	Sherwin-Williams	3,668	0.18
1,827	Westlake[Ø]	196	0.01
		29,315	**1.42**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 1.77%; 28.2.2023 1.88%			
24,261	Automatic Data Processing	4,824	0.23
31,235	Block	1,936	0.09
5,154	Cintas	2,568	0.12
23,622	CoStar[Ø]	1,612	0.08
7,321	Equifax[Ø]	1,547	0.08
4,286	FleetCor Technologies	933	0.05
4,609	Gartner	1,697	0.08
14,925	Global Payments	1,535	0.07
1,974	MarketAxess[Ø]	332	0.02
9,476	Moody's	2,846	0.14
64,884	PayPal	3,090	0.15
8,449	Quanta Services	1,594	0.08
6,149	Robert Half	390	0.02
16,659	Rollins	572	0.03
18,983	S&P Global	6,446	0.31
11,154	TransUnion[Ø]	670	0.03
4,073	United Rentals	2,209	0.11
8,314	Verisk Analytics	1,590	0.08
5,934	Vestis[Ø]	90	0.00
		36,481	**1.77**
Computers – 7.17%; 28.2.2023 7.39%			
7,002	Amdocs	504	0.02
871,413	Apple	124,962	6.06
30,737	Cognizant Technology Solutions	1,907	0.09
12,643	Crowdstrike	3,206	0.16
3,196	EPAM Systems	772	0.04
39,007	Fortinet	2,143	0.10
78,163	Hewlett Packard Enterprise	919	0.04
53,076	HP	1,205	0.06
53,403	International Business Machines	7,823	0.38
8,155	Leidos	816	0.04
13,090	NetApp	911	0.04
12,828	Seagate Technology	929	0.05
19,372	Western Digital	880	0.04
5,499	Zscaler	1,031	0.05
		148,008	**7.17**
Cosmetics & Personal Care – 1.09%; 28.2.2023 1.28%			
48,045	Colgate-Palmolive	3,297	0.16
13,350	Estee Lauder	1,556	0.08
139,118	Procter & Gamble	17,602	0.85
		22,455	**1.09**
Distribution & Wholesale – 0.35%; 28.2.2023 0.34%			
51,570	Copart	2,163	0.10
33,823	Fastenal	1,966	0.10

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
14,701	LKQ	613	0.03
2,250	Pool[Ø]	699	0.03
2,539	WW Grainger	1,954	0.09
		7,395	**0.35**
Diversified Financial Services – 3.85%; 28.2.2023 3.92%			
12,435	Ally Financial	356	0.02
34,445	American Express	5,937	0.29
6,140	Ameriprise Financial	1,993	0.10
30,683	Apollo Global Management	2,712	0.13
8,719	BlackRock[‡]	5,580	0.27
22,454	Capital One Financial	2,443	0.12
6,177	Cboe Global Markets	955	0.05
87,270	Charles Schwab	4,530	0.22
21,220	CME	3,704	0.18
15,114	Discover Financial Services	1,473	0.07
14,942	Franklin Resources	319	0.02
33,268	Intercontinental Exchange	3,652	0.18
4,593	LPL Financial	974	0.05
49,063	Mastercard	18,582	0.90
19,260	Nasdaq	857	0.04
11,193	Raymond James Financial	1,065	0.05
6,216	SEI Investments	332	0.02
25,708	Synchrony Financial	831	0.04
13,470	T Rowe Price	1,196	0.06
94,261	Visa[Ø]	21,286	1.03
5,209	Voya Financial	280	0.01
		79,057	**3.85**
Electrical Components & Equipment – 0.50%; 28.2.2023 0.25%			
13,701	AMETEK	1,935	0.09
23,753	Eaton	5,389	0.26
33,614	Emerson Electric	2,805	0.14
3,086	Generac	271	0.01
		10,400	**0.50**
Electricity – 1.99%; 28.2.2023 2.59%			
40,413	AES	481	0.02
14,709	Alliant Energy	553	0.03
15,319	Ameren	866	0.04
29,909	American Electric Power	1,970	0.10
4,378	Avangrid	109	0.01
35,864	CenterPoint Energy	779	0.04
16,452	CMS Energy	741	0.04
21,112	Consolidated Edison	1,446	0.07
19,402	Constellation Energy	2,621	0.13
49,992	Dominion Energy	1,909	0.09
12,609	DTE Energy	1,077	0.05
45,416	Duke Energy	3,258	0.16
23,134	Edison International	1,241	0.06
13,140	Entergy	1,045	0.05
12,260	Evergy	483	0.02
19,732	Eversource Energy	914	0.04
59,769	Exelon	1,691	0.08
31,501	FirstEnergy	917	0.04
120,680	NextEra Energy	5,251	0.25
13,013	NRG Energy	563	0.03
122,844	PG&E	1,611	0.08
6,024	Pinnacle West Capital	319	0.02
43,029	PPL	892	0.04
28,753	Public Service Enterprise	1,424	0.07
36,571	Sempra	2,043	0.10
64,180	Southern	3,389	0.16
20,396	Vistra[Ø]	855	0.04
19,316	WEC Energy[Ø]	1,179	0.06
32,089	Xcel Energy	1,462	0.07
		41,089	**1.99**
Electronics – 0.84%; 28.2.2023 1.08%			
34,505	Amphenol[Ø]	2,955	0.14
2,815	Arrow Electronics	260	0.01
23,673	Flex	522	0.03
21,241	Fortive	1,449	0.07
39,458	Honeywell International	6,160	0.30
3,090	Hubbell	906	0.04
10,510	Keysight Technologies	1,278	0.06
1,294	Mettler-Toledo International	1,272	0.06
18,670	TE Connectivity	2,112	0.10
14,341	Trimble	691	0.03
		17,605	**0.84**
Engineering & Construction – 0.04%; 28.2.2023 0.05%			
7,153	Jacobs Solutions	**832**	**0.04**
Entertainment – 0.07%; 28.2.2023 0.10%			
13,648	Caesars Entertainment	447	0.02
9,586	Live Nation Entertainment[Ø]	714	0.03
2,413	Vail Resorts[Ø]	439	0.02
		1,600	**0.07**
Environmental Control – 0.32%; 28.2.2023 0.25%			
12,397	Republic Services	1,823	0.09
12,767	Veralto	884	0.04
23,932	Waste Management	3,921	0.19
		6,628	**0.32**

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.83%; 28.2.2023 1.11%			
9,911	Campbell Soup	330	0.02
30,063	Conagra Brands	668	0.03
33,418	General Mills	1,699	0.08
8,615	Hershey	1,269	0.06
16,318	Hormel Foods	397	0.02
5,953	J M Smucker	573	0.03
16,511	Kellanova	732	0.04
48,341	Kraft Heinz	1,358	0.07
37,465	Kroger	1,438	0.07
8,644	Lamb Weston	690	0.03
14,726	McCormick	788	0.04
79,771	Mondelez International	4,615	0.22
30,253	Sysco	1,929	0.09
16,169	Tyson Foods	689	0.03
8,546	WK Kellogg	99	0.00
		17,274	**0.83**
Food Services – 0.01%; 28.2.2023 0.02%			
11,869	Aramark	**287**	**0.01**
Forest Products & Paper – 0.03%; 28.2.2023 0.04%			
22,452	International Paper	**614**	**0.03**
Gas – 0.07%; 28.2.2023 0.08%			
8,526	Atmos Energy	758	0.04
25,216	NiSource	515	0.03
		1,273	**0.07**
Hand & Machine Tools – 0.06%; 28.2.2023 0.08%			
2,912	Snap-on	633	0.03
8,838	Stanley Black & Decker	615	0.03
		1,248	**0.06**
Healthcare Products – 3.19%; 28.2.2023 3.41%			
102,639	Abbott Laboratories	9,741	0.47
16,769	Agilent Technologies	1,816	0.09
4,370	Align Technology	1,045	0.05
41,640	Avantor	809	0.04
30,526	Baxter International	1,002	0.05
9,418	Bio-Techne	554	0.03
86,158	Boston Scientific	4,562	0.22
11,956	Cooper	894	0.04
38,729	Danaher	7,828	0.38
11,632	Dentsply Sirona	306	0.01
36,055	Edwards Lifesciences	2,451	0.12
9,531	Exact Sciences	424	0.02
23,254	GE HealthCare Technologies[Ø]	1,710	0.08
13,743	Hologic	805	0.04
4,762	IDEXX Laboratories	2,151	0.10
3,960	Insulet	512	0.02
20,681	Intuitive Surgical	6,320	0.31
2,406	Masimo[Ø]	245	0.01
8,831	ResMed	1,214	0.06
7,205	Revvity	611	0.03
5,610	Steris	1,026	0.05
21,101	Stryker	5,868	0.28
3,000	Teleflex[Ø]	533	0.03
22,861	Thermo Fisher Scientific	10,339	0.50
3,461	Waters	924	0.04
4,257	West Pharmaceutical Services	1,202	0.06
12,394	Zimmer Biomet	1,216	0.06
		66,108	**3.19**
Healthcare Services – 1.98%; 28.2.2023 2.43%			
11,555	Catalent	529	0.03
32,049	Centene	1,986	0.10
3,028	Charles River Laboratories International	615	0.03
2,765	DaVita[Ø]	278	0.01
13,906	Elevance Health	5,530	0.27
11,889	HCA Healthcare	2,935	0.14
7,260	Humana	2,015	0.10
10,989	IQVIA	2,174	0.11
4,816	Laboratory of America	818	0.04
3,554	Molina Healthcare	1,129	0.05
6,756	Quest Diagnostics	671	0.03
54,929	UnitedHealth	21,632	1.05
3,242	Universal Health Services	414	0.02
		40,726	**1.98**
Home Builders – 0.29%; 28.2.2023 0.23%			
18,522	DR Horton	2,137	0.10
14,183	Lennar	1,725	0.08
1,042	Lennar[Ø]	118	0.01
166	NVR	995	0.05
12,452	PulteGroup	1,048	0.05
		6,023	**0.29**
Home Furnishings – 0.01%; 28.2.2023 0.02%			
3,579	Whirlpool[Ø]	**304**	**0.01**
Household Products – 0.23%; 28.2.2023 0.27%			
4,745	Avery Dennison	803	0.04
14,915	Church & Dwight	1,181	0.06
7,054	Clorox	856	0.04

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
19,349	Kimberly-Clark	1,854	0.09
		4,694	**0.23**
Housewares – 0.00%; 28.2.2023 0.01%			
Insurance – 3.47%; 28.2.2023 3.55%			
35,033	Aflac	2,231	0.11
15,711	Allstate	1,994	0.10
41,127	American International	2,354	0.11
11,863	Aon	2,978	0.14
12,787	Arthur J Gallagher	2,483	0.12
76,647	Berkshire Hathaway	24,966	1.21
21	Berkshire Hathaway	10,308	0.50
13,660	Brown & Brown	916	0.04
9,406	Cincinnati Financial	845	0.04
1,027	CNA Financial	36	0.00
17,686	Equitable[Ø]	478	0.02
13,266	Fidelity National Financial[Ø]	521	0.03
5,326	Globe Life	541	0.03
17,873	Hartford Financial Services	1,351	0.07
10,932	Loews	649	0.03
787	Markel	927	0.04
29,073	Marsh & McLennan	4,738	0.23
37,867	MetLife	2,076	0.10
15,058	Principal Financial	959	0.05
34,880	Progressive	5,294	0.26
21,288	Prudential Financial	1,818	0.09
13,514	Travelers	2,355	0.11
11,664	W R Berkley	780	0.04
		71,598	**3.47**
Internet – 11.50%; 28.2.2023 8.11%			
23,962	Airbnb	2,906	0.14
351,159	Alphabet	37,854	1.84
296,604	Alphabet	32,224	1.56
532,393	Amazon.com	72,878	3.53
2,116	Booking	5,847	0.28
7,730	CDW	1,497	0.07
65,815	Coupang[Ø]	948	0.05
17,767	DoorDash	1,719	0.08
31,238	eBay	1,182	0.06
6,625	Etsy	372	0.02
7,913	Expedia	848	0.04
3,165	F5	465	0.02
35,086	Gen Digital	594	0.03
8,824	GoDaddy	788	0.04
16,738	Match	475	0.02
130,706	Meta Platforms	49,992	2.42
25,544	Netflix	12,041	0.58
9,007	Okta	622	0.03
18,315	Palo Alto Networks	4,577	0.22
35,991	Pinterest	1,027	0.05
116,286	Uber Technologies	7,145	0.35
5,163	VeriSign	793	0.04
9,312	Zillow	406	0.02
3,346	Zillow[Ø]	140	0.01
		237,340	**11.50**
Iron & Steel – 0.16%; 28.2.2023 0.18%			
14,936	Nucor	2,269	0.11
9,594	Steel Dynamics	1,005	0.05
		3,274	**0.16**
Leisure Time – 0.10%; 28.2.2023 0.08%			
58,622	Carnival	716	0.03
14,104	Royal Caribbean Cruises	1,361	0.07
		2,077	**0.10**
Lodging – 0.35%; 28.2.2023 0.37%			
14,724	Hilton Worldwide	2,374	0.12
21,710	Las Vegas Sands	920	0.04
14,399	Marriott International	2,833	0.14
15,888	MGM Resorts International	530	0.03
5,599	Wynn Resorts	455	0.02
		7,112	**0.35**
Machinery Construction & Mining – 0.38%; 28.2.2023 0.36%			
30,020	Caterpillar	**7,821**	**0.38**
Machinery Diversified – 0.67%; 28.2.2023 0.81%			
15,548	Deere	4,483	0.22
8,360	Dover[Ø]	1,086	0.05
4,469	IDEX	836	0.04
23,667	Ingersoll Rand	1,681	0.08
24,857	Otis Worldwide	1,865	0.09
6,755	Rockwell Automation	1,529	0.07
10,240	Westinghouse Air Brake Technologies	1,129	0.05
14,200	Xylem	1,410	0.07
		14,019	**0.67**
Media – 1.13%; 28.2.2023 1.43%			
5,896	Charter Communications[Ø]	1,343	0.07
234,678	Comcast	7,821	0.38
2,384	FactSet Research Systems	878	0.04
14,385	Fox	335	0.02
10,531	Fox	224	0.01
6,980	Liberty Broadband	328	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,312	Liberty Broadband[Ø]	62	0.00
11,661	Liberty Media-Liberty Formula One	644	0.03
1,696	Liberty Media-Liberty Formula One	84	0.00
7,821	Liberty Media-Liberty SiriusXM	180	0.01
4,301	Liberty Media-Liberty SiriusXM	99	0.00
24,553	News[Ø]	511	0.02
5,664	News[Ø]	123	0.01
30,725	Paramount Global	269	0.01
41,584	Sirius XM[Ø]	145	0.01
108,466	Walt Disney	9,501	0.46
130,920	Warner Bros Discovery	902	0.04
		23,449	**1.13**
Mining – 0.22%; 28.2.2023 0.29%			
84,793	Freeport-McMoRan	2,507	0.12
66,853	Newmont	1,579	0.08
5,597	Southern Copper	349	0.02
		4,435	**0.22**
Miscellaneous Manufacturing – 0.92%; 28.2.2023 1.07%			
32,791	3M	2,371	0.12
63,844	General Electric	7,853	0.38
17,598	Illinois Tool Works	3,653	0.18
7,517	Parker-Hannifin	3,155	0.15
2,920	Teledyne Technologies	982	0.05
12,079	Textron	837	0.04
		18,851	**0.92**
Office & Business Equipment – 0.03%; 28.2.2023 0.04%			
3,121	Zebra Technologies	**673**	**0.03**
Oil & Gas Producers – 2.95%; 28.2.2023 3.88%			
16,482	APA	390	0.02
101,796	Chevron	12,259	0.59
70,965	ConocoPhillips	6,285	0.30
41,701	Coterra Energy	842	0.04
38,915	Devon Energy	1,354	0.07
10,305	Diamondback Energy	1,464	0.07
34,802	EOG Resources	3,142	0.15
239,212	Exxon Mobil	19,734	0.96
16,186	Hess	1,861	0.09
38,011	Marathon Oil	725	0.04
22,421	Marathon Petroleum	2,963	0.14
40,676	Occidental Petroleum[Ø]	1,938	0.09
26,590	Phillips 66	2,969	0.14
13,662	Pioneer Natural Resources	2,536	0.12
371	Texas Pacific Land[Ø]	451	0.02
19,757	Valero Energy[Ø]	2,174	0.11
		61,087	**2.95**
Oil & Gas Services – 0.30%; 28.2.2023 0.39%			
60,784	Baker Hughes	1,416	0.07
51,725	Halliburton	1,429	0.07
84,014	Schlumberger	3,199	0.16
		6,044	**0.30**
Packaging & Containers – 0.11%; 28.2.2023 0.11%			
17,715	Ball[Ø]	880	0.04
5,506	Packaging of America	767	0.04
16,206	Westrock	577	0.03
		2,224	**0.11**
Pharmaceuticals – 5.66%; 28.2.2023 6.06%			
104,277	AbbVie	14,676	0.71
17,097	Becton Dickinson	3,232	0.16
119,439	Bristol-Myers Squibb	4,808	0.23
14,058	Cardinal Health	1,241	0.06
9,620	Cencora	1,796	0.09
17,126	Cigna	4,537	0.22
75,273	CVS Health[Ø]	4,475	0.22
23,020	Dexcom	2,078	0.10
50,008	Eli Lilly	29,965	1.45
8,538	Henry Schein	516	0.03
3,506	Jazz Pharmaceuticals	359	0.02
142,413	Johnson & Johnson	18,188	0.88
8,166	McKesson	3,380	0.16
150,097	Merck	15,211	0.74
332,954	Pfizer	7,119	0.35
70,939	Viatris	689	0.03
27,151	Zoetis	4,292	0.21
		116,562	**5.66**
Pipelines – 0.41%; 28.2.2023 0.41%			
14,422	Cheniere Energy	1,743	0.08
118,839	Kinder Morgan	1,611	0.08
34,641	ONEOK	2,036	0.10
13,047	Targa Resources	1,004	0.05
73,175	Williams	2,039	0.10
		8,433	**0.41**
Private Equity – 0.36%; 28.2.2023 0.29%			
42,110	Blackstone	4,206	0.20
11,553	Carlyle[Ø]	411	0.02
39,213	KKR	2,971	0.14
		7,588	**0.36**

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment & Services – 0.07%; 28.2.2023 0.07%			
18,611	CBRE	**1,342**	**0.07**
Real Estate Investment Trusts – 2.19%; 28.2.2023 2.64%			
9,611	Alexandria Real Estate Equities[Ø]	922	0.04
27,511	American Tower	4,214	0.20
29,094	Annaly Capital Management[Ø]	431	0.02
8,344	AvalonBay Communities	1,163	0.06
10,022	Boston Properties	506	0.02
25,171	Crown Castle	2,161	0.10
17,880	Digital Realty Trust	2,018	0.10
5,479	Equinix	3,857	0.19
10,998	Equity LifeStyle Properties	573	0.03
22,787	Equity Residential	1,076	0.05
3,731	Essex Property Trust[Ø]	677	0.03
12,282	Extra Space Storage[Ø]	1,342	0.07
4,317	Federal Realty Investment Trust[Ø]	337	0.02
33,560	Healthpeak Properties	439	0.02
43,153	Host Hotels & Resorts	704	0.03
35,459	Invitation Homes	943	0.05
17,965	Iron Mountain	1,070	0.05
35,695	Kimco Realty	554	0.03
6,807	Mid-America Apartment Communities	677	0.03
690	NET Lease Office Properties[Ø]	14	0.00
54,821	Prologis	5,808	0.28
9,274	Public Storage	2,055	0.10
50,118	Realty Income[Ø]	2,061	0.10
11,661	Regency Centers	562	0.03
6,313	SBA Communications	1,024	0.05
19,282	Simon Property	2,284	0.11
7,152	Sun Communities	742	0.04
19,007	UDR	532	0.03
23,313	Ventas	783	0.04
58,928	VICI Properties	1,377	0.07
31,178	Welltower	2,264	0.11
42,446	Weyerhaeuser	1,149	0.06
11,948	WP Carey[Ø]	525	0.03
		44,844	**2.19**
Retail – 4.84%; 28.2.2023 5.18%			
1,021	AutoZone	2,431	0.12
12,273	Bath & Body Works	469	0.02
10,736	Best Buy[Ø]	676	0.03
3,863	Burlington Stores	627	0.03
8,715	CarMax[Ø]	528	0.03
1,623	Chipotle Mexican Grill	3,425	0.17
26,180	Costco Wholesale	15,479	0.75
7,527	Darden Restaurants	1,014	0.05
12,821	Dollar General	1,452	0.07
12,270	Dollar Tree	1,417	0.07
2,067	Domino's Pizza	729	0.04
8,423	Genuine Parts	1,010	0.05
59,101	Home Depot	17,645	0.86
34,212	Lowe's	6,460	0.31
43,226	McDonald's	10,088	0.49
3,535	O'Reilly Automotive	3,054	0.15
19,890	Ross Stores	2,365	0.11
66,183	Starbucks	4,864	0.24
27,360	Target	3,277	0.16
68,612	TJX	5,483	0.27
6,702	Tractor Supply	1,338	0.06
2,962	Ulta Beauty	1,309	0.06
42,119	Walgreens Boots Alliance[Ø]	705	0.03
253,383	Walmart	11,942	0.58
16,909	Yum! Brands	1,853	0.09
		99,640	**4.84**
Semiconductors – 8.99%; 28.2.2023 5.34%			
94,761	Advanced Micro Devices	13,223	0.64
29,283	Analog Devices	4,346	0.21
49,240	Applied Materials	7,690	0.37
25,476	Broadcom	25,973	1.26
4,577	GlobalFoundries	190	0.01
250,588	Intel	8,322	0.40
8,047	KLA	4,281	0.21
7,825	Lam Research	5,708	0.28
50,207	Marvell Technology	2,681	0.13
31,806	Microchip Technology	2,066	0.10
64,406	Micron Technology	4,569	0.22
2,651	Monolithic Power Systems	1,489	0.07
140,412	Nvidia	86,218	4.18
25,962	ON Semiconductor	1,569	0.08
6,026	Qorvo	534	0.03
65,543	QualComm	8,078	0.39
9,486	Skyworks Solutions	763	0.04
8,987	Teradyne	713	0.03
53,640	Texas Instruments	6,914	0.34
		185,327	**8.99**
Shipbuilding – 0.03%; 28.2.2023 0.02%			
2,457	Huntington Ingalls Industries	**567**	**0.03**
Software – 11.89%; 28.2.2023 9.89%			
27,115	Adobe	11,827	0.57
8,614	Akamai Technologies	736	0.04
4,931	Ansys	1,297	0.06
12,485	Autodesk	2,518	0.12

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,479	Bill.com	276	0.01
6,967	Broadridge Financial Solutions	1,109	0.05
15,872	Cadence Design Systems	3,771	0.18
17,667	Cloudflare	1,361	0.07
16,320	Datadog	1,682	0.08
8,507	Dayforce	478	0.02
10,943	DocuSign	457	0.02
16,186	Electronic Arts	1,792	0.09
1,478	Fair Isaac	1,489	0.07
35,335	Fidelity National Information Services	1,868	0.09
35,068	Fiserv	4,102	0.20
2,709	HubSpot	1,313	0.06
16,227	Intuit	8,455	0.41
4,670	Jack Henry & Associates	640	0.03
439,785	Microsoft	141,737	6.87
3,835	MongoDB	1,343	0.07
4,475	MSCI	2,009	0.10
90,579	Oracle	7,997	0.39
112,479	Palantir Technologies	2,172	0.11
19,102	Paychex	1,848	0.09
3,222	Paycom Software	467	0.02
7,015	PTC	1,022	0.05
26,609	ROBLOX	845	0.04
6,235	Roper Technologies	2,678	0.13
55,961	Salesforce	13,277	0.64
11,988	ServiceNow	7,197	0.35
18,567	Snowflake	3,375	0.16
9,517	Splunk	1,175	0.06
12,533	SS&C Technologies	628	0.03
8,910	Synopsys	4,017	0.19
9,948	Take-Two Interactive Software	1,160	0.06
10,936	Twilio	517	0.03
2,406	Tyler Technologies	834	0.04
21,474	UiPath[Ø]	396	0.02
18,699	Unity Software	433	0.02
8,523	Veeva Systems	1,518	0.07
11,678	Workday	2,724	0.13
15,819	Zoom Video Communications	871	0.04
16,763	ZoomInfo Technologies	222	0.01
		245,633	**11.89**
Telecommunications – 1.65%; 28.2.2023 2.02%			
14,845	Arista Networks	3,206	0.16
425,519	AT&T	5,705	0.28
240,573	Cisco Systems	9,140	0.44
44,239	Corning	1,122	0.05
18,873	Juniper Networks	553	0.03
9,775	Motorola Solutions	2,560	0.12
30,707	T-Mobile US	3,976	0.19
247,265	Verizon Communications	7,838	0.38
		34,100	**1.65**
Toys, Games & Hobbies – 0.01%; 28.2.2023 0.02%			
6,450	Hasbro	**257**	**0.01**
Transportation – 1.22%; 28.2.2023 1.47%			
7,742	CH Robinson Worldwide	455	0.02
116,165	CSX	3,460	0.17
8,221	Expeditors International of Washington	772	0.04
13,666	FedEx	2,641	0.13
4,771	JB Hunt Transport Services	774	0.04
13,357	Norfolk Southern	2,677	0.13
5,755	Old Dominion Freight Line	1,969	0.10
35,938	Union Pacific	7,215	0.35
42,481	United Parcel Service	4,963	0.24
		24,926	**1.22**
Water – 0.05%; 28.2.2023 0.07%			
11,063	American Water Works	**1,031**	**0.05**
COLLECTIVE INVESTMENT SCHEMES – 0.72%; 28.2.2023 0.54%			
Short-term Money Market Funds – 0.72%; 28.2.2023 0.54%			
18,729,254	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class[†]	**14,805**	**0.72**

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 28.2.2023 (0.02%)				
Futures – 0.00%; 28.2.2023 (0.02%)				
46	S&P 500 E-Mini Index March 2024	**9,220**	**(40)**	**0.00**
Portfolio of investments			**2,068,309**	**100.30**
Net other liabilities			(6,142)	(0.30)
Total net assets			**2,062,167**	**100.00**

Unless otherwise stated, all securities are either listed on a recognised exchange, traded on an eligible securities market or are permitted collective investment schemes.

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Markets Authority ("ESMA") (as adopted by the FCA) and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

‡ Related party to the Fund.

† Managed by a related party.

iShares US Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2024

	Notes	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Income					
Net capital gains	3		334,866		15,207
Revenue	4	25,910		24,180	
Expenses	5	(784)		(790)	
Net revenue before taxation		25,126		23,390	
Taxation	6	(3,630)		(3,286)	
Net revenue after taxation			21,496		20,104
Total return before distributions			356,362		35,311
Distributions	7		(21,578)		(20,006)
Change in net assets attributable to unitholders from investment activities			**334,784**		**15,305**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2024

	£000's	For the year to 29.2.2024 £000's	£000's	For the year to 28.2.2023 £000's
Opening net assets attributable to unitholders		1,494,177		1,386,755
Amounts receivable on issue of units	776,686		561,498	
Amounts payable on cancellation of units	(562,634)		(486,058)	
		214,052		75,440
Dilution adjustment		135		54
Change in net assets attributable to unitholders from investment activities		334,784		15,305
Retained distribution on accumulation units		19,019		16,623
Closing net assets attributable to unitholders		**2,062,167**		**1,494,177**

iShares US Equity Index Fund (UK)

Balance Sheet

at 29 February 2024

	Notes	29.2.2024 £000's	28.2.2023 £000's
Assets:			
Fixed assets			
– Investment assets		2,068,349	1,491,937
Current assets			
– Debtors	8	11,085	4,623
– Cash and bank balances	9	1,330	1,353
– Cash collateral posted		434	646
Total assets		**2,081,198**	**1,498,559**
Liabilities:			
Investment liabilities		(40)	(246)
Creditors			
– Distributions payable		(1,891)	(2,052)
– Other creditors	10	(17,100)	(2,084)
Total liabilities		**(19,031)**	**(4,382)**
Net assets attributable to unitholders		**2,062,167**	**1,494,177**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
29 May 2024

iShares US Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2024

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 34 to 36.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 37 to 79.

3. Net Capital Gains

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
The net capital gains comprise:		
Gains on non-derivative securities	332,434	15,949
Gains/(losses) on derivative securities	1,864	(1,400)
Currency gains	408	443
Custodian transaction costs	(14)	(11)
US REIT dividends	174	226
Net capital gains	**334,866**	**15,207**

4. Revenue

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interest from UK bank deposits	82	51
Interest on balances held at futures clearing houses and brokers	22	10
Overseas dividends	23,745	22,657
Revenue from short-term money market funds	440	150
Securities lending revenue	302	71
Stock dividends	–	16
UK dividends	32	31
US REIT dividends	1,287	1,194
Total revenue	**25,910**	**24,180**

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	664	682
– Annual service charge	2	2
	666	684
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	7	5
– Safe custody fees	16	15
– Trustee's fees	86	79
	118	106
Total expenses	**784**	**790**

6. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Corporation tax	216	–
Double taxation relief	(202)	–
Overseas tax	3,532	3,368
Current tax charge	**3,546**	**3,368**
Deferred tax charge/(credit) [see note(c)]	82	(82)
Deferred tax movement [see note 6(c)]	2	–
Total tax charge [see note 6(b)]	**3,630**	**3,286**

Notes to Financial Statements continued

6. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Net revenue before taxation	25,126	23,390
Corporation tax at 20% (28 February 2023: 20%)	5,025	4,678
Effects of:		
Double taxation relief	(207)	–
Movement in unrecognised excess management expenses	–	(228)
Overseas tax	3,532	3,368
Relief on overseas tax expensed	1	(36)
Revenue not subject to tax	(4,721)	(4,496)
Total tax charge [see note 6(a)]	**3,630**	**3,286**

At 29 February 2024, there is no potential deferred tax asset (28 February 2023: £82,000) due to no tax losses (28 February 2023: £409,000). Accordingly, no tax assets have been recognised (28 February 2023: £82,000).

(c) Deferred tax

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Opening deferred tax balance	(82)	–
Deferred tax charge/(credit) [see Note 6(a)]	82	(82)
Deferred tax movement [see Note 6(a)]	2	–
Closing deferred tax balance	**2**	**(82)**

Notes to Financial Statements continued

7. Distributions

	For the year to 29.2.2024 £000's	For the year to 28.2.2023 £000's
Interim distribution	10,310	9,389
Final distribution	12,401	10,579
	22,711	19,968
Add: Amounts deducted on cancellation of units	1,903	1,907
Less: Amounts received on issue of units	(3,036)	(1,869)
Distributions	**21,578**	**20,006**
The distributable amount has been calculated as follows:		
Net revenue after taxation	21,496	20,104
Add/(Less): Deferred tax	82	(82)
Less: Non distributable stock dividends	–	(16)
Distributions	**21,578**	**20,006**

Details of the interim and final distributions per unit are set out in the tables on page 1095.

8. Debtors

	29.2.2024 £000's	28.2.2023 £000's
Accrued revenue	1,998	1,808
Amounts receivable for issue of units	9,053	2,635
Corporation tax recoverable	7	–
Currency sales awaiting settlement	9	–
Deferred tax	–	82
Overseas tax recoverable	18	6
Sales awaiting settlement	–	92
Total debtors	**11,085**	**4,623**

9. Cash and Bank Balances

	29.2.2024 £000's	28.2.2023 £000's
Amount held at futures clearing houses and brokers	23	274
Cash and bank balances	1,307	1,079
Total cash and bank balances	**1,330**	**1,353**

Notes to Financial Statements continued

10. Other Creditors

	29.2.2024 £000's	28.2.2023 £000's
Accrued Annual Management charge	238	256
Accrued Annual service charge	–	1
Accrued Audit fee	8	7
Accrued Safe custody fees	2	4
Accrued Trustee's fee	102	42
Amounts payable for cancellation of units	1,843	1,763
Currency purchases awaiting settlement	–	8
Custodian transaction costs	2	3
Deferred taxation	2	–
Purchases awaiting settlement	14,903	–
Total other creditors	**17,100**	**2,084**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2023: £Nil).

12. Credit Facility

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 475 million credit facility available to the Fund. This portion of the USD 475 million credit facility will be allocated to the Fund based on the credit facility agreement dated 21 April 2023. This credit facility may be utilised by the Fund for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund.

The credit facility was not used during the year.

13. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions.

The following entities were related parties of the Fund during the year ended 29 February 2024:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA.

Notes to Financial Statements continued

13. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7. Any amounts due to or from the Manager at the year end are disclosed in notes 8 and 10. Management fees and registration fees paid to the Manager are shown in note 5. The balances due at the year end in respect of these fees are shown in note 10. Securities lending revenue earned by the Fund is disclosed in note 4.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2024 and 28 February 2023, none of the unitholders:

(i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

(ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2024

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	398,799	30	0.01	–	–
Total purchases	**398,799**	**30**		**–**	
Total purchases including transaction costs	**398,829**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	162,050	11	0.01	1	0.00
Total sales	**162,050**	**11**		**1**	
Total sales net of transaction costs	**162,038**				
Derivative transaction costs		**7**		**–**	
Total transaction costs		**48**		**1**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2023

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	273,422	23	0.01	–	–
Total purchases	**273,422**	**23**		**–**	
Total purchases including transaction costs	**273,445**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	180,622	12	0.01	4	0.00
Total sales	**180,622**	**12**		**4**	
Total sales net of transaction costs	**180,606**				
Derivative transaction costs		**8**		**–**	
Total transaction costs		**43**		**4**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2023: 0.02%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2024 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	15,549	37,167,989	71,510,893	83,254,467
Issued during the year	–	11,733,755	15,625,699	22,768,262
Cancelled during the year	(1,691)	(10,980,681)	(24,482,078)	(14,266,827)
Balance at the end of the year	**13,858**	**37,921,063**	**62,654,514**	**91,755,902**

	D Accumulation Units	H Income Units
Balance at the beginning of the year	154,290,365	4,460,964
Issued during the year	109,407,097	2,117,904
Cancelled during the year	(71,685,460)	(1,192,565)
Balance at the end of the year	**192,012,002**	**5,386,303**

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 29 February 2024.

Statement of Manager's Responsibilities

The Manager is required by the rules of the COLL Sourcebook to prepare the financial statements for each financial year. These financial statements must be prepared in accordance with generally accepted accounting standards in the United Kingdom to give a true and fair view of the state of affairs of the Trust at the year end and of the net revenue and net capital gains/(losses) for the year. In preparing these financial statements the Manager is required to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The financial statements should comply with the disclosure requirements of the Statement of Recommended Practice (the "SORP") for Authorised Funds issued by the Investment Management Association (subsequently The Investment Association) and must comply with any relevant provisions of the Trust Deed.

The Manager is responsible for keeping such accounting records as are necessary to enable it to ensure that the financial statements comply with the COLL Sourcebook, the SORP and the Trust Deed.

Statement of the Trustee's Responsibilities in Respect of the Fund and Report of the Trustee to the Unitholders of the Trust for the Year Ended 29 February 2024

The Depositary in its capacity as Trustee of the Trust must ensure that the Trust is managed in accordance with the Financial Conduct Authority's Collective Investment Schemes Sourcebook, the Financial Services and Markets Act 2000, as amended, (together "the Regulations"), the Trust Deed and Prospectus (together "the Scheme documents") as detailed below.

The Trustee must in the context of its role act honestly, fairly, professionally, independently and in the interests of the Trust and its investors.

The Trustee is responsible for the safekeeping of all the custodial assets and maintaining a record of all other assets of the Trust in accordance with the Regulations.

The Trustee must ensure that:

- the Trust's cash flows are properly monitored and that cash of the Trust is booked in cash accounts in accordance with the Regulations;
- the sale, issue, repurchase, redemption and cancellation of units are carried out in accordance with the Regulations;
- the value of units of the Trust are calculated in accordance with the Regulations;
- any consideration relating to transactions in the Trust's assets is remitted to the Trust within the usual time limits
- the Trust's income is applied in accordance with the Regulations; and
- the instructions of the Authorised Fund Manager ("the AFM"), which is the UCITS Management Company, are carried out (unless they conflict with the Regulations).

The Trustee also has a duty to take reasonable care to ensure that the Trust is managed in accordance with the Regulations and the Scheme documents of the Trust in relation to the investment and borrowing powers applicable to the Trust.

Having carried out such procedures as we considered necessary to discharge our responsibilities as Trustee of the Trust, it is our opinion, based on the information available to us and the explanations provided, that, in all material respects the Trust, acting through the AFM:

(i) has carried out the issue, sale, redemption and cancellation, and calculation of the price of the Trusts' units and the application of the Trust's income in accordance with the Regulations and the Scheme documents of the Trust; and

(ii) has observed the investment and borrowing powers and restrictions applicable to the Trust in accordance with the Regulations and the Scheme documents of the Trust.

The Bank of New York Mellon
(International) Limited

London
29 May 2024

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Independent Auditor's Report to the Unitholders of BlackRock Collective Investment Funds

Opinion

We have audited the financial statements of BlackRock Collective Investment Funds ("the Trust") comprising each of its Funds for the year ended 29 February 2024, which comprise the Statement of Total Return, the Statement of Changes in Net Assets Attributable to Unitholders, the Balance Sheet, the related notes and the Distribution Tables for each of the Trust's Funds, and the accounting policies of the Trust, which include a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the financial position of the Trust comprising each of its Funds as at 29 February 2024 and of the net revenue and the net capital gains/(losses) on the scheme property of the Trust comprising each of its Funds for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the "FRC") Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

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

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

Our responsibilities and the responsibilities of the Manager with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Trust's ability to continue as a going concern.

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Other information
The other information comprises the information included in the Annual Report other than the financial statements and our auditor' report thereon. The Manager is responsible for the other information contained within the Annual Report.

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the rules of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority (the ″FCA″)

In our opinion:

- the financial statements have been properly prepared in accordance with the Statement of Recommended Practice relating to Authorised Funds, the rules of the Collective Investment Schemes Sourcebook of the FCA and the Trust Deed; and
- there is nothing to indicate that adequate accounting records have not been kept or that the financial statements are not in agreement with those records; and
- the information given in the Manager's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matter in relation to which the Collective Investment Schemes Sourcebook of the FCA requires us to report to you if, in our opinion:

- we have not received all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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Responsibilities of the Manager
As explained more fully in the Manager's responsibilities statement set out on page 1117, the Manager is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Manager is responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to wind up or terminate the Trust or to cease operations, or has no realistic alternative but to do so.

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

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Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Trust and determined that the most significant are United Kingdom Generally Accepted Accounting Practice (UK GAAP), Investment Management Association's Statement of Recommended Practice (IMA SORP), the FCA Collective Investment Schemes Sourcebook, the Trust's Trust Deed and the Prospectus.
- We understood how the Trust is complying with those frameworks through discussions with the Manager and the Trust's administrators and a review of the Trust's documented policies and procedures.
- We assessed the susceptibility of the Trust's financial statements to material misstatement, including how fraud might occur by considering the risk of management override, specifically management's propensity to influence revenue and amounts available for distribution. We identified fraud risks in relation to the incomplete or inaccurate income recognition through incorrect classification of special dividends and the resulting impact to amounts available for distribution. We tested the appropriateness of management's classification of a sample of special dividends as either a capital or revenue return and incorporated unpredictability into the nature, timing and extent of our testing.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the Manager with respect to the application of the documented policies and procedures and review of the financial statements to test compliance with the reporting requirements of the Trust.
- Due to the regulated nature of the Trust, the Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities including specialists where necessary to identify non-compliance with the applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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Use of our report

This report is made solely to the Trust's unitholders, as a body, pursuant to Paragraph 4.5.12 of the rules of the Collective Investment Schemes Sourcebook of the FCA. Our audit work has been undertaken so that we might state to the Trust's unitholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's unitholders as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP
Statutory Auditor

Edinburgh
29 May 2024

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Supplementary Information

Efficient Portfolio Management Techniques

The Manager may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the FCA and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in Over-the-Counter Financial Derivative Instruments (OTC FDIs) provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

In addition to the investments in OTC FDIs, the Funds may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the Trust's Prospectus, as amended from time to time, and the ESMA Guidelines (as adopted by the FCA), such as repurchase / reverse repurchase transactions ("repo transactions") and securities lending.

Securities Lending and Total Return Swaps ("TRS")

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV and the value of TRS as a proportion of the Funds' NAV, as at 29 February 2024 and the returns earned for the year ended 29 February 2024. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of TRS is based on the underlying exposure value on a gross absolute basis as disclosed in the Funds' Portfolio Statements.

	Securities on loan		TRS		CFDs	
Fund	% of lendable assets	% of NAV	% of NAV TRS	Returns earned £000's	% of NAV CFDs	Returns earned £000's
BlackRock Balanced Managed Fund	12.38	6.03	7.09	3	N/A	N/A
BlackRock Corporate Bond 1-10 Year Fund	9.13	9.09	N/A	N/A	N/A	N/A
BlackRock Global Corporate ESG Insights Bond Fund	2.28	2.20	N/A	N/A	N/A	N/A
iShares 100 UK Equity Index Fund (UK)	2.53	2.49	N/A	N/A	N/A	N/A
iShares 350 UK Equity Index Fund (UK)	3.36	3.31	N/A	N/A	N/A	N/A
iShares Continental European Equity ESG Index Fund (UK)	4.66	4.55	N/A	N/A	N/A	N/A
iShares Continental European Equity Index Fund (UK)	6.75	6.57	N/A	N/A	N/A	N/A
iShares Corporate Bond Index Fund (UK)	9.75	9.53	N/A	N/A	N/A	N/A
iShares Developed World Fossil Fuel Screened Index Fund (UK)	4.12	3.82	N/A	N/A	N/A	N/A
iShares Emerging Markets Equity ESG Index Fund (UK)	2.03	0.62	N/A	N/A	N/A	N/A
iShares Emerging Markets Equity Index Fund (UK)	8.76	2.44	N/A	N/A	N/A	N/A
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	12.17	11.91	N/A	N/A	N/A	N/A
iShares ESG Overseas Corporate Bond Index Fund (UK)	5.60	5.58	N/A	N/A	N/A	N/A
iShares ESG Sterling Corporate Bond Index Fund (UK)	1.88	1.86	N/A	N/A	N/A	N/A
iShares Index Linked Gilt Index Fund (UK)	N/A	N/A	N/A	N/A	N/A	N/A
iShares Japan Equity ESG Index Fund (UK)	7.66	7.45	N/A	N/A	N/A	N/A
iShares Japan Equity Index Fund (UK)	21.61	21.05	N/A	N/A	N/A	N/A

Supplementary Information continued

Fund	Securities on loan		TRS		CFDs	
	% of lendable assets	% of NAV	% of NAV TRS	Returns earned £000's	% of NAV CFDs	Returns earned £000's
iShares Mid Cap UK Equity Index Fund (UK)	13.71	13.30	N/A	N/A	N/A	N/A
iShares North American Equity Index Fund (UK)	6.69	6.61	N/A	N/A	N/A	N/A
iShares Over 15 Years Corporate Bond Index Fund (UK)	9.48	9.44	N/A	N/A	N/A	N/A
iShares Over 15 Years Gilts Index Fund (UK)	16.20	16.31	N/A	N/A	N/A	N/A
iShares Overseas Government Bond Index Fund (UK)	22.49	21.44	N/A	N/A	N/A	N/A
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	2.91	2.81	N/A	N/A	0.16	(41)
iShares Pacific Ex Japan Equity Index Fund (UK)	10.49	6.93	N/A	N/A	N/A	N/A
iShares UK Equity ESG Index Fund (UK)	1.44	1.42	N/A	N/A	N/A	N/A
iShares UK Equity Index Fund (UK)	4.14	4.06	N/A	N/A	N/A	N/A
iShares UK Gilts All Stocks Index Fund (UK)	47.05	47.05	N/A	N/A	N/A	N/A
iShares Up to 10 Years Gilts Index Fund (UK)	52.73	52.74	N/A	N/A	N/A	N/A
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	N/A	N/A	N/A	N/A	N/A	N/A
iShares US Equity ESG Index Fund (UK)	3.40	3.30	N/A	N/A	N/A	N/A
iShares US Equity Index Fund (UK)	3.35	3.28	N/A	N/A	N/A	N/A

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

All returns from OTC FDIs will accrue to the Funds and are not subject to any returns sharing arrangements with the Fund's Manager or any other third parties.

The following table details the underlying exposure value on a gross absolute basis for TRS, analysed by counterparty as at 29 February 2024: for the BlackRock Balanced Managed Fund and the iShares Pacific Ex Japan Equity ESG Index Fund (UK). Note no other funds held TRS as at 29 February 2024:

Counterparty	Counterparty's country of establishment	TRS Underlying exposure
BlackRock Balanced Managed Fund		**£000's**
Barclays Bank	UK	5,257
Citigroup Global Markets Limited	UK	13,872
J.P. Morgan Securities Plc	UK	6,630
Morgan Stanley International	UK	2,222
UBS	Switzerland	10,213
Total		**38,194**

Counterparty	Counterparty's country of establishment	CFDs Underlying exposure
iShares Pacific Ex Japan Equity ESG Index Fund (UK)		**£000's**
Goldman Sachs International	UK	199
HSBC Bank	UK	130
J.P. Morgan Securities Plc	UK	228
Total		**557**

The value of securities on loan and associated collateral analysed by counterparty, as at 29 February 2024, is disclosed in the Funds' notes to the financial statements.

The following table details the underlying exposure value on a gross absolute basis for TRS, analysed by counterparty as at 29 February 2024 for the BlackRock Balanced Managed Fund and the iShares Pacific Ex Japan Equity ESG Index Fund (UK). Note no other funds held TRS as at 29 February 2024.

	Maturity Tenor					
Fund	1 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
BlackRock Balanced Managed Fund	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
TRS	–	6,630	31,564	–	–	**38,194**
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
CFD	–	–	–	557	–	**557**

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. All securities on loan and CFDs have an open maturity tenor as they are recallable or terminable on a daily basis.

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS), as at 29 February 2024.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Balanced Managed Fund	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	24	–
CAD	–	–	1	–
CHF	–	–	34	–
CNY	–	–	133	–
DKK	–	–	1	–
EUR	–	–	2,731	–
GBP	–	–	7,897	–
HKD	–	–	60	–
JPY	–	–	689	–
NOK	–	–	2	–
SGD	–	–	44	–
USD	–	–	24,147	–
Total	**–**	**–**	**35,763**	**–**
OTC FDIs				
GBP	1,529	–	–	–
	1,529	**–**	**–**	**–**
Total	**1,529**	**–**	**35,763**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Corporate Bond 1-10 Year Fund	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	1,459	–
CNY	–	–	57	–
DKK	–	–	2	–
EUR	–	–	48,156	–
GBP	–	–	7,027	–
USD	–	–	6,457	–
Total	**–**	**–**	**63,158**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
EUR	–	–	26,361	–
GBP	–	–	8,825	–
HKD	–	–	17	–
USD	–	–	3,316	–
Total	**–**	**–**	**38,519**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares 100 UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	2,894	–
CAD	–	–	4,121	–
CHF	–	–	114	–
CNY	–	–	2,730	–
DKK	–	–	152	–
EUR	–	–	9,038	–
GBP	–	–	3,075	–
HKD	–	–	683	–
JPY	–	–	7,773	–
SGD	–	–	650	–
USD	–	–	25,013	–
Total	**–**	**–**	**56,243**	**–**
OTC FDIs				
GBP	–	1,166	–	–
	–	**1,166**	**–**	**–**
Total	**–**	**1,166**	**56,243**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares 350 UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	1,435	–
CAD	–	–	5,085	–
CHF	–	–	134	–
CNY	–	–	719	–
DKK	–	–	78	–
EUR	–	–	7,170	–
GBP	–	–	2,390	–
HKD	–	–	303	–
JPY	–	–	2,880	–
NOK	–	–	4	–
SGD	–	–	226	–
USD	–	–	12,219	–
Total	**–**	**–**	**32,643**	**–**
OTC FDIs				
GBP	–	494	–	–
	–	**494**	**–**	**–**
Total	**–**	**494**	**32,643**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Continental European Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	1,896	–
EUR	–	–	6,326	–
GBP	–	–	2,566	–
HKD	–	–	1,201	–
JPY	–	–	7,677	–
NOK	–	–	29	–
NZD	–	–	179	–
SEK	–	–	24	–
SGD	–	–	479	–
USD	–	–	8,028	–
Total	**–**	**–**	**28,405**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Continental European Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	10,447	–
CAD	–	–	8,181	–
CHF	–	–	2,227	–
CNY	–	–	19,845	–
DKK	–	–	574	–
EUR	–	–	83,284	–
GBP	–	–	29,640	–
HKD	–	–	4,333	–
JPY	–	–	44,935	–
NOK	–	–	196	–
SGD	–	–	1,471	–
USD	–	–	230,132	–
Total	**–**	**–**	**435,265**	**–**
OTC FDIs				
GBP	–	3,422	–	–
	–	**3,422**	**–**	**–**
Total	**–**	**3,422**	**435,265**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	6,250	–
CHF	–	–	1	–
CNY	–	–	779	–
DKK	–	–	7	–
EUR	–	–	354,537	–
GBP	–	–	32,492	–
HKD	–	–	2,126	–
JPY	–	–	444	–
USD	–	–	77,893	–
Total	**–**	**–**	**474,529**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Developed World Fossil Fuel Screened Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	9,083	–
CAD	–	–	210	–
EUR	–	–	3,882	–
GBP	–	–	814	–
HKD	–	–	4,424	–
JPY	–	–	4,447	–
NOK	–	–	139	–
NZD	–	–	884	–
SEK	–	–	126	–
SGD	–	–	2,197	–
USD	–	–	7,501	–
Total	**–**	**–**	**33,707**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Emerging Markets Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	756	–
EUR	–	–	2,212	–
GBP	–	–	404	–
HKD	–	–	423	–
JPY	–	–	1,576	–
NOK	–	–	16	–
NZD	–	–	71	–
SEK	–	–	96	–
SGD	–	–	189	–
USD	–	–	3,211	–
Total	**–**	**–**	**8,954**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Emerging Markets Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	4,009	–
CAD	–	–	1,303	–
CHF	–	–	734	–
CNY	–	–	3,334	–
DKK	–	–	228	–
EUR	–	–	23,538	–
GBP	–	–	6,817	–
HKD	–	–	836	–
JPY	–	–	9,973	–
NOK	–	–	41	–
SGD	–	–	264	–
USD	–	–	45,447	–
Total	**–**	**–**	**96,524**	**–**
OTC FDIs				
GBP	–	2,717	–	–
	–	**2,717**	**–**	**–**
Total	**–**	**2,717**	**96,524**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	33,330	–
CAD	–	–	1,698	–
CHF	–	–	39	–
DKK	–	–	2,088	–
EUR	–	–	142,426	–
GBP	–	–	46,291	–
HKD	–	–	18,637	–
JPY	–	–	113,049	–
NOK	–	–	1,948	–
NZD	–	–	3,320	–
SEK	–	–	11,830	–
SGD	–	–	8,905	–
USD	–	–	461,752	–
Total	**–**	**–**	**845,313**	**–**
OTC FDIs				
GBP	–	4,192	–	–
	–	**4,192**	**–**	**–**
Total	**–**	**4,192**	**845,313**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares ESG Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	691	–
CHF	–	–	61	–
EUR	–	–	107,758	–
GBP	–	–	8,618	–
JPY	–	–	604	–
NOK	–	–	3,104	–
SEK	–	–	7,650	–
USD	–	–	79,510	–
Total	**–**	**–**	**207,996**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares ESG Sterling Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CHF	–	–	350	–
EUR	–	–	22,040	–
GBP	–	–	5,608	–
JPY	–	–	160	–
NOK	–	–	557	–
SEK	–	–	351	–
USD	–	–	17,230	–
Total	**–**	**–**	**46,296**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	21,691	–
EUR	–	–	9,547	–
GBP	–	–	119	–
HKD	–	–	10,943	–
JPY	–	–	8,277	–
NOK	–	–	19	–
NZD	–	–	2,051	–
SEK	–	–	1,716	–
SGD	–	–	5,366	–
USD	–	–	15,735	–
Total	**–**	**–**	**75,464**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Japan Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	35,985	–
CAD	–	–	16,178	–
CHF	–	–	13,894	–
CNY	–	–	40,725	–
DKK	–	–	2,071	–
EUR	–	–	184,964	–
GBP	–	–	78,545	–
HKD	–	–	9,683	–
JPY	–	–	62,651	–
NOK	–	–	605	–
SGD	–	–	1,526	–
USD	–	–	247,552	–
Total	**–**	**–**	**694,379**	**–**
OTC FDIs				
GBP	–	1,759	–	–
	–	**1,759**	**–**	**–**
Total	**–**	**1,759**	**694,379**	**–**

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Mid Cap UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	2,136	–
CAD	–	–	12,928	–
CHF	–	–	717	–
CNY	–	–	3,902	–
DKK	–	–	85	–
EUR	–	–	19,095	–
GBP	–	–	11,576	–
HKD	–	–	1,754	–
JPY	–	–	6,885	–
NOK	–	–	12	–
SGD	–	–	1,510	–
USD	–	–	31,108	–
Total	**–**	**–**	**91,708**	**–**
OTC FDIs				
GBP	–	260	–	–
	–	**260**	**–**	**–**
Total	**–**	**260**	**91,708**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares North American Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	233	–
CAD	–	–	175	–
CHF	–	–	3,598	–
CNY	–	–	2,596	–
DKK	–	–	2	–
EUR	–	–	90,693	–
GBP	–	–	53,348	–
HKD	–	–	1,601	–
JPY	–	–	25,733	–
NOK	–	–	6	–
SGD	–	–	428	–
USD	–	–	751,120	–
Total	**–**	**–**	**929,533**	**–**
OTC FDIs				
GBP	–	3,982	–	–
	–	**3,982**	**–**	**–**
Total	**–**	**3,982**	**929,533**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Over 15 Years Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	213	–
EUR	–	–	12,849	–
GBP	–	–	1,351	–
USD	–	–	4,067	–
Total	**–**	**–**	**18,480**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Over 15 Years Gilts Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	212	–
CAD	–	–	33,100	–
CHF	–	–	7,911	–
CNY	–	–	14,635	–
DKK	–	–	16	–
EUR	–	–	77,920	–
GBP	2	–	55,777	–
HKD	–	–	9,336	–
NOK	–	–	103	–
SEK	–	–	169	–
SGD	–	–	10,750	–
USD	–	–	139,356	–
Total	**2**	**–**	**349,285**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Overseas Government Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	106,703	–
CHF	–	–	113	–
CNY	–	–	53,159	–
DKK	–	–	1	–
EUR	–	–	200,878	–
GBP	–	–	120,312	–
HKD	–	–	9,242	–
JPY	–	–	22,980	–
USD	–	–	381,590	–
Total	**–**	**–**	**894,978**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	1,361	–
EUR	–	–	2,547	–
GBP	–	–	115	–
HKD	–	–	840	–
JPY	–	–	5,057	–
NOK	–	–	28	–
NZD	–	–	129	–
SEK	–	–	37	–
SGD	–	–	343	–
USD	–	–	4,938	–
Total	**–**	**–**	**15,395**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Pacific Ex Japan Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	5,700	–
CAD	–	–	1,993	–
CHF	–	–	980	–
CNY	–	–	14,643	–
DKK	–	–	331	–
EUR	–	–	34,970	–
GBP	–	–	8,839	–
HKD	–	–	1,303	–
JPY	–	–	11,576	–
NOK	–	–	81	–
SGD	–	–	142	–
USD	–	–	81,022	–
Total	**–**	**–**	**161,580**	**–**
OTC FDIs				
GBP	–	1,359	–	–
	–	**1,359**	**–**	**–**
Total	**–**	**1,359**	**161,580**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	2,493	–
EUR	–	–	5,677	–
GBP	–	–	3,531	–
HKD	–	–	1,340	–
JPY	–	–	3,236	–
NZD	–	–	235	–
SEK	–	–	58	–
SGD	–	–	619	–
USD	–	–	4,752	–
Total	**–**	**–**	**21,941**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	19,536	–
CAD	–	–	47,471	–
CHF	–	–	4,570	–
CNY	–	–	24,979	–
DKK	–	–	995	–
EUR	–	–	101,740	–
GBP	–	–	52,768	–
HKD	–	–	6,906	–
JPY	–	–	46,378	–
NOK	–	–	61	–
SGD	–	–	5,694	–
USD	–	–	190,065	–
Total	**–**	**–**	**501,163**	**–**
OTC FDIs				
GBP	–	7,921	–	–
	–	**7,921**	**–**	**–**
Total	**–**	**7,921**	**501,163**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Gilts All Stocks Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	1,124	–
CAD	–	–	200,286	–
CHF	–	–	4,536	–
CNY	–	–	33,332	–
DKK	–	–	7,710	–
EUR	–	–	802,954	–
GBP	12	–	454,208	–
HKD	–	–	5,276	–
NOK	–	–	4,245	–
SEK	–	–	1,439	–
SGD	–	–	6,074	–
USD	–	–	1,301,542	–
Total	**12**	**–**	**2,822,726**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Up to 10 Years Gilts Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	198	–
CAD	–	–	30,923	–
CHF	–	–	163	–
CNY	–	–	302	–
DKK	–	–	15	–
EUR	–	–	28,090	–
GBP	2	–	2,523	–
HKD	–	–	193	–
NOK	–	–	96	–
SEK	–	–	157	–
SGD	–	–	222	–
USD	–	–	7,740	–
Total	**2**	**–**	**70,622**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares US Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	868	–
EUR	–	–	14,528	–
GBP	–	–	229	–
HKD	–	–	1,236	–
JPY	–	–	13,931	–
NZD	–	–	82	–
SEK	–	–	3,880	–
SGD	–	–	284	–
USD	–	–	19,325	–
Total	**–**	**–**	**54,363**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares US Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	154	–
CAD	–	–	13,485	–
CHF	–	–	43	–
CNY	–	–	638	–
DKK	–	–	2	–
EUR	–	–	6,332	–
GBP	–	–	942	–
HKD	–	–	304	–
JPY	–	–	3,544	–
NOK	–	–	1	–
SGD	–	–	281	–
USD	–	–	49,761	–
Total	**–**	**–**	**75,487**	**–**
OTC FDIs				
GBP	–	434	–	–
	–	**434**	**–**	**–**
Total	**–**	**434**	**75,487**	**–**

As at 29 February 2024, all cash collateral received by the Funds was re-invested in money market funds managed by the Manager, as disclosed in the Funds' portfolio statements. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDI, cannot be sold, re-invested or pledged.

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the year ended 29 February 2024 is summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 29 February 2024. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
Institutional Cash Series plc	
BlackRock ICS Euro Liquid Environmentally Aware Fund	4.02
BlackRock ICS Sterling Liquid Environmentally Aware Fund Agency Income Class	5.38
BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class	5.50

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received/posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (BlackRock Balanced Managed Fund only) as at 29 February 2024.

	Maturity Tenor						
Fund	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
BlackRock Balanced Managed Fund	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	2	19	3,907	–	**3,928**
Equities							
Recognised equity index	–	–	–	–	–	31,832	**31,832**
ETFs							
UCITS	–	–	–	–	–	1	**1**
Non-UCITS	–	–	–	–	–	2	**2**
Total	**–**	**–**	**2**	**19**	**3,907**	**31,835**	**35,763**

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
BlackRock Corporate Bond 1-10 Year Fund	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	63	85	938	4,894	55,694	–	**61,674**
Equities							
Recognised equity index	–	–	–	–	–	1,224	**1,224**
ETFs							
UCITS	–	–	–	–	–	260	**260**
Total	**63**	**85**	**938**	**4,894**	**55,694**	**1,484**	**63,158**
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	107	–	–	47	38,240	–	**38,394**
Equities							
Recognised equity index	–	–	–	–	–	125	**125**
Total	**107**	**–**	**–**	**47**	**38,240**	**125**	**38,519**
iShares 100 UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	182	514	16,319	–	**17,015**
Equities							
Recognised equity index	–	–	–	–	–	39,065	**39,065**
ETFs							
UCITS	–	–	–	–	–	91	**91**
Non-UCITS	–	–	–	–	–	72	**72**
Total	**–**	**–**	**182**	**514**	**16,319**	**39,228**	**56,243**

Supplementary Information continued

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares 350 UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	93	1,085	10,540	–	**11,718**
Equities							
Recognised equity index	–	–	–	–	–	20,898	**20,898**
ETFs							
UCITS	–	–	–	–	–	7	**7**
Non-UCITS	–	–	–	–	–	20	**20**
Total	**–**	**–**	**93**	**1,085**	**10,540**	**20,925**	**32,643**
iShares Continental European Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	2,267	–	1	5,832	–	**8,100**
Equities							
Recognised equity index	–	–	–	–	–	20,305	**20,305**
Total	**–**	**2,267**	**–**	**1**	**5,832**	**20,305**	**28,405**
iShares Continental European Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	685	13,360	112,883	–	**126,928**
Equities							
Recognised equity index	–	–	–	–	–	304,543	**304,543**
ETFs							
UCITS	–	–	–	–	–	704	**704**
Non-UCITS	–	–	–	–	–	3,090	**3,090**
Total	**–**	**–**	**685**	**13,360**	**112,883**	**308,337**	**435,265**

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	359	1,789	4,855	44,124	387,288	–	**438,415**
Equities							
Recognised equity index	–	–	–	–	–	35,003	**35,003**
ETFs							
UCITS	–	–	–	–	–	1,107	**1,107**
Non-UCITS	–	–	–	–	–	4	**4**
Total	**359**	**1,789**	**4,855**	**44,124**	**387,288**	**36,114**	**474,529**
iShares Developed World Fossil Fuel Screened Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	330	16	7	6,607	–	**6,960**
Equities							
Recognised equity index	–	–	–	–	–	26,747	**26,747**
Total	**–**	**330**	**16**	**7**	**6,607**	**26,747**	**33,707**
iShares Emerging Markets Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	339	–	1	871	–	**1,211**
Equities							
Recognised equity index	–	–	–	–	–	7,743	**7,743**
Total	**–**	**339**	**–**	**1**	**871**	**7,743**	**8,954**

Supplementary Information continued

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares Emerging Markets Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	273	3,268	34,179	–	**37,720**
Equities							
Recognised equity index	–	–	–	–	–	58,743	**58,743**
ETFs							
UCITS	–	–	–	–	–	13	**13**
Non-UCITS	–	–	–	–	–	48	**48**
Total	**–**	**–**	**273**	**3,268**	**34,179**	**58,804**	**96,524**
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	7,489	455	24	132,051	–	**140,019**
Equities							
Recognised equity index	–	–	–	–	–	705,294	**705,294**
Total	**–**	**7,489**	**455**	**24**	**132,051**	**705,294**	**845,313**
iShares ESG Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	2	22	27	343	189,200	–	**189,594**
Equities							
Recognised equity index	–	–	–	–	–	18,402	**18,402**
Total	**2**	**22**	**27**	**343**	**189,200**	**18,402**	**207,996**

Supplementary Information continued

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares ESG Sterling Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	2,366	–	40,071	–	**42,437**
Equities							
Recognised equity index	–	–	–	–	–	3,859	**3,859**
Total	**–**	**–**	**2,366**	**–**	**40,071**	**3,859**	**46,296**
iShares Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	–	17	1	–	**18**
Equities							
Recognised equity index	–	–	–	–	–	75,446	**75,446**
Total	**–**	**–**	**–**	**17**	**1**	**75,446**	**75,464**
iShares Japan Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	2,473	6,066	283,210	–	**291,749**
Equities							
Recognised equity index	–	–	–	–	–	402,470	**402,470**
ETFs							
UCITS	–	–	–	–	–	24	**24**
Non-UCITS	–	–	–	–	–	136	**136**
Total	**–**	**–**	**2,473**	**6,066**	**283,210**	**402,630**	**694,379**

Supplementary Information continued

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares Mid Cap UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	102	4,602	27,513	–	**32,217**
Equities							
Recognised equity index	–	–	–	–	–	58,004	**58,004**
ETFs							
UCITS	–	–	–	–	–	1,352	**1,352**
Non-UCITS	–	–	–	–	–	135	**135**
Total	**–**	**–**	**102**	**4,602**	**27,513**	**59,491**	**91,708**
iShares North American Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	3	1,623	123,426	–	**125,052**
Equities							
Recognised equity index	–	–	–	–	–	803,973	**803,973**
ETFs							
UCITS	–	–	–	–	–	470	**470**
Non-UCITS	–	–	–	–	–	38	**38**
Total	**–**	**–**	**3**	**1,623**	**123,426**	**804,481**	**929,533**
iShares Over 15 Years Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	16	153	154	1,693	16,311	–	**18,327**
Equities							
Recognised equity index	–	–	–	–	–	112	**112**
ETFs							
UCITS	–	–	–	–	–	41	**41**
Total	**16**	**153**	**154**	**1,693**	**16,311**	**153**	**18,480**

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares Over 15 Years Gilts Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	90	34	18,025	87,645	–	**105,794**
Equities							
Recognised equity index	–	–	–	–	–	243,491	**243,491**
Total	**–**	**90**	**34**	**18,025**	**87,645**	**243,491**	**349,285**
iShares Overseas Government Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	156	331	340	5,428	85,286	–	**91,541**
Equities							
Recognised equity index	–	–	–	–	–	780,659	**780,659**
ETFs							
UCITS	–	–	–	–	–	14,217	**14,217**
Non-UCITS	–	–	–	–	–	8,561	**8,561**
Total	**156**	**331**	**340**	**5,428**	**85,286**	**803,437**	**894,978**
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	–	1	1	–	**2**
Equities							
Recognised equity index	–	–	–	–	–	15,393	**15,393**
Total	**–**	**–**	**–**	**1**	**1**	**15,393**	**15,395**

Supplementary Information continued

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares Pacific Ex Japan Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	395	2,084	50,553	–	**53,032**
Equities							
Recognised equity index	–	–	–	–	–	108,504	**108,504**
ETFs							
UCITS	–	–	–	–	–	31	**31**
Non-UCITS	–	–	–	–	–	13	**13**
Total	**–**	**–**	**395**	**2,084**	**50,553**	**108,548**	**161,580**
iShares UK Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	3,279	–	2	8,432	–	**11,713**
Equities							
Recognised equity index	–	–	–	–	–	10,228	**10,228**
Total	**–**	**3,279**	**–**	**2**	**8,432**	**10,228**	**21,941**
iShares UK Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	1,188	12,847	156,811	–	**170,846**
Equities							
Recognised equity index	–	–	–	–	–	329,683	**329,683**
ETFs							
UCITS	–	–	–	–	–	125	**125**
Non-UCITS	–	–	–	–	–	509	**509**
Total	**–**	**–**	**1,188**	**12,847**	**156,811**	**330,317**	**501,163**

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares UK Gilts All Stocks Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	3,638	28,220	25,895	134,150	1,262,722	–	**1,454,625**
Equities							
Recognised equity index	–	–	–	–	–	1,368,101	**1,368,101**
Total	**3,638**	**28,220**	**25,895**	**134,150**	**1,262,722**	**1,368,101**	**2,822,726**
iShares Up to 10 Years Gilts Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	85	32	16,840	48,640	–	**65,597**
Equities							
Recognised equity index	–	–	–	–	–	5,025	**5,025**
Total	**–**	**85**	**32**	**16,840**	**48,640**	**5,025**	**70,622**
iShares US Equity ESG Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	–	1	3	–	**4**
Equities							
Recognised equity index	–	–	–	–	–	54,359	**54,359**
Total	**–**	**–**	**–**	**1**	**3**	**54,359**	**54,363**

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares US Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Fixed income							
Investment grade	–	–	2	2	4,261	–	**4,265**
Equities							
Recognised equity index	–	–	–	–	–	71,196	**71,196**
ETFs							
UCITS	–	–	–	–	–	1	**1**
Non-UCITS	–	–	–	–	–	25	**25**
Total	**–**	**–**	**2**	**2**	**4,261**	**71,222**	**75,487**

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 29 February 2024, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS) is held by the Funds' Trustee (or through their delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

Fund	Non-cash collateral received Securities lending	OTC FDIs
BlackRock Balanced Managed Fund	**£000's**	**£000's**
Euroclear Bank SA/NAV	1	–
BlackRock Corporate Bond 1-10 Year Fund	**£000's**	**£000's**
Euroclear Bank SA/NAV	49,694	–*
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	**£000's**
Euroclear Bank SA/NAV	38,324	–*
iShares 100 UK Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*

Supplementary Information continued

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
iShares 350 UK Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Continental European Equity ESG Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Continental European Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	370,090	–*
iShares Developed World Fossil Fuel Screened Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Emerging Markets Equity ESG Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Emerging Markets Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares ESG Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	75,680	–*
iShares ESG Sterling Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	13,104	–*
iShares Index Linked Gilt Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Japan Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Mid Cap UK Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*

Supplementary Information continued

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
iShares North American Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Over 15 Years Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	12,545	–*
iShares Over 15 Years Gilts Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	70,219	–*
iShares Overseas Government Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	54,164	–*
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Pacific Ex Japan Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares UK Equity ESG Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares UK Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares UK Gilts All Stocks Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	1,361,732	–*
iShares Up to 10 Years Gilts Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	65,599	–*
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares US Equity ESG Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares US Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*

* Only the BlackRock Balanced Managed Fund received collateral in respect to OTC FDIs held.

The following table lists the top ten issuers (or all the issuers if less than ten) of non-cash collateral received by the Fund by way of the title transfer collateral arrangement across securities lending transactions as at 29 February 2024.

Fund	Value	% of the Fund's NAV
BlackRock Balanced Managed Fund	**£000's**	
United Kingdom Of Great Britain And Northern Ireland (Government)	2,305	0.43
Apple Inc	1,956	0.36
Microsoft Corp	1,955	0.36
Germany, Federal Republic Of (Government)	1,201	0.22
Meta Platforms Inc Class A	989	0.19
Draftkings Inc Class A	907	0.17
Booking Holdings Inc	694	0.13
Philip Morris International Inc	670	0.13
Bae Systems Plc	663	0.12
Asml Holding Nv	656	0.12
Other issuers	23,767	4.41
Total	**35,763**	**6.64**
BlackRock Corporate Bond 1-10 Year Fund	**£000's**	
France, Republic Of (Government)	25,772	3.92
Spain, Kingdom Of (Government)	7,847	1.19
United Kingdom Of Great Britain And Northern Ireland (Government)	7,027	1.07
Germany, Federal Republic Of (Government)	6,517	0.99
United States Treasury	5,508	0.84
Ireland (Government)	2,429	0.37
Austria, Republic Of (Government)	1,956	0.30
Netherlands, Kingdom Of The (Government)	1,558	0.24
Canada (Government)	1,459	0.22
Kfw	1,135	0.17
Other issuers	1,950	0.29
Total	**63,158**	**9.60**
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	
Spain, Kingdom Of (Government)	9,061	0.54
United Kingdom Of Great Britain And Northern Ireland (Government)	8,825	0.53
France, Republic Of (Government)	5,927	0.36
United States Treasury	3,208	0.19
Germany, Federal Republic Of (Government)	3,174	0.19
Netherlands, Kingdom Of The (Government)	2,899	0.18
Ireland (Government)	2,167	0.13
Austria, Republic Of (Government)	1,538	0.09
Kfw	1,203	0.07
Finland, Republic Of (Government)	381	0.02
Other issuers	136	0.00
Total	**38,519**	**2.30**

Fund	Value	% of the Fund's NAV
iShares 100 UK Equity Index Fund (UK)	**£000's**	
United States Treasury	3,350	0.17
Austria, Republic Of (Government)	2,789	0.14
United Kingdom Of Great Britain And Northern Ireland (Government)	2,602	0.13
Australia, Commonwealth Of (Government)	2,599	0.13
Germany, Federal Republic Of (Government)	2,523	0.13
Lasertec Corp	1,380	0.07
France, Republic Of (Government)	1,313	0.07
Meituan	976	0.05
Dollar Tree Inc	886	0.05
Kikkoman Corp	862	0.04
Other issuers	36,963	1.88
Total	**56,243**	**2.86**
iShares 350 UK Equity Index Fund (UK)	**£000's**	
United States Treasury	2,346	0.27
Austria, Republic Of (Government)	1,898	0.22
United Kingdom Of Great Britain And Northern Ireland (Government)	1,779	0.21
Germany, Federal Republic Of (Government)	1,665	0.19
France, Republic Of (Government)	1,353	0.16
Australia, Commonwealth Of (Government)	1,333	0.16
Lasertec Corp	708	0.08
Amazon Com Inc	589	0.07
Cenovus Energy Inc	509	0.06
Nutrien Ltd	509	0.06
Other issuers	19,954	2.32
Total	**32,643**	**3.80**
iShares Continental European Equity ESG Index Fund (UK)	**£000's**	
France, Republic Of (Government)	3,525	0.75
United Kingdom Of Great Britain And Northern Ireland (Government)	2,302	0.49
United States Treasury	2,271	0.48
Applied Material Inc	845	0.18
Lixil Corp	740	0.16
Sysmex Corp	666	0.14
Microsoft Corp	616	0.13
Verizon Communications Inc	597	0.13
Nxp Semiconductors Nv	597	0.13
Stryker Corp	597	0.13
Other issuers	15,649	3.30
Total	**28,405**	**6.02**

Fund	Value	% of the Fund's NAV
iShares Continental European Equity Index Fund (UK)	**£000's**	
United States Treasury	29,135	0.51
United Kingdom Of Great Britain And Northern Ireland (Government)	18,643	0.33
Austria, Republic Of (Government)	17,995	0.32
France, Republic Of (Government)	17,249	0.30
Germany, Federal Republic Of (Government)	16,324	0.29
Australia, Commonwealth Of (Government)	9,780	0.17
Applied Material Inc	8,074	0.14
Nrg Energy Inc	7,839	0.14
Philip Morris International Inc	7,661	0.13
Nvidia Corp	7,127	0.13
Other issuers	295,438	5.14
Total	**435,265**	**7.60**
iShares Corporate Bond Index Fund (UK)	**£000's**	
France, Republic Of (Government)	193,281	4.11
Spain, Kingdom Of (Government)	61,086	1.30
United States Treasury	54,155	1.15
Germany, Federal Republic Of (Government)	47,533	1.01
United Kingdom Of Great Britain And Northern Ireland (Government)	32,343	0.69
Ireland (Government)	22,177	0.47
Austria, Republic Of (Government)	10,507	0.22
Canada (Government)	6,250	0.13
Pdd Holdings Ads Inc	4,606	0.10
Kfw	4,082	0.09
Other issuers	38,509	0.82
Total	**474,529**	**10.09**
iShares Developed World Fossil Fuel Screened Index Fund (UK)	**£000's**	
United States Treasury	3,336	0.45
Csl Ltd	1,833	0.25
Boc Hong Kong Holdings Ltd	1,703	0.23
Singapore Telecommunications Ltd	1,643	0.22
Westpac Banking Corporation Corp	1,599	0.21
Sun Hung Kai Properties Ltd	1,420	0.19
Anz Group Holdings Ltd	1,311	0.18
Ck Asset Holdings Ltd	1,234	0.17
Aia Group Ltd	1,227	0.16
Computershare Ltd	1,150	0.15
Other issuers	17,251	2.32
Total	**33,707**	**4.53**

Fund	Value	% of the Fund's NAV
iShares Emerging Markets Equity ESG Index Fund (UK)	**£000's**	
France, Republic Of (Government)	527	0.06
Microsoft Corp	406	0.04
United Kingdom Of Great Britain And Northern Ireland (Government)	344	0.04
United States Treasury	340	0.04
Verizon Communications Inc	330	0.04
Nxp Semiconductors Nv	330	0.04
Stryker Corp	330	0.04
Alnylam Pharmaceuticals Inc	330	0.04
Eli Lilly	330	0.04
Elevance Health Inc	330	0.04
Other issuers	5,357	0.53
Total	**8,954**	**0.95**
iShares Emerging Markets Equity Index Fund (UK)	**£000's**	
United States Treasury	8,482	0.25
Austria, Republic Of (Government)	6,391	0.19
Germany, Federal Republic Of (Government)	6,156	0.18
France, Republic Of (Government)	4,151	0.12
Australia, Commonwealth Of (Government)	3,889	0.11
United Kingdom Of Great Britain And Northern Ireland (Government)	3,247	0.10
Lasertec Corp	2,065	0.06
Netherlands, Kingdom Of The (Government)	1,681	0.05
Applied Material Inc	1,523	0.05
Alibaba Group Holding Ltd	1,501	0.05
Other issuers	57,438	1.62
Total	**96,524**	**2.78**
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	**£000's**	
United States Treasury	78,489	1.27
Meta Platforms Inc Class A	21,479	0.35
Johnson Controls International Plc	21,114	0.34
United Kingdom Of Great Britain And Northern Ireland (Government)	19,072	0.31
Trane Technologies Plc	16,887	0.27
Esab Corp	14,202	0.23
Smartsheet Inc Class A	14,202	0.23
Cnh Industrial N.V. Nv	13,948	0.23
Hf Sinclair Corp	13,948	0.23
Ferguson Plc	13,948	0.23
Other issuers	618,024	9.94
Total	**845,313**	**13.63**

Fund	Value	% of the Fund's NAV
iShares ESG Overseas Corporate Bond Index Fund (UK)	**£000's**	
United States Treasury	76,996	2.23
Spain, Kingdom Of (Government)	35,663	1.04
France, Republic Of (Government)	20,885	0.61
Germany, Federal Republic Of (Government)	19,529	0.57
Ireland (Government)	11,761	0.34
United Kingdom Of Great Britain And Northern Ireland (Government)	8,557	0.25
Kfw	8,445	0.25
Austria, Republic Of (Government)	5,246	0.15
Belgium, Kingdom Of (Government)	2,195	0.06
Fortum	1,529	0.05
Other issuers	17,190	0.48
Total	**207,996**	**6.03**
iShares ESG Sterling Corporate Bond Index Fund (UK)	**£000's**	
United States Treasury	16,532	0.71
Spain, Kingdom Of (Government)	10,359	0.45
United Kingdom Of Great Britain And Northern Ireland (Government)	5,258	0.23
Germany, Federal Republic Of (Government)	5,228	0.23
France, Republic Of (Government)	2,969	0.13
Austria, Republic Of (Government)	1,582	0.07
Ireland (Government)	357	0.02
Ucb Sa	354	0.02
Fabege	350	0.02
Swisscom Ag	350	0.01
Other issuers	2,957	0.10
Total	**46,296**	**1.99**
iShares Japan Equity ESG Index Fund (UK)	**£000's**	
Csl Ltd	4,460	0.55
Boc Hong Kong Holdings Ltd	4,144	0.51
Singapore Telecommunications Ltd	3,996	0.49
Westpac Banking Corporation Corp	3,889	0.48
Sun Hung Kai Properties Ltd	3,455	0.43
Anz Group Holdings Ltd	3,188	0.39
Ck Asset Holdings Ltd	3,002	0.37
Aia Group Ltd	2,984	0.37
Computershare Ltd	2,798	0.35
Orica Ltd	2,279	0.28
Other issuers	41,269	5.11
Total	**75,464**	**9.33**

Fund	Value	% of the Fund's NAV
iShares Japan Equity Index Fund (UK)	**£000's**	
United States Treasury	73,289	2.55
Germany, Federal Republic Of (Government)	49,184	1.71
Austria, Republic Of (Government)	47,082	1.64
Australia, Commonwealth Of (Government)	35,293	1.23
France, Republic Of (Government)	25,512	0.89
Alibaba Group Holding Ltd	25,239	0.88
Netherlands, Kingdom Of The (Government)	19,644	0.68
Lasertec Corp	18,745	0.65
Meituan	16,757	0.58
Canada (Government)	16,179	0.56
Other issuers	367,455	12.75
Total	**694,379**	**24.12**
iShares Mid Cap UK Equity Index Fund (UK)	**£000's**	
United Kingdom Of Great Britain And Northern Ireland (Government)	8,098	1.33
United States Treasury	6,238	1.02
France, Republic Of (Government)	4,556	0.75
Austria, Republic Of (Government)	4,258	0.70
Germany, Federal Republic Of (Government)	3,756	0.62
Meituan	2,786	0.46
Dollar Tree Inc	2,012	0.33
Kikkoman Corp	2,004	0.33
Ping An Insurance Group Co Of China Ltd	1,973	0.32
Softbank Group Corp	1,847	0.30
Other issuers	54,180	8.88
Total	**91,708**	**15.04**
iShares North American Equity Index Fund (UK)	**£000's**	
Microsoft Corp	56,934	0.46
Meta Platforms Inc Class A	48,682	0.39
Pepsico Inc	47,908	0.39
Bank Of America Corp	47,908	0.39
Nike Inc Class B	47,908	0.39
Unitedhealth Group Inc	47,908	0.39
Apple Inc	47,908	0.39
Lockheed Martin Corp	47,908	0.39
Costco Wholesale Corp	47,908	0.39
Bristol Myers Squibb	43,690	0.35
Other issuers	444,871	3.59
Total	**929,533**	**7.52**

Fund	Value	% of the Fund's NAV
iShares Over 15 Years Corporate Bond Index Fund (UK)	**£000's**	
France, Republic Of (Government)	7,162	3.91
United States Treasury	3,955	2.16
Germany, Federal Republic Of (Government)	2,612	1.43
United Kingdom Of Great Britain And Northern Ireland (Government)	1,351	0.74
Spain, Kingdom Of (Government)	1,284	0.70
Austria, Republic Of (Government)	909	0.50
Kfw	471	0.26
Ireland (Government)	237	0.13
Canada (Government)	213	0.12
Netherlands, Kingdom Of The (Government)	132	0.07
Other issuers	154	0.07
Total	**18,480**	**10.09**
iShares Over 15 Years Gilts Index Fund (UK)	**£000's**	
Canada (Government)	33,100	1.68
Meituan	24,349	1.24
Tencent Holdings Ltd	24,349	1.24
Shell Plc	24,252	1.23
Asml Holding Nv	24,145	1.23
Alibaba Group Holding Ltd	23,906	1.21
Kuaishou Technology	23,585	1.20
Rio Tinto Plc	22,607	1.15
France, Republic Of (Government)	17,866	0.91
Spain, Kingdom Of (Government)	8,355	0.42
Other issuers	122,771	6.23
Total	**349,285**	**17.74**
iShares Overseas Government Bond Index Fund (UK)	**£000's**	
Amazon Com Inc	26,091	0.69
Alibaba Group Holding Adr Represen	25,721	0.68
United States Treasury	23,488	0.62
Bmw Ag	18,799	0.50
Vale Adr Representing One Sa	18,756	0.50
Petroleo Brasileiro Adr Reptg Sa	18,756	0.50
Pdd Holdings Ads Inc	18,756	0.50
Lair Liquide Societe Anonyme Pour	18,654	0.49
Adidas N Ag	18,479	0.49
Bayer Ag	18,425	0.49
Other issuers	689,053	18.17
Total	**894,978**	**23.63**

Fund	Value	% of the Fund's NAV
iShares Pacific Ex Japan Equity ESG Index Fund (UK)	**£000's**	
Microsoft Corp	595	0.17
Verizon Communications Inc	566	0.16
Nxp Semiconductors Nv	566	0.16
Stryker Corp	566	0.16
Alnylam Pharmaceuticals Inc	566	0.16
Eli Lilly	566	0.16
Elevance Health Inc	566	0.16
Aib Group Plc	542	0.15
Applied Material Inc	535	0.15
Erste Group Bank Ag	512	0.15
Other issuers	9,815	2.78
Total	**15,395**	**4.36**
iShares Pacific Ex Japan Equity Index Fund (UK)	**£000's**	
United States Treasury	11,959	0.60
Germany, Federal Republic Of (Government)	7,769	0.39
Austria, Republic Of (Government)	7,755	0.39
France, Republic Of (Government)	6,184	0.31
Australia, Commonwealth Of (Government)	5,635	0.28
United Kingdom Of Great Britain And Northern Ireland (Government)	4,079	0.21
Nvidia Corp	3,133	0.16
Lasertec Corp	2,993	0.15
Amazon Com Inc	2,717	0.14
Netherlands, Kingdom Of The (Government)	2,549	0.13
Other issuers	106,807	5.36
Total	**161,580**	**8.12**
iShares UK Equity ESG Index Fund (UK)	**£000's**	
France, Republic Of (Government)	5,098	0.37
United Kingdom Of Great Britain And Northern Ireland (Government)	3,329	0.24
United States Treasury	3,284	0.24
Csl Ltd	513	0.04
Boc Hong Kong Holdings Ltd	476	0.04
Singapore Telecommunications Ltd	459	0.03
Westpac Banking Corporation Corp	447	0.03
Sun Hung Kai Properties Ltd	397	0.03
Anz Group Holdings Ltd	366	0.03
Applied Material Inc	362	0.03
Other issuers	7,210	0.52
Total	**21,941**	**1.60**

Fund	Value	% of the Fund's NAV
iShares UK Equity Index Fund (UK)	**£000's**	
United States Treasury	33,628	0.31
United Kingdom Of Great Britain And Northern Ireland (Government)	30,544	0.28
Austria, Republic Of (Government)	24,765	0.23
Germany, Federal Republic Of (Government)	22,643	0.21
France, Republic Of (Government)	19,603	0.18
Australia, Commonwealth Of (Government)	16,955	0.16
Meituan	12,431	0.12
Lasertec Corp	9,005	0.08
Dollar Tree Inc	7,658	0.07
Kikkoman Corp	7,555	0.07
Other issuers	316,376	2.94
Total	**501,163**	**4.65**
iShares UK Gilts All Stocks Index Fund (UK)	**£000's**	
United States Treasury	333,765	5.97
United Kingdom Of Great Britain And Northern Ireland (Government)	269,557	4.82
Canada (Government)	200,286	3.58
France, Republic Of (Government)	166,010	2.97
Spain, Kingdom Of (Government)	140,464	2.51
Germany, Federal Republic Of (Government)	118,499	2.12
Asml Holding Nv	81,611	1.46
Finland, Republic Of (Government)	72,339	1.29
Vale Adr Representing One Sa	52,683	0.94
Taiwan Semiconductor Manufacturing	52,677	0.94
Other issuers	1,334,835	23.91
Total	**2,822,726**	**50.51**
iShares Up to 10 Years Gilts Index Fund (UK)	**£000's**	
Canada (Government)	30,923	24.68
France, Republic Of (Government)	10,616	8.47
Spain, Kingdom Of (Government)	7,805	6.23
Kfw	6,555	5.23
Ireland (Government)	5,147	4.11
Austria, Republic Of (Government)	2,293	1.83
United Kingdom Of Great Britain And Northern Ireland (Government)	1,544	1.23
Meituan	502	0.40
Tencent Holdings Ltd	502	0.40
Shell Plc	500	0.40
Other issuers	4,235	3.39
Total	**70,622**	**56.37**

Fund	Value	% of the Fund's NAV
iShares US Equity ESG Index Fund (UK)	**£000's**	
Ucb Sa	3,140	0.21
Sap	3,113	0.21
Starbucks Corp	3,096	0.21
Biomarin Pharmaceutical Inc	3,096	0.21
Micron Technology Inc	3,096	0.21
Nike Inc Class B	3,096	0.21
Microsoft Corp	3,095	0.21
Aena Sme Sa	3,024	0.21
Skanska B	2,639	0.18
Applied Material Inc	1,694	0.12
Other issuers	25,274	1.73
Total	**54,363**	**3.71**
iShares US Equity Index Fund (UK)	**£000's**	
Truist Financial Corp	4,547	0.22
Bank Of America Corp	4,547	0.22
Eaton Plc	3,593	0.17
Amazon Com Inc	3,534	0.17
United States Treasury	3,430	0.17
Petroleo Brasileiro Adr Reptg Sa	3,395	0.16
Alphabet Inc Class A	3,268	0.16
Nextracker Inc Class A	2,421	0.12
Li Auto Adr Inc	2,387	0.12
Perrigo Plc	2,138	0.10
Other issuers	42,227	2.05
Total	**75,487**	**3.66**

No securities collateral received from a single issuer, in relation to efficient portfolio management and OTC FDIs, has exceeded 20% of any of the respective Funds' NAV at the year end date.

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