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 Screened and Optimised Index Fund (UK) (Formerly iShares Continental European Equity ESG Index Fund (UK))
- iShares Continental European Equity Index Fund (UK)
- iShares Corporate Bond Index Fund (UK)
- iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)
- iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK) (Formerly iShares Emerging Markets Equity ESG Index Fund (UK))
- iShares Emerging Markets Equity Index Fund (UK)
- iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)
- iShares ESG Screened Overseas Corporate Bond Index Fund (UK) (Formerly iShares ESG Overseas Corporate Bond Index Fund (UK))
- iShares ESG Screened Sterling Corporate Bond Index Fund (UK) (Formerly iShares ESG Sterling Corporate Bond Index Fund (UK))
- iShares Index Linked Gilt Index Fund (UK)
- iShares Japan Equity ESG Screened and Optimised Index Fund (UK) (Formerly iShares Japan Equity ESG Index Fund (UK))
- iShares Japan Equity Index Fund (UK)
- iShares Mid Cap UK Equity Index Fund (UK)
- iShares North American Equity Index Fund (UK)
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- iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK) (Formerly iShares Pacific Ex Japan Equity ESG Index Fund (UK))
- iShares Pacific ex Japan Equity Index Fund (UK)
- iShares UK Equity ESG Screened and Optimised Index Fund (UK) (Formerly iShares UK Equity ESG Index Fund (UK))
- iShares UK Equity 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)
- iShares US Equity ESG Screened and Optimised Index Fund (UK) (Formerly iShares US Equity ESG Index Fund (UK))
- iShares US Equity Index Fund (UK)

For the financial year ended 28 February 2025

NM0625U-4596842-1/1214

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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*
W I Cullen* (Resigned 31 January 2025)
D Edgar
T S Hale (Appointed 16 April 2024)
A M Lawrence (Resigned 30 April 2025)
A Lewis* (Appointed 13 January 2025)
H N Mepham (Resigned 30 June 2024)
S Sabin
M Seymour (Appointed 3 December 2024)
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
12 Throgmorton Avenue, London EC2N 2DL
Telephone: 020 7743 3000
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 28 February 2025 and 29 February 2024 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)

BlackRock Emerging Markets ESG Insights Equity Fund

iShares Global High Yield 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 2024 in a composite report for all funds managed by BlackRock Fund Managers Limited subject to these requirements.

Task Force on Climate-Related Financial Disclosures – TCFD Product Report

The Manager has produced a supplemental TCFD Product Report in accordance with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and FCA requirements for TCFD reporting. These disclosures describe how the Manager incorporates climate-related risks and opportunities into governance, strategy, risk management, metrics and targets. The latest report is available at https://www.blackrock.com/uk/literature/public-disclosure/tcfd-product-level-disclosure-report-acsii.pdf.

Sustainability Disclosure Requirements – Sustainability Product Report

The Manager has produced a supplemental Sustainability Product Report in accordance with FCA sustainability disclosure requirements. The Sustainability Product Report provides key annual metrics on sustainability performance, goals, and alignment with environmental, social, and governance ("ESG") principles. This report aims to enhance transparency by outlining how our products contribute to sustainable outcomes, and track against defined objectives. The report will be available at www.blackrock.com/uk/education/library?keyword=SDR+Sustainability+Product+Report+BIF+BCIF+Retail from 30 June 2025.

Fund Managers

As at 28 February 2025, the Fund Managers of the BlackRock Balanced Managed Fund were Jason Byrom, Conan McKenzie and Adam Ryan.

Fund Managers continued

The Fund Manager of the BlackRock Corporate Bond 1-10 Year Fund, iShares Corporate Bond Index Fund (UK), iShares ESG Screened Overseas Corporate Bond Index Fund (UK), BlackRock Global Corporate ESG Insights Bond Fund & iShares Over 15 Years Corporate Bond Index Fund (UK) was Divya Manek.

The Fund Managers of the iShares ESG Screened Sterling Corporate Bond Index Fund (UK) were Divya Manek and Alessandro Ferrante.

The Fund Manager of the iShares Overseas Government Bond Index Fund (UK) was Francis Rayner.

The Fund Manager of the iShares Index Linked Gilt Index Fund (UK), iShares Over 15 Years Gilts 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 Dimitrios Saramourtsis.

The Fund Manager for all remaining Funds was Kieran Doyle.

Significant Events

Changes in the Directors of the Manager

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

H N Mepham resigned as a Director effective 30 June 2024.

M Seymour was appointed as a Director 3 December 2024.

A Lewis was appointed as a Director effective 13 January 2025.

W I Cullen resigned as a Director effective 31 January 2025.

Fund Repositionings

The Manager has repositioned the following Funds during the financial year:

The iShares Continental European Equity ESG Index Fund (UK) is now known as the iShares Continental European Equity ESG Screened and Optimised Index Fund (UK).

The iShares Emerging Markets Equity ESG Index Fund (UK) is now known as the iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK).

The iShares ESG Overseas Corporate Bond Index Fund (UK) is now known as the iiShares ESG Screened Overseas Corporate Bond Index Fund (UK).

The iShares ESG Sterling Corporate Bond Index Fund (UK) is now known as the iShares ESG Screened Sterling Corporate Bond Index Fund (UK).

The iShares Japan Equity ESG Index Fund (UK) is now known as the iShares Japan Equity ESG Screened and Optimised Index Fund (UK).

The iShares Pacific ex Japan Equity ESG Index Fund (UK) is now known as the iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK).

Significant Events continued

The iShares UK Equity ESG Index Fund (UK) is now known as the iShares UK Equity ESG Screened and Optimised Index Fund (UK).

The iShares US Equity ESG Index Fund (UK) is now known as the iShares US Equity ESG Screened and Optimised Index Fund (UK)

Refer to the prospectus dated 13 March 2025 for more details.

Subsequent Events

Changes in the Directors of the Manager

A M Lawrence resigned as a Director effective 30 April 2025.

iShares S&P 500 Equal Weight Index Fund (UK) launched on 13 March 2025.

There have been no other 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 28 February 2025.

Investment Manager's Report

for the year ended 28 February 2025

Investment Objective

BlackRock Balanced Managed Fund (Actively Managed 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 (Actively Managed 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 where the application of the Fund's ESG criteria, results in a deviation of the return profile or risk profile from the Index).

Index Tracking 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	The Bank of America Merrill Lynch Sterling Corporate Securities 1-5 year Index 41%; and the Bank of America Merrill Lynch £ Sterling Corporate Securities 5-10 Year Index 59%[^]	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 Screened and Optimised 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 Equity Index Fund (UK)	MSCI World Select Fossil Fuel Screened Index[^]	Replicating
iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)	Morningstar Emerging Markets ESG Enhanced Index[^]	Replicating
iShares Emerging Markets Equity Index Fund (UK)	FTSE Emerging Index[^]	Replicating
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	FTSE EPRA NAREIT Developed Green Low Carbon Target Index[^]	Non-replicating
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	ICE ESG Global Corporate ex GBP Index[^]	Non-replicating

Fund name	Benchmark Index	Investment management approach
iShares ESG Screened 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
iShares Japan Equity ESG Screened and Optimised 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 Screened and Optimised 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 Screened and Optimised 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 Screened and Optimised 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 28 February 2025. 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 28 February 2025.

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 Screened 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	6.59%	6.68%	(0.09%)	0.12%	0.03%	Up to 1.50%	0.38%
iShares 100 UK Equity Index Fund (UK) – Class D Accumulation Units	18.96%	19.04%	(0.08%)	0.06%	(0.02%)	Up to 0.20%	0.84%[1]
iShares 350 UK Equity Index Fund (UK) – Class D Accumulation Units	17.67%	17.85%	(0.18%)	0.16%	(0.02%)	Up to 0.25%	0.10%

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 Continental European Equity ESG Screened and Optimised Index Fund (UK) – Class D Accumulation Units	10.54%	10.32%	0.22%	0.06%	0.28%[2]	Up to 0.30%	0.33%[1]
iShares Continental European Equity Index Fund (UK) – Class D Accumulation Units	9.20%	8.97%	0.23%	0.06%	0.29%[2]	Up to 0.30%	0.39%[1]
iShares Corporate Bond Index Fund (UK) – Class D Accumulation Units	5.60%	5.61%	(0.01%)	0.11%	0.10%[3]	Up to 0.40%	0.28%
iShares Developed World Fossil Fuel Screened Equity Index Fund (UK) – Class D Accumulation Units	15.42%	15.37%	0.05%	0.11%	0.16%[2]	Up to 1.70%	1.51%
iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK) – Class D Accumulation Units	6.61%	7.83%	(1.22%)	0.19%	(1.03%)[2]	Up to 1.30%	N/A[4]
iShares Emerging Markets Equity Index Fund (UK) – Class D Accumulation Units	12.86%	13.88%	(1.02%)	0.20%	(0.82%)[2]	Up to 1.30%	0.98%
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK) – Class D Accumulation Units	9.46%	9.56%	(0.10%)	0.17%	0.07%[2]	Up to 1.50%	1.04%
iShares ESG Screened Overseas Corporate Bond Index Fund (UK) – Class D Accumulation Units	5.58%	5.73%	(0.15%)	0.11%	(0.04%)	Up to 4.00%	0.36%
iShares ESG Screened Sterling Corporate Bond Index Fund (UK) – Class D Accumulation Units	5.45%	5.65%	(0.20%)	0.11%	(0.09%)	Up to 0.40%	0.44%[5]
iShares Index Linked Gilt Index Fund (UK) – Class D Accumulation Units	(2.52%)	(2.62%)	0.10%	0.11%	0.21%[3]	Up to 1.00%	0.44%
iShares Japan Equity ESG Screened and Optimised Index Fund (UK) – Class D Accumulation Units	3.23%	3.20%	0.03%	0.09%	0.12%[2]	Up to 3.50%	2.12%
iShares Japan Equity Index Fund (UK) – Class D Accumulation Units	1.82%	1.87%	(0.05%)	0.08%	0.03%	Up to 3.50%	2.06%
iShares Mid Cap UK Equity Index Fund (UK) – Class D Accumulation Units	8.89%	9.76%	(0.87%)	0.17%	(0.70%)[2]	Up to 0.25%	1.28%[1]

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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 North American Equity Index Fund (UK) – Class D Accumulation Units	17.51%	17.41%	0.10%	0.07%	0.17%[2]	Up to 2.50%	1.99%
iShares Over 15 Years Corporate Bond Index Fund (UK) – Class D Accumulation Units	1.60%	2.01%	(0.41%)	0.13%	(0.28%)	Up to 0.30%	0.88%[5]
iShares Over 15 Years Gilts Index Fund (UK) – Class D Accumulation Units	(0.86%)	(0.80%)	(0.06%)	0.11%	0.05%[3]	Up to 0.60%	0.21%
iShares Overseas Government Bond Index Fund (UK) – Class D Accumulation Units	2.07%	2.22%	(0.15%)	0.11%	(0.04%)	Up to 4.00%	0.20%
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK) – Class D Accumulation Units	8.59%	8.56%	0.03%	0.12%	0.15%[2]	Up to 1.35%	0.61%
iShares Pacific ex Japan Equity Index Fund (UK) – Class D Accumulation Units	7.44%	8.56%	(1.12%)	0.13%	(0.99%)[2]	Up to 0.75%	0.91%[1]
iShares UK Equity ESG Screened and Optimised Index Fund (UK) – Class D Accumulation Units	18.09%	18.98%	(0.89%)	0.05%	(0.84%)[2]	Up to 0.25%	0.97%[1]
iShares UK Equity Index Fund (UK) – Class D Accumulation Units	16.96%	17.71%	(0.75%)	0.05%	(0.70%)[2]	Up to 0.20%	1.18%[1]
iShares UK Gilts All Stocks Index Fund (UK) – Class D Accumulation Units	2.52%	2.58%	(0.06%)	0.11%	0.05%	Up to 0.60%	0.13%
iShares Up to 10 Years Gilts Index Fund (UK) – Class D Accumulation Units	4.12%	4.26%	(0.14%)	0.13%	(0.01%)	Up to 0.60%	N/A[4]
iShares Up to 10 Years Index Linked Gilt Index Fund (UK) – Class D Accumulation Units	3.45%	3.54%	(0.09%)	0.13%	0.04%	Up to 0.60%	N/A[4]
iShares US Equity ESG Screened and Optimised Index Fund (UK) – Class D Accumulation Units	16.47%	16.41%	0.06%	0.05%	0.11%[2]	Up to 2.50%	2.04%

	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 US Equity Index Fund (UK) – Class D Accumulation Units	17.64%	17.46%	0.18%	0.05%	0.23%[2]	Up to 2.50%	1.95%

[1] Before operating costs, the main factor contributing to the tracking error was the Funds' transition from a dual pricing methodology to a single swing pricing methodology (where the price of each unit may be adjusted to protect the interests of non-dealing unitholders' investments from the costs of buying or selling investments that result from other unitholders joining or leaving a Fund) effective from 26 September 2022. The tracking error was also impacted by other factors, including (a) securities lending income (b) impact of trading cashflows and Benchmark Index changes and (c) futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the Benchmark Index.

[2] Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the Benchmark Index 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 Benchmark Index 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 Benchmark Index.

[3] Before operating costs, the tracking difference was primarily driven by (a) price source differences between the Fund and Benchmark Index (caused by difference in the pricing vendors used by the Fund and the Benchmark Index provider) and (b) valuation differences between the Fund and the Benchmark Index.

[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 error is primarily a result of (a) price source differences between the Fund and Benchmark Index (caused by difference in the pricing vendors used by the Fund and the Benchmark Index provider), (b) valuation differences between the Fund and the Benchmark Index and (c) security sampling.

Actively Managed Funds

	Fund return %	Target/comparator benchmark return %
BlackRock Balanced Managed Fund – Class A Accumulation Units	9.95	10.38
BlackRock Global Corporate ESG Insights Bond Fund – Class X Accumulation Units	6.69	6.86

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 15.59% (in GBP terms) during the twelve months ended 28 February 2025. Equities gained significantly amid cooling inflation (the rate of increase in the prices of goods and services) and increased investor optimism as the world's largest central banks started to relax monetary policy. However, rising geopolitical tensions, including conflict in the Middle East and Europe, and the threat of protectionism in the US, raised the prospect of disruption to the global economy.

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The US economy was solid throughout most of the twelve-month period, posting stronger growth than other developed nations as consumer spending remained resilient. In Japan, gross domestic product ("GDP") recovered from a period of contraction: the measure expanded by an annualised rate of 0.9% in the third quarter of 2024, following 3.1% growth in the second quarter. The UK economy rebounded in the first six months of 2024 after a disappointing end to 2023. However, output in the third and fourth quarters of 2024 was broadly flat. Growth in the Eurozone recovered over the course of 2024, helped by the strong performance of member nations including Spain, Ireland and Portugal.

Most emerging market economies continued to expand. Although the high interest rate environment presented significant economic challenges, the resilience of the US economy provided support. Chinese GDP grew more slowly than expected amid concerns about the country's real estate sector and weak retail sales. However, China's announcement of a new round of stimulus measures in September 2024 was received positively by investors. The Indian economy expanded at a robust pace, although growth between July and September 2024 was below analysts' expectations. There was a recovery in the final quarter. Growth rebounded in Brazil in the second and third quarters of 2024 due to rise in household and government spending.

Most of the world's largest central banks shifted away from monetary policy tightening as inflation continued to fall over the twelve month period. In September 2024 the US Federal Reserve ("the Fed") reduced interest rates for the first time in over four years. The Fed made further rate cuts in November and December 2024 but signalled a slower pace of reductions in 2025. The Bank of England ("BoE") began cutting interest rates in August 2024, after inflation in the UK had fallen to the BoE's 2.0% target. The European Central Bank ("ECB") reduced interest rates on five occasions between June 2024 and January 2025. Having raised interest rates in March 2024 in response to rising domestic inflation, which had reached levels not seen in decades, the Bank of Japan did so again in July 2024 and at the start of 2025. These were the first increases in borrowing costs in Japan since 2007.

Global equity performance was positive during the twelve month period, as the continuing strength of the world economy averted concerns about a possible recession. Investors generally reacted positively to Donald Trump's victory in the US presidential election in November 2024, but there were concerns around the turn of the year that the new administration's economic policies could lead to higher inflation and, therefore, to fewer interest rate cuts than expected. Meanwhile, major technology stocks advanced on hopes that artificial intelligence ("AI") would drive growth, although concerns increased about the extensive infrastructure investment required to support AI platforms.

Globally, bonds and equities that factor companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. Despite this, ESG funds experienced positive inflows overall. Over the year 2024, European investment remained strong, although the pace of outflows in the US accelerated.

Yields (which move inversely to bond prices) on the 10-year US Treasury, a benchmark lending rate for the global bond market, finished the twelve-month period flat. Following a spike in spring 2024, yields dipped on expectations of lower interest rates but rose again towards the end of the twelve month period due to concerns that the incoming US President's economic policies could lead to higher inflation. In the UK, gilt yields ended higher despite the BoE's shift to a more accommodative monetary policy stance. Yields rose especially sharply in autumn 2024 and at the start of 2025 on expectations that the UK government was planning to increase taxes and state spending. European government bond yields rose during the twelve month period as a whole, but ended 2024 below the highs recorded in May and June 2024 on expectations of further ECB rate cuts in 2025. Yields in Japan increased after the government adjusted its yield cap for 10-year government bonds and investors anticipated further interest rate increases.

Global corporate bonds posted solid gains overall as markets reassessed credit in light of declining inflation and interest rates. Increased 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 global recession diminished, some investors rotated back into emerging market stocks, boosting prices. Emerging market bonds posted a positive return overall as investors reacted to less restrictive monetary policy in developed economies.

Commodities markets were disrupted by rising geopolitical tensions. Brent crude oil prices rose early in 2024 as instability in the Middle East caused concern among investors. However, prices fell back as global oil production increased, with the US and Canada making particularly large contributions to overall output. Natural gas prices rose sharply in the second half of the twelve-month period as cold weather returned and supply issues emerged. Gold prices rose to record highs as a result of geopolitical tensions, along with the possibility of a number of interest rate reductions in the US and increased demand from investors in Asia.

In the foreign exchange markets, the US dollar's performance was positive against other major global currencies. It rose against sterling, the euro, the Japanese yen and the Chinese yuan.

Fund Performance Review and Activity

BlackRock Balanced Managed Fund

Over the financial year to 28 February 2025, the Fund's performance return was 9.95%, underperforming its comparator benchmark which returned 10.38%.

The Fund is managed on an absolute return basis and not relative to any benchmark. The return of the comparative benchmark is given for reference purposes only.

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Investment Manager's Report continued

During the financial year, resilient economic growth and interest rate cuts by developed market central banks served as positive catalysts for equity and bond market returns. Pockets of volatility (market ups and downs), primarily driven by the Bank of Japan increasing interest rates and geopolitical uncertainty were short lived. Following the US presidential election results, US equity markets continued their strong performance. However, towards the end of the financial year, growth concerns, developments in the artificial intelligence ("AI") driven by the release of DeepSeek (a Chinese AI tool) and the prospects of increased tariffs resulted in markets giving back some of the gains. In the US, underperformance of bonds was driven by concerns over the direction of US fiscal policy and persistent inflation leading to markets tempering expectations for the speed of interest rate cuts. Whilst in Europe, political uncertainty led to yields (which move inversely to bond prices) rising.

The Fund delivered a positive absolute return over the year, albeit underperforming its comparator benchmark. At an asset class level, the positive absolute returns were primarily driven by the Fund's allocation to developed market equities. The Fund's currency positioning, allocations to commodities, non-government bonds and volatility & carry strategies (strategies designed to take advantage of the volatility of, or pricing inefficiencies between, asset prices for either hedging or alpha generation purposes) also added to returns. Within the Fund's allocation to listed alternatives (financial assets that do not fall into traditional categories like stocks or bonds), the allocation to listed renewable energy infrastructure detracted and offset the gains from venture capital exposure, due to the prospects of interest rates remaining higher for longer, whilst government bonds and emerging market equities also detracted.

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**
BlackRock UK Equity Portfolio	4.35%	BlackRock Continental European Fund	(0.38%)
S&P 500 Futures	1.16%	UK Government Bond Futures	(0.35%)
iShares Core S&P 500 UCITS ETF	0.91%	Euro Stoxx 50 Futures (hedging)	(0.32%)
iShares Physical Gold ETC	0.74%	FTSE 250 Futures (hedging)	(0.30%)
US Enterprise Tech Equity Basket	0.70%	Reflation Basket	(0.28%)

The BlackRock Continental European Fund detracted from performance, underperforming the broader European equity market driven by stock selection within the Technology and Health Care sectors. Exposure to UK Government Bond Futures detracted as yields rose, whilst positive returns from equity markets meant the hedging positions through Euro Stoxx 50 and FTSE 250 Futures also detracted from performance. The Reflation Basket, which was initiated towards the start of the financial year, was designed to benefit certain investments from a higher inflation environment. However, it detracted from performance as softer inflation data in the US showed that near-term reflationary risk had abated. As at the financial year end, the Investment Manager has closed this position.

The allocation to BlackRock UK Equity Portfolio was a significant contributor to performance, benefitting from a stronger US Dollar, given many companies have a significant proportion of their earnings from overseas markets, and an improvement in overall sentiment as investors took exposure to markets outside the US for diversification. US equity exposure was also a key contributor to performance with the iShares Core S&P 500 UCITS ETF, S&P 500 Futures, and US Enterprise Tech Equity Basket adding to returns, driven by continued outperformance of the US technology sector. The iShares Physical Gold ETC provided a diversifying source of returns amid rising geopolitical tensions acting as a safe-haven asset.

The following table details the significant portfolio weightings at 28 February 2025 and 29 February 2024:

28 February 2025		29 February 2024	
Asset Class	**Gross Exposure**	**Asset Class**	**Gross Exposure**
Equities	74.38%	Equities	78.51%
Fixed Income	15.91%	Fixed Income	15.33%
Commodities	4.25%	Alternatives	5.00%
Alternatives	3.31%	Commodities	3.84%
Volatility & Carry Strategies	1.22%	Volatility & Carry Strategies	1.38%

The Fund's allocation to equities was managed dynamically over the financial year. In July, as US stock markets reached new all-time highs, hedging strategies were implemented and later closed as markets sold off in August. Later in the financial year, the Investment Manager added protection on US equities due to elevated valuations and volatility hedging in anticipation of increased market volatility leading up to the US presidential elections. The Fund remained overweight to equities through the US presidential elections, which helped drive returns in November and the equity exposure was reduced towards the year-end.

Outlook

The Investment Manager believes that the recently experienced volatility will continue to be an ongoing characteristic of the markets. The recent tariff announcements by the Trump administration have led to an increased risk of a recession in the US, yet uncertainty remains high. While negotiations may ease trade tensions, the potential for escalation persists. With midterm elections approaching, political tolerance for economic pain may fade, contributing to downgraded growth forecasts and fragile US consumer and business confidence. There are also signs indicating that the performance of financial markets will not be an area of priority for the US administration as it has been previously.

Elsewhere, while European growth is sluggish, sentiment has improved, and the Investment Manager believes there is scope for seismic German fiscal reform around defence and infrastructure spending that will deliver change in European asset markets. There is scope for European government bond yields to rise from here and break out of the structural ranges. Further European Central Bank interest rate cuts are also likely due to continued reduction in the rate of inflation, whilst a potential resolution to the Russia-Ukraine geopolitical conflict could lower gas prices and boost growth. At the same time, the Investment Manager continues to monitor the risks posed by potential US trade tariffs.

Against this backdrop, the Investment Manager remains cautiously positioned with a more neutral level of equity risk. Whilst growing more positive on government bonds, the Investment Manager remains wary in the near-term. The Fund maintains a constructive allocation to assets such as gold and volatility strategies which continue to be effective diversifiers.

BlackRock Global Corporate ESG Insights Bond Fund

Over the financial year to 28 February 2025, the Fund's performance return was 6.69%, underperforming its target benchmark which returned 6.86%.

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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 28 February 2025 was 0.08% which was in line with the expected tracking error of up to 1.00% as per the latest Trust's prospectus.

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

The Fund aims to (i) provide a gross return on your investment which, in ordinary circumstances, is broadly similar to the return profile of the Bloomberg Global Aggregate Corporate Index GBP Hedged (the "Benchmark 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 Benchmark Index, whilst also seeking to achieve a set of ESG related aims through the application of ESG criteria. The ESG criteria will not apply to collective investment schemes in which the Fund invests for efficient portfolio management purposes. However, this exposure will not exceed 20% of the Fund's total assets.

The Fund will first apply the BlackRock EMEA Baseline Screens to corporate issuers within the Benchmark Index.

In applying the BlackRock EMEA Baseline Screens, the Investment Manager will limit and/or exclude (as applicable) direct investment in corporate issuers which have exposure to, or ties with, the following sectors (in some cases subject to specific revenue thresholds): controversial weapons or nuclear weapons, firearms or small arms ammunition intended for retail to civilians, fossil fuels, tobacco, or issuers that are non-compliant with the UN Global Compact Principles.

For those corporate issuers that remain eligible for investment after the application of the BlackRock EMEA Baseline Screens, the Fund will apply the additional two ESG criteria described below to these corporate issuers. Further detail on each of these ESG criteria is set out in the Trust's prospectus.

The Fund will balance its selection of investments to seek to achieve a carbon emission intensity score that is 50 per cent less than the carbon emission intensity score of the Benchmark Index, measured on a quarterly basis.

The Fund also uses the BlackRock Sustainable Investing Intelligence ("BSI Intel") framework (the "Methodology"), which uses a variety of data inputs to evaluate and score corporate issuers based on the following categories: 'environmental considerations', 'social issues' and 'governance.' The IM 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 IM 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.

Subject to achieving the required reduction in the carbon emission intensity score, the Fund will also seek to achieve a higher weighted exposure to corporate issuers with higher BSI Intel Insights (relative to the Benchmark Index), subject to maintaining a risk and return profile which is broadly similar to the Benchmark Index and complying with the other constraints applicable to the portfolio. In order to comply with these constraints and the risk and return objective, the Fund may have exposure to individual corporate issuers which may not have a high BSI Intel Insight. However, at a minimum, the Fund aims to achieve the same or a higher weighted average exposure to corporate issuers with higher BSI Intel Insights, relative to the Benchmark Index.

The figures presented are based on the scores as at the end of each quarter during this reporting period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description of Metric	Fund achievement	Benchmark Index achievement
BlackRock EMEA baseline screens	# of advertent breaches	No advertent breaches	N/A
Carbon emission intensity score	Carbon emission intensity score (normalised by EVIC) Target: 50% less than the Benchmark Index	198.18 (53.72% less than the Benchmark Index)	428.25
BSI Intel Insights	Weighted average BSI Intel Insights Target: equal to or higher than the Benchmark Index	6.52	5.55

iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

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

The Fund tracks the performance of the Morningstar Developed Europe ex-UK ESG Enhanced Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities within the Morningstar Developed Markets Europe ex-UK Target Market Exposure Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) civilian firearms; (ii) thermal coal; (iii) oil sands; (iv) tobacco; (v) controversial weapons (including nuclear weapons); (vi) adult entertainment; (vii) alcohol; and (viii) gambling.

The Benchmark Index also excludes issuers which are classified as violating the United Nations Global Compact ("UNGC") Principles.

The Benchmark Index also excludes issuers with a 'severe' Sustainalytics controversy rating. A controversy rating measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations and/or products which are deemed to have a negative ESG impact.

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Once the exclusion screens are applied, the Benchmark Index is constructed using an optimisation process which aims to: (a) minimise the ESG risk rating of the portfolio and at a minimum, create a portfolio which, overall, has an ESG risk rating which is lower than or equal to the ESG risk rating of the Parent Index; and (b) create a portfolio with at least a 30% lower carbon intensity relative to the Parent Index; subject to, in each case, a turnover budget (i.e. a limit on the trading activity), a tracking error budget, and the other optimisation parameters applicable to the portfolio.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://indexes.morningstar.com/indexes/screener.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
ESG risk rating	Weighted average ESG risk rating Target: lower or equal to Parent Index	17.11	18.10
Carbon emissions intensity	Weighted average scope 1,2 carbon intensity (tonnes of greenhouse gases equivalent, divided by Sales revenue in millions (USD)) Target: 30% lower relative to Parent Index	60.36 (30.01% lower than the Parent Index)	86.22
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	5.23%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	0.00%
Exclusion of issuers with a 'severe' controversy rating	% market value exposure to issuers with a 'severe' Sustainalytics controversy rating	0.00%	0.39%

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

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

The Fund tracks the performance of the MSCI World Select Fossil Fuel Screened Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities within the MSCI World Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) thermal coal; (ii) oil sands; (iii) fossil fuel; (iv) oil and gas; (v) controversial weapons; (vi) nuclear weapons; (vii) civilian firearms; and (viii) tobacco.

The index provider's definition of "involvement" in each activity may be based on specific revenue thresholds, or any connection to an activity regardless of the amount of revenue received.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://www.msci.com/constituents.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	8.95%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	0.05%

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

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

The Fund tracks the performance of the Morningstar Emerging Markets ESG Enhanced Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities within the Morningstar Emerging Markets Target Market Exposure Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) civilian firearms; (ii) thermal coal; (iii) oil sands; (iv) tobacco; (v) controversial weapons (including nuclear weapons); (vi) adult entertainment; (vii) alcohol; and (viii) gambling.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

The Benchmark Index also excludes issuers with a 'severe' Sustainalytics controversy rating. A controversy rating measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations and/or products which are deemed to have a negative ESG impact.

Once the exclusion screens are applied, the Benchmark Index is constructed using an optimisation process which aims to: (a) minimise the ESG risk rating of the portfolio and at a minimum, create a portfolio which, overall, has an ESG risk rating which is lower than or equal to the ESG risk rating of the Parent Index; and (b) create a portfolio with at least a 30% lower carbon intensity relative to the Parent Index; subject to, in each case, a turnover budget (i.e. a limit on the trading activity), a tracking error budget, and the other optimisation parameters applicable to the portfolio.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://indexes.morningstar.com/indexes/screener.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
ESG risk rating	Weighted average ESG risk rating Target: lower or equal to Parent Index	22.34	23.33
Carbon emissions intensity	Weighted average scope 1,2 carbon intensity (tonnes of greenhouse gases equivalent, divided by Sales revenue in millions (USD)) Target: 30% lower relative to Parent Index	300.49 (28.88% lower than the Parent Index)[1]	422.35
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	4.26%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	6.98%
Exclusion of issuers with a 'severe' controversy rating	% market value exposure to issuers with a 'severe' Sustainalytics controversy rating	0.00%	1.11%

[1] The aggregate results for each ESG consideration are calculated as an average of the results across the relevant Benchmark Index rebalances during the financial year. The Benchmark Index rebalances on a quarterly basis as of the close of the last business day of March, June, September, December ("Effective Date"). The ESG data used for each rebalance is taken as of the first Wednesday of the prior month ("ESG Data Cut-off"), and the composition of the Benchmark Index ("Index Cut-off") is announced on the second Friday of the rebalance month. Changes to ESG data between the ESG Data Cut-off and the Effective Date as well as market movements between the Index Cut Off and the Effective Date resulted in the Fund missing its ESG consideration on the Effective Date. During the September rebalance, the Benchmark Index met the 30% target but the Fund did not. The Fund traded back into alignment with the target as soon as was practicable.

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

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

The Fund tracks the performance of the FTSE EPRA NAREIT Developed Green Low Carbon Target Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities in the FTSE EPRA NAREIT Developed Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) small arms; (ii) thermal coal; (iii) oil sands; (iv) tobacco; and (v) controversial weapons (chemical and biological weapons, cluster weapons, anti-personnel mines, nuclear weapons, white phosphorus and depleted uranium).

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

Once the exclusion screens are applied, the remaining constituent weights are then adjusted (tilted) based on targeted percentage improvements (in each case relative to the Parent Index) across three sustainable investment considerations: 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 modelled energy consumption per square metre of net leasable area owned and/or managed by a company) (target 10% improvement); and carbon emissions intensity (which is the total operational emissions scaled by company value including cash) (target 20% improvement); subject to, in each case, certain optimisation parameters applicable to the portfolio.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at: https://www.ftserussell.com/products/indices/epra-nareit-green.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
Constituent weights adjusted based on percentage improvements in green building certification	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% higher than the Parent Index	12.47 (29.90% higher than the Parent Index)[1]	9.60
Constituent weights adjusted based on percentage improvements in energy usage	Average modelled energy consumption per square metre of net leasable area owned and/or managed by a company Target: 10% lower than the Parent Index	31.51 (10.46% lower than the Parent Index)[2]	35.19
Constituent weights adjusted based on percentage improvements in carbon emissions intensity	Weighted average carbon intensity (total operational emissions scaled by company value including cash) Target: 20% lower than the Parent Index	15.82 (20.42% lower than the Parent Index)[2]	19.88
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	0.00%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	0.00%

[1] Due to the unavailability of Fund-level data, the results reflect the performance of the Benchmark Index as a proxy for the performance of the Fund. BlackRock continues to engage with the third-party data provider to ensure the availability of all relevant ESG data in BlackRock's systems going forward, and so prevent the recurrence of this issue. At the September 2024 rebalance, the Benchmark Index (and therefore the Fund) missed the 30% target as a result of an error by the Benchmark Index provider error. While the Benchmark Index and Fund met the target as a result of market movements shortly after the rebalance, the Benchmark Index provider rectified the error at the next available opportunity, as part of the index reconstitution in December 2024. Subsequently, the Benchmark Index achieved 12.56 in green building certification, resulting in a 30.88% improvement over the Parent Index.

[2] Due to the unavailability of Fund-level data, the results reflect the performance of the Benchmark Index as a proxy value for the performance of the Fund. BlackRock continues to engage with the third-party data provider to ensure the availability of all relevant ESG data in BlackRock's systems going forward, and so prevent the recurrence of this issue.

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

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

The Fund tracks the performance of the ICE ESG Global Corporate Ex GBP Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of fixed-income securities within the ICE Global Corporate Excluding British Pound Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) thermal coal; (ii) oil sands; (iii) oil and gas; (iv) tobacco; (v) cluster weapons; (vi) depleted uranium; (vii) biological and chemical weapons; (viii) white phosphorus; (ix) small arms; and (x) nuclear weapons.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

The Benchmark Index also excludes issuers with a 'severe' Sustainalytics controversy rating. A controversy rating measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations and/or products which are deemed to have a negative ESG impact.

The Benchmark Index also excludes issuers which have a 'High' ESG risk rating. The ESG risk rating (provided by Sustainalytics) seeks to evaluate a company's exposure to risks relating to ESG matters and how well the company manages those risks. The ESG risk ratings follow a five-point scale from 'Negligible', 'Low' and 'Moderate' through to 'High' and 'Severe'. Issuers with an ESG Risk Rating of High are excluded from the index at the next opportunity.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://indices.theice.com/.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	20.68%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	1.04%
Exclusion of issuers with a 'severe' Sustainalytics controversy rating	% market value exposure to issuers with a 'severe' Sustainalytics controversy rating	0.00%	1.81%
Exclusion of issuers with a 'high' ESG risk rating	% market value exposure to issuers with a 'high' ESG risk rating	0.00%	11.49%

iShares ESG Screened Sterling Corporate Bond Index Fund (UK)

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

The Fund tracks the performance of the iBoxx MSCI ESG GBP Non-Gilts Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of fixed-income securities within the iBoxx MSCI ESG GBP Non-Gilts Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) controversial weapons (ii) tobacco; (iii) nuclear weapons; (iv) civilian firearms; (v) thermal coal; (vi) oil sands; (vii) fossil fuel reserves; (viii) oil and gas equipment and services; and (ix) oil and gas extraction and production.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

The Benchmark Index also excludes companies from the Parent Index which score below a certain threshold based on MSCI ESG Ratings and which are identified by the index provider as being involved in controversies that have a negative ESG impact on their operations and/or products and services based on a certain MSCI ESG Controversy Score. An MSCI controversy score measures an issuer's involvement (or alleged involvement) in very serious controversies relating to their operations and/or products which are deemed to have a negative ESG impact.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at www.markit.com/indices.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	5.24%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	5.94%
Exclusion of issuers which have a 'severe' ESG controversy score	% market value exposure to issuers involved in severe ESG controversies or corporate issuers missing a ESG controversy score	0.00%	5.94%
Exclusion of issuers having a 'high' MSCI ESG risk rating	% market value exposure to issuers with a 'high' MSCI ESG risk rating	0.00%	7.65%

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iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

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

The Fund tracks the performance of the Morningstar Japan ESG Enhanced Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities within the Morningstar Japan Target Market Exposure Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) civilian firearms; (ii) thermal coal; (iii) oil sands; (iv) tobacco; (v) controversial weapons (including nuclear weapons); (vi) adult entertainment; (vii) alcohol; and (viii) gambling.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

The Benchmark Index also excludes issuers with a 'severe' Sustainalytics controversy rating. A controversy rating measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations and/or products which are deemed to have a negative ESG impact.

Once the exclusion screens are applied, the Benchmark Index is constructed using an optimisation process which aims to: (a) minimise the ESG risk rating of the portfolio and at a minimum, create a portfolio which, overall, has an ESG risk rating which is lower than or equal to the ESG risk rating of the Parent Index; and (b) create a portfolio with at least a 30% lower carbon intensity relative to the Parent Index; subject to, in each case, a turnover budget (i.e. a limit on the trading activity), a tracking error budget, and the other optimisation parameters applicable to the portfolio..

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://indexes.morningstar.com/indexes/screener.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
ESG risk rating	Weighted average ESG risk rating Target: lower or equal to Parent Index	21.26	22.47
Carbon emissions intensity	Weighted average scope 1,2 carbon intensity (tonnes of greenhouse gases equivalent, divided by Sales revenue in millions (USD)) Target: 30% lower relative to Parent Index	48.73 (29.35% lower than the Parent Index)[1]	68.99
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	2.50%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	0.09%
Exclusion of issuers with a 'severe' controversy rating	% market value exposure to issuers with a 'severe' Sustainalytics controversy rating	0.00%	0.09%

[1] The aggregate results for each ESG consideration are calculated as an average of the results across the relevant Benchmark Index rebalances during the financial year. The Benchmark Index rebalances on a quarterly basis as of the close of the last business day of March, June, September, December ("Effective Date"). The ESG data used for each rebalance is taken as of the first Wednesday of the prior month ("ESG Data Cut-off"), and the composition of the Benchmark Index ("Index Cut-off") is announced on the second Friday of the rebalance month. While the Benchmark Index met the target as of the Index Cut-off date, market movements between the Index Cut Off and the Effective Date resulted in the Fund missing its ESG consideration on the Effective Date, this was the case for the March, June, September and December rebalances.

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

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

The Fund tracks the performance of the Morningstar Developed Markets Asia Pacific ex-Japan ESG Enhanced Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities within the Morningstar Developed Markets Asia-Pacific ex-Japan Target Market Exposure Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) civilian firearms; (ii) thermal coal; (iii) oil sands; (iv) tobacco; (v) controversial weapons (including nuclear weapons); (vi) adult entertainment; (vii) alcohol; and (viii) gambling.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

The Benchmark Index also excludes issuers with a 'severe' Sustainalytics controversy rating. A controversy rating measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations and/or products which are deemed to have a negative ESG impact.

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Once the exclusion screens are applied, the Benchmark Index is constructed using an optimisation process which aims to: (a) minimise the ESG risk rating of the portfolio and at a minimum, create a portfolio which, overall, has an ESG risk rating which is lower than or equal to the ESG risk rating of the Parent Index; and (b) create a portfolio with at least a 30% lower carbon intensity relative to the Parent Index; subject to, in each case, a turnover budget (i.e. a limit on the trading activity), a tracking error budget, and the other optimisation parameters applicable to the portfolio.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://indexes.morningstar.com/indexes/screener.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index*
ESG risk rating	Weighted average ESG risk rating Target: lower or equal to Parent Index	18.58	20.33
Carbon emissions intensity	Weighted average scope 1,2 carbon intensity (tonnes of greenhouse gases equivalent, divided by Sales revenue in millions (USD)) Target: 30% lower relative to Parent Index	187.67 (31.91% lower than the Parent Index)	275.61
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	5.05%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	0.00%
Exclusion of issuers with a 'severe' controversy rating	% market value exposure to issuers with a 'severe' Sustainalytics controversy rating	0.00%	0.00%

* The historic performance results for the Fund were calculated against a parent index ticker that has since been identified as incorrect. This has since been rectified and it does not impact the accuracy of the results reported over the current reference period.

iShares UK Equity ESG Screened and Optimised Index Fund (UK)

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

The Fund tracks the performance of the Morningstar UK ESG Enhanced Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities within the Morningstar UK Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) civilian firearms; (ii) thermal coal; (iii) oil sands; (iv) tobacco; (v) controversial weapons (including nuclear weapons); (vi) adult entertainment; (vii) alcohol; and (viii) gambling.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

The Benchmark Index also excludes issuers with a 'severe' Sustainalytics controversy rating. A controversy rating measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations and/or products which are deemed to have a negative ESG impact.

Once the exclusion screens are applied, the Benchmark Index is constructed using an optimisation process which aims to: (a) minimise the ESG risk rating of the portfolio and at a minimum, create a portfolio which, overall, has an ESG risk rating which is lower than or equal to the ESG risk rating of the Parent Index; and (b) create a portfolio with at least a 30% lower carbon intensity relative to the Parent Index; subject to, in each case, a turnover budget (i.e. a limit on the trading activity), a tracking error budget and the other optimisation parameters applicable to the portfolio.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://indexes.morningstar.com/indexes/screener.

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
ESG risk rating	Weighted average ESG risk rating Target: lower or equal to Parent Index	19.54	21.39
Carbon emissions intensity	Weighted average scope 1,2 carbon intensity (tonnes of greenhouse gases equivalent, divided by Sales revenue in millions (USD)) Target: 30% lower relative to Parent Index	53.46 (28.44% lower than the Parent Index)[1]	74.71
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	10.63%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	0.00%
Exclusion of issuers with a 'severe' controversy rating	% market value exposure to issuers with a 'severe' Sustainalytics controversy rating	0.00%	1.79%

[1] The aggregate results for each ESG consideration are calculated as an average of the results across the relevant Benchmark Index rebalances during the financial year. The Benchmark Index rebalances on a quarterly basis as of the close of the last business day of March, June, September, December ("Effective Date"). The ESG data used for each rebalance is taken as of the first Wednesday of the prior month ("ESG Data Cut-off"), and the composition of the Benchmark Index ("Index Cut-off") is announced on the second Friday of the rebalance month. While the Benchmark Index met the target as of the Index Cut-off date, market movements between the Index Cut Off and the Effective Date resulted in the Fund missing its ESG consideration on the Effective Date, this was the case for the March, June, September and December rebalances.

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

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

The Fund tracks the performance of the Morningstar US Markets ESG Enhanced Index (the "Benchmark Index"). The Benchmark Index aims to reflect the performance of a sub-set of equity securities within the Morningstar US Target Market Exposure Index (the "Parent Index") which remain after the index provider has excluded securities using pre-defined ESG screens and weighted securities using an optimisation process, as described below. These ESG criteria may not apply to investments held by the Fund for efficient portfolio management and liquidity purposes which are not included in the Benchmark Index (including derivatives, money market instruments, deposits and units in collective investment schemes). However, exposure to such assets will not exceed 20% of the Fund's total assets.

The Benchmark Index excludes issuers based on their involvement in certain activities deemed by the index provider to have negative environmental or social outcomes. Issuers are excluded from the Benchmark Index based on their involvement in the following business lines/activities (or related activities): (i) civilian firearms; (ii) thermal coal; (iii) oil sands; (iv) tobacco; (v) controversial weapons (including nuclear weapons); (vi) adult entertainment; (vii) alcohol; and (viii) gambling.

The Benchmark Index also excludes issuers which are classified as violating the UNGC Principles.

The Benchmark Index also excludes issuers with a 'severe' Sustainalytics controversy rating. A controversy rating measures an issuer's involvement (or alleged involvement) in serious controversies based on an assessment of an issuer's operations and/or products which are deemed to have a negative ESG impact.

Once the exclusion screens are applied, the Benchmark Index is constructed using an optimisation process which aims to: (a) minimise the ESG risk rating of the portfolio and at a minimum, create a portfolio which, overall, has an ESG risk rating which is lower than or equal to the ESG risk rating of the Parent Index; and (b) create a portfolio with at least a 30% lower carbon intensity relative to the Parent Index; subject to, in each case, a turnover budget (i.e. a limit on the trading activity), a tracking error budget and the other optimisation parameters applicable to the portfolio.

Further details regarding the Benchmark Index and the Parent Index (including their constituents and the ESG methodology for the Benchmark Index (including any specific revenue thresholds)) are available on the index provider's website at https://indexes.morningstar.com/indexes/screener.

Investment Manager's Report continued

The figures presented are based on the data as at the rebalance date(s) during this reference period, which are averaged to produce the single figure shown in the table below.

Sustainability Metric	Description	Fund	Parent Index
ESG risk rating	Weighted average ESG risk rating Target: lower or equal to Parent Index	18.58	20.63
Carbon emissions intensity	Weighted average scope 1,2 carbon intensity (tonnes of greenhouse gases equivalent, divided by Sales revenue in millions (USD)) Target: 30% lower relative to Parent Index	68.03 (28.03% lower than the Parent Index)[1]	94.55
Exclusion of issuers involved in certain restricted activities (as described above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	3.46%
Exclusion of issuers classified as violating UNGC Principles	% market value exposure to companies classified as violating UNCG Principles	0.00%	0.63%
Exclusion of issuers with a 'severe' controversy rating	% market value exposure to issuers with a 'severe' Sustainalytics controversy rating	0.00%	0.57%

[1] The aggregate results for each ESG consideration are calculated as an average of the results across the relevant Benchmark Index rebalances during the financial year. The Benchmark Index rebalances on a quarterly basis as of the close of the last business day of March, June, September, December ("Effective Date"). The ESG data used for each rebalance is taken as of the first Wednesday of the prior month ("ESG Data Cut-off"), and the composition of the Benchmark Index ("Index Cut-off") is announced on the second Friday of the rebalance month. While the Benchmark Index met the target as of the Index Cut-off date, market movements between the Index Cut Off and the Effective Date resulted in the Fund missing its ESG consideration on the Effective Date, this was the case for the June and December rebalances.

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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 ManCo 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 ManCo 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 material issues. The remuneration disclosure is produced and owned by the MDCC and the ManCo's Board.

No material changes were made to the remuneration policy in 2024.

(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 8 meetings during 2024. 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, approving 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.

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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 (including, where relevant, good outcomes for retail customers). 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 good outcomes are delivered for retail customers and 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 ManCo, the funds managed by the ManCo 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.

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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

"Identified Staff" comprises the following categories of staff whose professional activities have a material impact on the risk profiles of the ManCo or the funds it manages:

- Board members (Executive and Non-Executive Directors);
- Conducting officers;
- Members of Senior Management; and
- Individuals responsible for internal senior management, risk takers, control functions.

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.

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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 2024 is USD 102.4 million. This figure is comprised of fixed remuneration of USD 37.2 million and variable remuneration of USD 65.2 million. There were a total of 4,206 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 2024, to its senior management was USD 14.3 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 16.4 million.

1. Accounting and Distribution Policies*

for the year ended 28 February 2025

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-distribution. 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.

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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 2025, 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 Screened Sterling Corporate Bond Index Fund (UK), iShares ESG Screened 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.

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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.

The one day VaR as at 28 February 2025 and 29 February 2024 based on a 99% confidence level is outlined in the table below:

2. Financial Instruments and Risks continued

Fund	28 February 2025 %	29 February 2024 %
BlackRock Balanced Managed Fund	1.00	1.36
BlackRock Corporate Bond 1-10 Year Fund	0.58	0.85
BlackRock Global Corporate ESG Insights Bond Fund	0.65	0.89
iShares 100 UK Equity Index Fund (UK)	1.46	1.89
iShares 350 UK Equity Index Fund (UK)	1.45	1.88
iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)	1.58	1.94
iShares Continental European Equity Index Fund (UK)	1.58	1.94
iShares Corporate Bond Index Fund (UK)	0.60	0.93
iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)	1.65	1.96
iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)	1.64	1.73
iShares Emerging Markets Equity Index Fund (UK)	1.64	1.72
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	1.72	1.89
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	0.58	1.16
iShares ESG Screened Sterling Corporate Bond Index Fund (UK)	0.58	0.88
iShares Index Linked Gilt Index Fund (UK)	1.84	2.81
iShares Japan Equity ESG Screened and Optimised Index Fund (UK)	2.46	2.01
iShares Japan Equity Index Fund (UK)	2.43	2.02
iShares Mid Cap UK Equity Index Fund (UK)	1.60	1.94
iShares North American Equity Index Fund (UK)	1.96	2.32
iShares Over 15 Years Corporate Bond Index Fund (UK)	1.49	2.01
iShares Over 15 Years Gilts Index Fund (UK)	1.71	2.59
iShares Overseas Government Bond Index Fund (UK)	1.02	1.20
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)	1.61	1.93
iShares Pacific ex Japan Equity Index Fund (UK)	1.83	1.92
iShares UK Equity ESG Screened and Optimised Index Fund (UK)	1.46	1.88
iShares UK Equity Index Fund (UK)	1.45	1.87
iShares UK Gilts All Stocks Index Fund (UK)	0.85	1.36
iShares Up to 10 Years Gilts Index Fund (UK)	0.43	0.68
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	0.70	0.83
iShares US Equity ESG Screened and Optimised Index Fund (UK)	1.96	2.36
iShares US Equity Index Fund (UK)	1.98	2.34

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.

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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 and HSBC.

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 Contract for Differences ("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 28 February 2025 is A- (29 February 2024: 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.

28 February 2025

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	–	(32)	–	–	**(32)**
Citigroup Global Markets Limited	(9)	–	–	48	**39**
Deutsche Bank AG	(125)	–	15	–	**(110)**
Goldman Sachs International	577	–	162	–	**739**
HSBC Bank Plc	(2)	–	8	–	**6**
J.P. Morgan Securities Plc	–	–	–	49	**49**
Morgan Stanley & Co. International Plc	(289)	–	–	–	**(289)**
Royal Bank of Canada	292	–	–	–	**292**
Standard Chartered Bank	(438)	–	–	–	**(438)**
Toronto-Dominion Bank	(21)	–	–	–	**(21)**
UBS AG	(28)	–	–	–	**(28)**

2. Financial Instruments and Risks continued

Counterparty	Forwards	Total Exposure
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	**£000's**
Bank of America Merrill Lynch	1,288	**1,288**
Bank of New York Mellon International	(141)	**(141)**
Barclays Bank Plc	11	**11**
BNP Paribas Arbitrage SNC	38,645	**38,645**
Credit Agricole	97	**97**
Goldman Sachs International	59	**59**
HSBC Bank Plc	174	**174**
J.P. Morgan Securities Plc	(3)	**(3)**
State Street Global Advisors Limited	5,579	**5,579**
UBS AG	(10)	**(10)**

Counterparty	Forwards	Total Exposure
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Bank of New York Mellon International	5,176	**5,176**

Counterparty	Forwards	Total Exposure
iShares Overseas Government Bond Index Fund (UK)	**£000's**	**£000's**
Bank of New York Mellon International	1,020	**1,020**

Counterparty	Contracts for Differences	Total Exposure
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	3	**3**
Goldman Sachs International	1	**1**
Merrill Lynch International	2	**2**

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2. Financial Instruments and Risks continued

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)**

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 Screened 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 Screened and Optimised 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 Screened and Optimised Index Fund (UK)	**£000's**	**£000's**
State Street Global Advisors Limited	8	**8**

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

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.

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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 28 February 2025 was A (29 February 2024: A) (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.

28 February 2025

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
BlackRock Balanced Managed Fund	4.05	–	–	4.05
BlackRock Corporate Bond 1-10 Year Fund	97.63	0.78	–	98.41
BlackRock Global Corporate ESG Insights Bond Fund	94.83	0.83	1.02	96.68
iShares Corporate Bond Index Fund (UK)	98.44	0.15	0.02	98.61
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	97.55	0.60	0.28	98.43
iShares ESG Screened Sterling Corporate Bond Index Fund (UK)	98.25	0.15	0.02	98.42
iShares Index Linked Gilt Index Fund (UK)	99.80	–	–	99.80
iShares Over 15 Years Corporate Bond Index Fund (UK)	97.63	–	–	97.63
iShares Over 15 Years Gilts Index Fund (UK)	99.30	–	–	99.30
iShares Overseas Government Bond Index Fund (UK)	83.31	0.64	14.97	98.92
iShares UK Gilts All Stocks Index Fund (UK)	100.11	–	–	100.11
iShares Up to 10 Years Gilts Index Fund (UK)	100.46	–	–	100.46
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	99.49	–	–	99.49

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 Screened Overseas Corporate Bond Index Fund (UK)	101.61	0.42	0.18	102.21
iShares ESG Screened 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

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.

		28 February 2025		29 February 2024	
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	8	9	128	144
BNP Paribas Arbitrage SNC	France	1,687	1,753	4,898	5,388
Citigroup Global Markets Limited	UK	446	471	612	750
Goldman Sachs International	UK	5,847	6,118	475	517
HSBC Bank plc	UK	190	209	–	–
J.P. Morgan Securities Plc	UK	313	346	238	273
Morgan Stanley & Co. International Plc	UK	4,559	4,897	38	40
The Bank of Nova Scotia	Canada	3,227	3,519	24,030	26,197
UBS AG	Switzerland	76	84	2,075	2,454
Total		**16,353**	**17,406**	**32,494**	**35,763**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 75.92% in debt securities and 24.08% in equity securities (29 February 2024: 10.98% in debt securities and 89.02% in equity securities).

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2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
BlackRock Corporate Bond 1-10 Year Fund		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	13,607	14,140	18,169	19,132
Barclays Capital Securities Limited	UK	2,229	2,473	–	–
BNP Paribas Arbitrage SNC	France	2,780	2,895	6,937	7,304
Citigroup Global Markets Limited	UK	8,697	10,439	503	517
Deutsche Bank AG (Euroclear)	Germany	8,888	9,476	3,120	3,332
Goldman Sachs International	UK	5,337	5,588	7,024	7,415
J.P. Morgan Securities Plc	UK	1,430	1,573	526	582
J.P. Morgan Securities Plc (Euroclear)	UK	8,343	8,678	2,112	2,202
Merrill Lynch International	UK	8,723	9,068	8,569	8,911
Morgan Stanley & Co. International Plc	UK	3,805	3,956	4,852	5,467
Nomura International Plc	UK	–	–	646	681
RBC Europe Limited (Euroclear)	UK	3,726	3,942	2,819	2,933
UBS AG	Switzerland	2,115	2,515	4,490	4,682
Total		**69,680**	**74,743**	**59,767**	**63,158**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 94.59% in debt securities and 5.41% in equity securities (29 February 2024: 97.65% in debt securities and 2.35% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
BlackRock Global Corporate ESG Insights Bond Fund		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	56,259	58,463	–	–
BNP Paribas Arbitrage SNC	France	10,515	10,953	15,089	15,886
HSBC Bank plc	UK	–	–	181	195
ING Bank	Netherlands	11,431	11,856	–	–
Merrill Lynch International	UK	13,293	13,811	16,063	16,704
Morgan Stanley & Co. International Plc	UK	5,252	5,460	–	–
Nomura International Plc	UK	8,948	9,338	–	–
RBC Europe Limited (Euroclear)	UK	7,887	8,343	5,511	5,734
Total		**113,585**	**118,224**	**36,844**	**38,519**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 100.00% in debt securities (29 February 2024: 99.68% in debt securities and 0.32% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares 100 UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	1,896	2,023	13,904	15,631
BNP Paribas Arbitrage SNC	France	592	624	819	998
Citigroup Global Markets Limited	UK	11,457	12,635	6,662	8,179
Goldman Sachs International	UK	1,177	1,232	2,221	2,419
HSBC Bank plc	UK	12,887	14,196	8,573	9,422
Macquarie Bank Limited	Australia	–	–	2,810	3,235
Merrill Lynch International	UK	646	677	5	5
Morgan Stanley & Co. International Plc	UK	1,617	1,743	819	869
Société Générale SA	France	2,812	3,372	331	468
The Bank of Nova Scotia	Canada	1,443	1,591	3,675	4,120
UBS AG	Switzerland	482	533	9,212	10,897
Total		**35,009**	**38,626**	**49,031**	**56,243**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 13.88% in debt securities and 86.12% in equity securities (29 February 2024: 30.25% in debt securities and 69.75% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares 350 UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	9,096	9,707	7,132	8,017
BNP Paribas Arbitrage SNC	France	5,154	5,432	1,069	1,303
Citigroup Global Markets Limited	UK	1,473	1,624	3,678	4,516
Goldman Sachs International	UK	7,212	7,547	2,395	2,608
HSBC Bank plc	UK	25,677	28,285	2,982	3,278
J.P. Morgan Securities Plc	UK	3,270	3,620	703	804
Morgan Stanley & Co. International Plc	UK	2,282	2,459	2,862	3,040
Société Générale SA	France	2,470	2,962	1,394	1,971
The Bank of Nova Scotia	Canada	3,326	3,668	4,535	5,085
UBS AG	Switzerland	2,866	3,166	1,709	2,021
Total		**62,826**	**68,470**	**28,459**	**32,643**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 23.34% in debt securities and 76.66% in equity securities (29 February 2024: 35.90% in debt securities and 64.10% in equity securities).

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2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	10,757	11,284	3,407	4,283
HSBC Bank plc	UK	1,172	1,340	186	205
Morgan Stanley & Co. International Plc	UK	7,893	8,421	7,678	8,227
Société Générale SA	France	5,827	6,331	2,292	6,553
UBS AG	Switzerland	6,137	6,868	7,889	9,137
Total		**31,786**	**34,244**	**21,452**	**28,405**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 27.80% in debt securities and 72.20% in equity securities (29 February 2024: 28.52% in debt securities and 71.48% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Continental European Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	66,403	70,861	52,321	58,818
BNP Paribas Arbitrage SNC	France	92,802	97,799	18,099	22,063
Citigroup Global Markets Limited	UK	57,555	63,474	45,851	56,293
Credit Suisse International	UK	–	–	6,721	7,374
Goldman Sachs International	UK	36,882	38,593	33,436	36,412
HSBC Bank plc	UK	11,124	12,254	19,402	21,323
J.P. Morgan Securities Plc	UK	42,751	47,323	32,776	37,508
Macquarie Bank Limited	Australia	2,643	2,991	12,004	13,819
Merrill Lynch International	UK	25,526	26,746	9,281	9,696
Morgan Stanley & Co. International Plc	UK	72,802	78,436	36,168	38,420
Natixis S.A.	France	441	490	–	–
Nomura International Plc	UK	255	280	–	–
Société Générale SA	France	62,637	75,117	15,150	21,410
The Bank of Nova Scotia	Canada	12,553	13,845	5,252	5,889
UBS AG	Switzerland	86,164	95,179	89,811	106,240
Total		**570,538**	**623,388**	**376,272**	**435,265**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 31.43% in debt securities and 68.57% in equity securities (29 February 2024: 29.16% in debt securities and 70.84% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025		29 February 2024	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander SA	UK	10,243	11,395	8,107	9,038
Barclays Bank Plc	UK	100,293	104,222	171,241	180,320
Barclays Capital Securities Limited	UK	3,080	3,416	–	–
BNP Paribas Arbitrage SNC	France	8,611	8,969	41,640	43,841
Citigroup Global Markets Limited	UK	44,890	53,685	14,586	15,000
Deutsche Bank AG (Euroclear)	Germany	27,774	29,612	35,265	37,667
Goldman Sachs International	UK	17,126	17,934	29,961	31,625
HSBC Bank plc	UK	–	–	21,603	23,332
J.P. Morgan Securities Plc	UK	6,212	6,833	7,119	7,888
J.P. Morgan Securities Plc (Euroclear)	UK	43,165	44,896	43,599	45,448
Merrill Lynch International	UK	48,909	50,911	17,447	18,142
Morgan Stanley & Co. International Plc	UK	20,000	20,792	27,570	31,062
Nomura International Plc	UK	10,922	11,398	2,897	3,054
RBC Europe Limited (Euroclear)	UK	14,326	15,155	10,103	10,513
The Bank of Nova Scotia	Canada	19,687	21,690	–	–
UBS AG	Switzerland	14,534	17,107	16,783	17,599
Zurcher Kantonalbank	Switzerland	50,447	56,123	–	–
Total		**440,219**	**474,138**	**447,921**	**474,529**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 78.58% in debt securities and 21.42% in equity securities (29 February 2024: 92.39% in debt securities and 7.61% in equity securities).

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2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	2,333	2,513	5,434	5,819
BNP Paribas Arbitrage SNC	France	3,349	3,513	16,024	20,145
Citigroup Global Markets Limited	UK	3,885	4,977	1,173	1,288
Goldman Sachs International	UK	1,177	1,258	2,210	2,396
HSBC Bank plc	UK	634	724	389	429
Morgan Stanley & Co. International Plc	UK	125	133	1,118	1,198
The Bank of Nova Scotia	Canada	864	954	433	484
UBS AG	Switzerland	4,968	5,561	1,682	1,948
Total		**17,335**	**19,633**	**28,463**	**33,707**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 16.77% in debt securities and 83.23% in equity securities (29 February 2024: 20.65% in debt securities and 79.35% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	4,391	4,606	1,358	1,706
Citigroup Global Markets Limited	UK	298	381	–	–
HSBC Bank plc	UK	1,278	1,461	762	839
Morgan Stanley & Co. International Plc	UK	4,513	4,815	1,148	1,230
Société Générale SA	France	466	507	1,265	3,617
UBS AG	Switzerland	3,367	3,768	1,348	1,562
Total		**14,313**	**15,538**	**5,881**	**8,954**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 31.55% in debt securities and 68.45% in equity securities (29 February 2024: 13.52% in debt securities and 86.48% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025		29 February 2024	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Emerging Markets Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	34,724	37,055	20,805	23,388
BNP Paribas Arbitrage SNC	France	47,479	50,032	13,253	15,328
Citigroup Global Markets Limited	UK	3,100	3,419	2,673	3,282
Credit Suisse International	UK	–	–	59	65
Goldman Sachs International	UK	8,576	8,973	2,398	2,612
HSBC Bank plc	UK	7,410	8,163	3,480	3,824
J.P. Morgan Securities Plc	UK	13,184	14,594	6,893	7,888
Macquarie Bank Limited	Australia	–	–	785	904
Merrill Lynch International	UK	9,043	9,475	6,863	7,169
Morgan Stanley & Co. International Plc	UK	13,604	14,657	8,294	8,811
Nomura International Plc	UK	194	213	88	97
Société Générale SA	France	2,880	3,454	2,206	3,117
UBS AG	Switzerland	35,735	39,474	16,940	20,039
Total		**175,929**	**189,509**	**84,737**	**96,524**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 28.74% in debt securities and 71.26% in equity securities (29 February 2024: 39.08% in debt securities and 60.92% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	275,957	304,677	202,291	223,146
Barclays Capital Securities Limited	UK	155,294	167,260	69,509	74,434
BNP Paribas Arbitrage SNC	France	324,680	340,155	179,886	206,896
Citigroup Global Markets Limited	UK	21,146	27,092	26,628	29,224
Goldman Sachs International	UK	51,198	54,708	64,786	70,250
HSBC Bank plc	UK	47,866	54,717	7,354	8,099
J.P. Morgan Securities Plc	UK	43,107	48,070	43,557	47,790
Merrill Lynch International	UK	22,787	23,730	32,598	36,380
Morgan Stanley & Co. International Plc	UK	25,780	27,503	25,368	27,182
Société Générale SA	France	16,923	18,388	12,893	36,860
The Bank of Nova Scotia	Canada	10,098	11,146	1,042	1,166
UBS AG	Switzerland	132,381	148,160	72,432	83,886
Total		**1,127,217**	**1,225,606**	**738,344**	**845,313**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 19.23% in debt securities and 80.77% in equity securities (29 February 2024: 16.56% in debt securities and 83.44% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	26,586	27,747	4,839	5,530
Barclays Capital Securities Limited	UK	3,711	4,130	–	–
BNP Paribas Arbitrage SNC	France	1,263	1,352	561	590
Citigroup Global Markets Limited	UK	–	–	83	85
Deutsche Bank AG (Euroclear)	Germany	7,764	9,152	22,735	24,232
Goldman Sachs International	UK	11,275	11,909	76,651	79,961
HSBC Bank plc	UK	–	–	610	676
J.P. Morgan Securities Plc	UK	1,548	1,760	13,477	16,124
J.P. Morgan Securities Plc (Euroclear)	UK	13,376	13,906	550	574
Merrill Lynch International	UK	10,951	11,440	42,343	44,873
Morgan Stanley & Co. International Plc	UK	4,775	4,965	28,416	33,121
Nomura International Plc	UK	–	–	156	164
Société Générale SA	France	–	–	350	416
The Bank of Nova Scotia	Canada	913	1,008	1,438	1,650
Total		**82,162**	**87,369**	**192,209**	**207,996**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 92.11% in debt securities and 7.89% in equity securities (29 February 2024: 91.15% in debt securities and 8.85% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares ESG Screened Sterling Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	75,354	78,645	–	–
Goldman Sachs International	UK	16,097	17,002	18,318	19,108
HSBC Bank plc	UK	–	–	3,482	3,859
Morgan Stanley & Co. International Plc	UK	30,631	31,851	8,772	10,225
RBC Europe Limited (Euroclear)	UK	10,515	11,024	12,580	13,104
The Bank of Nova Scotia	Canada	24,048	26,548	–	–
UBS AG	Switzerland	130	221	–	–
Total		**156,775**	**165,291**	**43,152**	**46,296**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 83.80% in debt securities and 16.20% in equity securities (29 February 2024: 91.66% in debt securities and 8.34% in equity securities).

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2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Index Linked Gilt Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	155,906	171,405	–	–
BNP Paribas Arbitrage SNC	France	68,212	75,017	–	–
Zurcher Kantonalbank	Switzerland	93,459	102,771	–	–
Total		**317,577**	**349,193**	**–**	**–**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 100.00% in equity securities (29 February 2024: N/A).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Japan Equity ESG Screened and Optimised Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	37,122	38,940	38,978	49,004
HSBC Bank plc	UK	40,590	46,400	13,601	14,979
Société Générale SA	France	5,583	6,066	1,495	4,275
UBS AG	Switzerland	12,449	13,933	6,223	7,206
Total		**95,744**	**105,339**	**60,297**	**75,464**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 1.00% in debt securities and 99.00% in equity securities (29 February 2024: 0.02% in debt securities and 99.98% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Japan Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	199,265	212,644	188,806	212,250
BNP Paribas Arbitrage SNC	France	84,066	88,593	120,638	147,059
Citigroup Global Markets Limited	UK	100,814	111,182	13,366	16,410
Goldman Sachs International	UK	7,826	8,189	6,428	7,000
HSBC Bank plc	UK	169,754	187,001	20,128	22,121
J.P. Morgan Securities Plc	UK	60,384	66,842	101,308	115,933
Macquarie Bank Limited	Australia	11,360	12,855	1,812	2,086
Merrill Lynch International	UK	66,445	69,622	85,563	89,388
Morgan Stanley & Co. International Plc	UK	60	65	2,866	3,045
Natixis S.A.	France	–	–	764	841
Nomura International Plc	UK	10,594	11,644	8,524	9,366
Société Générale SA	France	16,790	20,134	12,544	17,728
UBS AG	Switzerland	42,040	46,438	43,242	51,152
Total		**769,398**	**835,209**	**605,989**	**694,379**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 24.14% in debt securities and 75.86% in equity securities (29 February 2024: 42.02% in debt securities and 57.98% in equity securities).

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2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Mid Cap UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	14,348	15,312	7,764	8,728
BNP Paribas Arbitrage SNC	France	2,787	2,937	6,159	7,508
Citigroup Global Markets Limited	UK	1,577	1,740	3,648	4,480
Goldman Sachs International	UK	5,039	5,272	7,457	8,120
HSBC Bank plc	UK	22,344	24,614	19,920	21,892
J.P. Morgan Securities Plc	UK	3,890	4,306	1,932	2,211
Merrill Lynch International	UK	1,356	1,420	2,173	2,270
Morgan Stanley & Co. International Plc	UK	531	572	13,141	13,959
Société Générale SA	France	1,826	2,189	3,875	5,477
The Bank of Nova Scotia	Canada	2,962	3,267	11,165	12,517
UBS AG	Switzerland	7,982	8,818	3,843	4,546
Total		**64,642**	**70,447**	**81,077**	**91,708**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 23.13% in debt securities and 76.87% in equity securities (29 February 2024: 35.13% in debt securities and 64.87% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares North American Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	–	–	208	234
BNP Paribas Arbitrage SNC	France	757,176	796,578	467,043	517,403
Goldman Sachs International	UK	59,467	62,226	173,289	188,712
HSBC Bank plc	UK	49,073	54,059	5,639	6,197
J.P. Morgan Securities Plc	UK	5,596	6,194	1,055	1,207
Merrill Lynch International	UK	–	–	908	948
Natixis S.A.	France	–	–	12,441	13,684
Société Générale SA	France	–	–	70,387	99,476
The Bank of Nova Scotia	Canada	501	552	3	3
UBS AG	Switzerland	40,888	45,166	85,947	101,669
Total		**912,701**	**964,775**	**816,920**	**929,533**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 6.45% in debt securities and 93.55% in equity securities (29 February 2024: 13.45% in debt securities and 86.55% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Over 15 Years Corporate Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander SA	UK	377	420	–	–
Barclays Bank Plc	UK	6,114	6,354	6,872	7,237
Citigroup Global Markets Limited	UK	393	472	–	–
Deutsche Bank AG (Euroclear)	Germany	1,219	1,300	516	551
Goldman Sachs International	UK	1,528	1,600	1,113	1,174
J.P. Morgan Securities Plc	UK	1,082	1,190	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	1,329	1,382	3,728	3,887
Merrill Lynch International	UK	845	878	733	762
Morgan Stanley & Co. International Plc	UK	142	147	4,226	4,761
RBC Europe Limited (Euroclear)	UK	–	–	104	108
UBS AG	Switzerland	493	554	–	–
Total		**13,522**	**14,297**	**17,292**	**18,480**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 86.15% in debt securities and 13.85% in equity securities (29 February 2024: 99.17% in debt securities and 0.83% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Over 15 Years Gilts Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	12,072	12,545	–	–
Barclays Capital Securities Limited	UK	205,488	225,916	–	–
BNP Paribas Arbitrage SNC	France	246,186	268,323	287,177	313,709
J.P. Morgan Securities Plc	UK	1,026,508	1,101,783	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	138	144	–	–
Morgan Stanley & Co. International Plc	UK	–	–	34,019	35,578
RBC Europe Limited (Euroclear)	UK	59,720	65,002	–	–
UBS AG	Switzerland	47,004	51,706	–	–
Total		**1,597,116**	**1,725,419**	**321,196**	**349,287**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 31.12% in debt securities and 68.88% in equity securities (29 February 2024: 30.29% in debt securities, 69.71% in equity securities and 0.00% in cash).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Overseas Government Bond Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander SA	UK	217,177	244,407	191,172	214,182
Barclays Bank Plc	UK	11,985	12,455	1,736	1,828
Barclays Capital Securities Limited	UK	4,906	5,447	–	–
BNP Paribas Arbitrage SNC	France	437,964	479,324	136,135	149,295
Citigroup Global Markets Limited	UK	28,032	30,268	22,610	23,330
HSBC Bank plc	UK	185,261	203,060	15,047	16,817
ING Bank	Netherlands	26,405	29,040	–	–
J.P. Morgan Securities Plc	UK	49,441	54,230	18,672	20,567
J.P. Morgan Securities Plc (Euroclear)	UK	36,791	38,266	8,069	8,411
Merrill Lynch International	UK	178,396	190,459	4,453	4,624
Morgan Stanley & Co. International Plc	UK	21,172	21,737	16,540	17,086
Natixis S.A.	France	188,179	204,734	171,750	189,781
Nomura International Plc	UK	8,322	8,548	6,469	6,700
RBC Europe Limited (Euroclear)	UK	82,561	89,022	40,079	43,679
Société Générale SA	France	123,054	129,044	84,954	92,860
The Bank of Nova Scotia	Canada	56,210	61,691	94,332	105,818
UBS AG	Switzerland	46,828	51,370	–	–
Zurcher Kantonalbank	Switzerland	121,911	144,367	–	–
Total		**1,824,595**	**1,997,469**	**812,018**	**894,978**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 18.45% in debt securities and 81.55% in equity securities (29 February 2024: 10.23% in debt securities and 89.77% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	8,145	8,545	2,445	3,074
HSBC Bank plc	UK	1,756	2,008	292	322
Société Générale SA	France	1,268	1,377	2,173	6,214
UBS AG	Switzerland	3,797	4,249	4,996	5,785
Total		**14,966**	**16,179**	**9,906**	**15,395**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 1.48% in debt securities and 98.52% in equity securities (29 February 2024: 0.01% in debt securities and 99.99% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Pacific ex Japan Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	33,223	35,453	30,144	33,887
BNP Paribas Arbitrage SNC	France	14,272	15,041	8,379	10,215
Citigroup Global Markets Limited	UK	4,586	5,058	4,864	5,972
Goldman Sachs International	UK	44,988	47,075	11,494	12,517
HSBC Bank plc	UK	1,328	1,463	1,875	2,061
J.P. Morgan Securities Plc	UK	15,195	16,820	13,621	15,587
Macquarie Bank Limited	Australia	28,813	32,604	19,735	22,718
Merrill Lynch International	UK	20,933	21,933	10,543	11,014
Morgan Stanley & Co. International Plc	UK	10,003	10,777	3,756	3,991
Nomura International Plc	UK	–	–	22	24
Société Générale SA	France	2,261	2,712	16,959	23,967
UBS AG	Switzerland	16,254	17,954	16,592	19,627
Total		**191,856**	**206,890**	**137,984**	**161,580**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 48.41% in debt securities and 51.59% in equity securities (29 February 2024: 32.82% in debt securities and 67.18% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares UK Equity ESG Screened and Optimised Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	32,273	33,853	4,479	5,632
HSBC Bank plc	UK	8,035	9,186	453	498
Morgan Stanley & Co. International Plc	UK	6,962	7,427	11,105	11,899
Société Générale SA	France	13,309	14,461	–	–
UBS AG	Switzerland	22,812	25,531	3,377	3,912
Total		**83,391**	**90,458**	**19,414**	**21,941**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 10.99% in debt securities and 89.01% in equity securities (29 February 2024: 53.38% in debt securities and 46.62% in equity securities).

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2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares UK Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Capital Securities Limited	UK	49,451	52,771	90,705	101,968
BNP Paribas Arbitrage SNC	France	342,209	360,636	39,043	47,594
Citigroup Global Markets Limited	UK	24,009	26,478	31,943	39,217
Goldman Sachs International	UK	47,596	49,803	37,458	40,792
HSBC Bank plc	UK	354,870	390,925	75,107	82,544
J.P. Morgan Securities Plc	UK	30,106	33,326	10,204	11,677
Macquarie Bank Limited	Australia	–	–	17,483	20,126
Merrill Lynch International	UK	12,128	12,708	10,821	11,304
Morgan Stanley & Co. International Plc	UK	86,017	92,673	32,556	34,584
Natixis S.A.	France	846	940	–	–
Nomura International Plc	UK	967	1,063	2,855	3,137
Société Générale SA	France	25,635	30,742	21,597	30,522
The Bank of Nova Scotia	Canada	24,558	27,086	40,517	45,425
UBS AG	Switzerland	39,549	43,687	27,282	32,273
Total		**1,037,941**	**1,122,838**	**437,571**	**501,163**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 16.85% in debt securities and 83.15% in equity securities (29 February 2024: 34.09% in debt securities and 65.91% in equity securities).

2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares UK Gilts All Stocks Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Banco Santander SA	UK	394,453	434,969	526,637	581,845
Barclays Bank Plc	UK	115,034	119,541	–	–
Barclays Capital Securities Limited	UK	985,107	1,083,037	–	–
BNP Paribas Arbitrage SNC	France	402,413	425,802	474,035	509,741
Citigroup Global Markets Limited	UK	218,705	224,169	268,538	278,527
HSBC Bank plc	UK	15,659	17,270	–	–
ING Bank	Netherlands	532	660	69,321	72,212
J.P. Morgan Securities Plc	UK	1,339,188	1,437,394	18,643	23,320
J.P. Morgan Securities Plc (Euroclear)	UK	207,916	216,253	372,362	388,156
Merrill Lynch International	UK	937	1,037	–	–
Morgan Stanley & Co. International Plc	UK	296,464	303,886	–	–
Natixis S.A.	France	310,102	338,560	–	–
Nomura International Plc	UK	112,027	116,397	125,262	130,830
RBC Europe Limited (Euroclear)	UK	420,356	454,296	115,820	120,516
Société Générale SA	France	35,286	36,763	–	–
The Bank of Nova Scotia	Canada	460,888	502,505	658,246	717,591
UBS AG	Switzerland	260,183	286,214	–	–
Zurcher Kantonalbank	Switzerland	614,606	675,845	–	–
Total		**6,189,856**	**6,674,598**	**2,628,864**	**2,822,738**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 32.98% in debt securities and 67.02% in equity securities (29 February 2024: 51.53% in debt securities, 48.47% in equity securities and 0.00% in cash).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares Up to 10 Years Gilts Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	47,664	49,418	66,080	70,624
Citigroup Global Markets Limited	UK	19,576	20,065	–	–
Société Générale SA	France	19,661	20,484	–	–
The Bank of Nova Scotia	Canada	65,158	71,042	–	–
Total		**152,059**	**161,009**	**66,080**	**70,624**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 62.81% in debt securities and 37.19% in equity securities (29 February 2024: 92.88% in debt securities, 7.12% in equity securities and 0.00% in cash).

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2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares US Equity ESG Screened and Optimised Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
BNP Paribas Arbitrage SNC	France	–	–	1,559	1,960
HSBC Bank plc	UK	31,461	35,964	30,941	34,076
UBS AG	Switzerland	31,308	35,040	15,824	18,327
Total		**62,769**	**71,004**	**48,324**	**54,363**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 100.00% in equity securities (29 February 2024: 0.01% in debt securities and 99.99% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2025 Securities on loan	28 February 2025 Collateral received	29 February 2024 Securities on loan	29 February 2024 Collateral received
iShares US Equity Index Fund (UK)		**£000's**	**£000's**	**£000's**	**£000's**
Barclays Bank Plc	UK	24,311	27,527	41,404	45,519
Barclays Capital Securities Limited	UK	–	–	138	156
BNP Paribas Arbitrage SNC	France	–	–	378	461
HSBC Bank plc	UK	468	515	3,710	4,077
J.P. Morgan Securities Plc	UK	2,314	2,562	185	212
Merrill Lynch International	UK	154	162	7	7
The Bank of Nova Scotia	Canada	538	593	12,027	13,484
UBS AG	Switzerland	17,842	19,708	9,782	11,571
Total		**45,627**	**51,067**	**67,631**	**75,487**

At 28 February 2025, collateral received from these borrowing counterparties comprised of 0.32% in debt securities and 99.68% in equity securities (29 February 2024: 5.65% in debt securities and 94.35% 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 28 February 2025 and 29 February 2024, 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.

2. Financial Instruments and Risks continued

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 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £183,000 in the form of cash.

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.

BlackRock Global Corporate ESG Insights Bond Fund

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £387,000 in the form of cash.

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.

iShares 100 UK Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £298,000 in the form of cash.

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.

iShares 350 UK Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £572,000 in the form of cash.

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.

iShares Continental European Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,020,000 in the form of cash.

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.

iShares Emerging Markets Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,701,000 in the form of cash.

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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.

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

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £4,939,000 in the form of cash.

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.

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £291,000 in the form of cash.

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.

iShares Japan Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,637,000 in the form of cash.

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.

iShares Mid Cap UK Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £292,000 in the form of cash.

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.

iShares North American Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £8,819,000 in the form of cash.

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.

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £16,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

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.

iShares Pacific ex Japan Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,964,000 in the form of cash.

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.

iShares UK Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £901,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £5,056,000 in the form of cash.

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.

iShares US Equity Index Fund (UK)

As at 28 February 2025 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £943,000 in the form of cash.

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.

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 28 February 2025 and 29 February 2024, 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.

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
28 February 2025				
Investment assets	74,007	52,186	81[#]	126,274
Investment liabilities	(485)	(1,130)	–	(1,615)
29 February 2024				
Investment assets	272,067	258,784	–[#]	530,851
Investment liabilities	(2,552)	(554)	–	(3,106)

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and 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
28 February 2025				
Investment assets	–	772,759	–	772,759
Investment liabilities	(31)	–	–	(31)
29 February 2024				
Investment assets	–	648,293	–	648,293
Investment liabilities	–	–	–	–

BlackRock Global Corporate ESG Insights Bond Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	–	3,432,708	–	3,432,708
Investment liabilities	(162)	(435)	–	(597)
29 February 2024				
Investment assets	6,022	1,605,716	–	1,611,738
Investment liabilities	–	(3,431)	–	(3,431)

iShares 100 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	752,789	–	6[#]	752,795
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	1,944,716	23	6[#]	1,944,745
Investment liabilities	–	–	–	–

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and are identified on the Fund's Portfolio Statement.

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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
28 February 2025				
Investment assets	895,404	–	3[#]	895,407
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	860,851	8	3[#]	860,862
Investment liabilities	–	–	–	–

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and are identified on the Fund's Portfolio Statement.

iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	727,320	1,390	–	728,710
Investment liabilities	(12)	–	–	(12)
29 February 2024				
Investment assets	465,889	1,489	–	467,378
Investment liabilities	–	–	–	–

iShares Continental European Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	7,028,779	1,607	–[#]	7,030,386
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	5,666,679	–	–[#]	5,666,679
Investment liabilities	(10)	–	–	(10)

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and 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
28 February 2025				
Investment assets	–	4,415,411	–	4,415,411
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	14,556	4,660,987	–	4,675,543
Investment liabilities	–	–	–	–

2. Financial Instruments and Risks continued

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	873,616	–	–[#]	873,616
Investment liabilities	(179)	–	–	(179)
29 February 2024				
Investment assets	710,110	–	–[#]	710,110
Investment liabilities	–	–	–	–

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and are identified on the Fund's Portfolio Statement.

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	807,591	10,906	7[#]	818,504
Investment liabilities	(227)	–	–	(227)
29 February 2024				
Investment assets	931,968	10,649	–	942,617
Investment liabilities	–	–	–	–

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and are identified on the Fund's Portfolio Statement.

iShares Emerging Markets Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	4,094,716	47,684	2,118[#]	4,144,518
Investment liabilities	(2,214)	–	–	(2,214)
29 February 2024				
Investment assets	3,396,089	56,608	18[#]	3,452,715
Investment liabilities	–	–	–	–

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and 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
28 February 2025				
Investment assets	7,399,374	46,884	619[#]	7,446,877
Investment liabilities	(226)	–	–	(226)
29 February 2024				
Investment assets	6,126,453	26,265	844[#]	6,153,562
Investment liabilities	(188)	–	–	(188)

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and are identified on the Fund's Portfolio Statement.

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2. Financial Instruments and Risks continued

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	–	2,522,678	–	2,522,678
Investment liabilities	(82)	(122)	–	(204)
29 February 2024				
Investment assets	21,688	3,501,906	–	3,523,594
Investment liabilities	–	(625)	–	(625)

iShares ESG Screened Sterling Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	–	2,917,086	–	2,917,086
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	6,947	2,287,091	–	2,294,038
Investment liabilities	–	–	–	–

iShares Index Linked Gilt Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	–	1,088,841	–	1,088,841
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	1,329,727	–	–	1,329,727
Investment liabilities	–	–	–	–

iShares Japan Equity ESG Screened and Optimised Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	964,610	–	–	964,610
Investment liabilities	(518)	–	–	(518)
29 February 2024				
Investment assets	794,305	–	–	794,305
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
28 February 2025				
Investment assets	3,750,251	–	–	3,750,251
Investment liabilities	(1,108)	–	–	(1,108)
29 February 2024				
Investment assets	2,824,930	–	–	2,824,930
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
28 February 2025				
Investment assets	343,024	–	–[#]	343,024
Investment liabilities	(125)	–	–	(125)
29 February 2024				
Investment assets	603,398	–	–[#]	603,398
Investment liabilities	(25)	–	–	(25)

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and 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
28 February 2025				
Investment assets	15,873,560	34,477	–[#]	15,908,037
Investment liabilities	(3,993)	–	–	(3,993)
29 February 2024				
Investment assets	12,269,192	–	–[#]	12,269,192
Investment liabilities	(55)	–	–	(55)

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and 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
28 February 2025				
Investment assets	–	175,110	–	175,110
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	–	179,170	–	179,170
Investment liabilities	–	–	–	–

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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
28 February 2025				
Investment assets	–	2,123,277	–	2,123,277
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	1,956,034	–	–	1,956,034
Investment liabilities	–	–	–	–

iShares Overseas Government Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	–	3,566,230	–	3,566,230
Investment liabilities	–	(213)	–	(213)
29 February 2024				
Investment assets	3,306,381	322,955	–	3,629,336
Investment liabilities	–	(200)	–	(200)

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	324,267	6	–	324,273
Investment liabilities	(103)	–	–	(103)
29 February 2024				
Investment assets	348,521	–	–	348,521
Investment liabilities	(3)	(2)	–	(5)

iShares Pacific ex Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	2,130,953	10,884	–[#]	2,141,837
Investment liabilities	(1,007)	–	–	(1,007)
29 February 2024				
Investment assets	1,943,727	11,208	–[#]	1,954,935
Investment liabilities	(19)	–	–	(19)

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and are identified on the Fund's Portfolio Statement.

2. Financial Instruments and Risks continued

iShares UK Equity ESG Screened and Optimised Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	2,591,308	7,673	–[#]	2,598,981
Investment liabilities	(63)	–	–	(63)
29 February 2024				
Investment assets	1,350,292	7,425	–[#]	1,357,717
Investment liabilities	(66)	–	–	(66)

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and 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
28 February 2025				
Investment assets	12,301,452	–	819[#]	12,302,271
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	10,616,681	102	1,104[#]	10,617,887
Investment liabilities	–	–	–	–

[#] Includes securities valued in consultation with the Manager. These securities were fair valued or suspended and 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
28 February 2025				
Investment assets	–	7,282,587	–	7,282,587
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	5,568,027	–	–	5,568,027
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
28 February 2025				
Investment assets	–	279,845	–	279,845
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	125,351	–	–	125,351
Investment liabilities	–	–	–	–

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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
28 February 2025				
Investment assets	–	843,765	–	843,765
Investment liabilities	–	–	–	–
29 February 2024				
Investment assets	680,641	–	–	680,641
Investment liabilities	–	–	–	–

iShares US Equity ESG Screened and Optimised Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	2,805,477	22,693	–	2,828,170
Investment liabilities	(989)	–	–	(989)
29 February 2024				
Investment assets	1,431,050	25,638	–	1,456,688
Investment liabilities	(31)	–	–	(31)

iShares US Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
28 February 2025				
Investment assets	2,534,952	7,156	–	2,542,108
Investment liabilities	(447)	–	–	(447)
29 February 2024				
Investment assets	2,053,544	14,805	–	2,068,349
Investment liabilities	(40)	–	–	(40)

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.

28 February 2025

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	Relative VaR	30% FTSE All Share / 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	64.88%	49.80%	56.32%

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	Relative VaR	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%

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. Pursuant to its regulatory obligations, the Directors are required to express the level of leverage employed in a Fund where VaR is being used to measure global exposure. For the purposes of this disclosure, leverage is the investment exposure gained through the use of derivatives. 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 157.77% (29 February 2024: 106.67%).

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.

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BlackRock Balanced Managed Fund

Comparative Table

	A Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	263.1	245.2	248.7
Return before operating charges	30.67	21.60	(3.47)
Operating charges	(4.23)	(3.75)	0.00
Return after operating charges	26.44	17.85	(3.47)
Distributions	(4.55)	(2.21)	(2.04)
Retained distributions on accumulation units	4.55	2.21	2.04
Closing net asset value per unit	289.5	263.1	245.2
After direct transaction costs of	(0.15)	0.09	0.00
Performance			
Return after charges[1]	10.05%	7.28%	(1.40)%
Other information			
Closing net asset value (£000's)	127,613	538,565	533,113
Closing number of units	44,073,546	204,736,043	217,395,831
Operating charges[2]	1.53%	1.52%	1.54%
Direct transaction costs[3]	0.05%	0.04%	0.05%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	296.7	264.5	258.4
Lowest bid unit price	264.4	235.1	228.8

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, debt instruments and collective investment schemes.
See note 15 for further details.

BlackRock Balanced Managed Fund

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	3.2160	2.5344
Equalisation†	–	0.6816
Distribution paid 30.4.2025	**3.2160**	**3.2160**
Distribution paid 30.4.2024	**0.8905**	**0.8905**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.3384	0.2044
Equalisation†	–	1.1340
Distribution paid 31.10.2024	**1.3384**	**1.3384**
Distribution paid 31.10.2023	**1.3162**	**1.3162**

† 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.

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Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ASIA AND PACIFIC – 0.69%; 29.2.2024 0.49%			
EQUITIES – 0.69%; 29.2.2024 0.49%			
Australia – 0.10%; 29.2.2024 0.07%			
21,924	Austal, Ltd.	46	0.04
4,408	Codan, Ltd.	33	0.03
20,112	Deep Yellow, Ltd.	10	0.01
2,523	Paladin Energy, Ltd.Ø	9	0.01
2,267	Paladin Energy, Ltd.	8	0.01
2,043	Silex Systems, Ltd.	4	0.00
		110	**0.10**
China – 0.01%; 29.2.2024 0.00%			
49,000	CGN Power Co., Ltd.	**12**	**0.01**
Hong Kong – 0.01%; 29.2.2024 0.20%			
70,000	CGN Mining Co., Ltd.	10	0.01
12,000	Digital China Holdings, Ltd.	4	0.00
		14	**0.01**
Japan – 0.40%; 29.2.2024 0.16%			
600	Daiichi Sankyo Co., Ltd.	11	0.01
100	Fuji Electric Co., Ltd.	3	0.00
600	Fujitsu, Ltd.	9	0.01
5,600	Hitachi, Ltd.	111	0.09
100	IHI Corp.	5	0.00
9,900	Ispace	33	0.03
1,000	ITOCHU Corp.	35	0.03
1,000	JGC Holdings Corp.	6	0.00
1,200	Kawasaki Heavy Industries, Ltd.	47	0.04
500	Kurita Water Industries, Ltd.	13	0.01
7,500	Mitsubishi Heavy Industries, Ltd.	79	0.06
46,700	Nippon Telegraph & Telephone Corp.	36	0.03
500	Omron Corp.	12	0.01
3,600	Renesas Electronics Corp.	47	0.04
1,600	Sumitomo Heavy Industries, Ltd.	26	0.02
2,300	Yamaha Motor Co., Ltd.	15	0.01
400	Yaskawa Electric Corp.	9	0.01
		497	**0.40**
Singapore – 0.03%; 29.2.2024 0.00%			
10,600	Singapore Technologies Engineering, Ltd.	**34**	**0.03**
South Korea – 0.09%; 29.2.2024 0.04%			
1,742	Doosan Enerbility Co., Ltd.	24	0.02
2,393	Hanwha Systems Co., Ltd.	40	0.03
762	Hanwha Vision Co., Ltd.	20	0.02
159	KEPCO Engineering & Construction Co., Inc.	5	0.00
237	Samsung C&T Corp.	16	0.01
10	Samsung Electronics Co., Ltd. GDR	7	0.01
		112	**0.09**
Taiwan – 0.05%; 29.2.2024 0.02%			
68,000	CSBC Corp. Taiwan	28	0.02
269	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	39	0.03
		67	**0.05**
United Kingdom – 0.00%; 29.2.2024 0.00%			
125,477	Patisserie Hld, Ltd.[1]	**–**	**0.00**
EUROPE – 30.81%; 29.2.2024 31.01%			
EQUITIES – 26.76%; 29.2.2024 26.44%			
Austria – 0.02%; 29.2.2024 0.05%			
833	ams-OSRAM AG	7	0.01
769	Kontron AG	13	0.01
		20	**0.02**
Belgium – 0.00%; 29.2.2024 0.06%			
Denmark – 0.01%; 29.2.2024 0.17%			
102	NKT A/S	5	0.00
43	Rockwool	14	0.01
		19	**0.01**
Finland – 0.01%; 29.2.2024 0.00%			
976	Fortum Oyj	**12**	**0.01**
France – 0.27%; 29.2.2024 0.71%			
270	Cie de Saint-Gobain SAØ	22	0.02
255	Edenred SEØ	6	0.00
1,548	Schneider Electric SE	296	0.23
92	Teleperformance SE	7	0.01
1,564	Worldline Ø	8	0.01
		339	**0.27**

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Germany – 0.34%; 29.2.2024 0.23%			
80	Allianz SE	22	0.02
463	BASF SE[Ø]	19	0.01
917	Hensoldt AG[Ø]	40	0.03
4,181	Infineon Technologies AG	122	0.10
638	Mercedes-Benz Group AG	31	0.02
121	MTU Aero Engines AG	33	0.03
60	Rheinmetall AG	50	0.04
166	SAP SE	36	0.03
434	Siemens AG	79	0.06
		432	**0.34**
Ireland – 1.36%; 29.2.2024 0.98%			
17,300	Experian PLC	650	0.51
1,360,866	Greencoat Renewables PLC	865	0.68
428	Kingspan Group PLC	28	0.02
113	TE Connectivity PLC	14	0.01
635	Trane Technologies PLC	174	0.14
		1,731	**1.36**
Italy – 0.01%; 29.2.2024 0.35%			
376	Prysmian SpA[Ø]	**18**	**0.01**
Jersey – 0.06%; 29.2.2024 0.00%			
11,237	Rosebank Industries PLC[1]	**81**	**0.06**
Lithuania – 0.22%; 29.2.2024 0.18%			
82,334	Baltic Classifieds Group PLC	**278**	**0.22**
Netherlands – 0.08%; 29.2.2024 0.11%			
25	Adyen	35	0.03
11	ASML Holding	6	0.00
1,040	Koninklijke Philips[Ø]	21	0.02
217	NXP Semiconductors	37	0.03
		99	**0.08**
Norway – 0.05%; 29.2.2024 0.05%			
356	Kongsberg Gruppen ASA	34	0.03
1,274	Nordic Semiconductor ASA	12	0.01
1,204	TOMRA Systems ASA	14	0.01
		60	**0.05**
Spain – 0.02%; 29.2.2024 0.05%			
1,086	Banco Bilbao Vizcaya Argentaria SA[Ø]	11	0.01
681	Endesa SA	12	0.01
		23	**0.02**
Sweden – 0.06%; 29.2.2024 0.03%			
851	Investment AB Latour	18	0.01
4,256	Nibe Industrier AB	13	0.01
1,510	Saab AB	36	0.03
2,168	Telefonaktiebolaget LM Ericsson	14	0.01
		81	**0.06**
Switzerland – 0.33%; 29.2.2024 0.29%			
5,882	ABB, Ltd.	251	0.20
1,677	ABB, Ltd.	72	0.06
31	Belimo Holding AG	17	0.01
315	Novartis AG[Ø]	27	0.02
977	STMicroelectronics	19	0.01
38	VAT Group AG	11	0.01
43	Zurich Insurance Group AG	22	0.02
		419	**0.33**
United Kingdom – 23.92%; 29.2.2024 23.18%			
47,541	3i Group PLC	1,875	1.47
27,837	Anglo American PLC	656	0.51
5,096	Ashtead Group PLC[Ø]	244	0.19
25,255	AstraZeneca PLC	3,021	2.37
100,557	Auto Trader Group PLC	779	0.61
71,835	BP PLC	312	0.24
9,449	Centrica PLC	14	0.01
6,688	Chemring Group PLC	25	0.02
1,743	CNH Industrial	18	0.01
70,089	Compass Group PLC	1,943	1.52
24,969	Diageo PLC	540	0.42
9,742	Diploma PLC	437	0.34
38,166	GSK PLC	559	0.44
33,599	Halma PLC	935	0.73
48,093	Howden Joinery Group PLC	373	0.29
102,192	HSBC Holdings PLC	942	0.74
11,435	Johnson Matthey PLC	164	0.13
698,770	Lloyds Banking Group PLC	504	0.39
14,987	London Stock Exchange Group PLC	1,753	1.37
71,239	Melrose Industries PLC	448	0.35
412,184	Molten Ventures PLC	1,239	0.97
14,805	Next PLC	1,486	1.16
430	nVent Electric PLC	20	0.02
85,623	Pearson PLC	1,160	0.91
1,180	Pentair PLC	87	0.07
34,611	Phoenix Group Holdings PLC	180	0.14
5,663	QinetiQ Group PLC	23	0.02
15,714	Reckitt Benckiser Group PLC	830	0.65
60,539	RELX PLC	2,307	1.81
43,500	Rentokil Initial PLC[Ø]	172	0.13

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BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
110,275	Rightmove PLC	732	0.57
18,499	Rio Tinto PLC	887	0.69
16,631	Rolls-Royce Holdings PLC	125	0.10
55,865	Segro PLC	395	0.31
219,915	Serco Group PLC	363	0.28
234,036	Shaftesbury Capital PLC	291	0.23
78,712	Shell PLC	2,070	1.62
34,427	Smith & Nephew PLC	394	0.31
182	Spirax Group PLC	13	0.01
4,189	Spirent Communications PLC	8	0.01
126,873	Standard Chartered PLC	1,610	1.26
145,779	Trainline PLC	451	0.35
26,500	Travis Perkins PLC	174	0.14
2,217	Yellow Cake PLC[Ø]	10	0.01
		30,569	**23.92**
BONDS – 4.05%; 29.2.2024 4.57%			
UK Sterling Denominated Government Bonds – 4.05%; 29.2.2024 4.57%			
£3,449,100	United Kingdom Gilt 4.25% 7/6/2032[Ø]	3,447	2.70
£1,661,919	United Kingdom Gilt 4.75% 7/12/2030*[Ø]	1,713	1.35
		5,160	**4.05**
NORTH AMERICA – 8.59%; 29.2.2024 8.63%			
EQUITIES – 8.59%; 29.2.2024 8.63%			
Canada – 0.23%; 29.2.2024 0.09%			
527	AtkinsRealis Group, Inc.	21	0.02
564	Bombardier, Inc.	26	0.02
2,020	CAE, Inc.	39	0.03
2,780	Cameco Corp.	96	0.07
7,013	Denison Mines Corp.	8	0.01
1,272	Enbridge, Inc.	42	0.03
535	Magna International, Inc.[Ø]	16	0.01
2,114	NexGen Energy, Ltd.	9	0.01
114	Stantec, Inc.	8	0.01
186	WSP Global, Inc.	26	0.02
		291	**0.23**
United States of America – 8.36%; 29.2.2024 8.54%			
615	A O Smith Corp.	32	0.02
2,461	A10 Networks, Inc.	40	0.03
563	AAR Corp.[Ø]	29	0.02
205	Adobe, Inc.	71	0.06
1,258	Advanced Micro Devices, Inc.	99	0.08
416	AECOM	32	0.02
193	AeroVironment, Inc.	23	0.02
6,498	AerSale Corp.	36	0.03
104	AGCO Corp.	8	0.01
90	Agilent Technologies, Inc.	9	0.01
98	Air Products and Chemicals, Inc.	24	0.02
415	Albemarle Corp.[Ø]	26	0.02
1,656	Allient, Inc.	33	0.03
1,359	Alphabet, Inc.	182	0.14
381	Altair Engineering, Inc.	34	0.03
1,172	Amazon.com, Inc.	194	0.15
248	Ambarella, Inc.	12	0.01
96	American Express Co.	22	0.02
3,106	Amphenol Corp.	161	0.13
822	Analog Devices, Inc.	146	0.11
278	ANSYS, Inc.	73	0.06
266	API Group Corp.	8	0.01
1,658	Apple, Inc.	312	0.24
140	Applied Materials, Inc.	17	0.01
8,484	Archer Aviation, Inc.[Ø]	53	0.04
2,716	Arista Networks, Inc.	197	0.15
382	ASGN, Inc.	21	0.02
220	Aspen Technology, Inc.	46	0.04
547	ATI, Inc.	25	0.02
296	Atmos Energy Corp.	35	0.03
91	Autodesk, Inc.	20	0.02
92	Axon Enterprise, Inc.	38	0.03
118	Badger Meter, Inc.	19	0.01
190	Ball Corp.	8	0.01
300	Block, Inc.[Ø]	15	0.01
1,335	Booz Allen Hamilton Holding Corp.	118	0.09
2,609	Broadcom, Inc.	409	0.32
1,363	C3.ai, Inc.	26	0.02
74	CACI International, Inc.	20	0.02
686	Cadence Design Systems, Inc.	135	0.11
242	Carpenter Technology Corp.	38	0.03
2,503	Carrier Global Corp.	127	0.10
104	Caterpillar, Inc.	28	0.02
277	Centrus Energy Corp.	20	0.02
393	CEVA, Inc.	10	0.01
3,138	Cisco Systems, Inc.	159	0.12
233	Colgate-Palmolive Co.	17	0.01
99	Comfort Systems USA, Inc.	28	0.02
4,872	CommScope Holding Co., Inc.	24	0.02
10,747	Comtech Telecommunications Corp.	15	0.01

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
12,074	Conduent, Inc.	34	0.03
231	Constellation Energy Corp.	46	0.04
1,180	COPT Defense Properties	25	0.02
214	Core & Main, Inc.	9	0.01
234	Crane Co.	30	0.02
600	Crane NXT Co.Ø	27	0.02
207	Curtiss-Wright Corp.	52	0.04
371	Deere & Co.	142	0.11
62	Dexcom, Inc.	4	0.00
314	Digi International, Inc.	8	0.01
484	Donaldson Co., Inc.	26	0.02
340	Dover Corp.	53	0.04
217	Dow, Inc.	7	0.01
550	Ducommun, Inc.	25	0.02
506	Dynatrace, Inc.	23	0.02
2,525	Easterly Government Properties, Inc.	23	0.02
974	Eaton Corp. PLC	224	0.18
676	Ecolab, Inc.	143	0.11
127	EMCOR Group, Inc.	41	0.03
1,041	Emerson Electric Co.	99	0.08
2,304	Energy Fuels	7	0.01
333	Equity Residential	19	0.01
292	ESCO Technologies, Inc.	37	0.03
401	F5, Inc.	93	0.07
176	Fair Isaac Corp.	256	0.20
528	Ferguson Enterprises, Inc.	73	0.06
133	Flowserve Corp.	6	0.00
1,768	Fortinet, Inc.	150	0.12
422	Fortive Corp.	27	0.02
204	General Electric Co.	33	0.03
2,278	Geospace Technologies Corp.	14	0.01
1,180	Graham Corp.	31	0.02
145	HEICO Corp.	30	0.02
186	HEICO Corp.	31	0.02
37	Herc Holdings, Inc.	4	0.00
548	Hexcel Corp.	27	0.02
369	Howmet Aerospace, Inc.	39	0.03
149	Hubbell, Inc.	44	0.03
775	Ingersoll Rand, Inc.	51	0.04
2,034	Intel Corp.	37	0.03
813	International Business Machines Corp.	164	0.13
237	Intuit, Inc.	113	0.09
255	ITT, Inc.	28	0.02
309	Johnson & Johnson	40	0.03
1,758	Johnson Controls International PLC	118	0.09
2,587	Juniper Networks, Inc.	74	0.06
531	KBR, Inc.	20	0.02
200	Kellanova	13	0.01
275	Keysight Technologies, Inc.	35	0.03
82	Kimberly-Clark Corp.	9	0.01
1,715	Kratos Defense & Security Solutions, Inc.	36	0.03
63	Lincoln Electric Holdings, Inc.	10	0.01
546	LKQ Corp.	18	0.01
336	MACOM Technology Solutions Holdings, Inc.	30	0.02
1,020	Marvell Technology, Inc.	71	0.06
150	Masimo Corp.	22	0.02
378	Mastercard, Inc.	170	0.13
301	Materion Corp.	22	0.02
979	Mercury Systems, Inc.	34	0.03
566	Meta Platforms, Inc.	296	0.23
163	MetLife, Inc.	11	0.01
564	Microchip Technology, Inc.	26	0.02
619	Micron Technology, Inc.	45	0.04
982	Microsoft Corp.	306	0.24
3,462	Mistras Group, Inc.	27	0.02
186	Moog, Inc.	25	0.02
3,087	MP Materials Corp.	57	0.04
893	NetApp, Inc.Ø	84	0.07
1,227	NextEra Energy, Inc.	68	0.05
5,760	NVIDIA Corp.	549	0.43
687	Oklo, Inc.	18	0.01
777	ON Semiconductor Corp.	29	0.02
1,342	Oracle Corp.	176	0.14
336	Oshkosh Corp.	27	0.02
223	Ouster, Inc.	1	0.00
1,157	Palantir Technologies, Inc.	78	0.06
1,024	Palo Alto Networks, Inc.	152	0.12
370	Parsons Corp.	17	0.01
192	Paychex, Inc.	23	0.02
206	PepsiCo, Inc.	25	0.02
15,818	Planet Labs PBC	56	0.04
570	PTC, Inc.	74	0.06
318	Public Service Enterprise Group, Inc.	20	0.02
569	Qorvo, Inc.	32	0.02
321	QUALCOMM, Inc.	39	0.03
1,859	Rambus, Inc.Ø	80	0.06
122	RBC Bearings, Inc.	35	0.03
93	Regal Rexnord Corp.	10	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,334	Republic Services, Inc.	247	0.19
1,320	Resideo Technologies, Inc.	20	0.02
7,096	Rocket Lab USA, Inc.[Ø]	112	0.09
53	Rockwell Automation, Inc.	12	0.01
321	Rogers Corp.	21	0.02
4,801	Sabre Corp.	16	0.01
425	Salesforce, Inc.	100	0.08
279	Science Applications International Corp.	22	0.02
804	Seagate Technology Holdings PLC	64	0.05
281	Silicon Laboratories, Inc.[Ø]	30	0.02
258	Skyworks Solutions, Inc.	13	0.01
83	Teledyne Technologies, Inc.	33	0.03
8,977	Telos Corp.	21	0.02
2,816	Tetra Tech, Inc.	66	0.05
214	Texas Instruments, Inc.	32	0.02
27	TransDigm Group, Inc.	29	0.02
1,426	TriMas Corp.	23	0.02
341	Trimble, Inc.	19	0.01
2,499	Triumph Group, Inc.	50	0.04
1,909	TTM Technologies, Inc.	36	0.03
1,795	Tutor Perini Corp.	31	0.02
1,571	Uranium Energy Corp.	7	0.01
716	V2X, Inc.	27	0.02
423	VeriSign, Inc.	79	0.06
1,384	Viasat, Inc.[Ø]	10	0.01
465	Visa, Inc.[Ø]	131	0.10
411	VSE Corp.[Ø]	38	0.03
3,886	Vuzix Corp.[Ø]	9	0.01
1,699	Waste Management, Inc.	310	0.24
249	Watts Water Technologies, Inc.	42	0.03
40	WESCO International, Inc.	6	0.00
215	Woodward, Inc.[Ø]	32	0.02
1,629	Xylem	167	0.13
209	Zebra Technologies Corp.	52	0.04
198	Zscaler, Inc.	30	0.02
		10,674	**8.36**
COLLECTIVE INVESTMENT SCHEMES – 57.02%; 29.2.2024 56.90%			
Equity Funds – 23.90%; 29.2.2024 36.05%			
2,238,426	BlackRock Continental European Fund[†]	6,677	5.23
244,898	BlackRock Global Funds - Emerging Markets Fund[†]	3,181	2.49
150,689	BlackRock Global Funds - Japan Flexible Equity Fund[†]	3,058	2.40
2,975,832	Blackrock Global Unconstrained Equity Fund UK[†]	5,763	4.52
6,279,713	BlackRock UK Smaller Companies Fund[†]	6,359	4.98
96,425	iShares Physical Gold ETC[†Ø]	4,257	3.33
51,228	iShares Physical Silver ETC[†]	1,209	0.95
		30,504	**23.90**
Exchange Traded Funds – 13.25%; 29.2.2024 4.22%			
34,069	iShares Core S&P 500 UCITS ETF[†Ø]	**16,908**	**13.25**
Fixed Income Funds – 10.46%; 29.2.2024 8.92%			
7,776,324	BlackRock Corporate Bond Fund[†]	10,747	8.42
523,364	iShares EUR High Yield Corp. Bond UCITS ETF[†]	2,600	2.04
		13,347	**10.46**
Investment Trusts – 1.65%; 29.2.2024 3.16%			
854,875	Greencoat UK Wind[Ø]	962	0.75
1,235,455	Gresham House Energy Storage Fund	583	0.46
1,127,841	Sdcl Energy Efficiency Income Trust PLC	562	0.44
		2,107	**1.65**
Short-term Money Market Funds – 7.76%; 29.2.2024 4.55%			
24,817	BlackRock ICS Euro Liquid Environmentally Aware Fund[†]	2,176	1.70
24,591	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class[†]	2,459	1.93
66,316	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class[†]	5,269	4.13
		9,904	**7.76**

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.58%; 29.2.2024 0.96%				
Forward Currency Contracts – (0.03%); 29.2.2024 0.11%				
AU$2,210,000	Australian Dollar vs UK Sterling	1,092	(21)	(0.01)
BRL 9,391,000	Brazilian Real vs US Dollar	2,547	(9)	(0.01)
CA$2,010,000	Canadian Dollar vs UK Sterling	1,107	(28)	(0.02)
CA$4,510,000	Canadian Dollar vs US Dollar	4,982	(12)	(0.01)
TWD 727,534,698	Taiwan Dollar vs US Dollar	36,195	(825)	(0.65)
£21,307,555	UK Sterling vs Euro	21,016	292	0.23
£2,897,820	UK Sterling vs Japanese Yen	2,970	(72)	(0.05)
US$1,617,992	US Dollar vs South Korean Won	2,556	13	0.01
US$31,109,414	US Dollar vs Taiwan Dollar	48,676	732	0.57
US$6,670,000	US Dollar vs UK Sterling	5,296	(113)	(0.09)
		126,437	**(43)**	**(0.03)**
Futures – 0.32%; 29.2.2024 0.49%				
10	E-mini Financial Select Sector Index March 2025	1,252	(1)	0.00
(47)	Euro Stoxx 50 March 2025	2,117	(186)	(0.14)
74	FTSE 100 Index March 2025	6,492	395	0.31
(162)	FTSE 250 Index March 2025	6,591	225	0.18
12	KOSPI SPI 200 Index March 2025	1,207	(21)	(0.02)
66	Long Gilt June 2025	6,158	14	0.01
12	MSCI Emerging Markets Index March 2025	522	(9)	(0.01)
18	MSCI World Index March 2025	1,712	(44)	(0.03)
(5)	NASDAQ 100 E-Mini Index March 2025	1,640	114	0.09
9	S&P 500 E-Mini Index March 2025	2,107	(73)	(0.06)
8	S&P/TSX 60 Index March 2025	1,330	(9)	(0.01)
		31,128	**405**	**0.32**
Inflation Swaps – (0.03%); 29.2.2024 0.01%				
2,774,747	BNP Paribas (US Dollar) 2.355% vs Variable 4/12/2054	2,190	7	0.01
1,341,281	BNP Paribas (US Dollar) 2.4625% vs Variable 23/1/2055	1,082	(19)	(0.02)
1,341,280	BNP Paribas (US Dollar) 2.465% vs Variable 23/1/2055	1,083	(20)	(0.02)
		4,355	**(32)**	**(0.03)**
Options – 0.24%; 29.2.2024 0.12%				
(70)	DAX Put 17/4/2025 20500	703	(29)	(0.02)
70	DAX Put 17/4/2025 21800	1,833	78	0.06
15,867,000	Deutsche Bank (Brazilian Real Call Japanese Yen Put Call 4/11/2025 @ 27.0)	370	26	0.02
(15,867,000)	Deutsche Bank (Brazilian Real Call Japanese Yen Put Call 4/11/2025 @ 29.0)	158	(11)	(0.01)
2,747,000	Goldman Sachs International (US Dollar Call Japanese Yen Put Call 1/3/2033 @ 136.0)	519	73	0.06
7,587,000	Goldman Sachs International (US Dollar Call Japanese Yen Put Call 23/5/2034 @ 157.0)	701	89	0.07
21,371,000	HSBC Bank (Canadian Dollar Call US Dollar Put 7/7/2025 @ 1.35)	621	8	0.00
1,368	S&P 500 Call 18/3/2025 20	991	189	0.15

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Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
(1,368)	S&P 500 Call 18/3/2025 25	568	(113)	(0.09)
		6,464	**310**	**0.24**
Total Return Swaps – 0.08%; 29.2.2024 0.23%				
8,744	Barclays Bank (Volatility Carry Strategy Index) 14/11/2025^	1,141	–	0.00
952	Citibank (Global Brands Basket Index) 29/8/2025	3,357	48	0.04
3,920,620	JP Morgan Chase Bank (JPBLJDY) 12/9/2025	2,701	49	0.04
		7,199	**97**	**0.08**
Portfolio of investments			**124,659**	**97.69**
Net other assets			2,954	2.31
Total net assets			**127,613**	**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 Citigroup Global Markets Limited, Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc, Morgan Stanley & Co. International Plc, Royal Bank of Canada, Standard Chartered Bank, Toronto-Dominion Bank and UBS AG.

The total return swaps ("TRS") shown in the portfolio statement starting on page 95 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] 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.

* Include pledged investments.

† 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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		25,030		31,953
Revenue	4	10,560		12,735	
Expenses	5	(5,415)		(7,866)	
Interest payable and similar charges	6	(124)		(65)	
Net revenue before taxation		5,021		4,804	
Taxation	7	(57)		(121)	
Net revenue after taxation			4,964		4,683
Total return before distributions			29,994		36,636
Distributions	8		(4,961)		(4,683)
Change in net assets attributable to unitholders from investment activities			**25,033**		**31,953**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		538,565		533,113
Amounts receivable on issue of units	8,969		13,554	
Amounts payable on cancellation of units	(449,024)		(44,638)	
		(440,055)		(31,084)
Change in net assets attributable to unitholders from investment activities		25,033		31,953
Retained distribution on accumulation units		4,070		4,583
Closing net assets attributable to unitholders		**127,613**		**538,565**

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BlackRock Balanced Managed Fund

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		126,274	530,851
Current assets			
– Debtors	9	573	6,159
– Cash and bank balances	10	3,230	14,543
– Cash collateral posted		183	–
Total assets		**130,260**	**551,553**
Liabilities:			
Investment liabilities		(1,615)	(3,106)
Creditors			
– Amounts due to futures clearing houses and brokers		(562)	(4,675)
– Cash collateral payable		–	(1,529)
– Other creditors	11	(470)	(3,678)
Total liabilities		**(2,647)**	**(12,988)**
Net assets attributable to unitholders		**127,613**	**538,565**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	21,473	24,599
Gains on derivative securities	2,816	7,086
Currency gains	767	268
Custodian transaction costs	(28)	(15)
US REIT dividends	2	15
Net capital gains	**25,030**	**31,953**

Notes to Financial Statements continued

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Equity distributions on CIS holdings	2,295	2,462
Interest distributions on CIS holdings	1,759	1,990
Interest from overseas fixed interest securities	42	–
Interest from UK bank deposits	83	142
Interest from UK fixed interest securities	420	675
Interest on balances held at futures clearing houses and brokers	207	309
Manager's charge rebates	32	446
Overseas dividends	1,942	2,626
Returns from bond futures	50	–
Revenue from short-term money market funds	1,024	490
Revenue from total return swaps	–	15
Securities lending revenue	27	37
Stock dividends	3	–
UK dividends	2,600	3,532
UK REIT dividends	73	3
US REIT dividends	3	8
Total revenue	**10,560**	**12,735**

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	5,354	7,799
	5,354	7,799
Other expenses:		
– Audit fee	10	11
– Legal and other professional fees	19	4
– Safe custody fees	11	20
– Trustee's fees	21	32
	61	67
Total expenses	**5,415**	**7,866**

Notes to Financial Statements continued

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	2	4
Returns from total return swaps	–	12
Returns from short position bond futures	122	49
Total interest payable and similar charges	**124**	**65**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	57	121
Total tax charge [see note 7(b)]	**57**	**121**

(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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	5,021	4,804
Corporation tax at 20% (29 February 2024: 20%)	1,004	961
Effects of:		
Movement in unrecognised excess management expenses	364	688
Overseas tax	57	121
Relief on overseas tax expensed	–	(1)
Revenue not subject to tax	(1,368)	(1,648)
Total tax charge [see note 7(a)]	**57**	**121**

At 28 February 2025, the Fund had surplus management expenses of £51,222,000 (29 February 2024: £49,402,000.) 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 £10,244,000 (29 February 2024: £9,880,000) has not been recognised.

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Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	2,653	2,760
Final distribution	1,417	1,823
	4,070	4,583
Add: Amounts deducted on cancellation of units	922	139
Less: Amounts received on issue of units	(31)	(39)
Distributions	**4,961**	**4,683**
The distributable amount has been calculated as follows:		
Net revenue after taxation	4,964	4,683
Less: Non distributable stock dividends	(3)	–
Distributions	**4,961**	**4,683**

Details of the interim and final distributions per unit are set out in the tables on page 88.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Manager's charge rebates	3	9
Accrued revenue	174	902
Amounts receivable for issue of units	301	–
Overseas tax recoverable	95	207
Sales awaiting settlement	–	5,041
Total debtors	**573**	**6,159**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	1,119	7,969
Cash and bank balances	2,111	6,574
Total cash and bank balances	**3,230**	**14,543**

Notes to Financial Statements continued

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	315	2,596
Accrued Audit fee	10	10
Accrued Safe custody fees	2	1
Accrued Trustee's fee	4	37
Amounts payable for cancellation of units	130	910
Currency purchases awaiting settlement	–	2
Custodian transaction costs	9	3
Purchases awaiting settlement	–	119
Total other creditors	**470**	**3,678**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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

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Notes to Financial Statements continued

14. Related Parties continued

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 28 February 2025 and 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	93%

As at 29 February 2024:

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%

Notes to Financial Statements continued

14. 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.

15. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	42,039	11	0.03	68	0.16
Debt instruments	3,463	–	–	–	–
Collective investment schemes	33,217	–	–	–	–
Total purchases	**78,719**	**11**		**68**	
Total purchases including transaction costs	**78,798**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	205,394	53	0.03	3	0.00
Debt instruments	23,617	–	–	–	–
Collective investment schemes	259,794	10	–	–	–
Total sales	**488,805**	**63**		**3**	
Total sales net of transaction costs	**488,739**				
Derivative transaction costs		**47**		**–**	
Total transaction costs		**121**		**71**	
Total transaction costs as a % of average net assets		**0.03%**		**0.02%**	

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Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

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%**	

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 0.16% (29 February 2024: 0.04%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	A Accumulation Units
Balance at the beginning of the year	204,736,043
Issued during the year	3,239,373
Cancelled during the year	(163,901,870)
Balance at the end of the year	**44,073,546**

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 28 February 2025.

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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.
- 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.

BlackRock Corporate Bond 1-10 Year Fund

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	146.6	138.0	152.0	152.9	143.5	157.6
Return before operating charges	10.46	9.29	(13.26)	10.91	9.68	(13.76)
Operating charges	(0.76)	(0.70)	(0.71)	(0.33)	(0.31)	(0.31)
Return after operating charges	9.70	8.59	(13.97)	10.58	9.37	(14.07)
Distributions	(5.84)	(4.58)	(3.16)	(6.58)	(5.19)	(3.70)
Retained distributions on accumulation units	5.84	4.58	3.16	6.58	5.19	3.70
Closing net asset value per unit	156.3	146.6	138.0	163.5	152.9	143.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	6.62%	6.22%	(9.19)%	6.92%	6.53%	(8.93)%
Other information						
Closing net asset value (£000's)	136	1,453	1,341	164,135	119,715	109,655
Closing number of units	86,967	991,202	971,465	100,402,005	78,313,324	76,400,652
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	156.9	149.6	162.1	164.1	156.0	160.0
Lowest bid unit price	147.5	133.8	125.7	153.8	139.2	130.6

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.

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Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	86.47	84.09	94.78	144.7	135.6	148.6
Return before operating charges	6.16	5.58	(8.29)	10.39	9.12	(12.99)
Operating charges	(0.01)	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)
Return after operating charges	6.15	5.57	(8.30)	10.37	9.11	(13.00)
Distributions	(3.86)	(3.19)	(2.39)	(6.54)	(5.19)	(3.77)
Retained distributions on accumulation units	N/A	N/A	N/A	6.54	5.19	3.77
Closing net asset value per unit	88.76	86.47	84.09	155.1	144.7	135.6
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	7.11%	6.62%	(8.76)%	7.17%	6.72%	(8.75)%
Other information						
Closing net asset value (£000's)	82,384	1,636	34,929	217,180	271,135	414,532
Closing number of units	92,817,881	1,892,304	41,538,206	140,055,550	187,363,454	305,707,788
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	91.09	89.89	96.24	155.6	147.6	150.9
Lowest bid unit price	87.01	81.62	77.60	145.6	131.6	123.3

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 14 for further details.

BlackRock Corporate Bond 1-10 Year Fund

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	151.3	142.0	155.9
Return before operating charges	10.84	9.52	(13.69)
Operating charges	(0.19)	(0.23)	(0.23)
Return after operating charges	10.65	9.29	(13.92)
Distributions	(6.66)	(5.21)	(3.73)
Retained distributions on accumulation units	6.66	5.21	3.73
Closing net asset value per unit	162.0	151.3	142.0
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	7.04%	6.54%	(8.93)%
Other information			
Closing net asset value (£000's)	320,655	263,925	177,702
Closing number of units	198,000,496	174,444,657	125,161,195
Operating charges[2]	0.12%*	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	162.5	154.3	158.2
Lowest bid unit price	152.2	137.7	129.2

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.

* Effective from 26 April 2024, the Annual Management Charge was reduced from 0.15% to 0.10%.

BlackRock Corporate Bond 1-10 Year Fund

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	3.0779	2.4624	3.4663	1.0904	2.0128	0.6390	3.4379	1.5561
Equalisation†	–	0.6155	–	2.3759	–	1.3738	–	1.8818
Distribution paid 30.4.2025	**3.0779**	**3.0779**	**3.4663**	**3.4663**	**2.0128**	**2.0128**	**3.4379**	**3.4379**
Distribution paid 30.4.2024	**2.4409**	**2.4409**	**2.7586**	**2.7586**	**1.6743**	**1.6743**	**2.7508**	**2.7508**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	3.5119	1.8810
Equalisation†	–	1.6309
Distribution paid 30.4.2025	**3.5119**	**3.5119**
Distribution paid 30.4.2024	**2.7666**	**2.7666**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	2.7631	1.8811	3.1115	1.9893	1.8492	0.6675	3.0971	2.0424
Equalisation†	–	0.8820	–	1.1222	–	1.1817	–	1.0547
Distribution paid 31.10.2024	**2.7631**	**2.7631**	**3.1115**	**3.1115**	**1.8492**	**1.8492**	**3.0971**	**3.0971**
Distribution paid 31.10.2023	**2.1392**	**2.1392**	**2.4351**	**2.4351**	**1.5111**	**1.5111**	**2.4382**	**2.4382**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	3.1467	1.7024
Equalisation†	–	1.4443
Distribution paid 31.10.2024	**3.1467**	**3.1467**
Distribution paid 31.10.2023	**2.4450**	**2.4450**

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.41%; 29.2.2024 98.09%			
UK Sterling Denominated Corporate Bonds – 98.10%; 29.2.2024 97.79%			
£1,975,000	3i Group PLC 5.75% 3/12/2032	2,015	0.26
£375,000	A2D Funding II PLC 4.5% 30/9/2026	369	0.05
£450,000	A2Dominion Housing Group, Ltd. 3.5% 15/11/2028	421	0.05
£700,000	Abertis Infraestructuras SA 3.375% 27/11/2026	682	0.09
£900,000	ABN AMRO Bank 4.75% 24/10/2029	897	0.11
£900,000	ABN AMRO Bank 5.125% 22/2/2028	908	0.12
£1,500,000	ABN AMRO Bank 5.25% 26/5/2026	1,509	0.19
£1,100,000	Admiral Group PLC 8.5% 6/1/2034Ø	1,244	0.16
£1,321,000	Aegon, Ltd. 6.125% 15/12/2031	1,390	0.18
£1,600,000	America Movil SAB de CV 4.948% 22/7/2033Ø	1,557	0.20
£950,000	America Movil SAB de CV 5% 27/10/2026	952	0.12
£3,150,000	America Movil SAB de CV 5.75% 28/6/2030	3,249	0.41
£800,000	American Honda Finance Corp. 0.75% 25/11/2026	750	0.10
£950,000	American Honda Finance Corp. 1.5% 19/10/2027	878	0.11
£2,400,000	American Honda Finance Corp. 5.6% 6/9/2030	2,467	0.31
£1,325,000	Amgen, Inc. 4% 13/9/2029	1,282	0.16
£950,000	Amgen, Inc. 5.5% 7/12/2026	962	0.12
£575,000	Anglian Water Osprey Financing PLC 2% 31/7/2028	488	0.06
£400,000	Anglian Water Osprey Financing PLC 4% 8/3/2026Ø	386	0.05
£500,000	Anglo American Capital PLC 3.375% 11/3/2029	471	0.06
£400,000	Anheuser-Busch InBev 2.25% 24/5/2029	368	0.05
£2,050,000	APA Infrastructure, Ltd. 3.125% 18/7/2031Ø	1,802	0.23
£3,150,000	APA Infrastructure, Ltd. 3.5% 22/3/2030	2,907	0.37
£1,450,000	Apple, Inc. 3.05% 31/7/2029	1,378	0.18
£550,000	Aroundtown Finance Sarl 8.625% Perpetual 7/5/2029	551	0.07
£1,050,000	Aroundtown SA 3% 16/10/2029	918	0.12
£2,050,000	Aroundtown SA 3.625% 10/4/2031	1,782	0.23
£2,000,000	Associated British Foods PLC 2.5% 16/6/2034	1,622	0.21
£1,100,000	Assura Financing PLC 1.5% 15/9/2030	924	0.12
£1,700,000	Assura Financing PLC 1.625% 30/6/2033Ø	1,311	0.17
£850,000	Assura Financing PLC 3% 19/7/2028	800	0.10
£1,500,000	Aster Treasury PLC 5.412% 20/12/2032Ø	1,524	0.19
£1,750,000	AstraZeneca PLC 5.75% 13/11/2031	1,866	0.24
£1,525,000	AT&T, Inc. 2.9% 4/12/2026	1,479	0.19
£1,475,000	AT&T, Inc. 4.375% 14/9/2029	1,441	0.18
£1,800,000	AT&T, Inc. 5.2% 18/11/2033	1,776	0.23
£950,000	AT&T, Inc. 5.5% 15/3/2027	963	0.12
£875,000	Athene Global Funding 1.75% 24/11/2027	805	0.10
£300,000	Athene Global Funding 1.875% 30/11/2028	269	0.03
£750,000	Athene Global Funding 5.146% 1/11/2029	753	0.10
£500,000	Athene Global Funding 5.15% 28/7/2027	502	0.06
£1,000,000	Australia & New Zealand Banking Group, Ltd. 1.809% 16/9/2031	950	0.12
£850,000	Aviva PLC 4.375% 12/9/2049	813	0.10
£1,850,000	Aviva PLC 5.125% 4/6/2050Ø	1,806	0.23
£300,000	Aviva PLC 6.125% 14/11/2036	306	0.04
£2,425,000	Aviva PLC 6.125% 12/9/2054	2,423	0.31
£2,850,000	Aviva PLC 6.875% 27/11/2053	2,996	0.38
£600,000	AXA SA 5.625% 16/1/2054Ø	593	0.08
£650,000	Babcock International Group PLC 1.875% 5/10/2026	621	0.08
£500,000	Banco Bilbao Vizcaya Argentaria SA 3.104% 15/7/2031	484	0.06
£500,000	Banco Bilbao Vizcaya Argentaria SA 8.25% 30/11/2033	542	0.07
£1,000,000	Banco de Sabadell SA 5% 13/10/2029	999	0.13

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£900,000	Banco Santander SA 1.75% 17/2/2027	848	0.11
£1,900,000	Banco Santander SA 2.25% 4/10/2032	1,764	0.22
£800,000	Banco Santander SA 4.75% 30/8/2028	798	0.10
£1,000,000	Banco Santander SA 5.125% 25/1/2030	1,011	0.13
£3,000,000	Banco Santander SA 5.375% 17/1/2031	3,040	0.39
£600,000	Banco Santander SA 5.5% 11/6/2029	607	0.08
£1,000,000	Banco Santander SA 5.625% 27/1/2031	1,014	0.13
£1,800,000	Bank of America Corp. 1.667% 2/6/2029	1,628	0.21
£3,050,000	Bank of America Corp. 3.584% 27/4/2031	2,864	0.36
£500,000	Bank of America Corp. 4.25% 10/12/2026	497	0.06
£2,350,000	Bank of America Corp. 7% 31/7/2028	2,511	0.32
£300,000	Bank of America Corp. 8.125% 2/6/2028	323	0.04
£675,000	Bank of Ireland Group PLC 7.594% 6/12/2032Ø	706	0.09
£650,000	Bank of Montreal 1% 9/9/2026Ø	615	0.08
£700,000	Bank of Montreal 5.125% 10/10/2028	706	0.09
£825,000	Bank of Nova Scotia 2.875% 3/5/2027Ø	792	0.10
£775,000	Bank of Nova Scotia 5% 14/1/2029	779	0.10
£900,000	Banque Federative du Credit Mutuel SA 0.875% 7/12/2027	813	0.10
£1,000,000	Banque Federative du Credit Mutuel SA 1% 16/7/2026	950	0.12
£600,000	Banque Federative du Credit Mutuel SA 1.5% 7/10/2026	570	0.07
£500,000	Banque Federative du Credit Mutuel SA 1.875% 26/10/2028	450	0.06
£1,100,000	Banque Federative du Credit Mutuel SA 5% 22/10/2029	1,100	0.14
£900,000	Banque Federative du Credit Mutuel SA 5.375% 25/5/2028	913	0.12
£550,000	Barclays Bank PLC 5.75% 14/9/2026	556	0.07
£975,000	Barclays PLC 3% 8/5/2026	955	0.12
£2,050,000	Barclays PLC 3.25% 12/2/2027	1,986	0.25
£6,200,000	Barclays PLC 3.25% 17/1/2033	5,283	0.67
£4,100,000	Barclays PLC 5.746% 31/7/2032Ø	4,141	0.53
£5,300,000	Barclays PLC 5.851% 21/3/2035	5,320	0.68
£3,375,000	Barclays PLC 6.369% 31/1/2031	3,523	0.45
£1,650,000	Barclays PLC 7.09% 6/11/2029	1,750	0.22
£2,150,000	Barclays PLC 8.407% 14/11/2032	2,302	0.29
£1,275,000	BAT International Finance PLC 2.25% 26/6/2028	1,169	0.15
£442,000	BAT International Finance PLC 4% 4/9/2026	436	0.06
£2,500,000	BAT International Finance PLC 6% 24/11/2034	2,548	0.32
£400,000	Bayerische Landesbank 5.25% 28/11/2029	404	0.05
£500,000	Bazalgette Finance PLC 2.375% 29/11/2027	467	0.06
£1,300,000	Bazalgette Finance PLC 2.75% 10/3/2034	1,047	0.13
£2,075,000	Berkeley Group 2.5% 11/8/2031Ø	1,688	0.22
£500,000	Blackstone Private Credit Fund 4.875% 14/4/2026Ø	495	0.06
£800,000	Blackstone Property Partners Europe Holdings Sarl 2.625% 20/10/2028	731	0.09
£1,550,000	Blackstone Property Partners Europe Holdings Sarl 4.875% 29/4/2032	1,468	0.19
£2,100,000	BMW International Investment BV 4.75% 4/9/2030Ø	2,096	0.27
£600,000	BMW International Investment BV 5% 24/1/2028	604	0.08
£500,000	BMW International Investment BV 5.5% 6/6/2026Ø	506	0.06
£5,300,000	BNP Paribas SA 1.25% 13/7/2031	4,163	0.53
£1,500,000	BNP Paribas SA 1.875% 14/12/2027	1,382	0.18
£1,900,000	BNP Paribas SA 2% 24/5/2031	1,826	0.23
£600,000	BNP Paribas SA 2.875% 24/2/2029	554	0.07
£4,300,000	BNP Paribas SA 5.75% 13/6/2032	4,373	0.56
£1,200,000	BNP Paribas SA 6% 18/8/2029	1,237	0.16
£2,100,000	BNP Paribas SA 6.3175% 15/11/2035Ø	2,150	0.27
£600,000	Bouygues SA 5.5% 6/10/2026	608	0.08
£400,000	BP Capital Markets PLC 2.274% 3/7/2026	389	0.05
£2,275,000	BP Capital Markets PLC 4.25% Perpetual 22/3/2027	2,214	0.28
£2,150,000	BP Capital Markets PLC 6% Perpetual 19/11/2029Ø	2,161	0.28
£700,000	BPCE SA 1.375% 23/12/2026	659	0.08
£800,000	BPCE SA 2.5% 30/11/2032	738	0.09

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BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,300,000	BPCE SA 4.875% 22/10/2030	2,282	0.29
£1,500,000	BPCE SA 5.25% 16/4/2029	1,489	0.19
£500,000	BPCE SA 5.25% 22/10/2030	500	0.06
£2,200,000	BPCE SA 5.375% 22/10/2031	2,194	0.28
£400,000	BPCE SA 6% 29/9/2028	408	0.05
£600,000	BPCE SA 6.125% 24/5/2029	616	0.08
£692,000	British Land Co. 2.375% 14/9/2029Ø	617	0.08
£2,700,000	British Telecommunications PLC 3.125% 21/11/2031	2,402	0.31
£950,000	British Telecommunications PLC 5.75% 7/12/2028	987	0.13
£350,000	Brown-Forman Corp. 2.6% 7/7/2028	328	0.04
£2,100,000	Bunzl Finance PLC 1.5% 30/10/2030	1,761	0.22
£500,000	BUPA Finance PLC 1.75% 14/6/2027	468	0.06
£845,000	BUPA Finance PLC 5% 8/12/2026	844	0.11
£1,800,000	Burberry Group PLC 5.75% 20/6/2030Ø	1,795	0.23
£750,000	CA Auto Bank 6% 6/12/2026Ø	760	0.10
£1,400,000	Cadent Finance PLC 2.125% 22/9/2028	1,284	0.16
£1,700,000	Cadent Finance PLC 5.75% 14/3/2034	1,718	0.22
£900,000	CaixaBank SA 3.5% 6/4/2028	874	0.11
£900,000	CaixaBank SA 6.875% 25/10/2033	936	0.12
£700,000	Caterpillar Financial Services Corp. 4.62% 28/2/2028	700	0.09
£900,000	Caterpillar Financial Services Corp. 5.72% 17/8/2026	914	0.12
£900,000	Centrica PLC 4.375% 13/3/2029	881	0.11
£2,122,000	Centrica PLC 7% 19/9/2033	2,337	0.30
£1,050,000	Chesnara PLC 4.75% 4/8/2032Ø	882	0.11
£1,250,000	Church Commissioners for England 3.25% 14/7/2032Ø	1,128	0.14
£700,000	Cie de Saint-Gobain SA 4.625% 9/10/2029	698	0.09
£950,000	Citigroup, Inc. 1.75% 23/10/2026	906	0.12
£850,000	Citigroup, Inc. 4.5% 3/3/2031Ø	811	0.10
£1,270,000	Citigroup, Inc. 5.15% 21/5/2026	1,278	0.16
£1,100,000	CK Hutchison Group Telecom Finance SA 2% 17/10/2027	1,017	0.13
£1,500,000	CK Hutchison Group Telecom Finance SA 2.625% 17/10/2034	1,094	0.14
£1,300,000	Clarion Funding PLC 1.25% 13/11/2032	975	0.12
£1,600,000	Clarion Funding PLC 1.875% 22/1/2035	1,168	0.15
£475,000	Clarion Funding PLC 2.625% 18/1/2029Ø	437	0.06
£1,925,000	Close Brothers Finance PLC 1.625% 3/12/2030	1,531	0.20
£625,000	Close Brothers Finance PLC 2.75% 19/10/2026	596	0.08
£500,000	Close Brothers Group PLC 2% 11/9/2031	458	0.06
£350,000	Close Brothers Group PLC 7.75% 14/6/2028Ø	359	0.05
£1,400,000	Comcast Corp. 1.5% 20/2/2029	1,243	0.16
£900,000	Comcast Corp. 5.5% 23/11/2029	926	0.12
£700,000	Commerzbank AG 8.625% 28/2/2033	753	0.10
£700,000	Compass Group PLC 2% 3/7/2029Ø	633	0.08
£400,000	Compass Group PLC 3.85% 26/6/2026	397	0.05
£1,325,000	Compass Group PLC 4.375% 8/9/2032	1,287	0.16
£800,000	Cooperatieve Rabobank UA 1.875% 12/7/2028	750	0.10
£400,000	Cooperatieve Rabobank UA 4.55% 30/8/2029Ø	398	0.05
£1,850,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	1,813	0.23
£900,000	Cooperatieve Rabobank UA 4.875% 17/4/2029	902	0.11
£700,000	Cooperatieve Rabobank UA 4.875% 1/11/2030	698	0.09
£850,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	852	0.11
£675,000	Co-Operative Bank Holdings 5.579% 19/9/2028Ø	681	0.09
£400,000	Co-Operative Bank Holdings 9.5% 24/5/2028	435	0.06
£350,000	Co-Operative Bank Holdings 11.75% 22/5/2034Ø	422	0.05
£1,300,000	Coventry Building Society 2% 20/12/2030	1,085	0.14
£1,050,000	Coventry Building Society 5.875% 12/3/2030	1,072	0.14
£475,000	Coventry Building Society 7% 7/11/2027	490	0.06
£1,000,000	Credit Agricole SA 1.874% 9/12/2031	941	0.12
£1,400,000	Credit Agricole SA 4.875% 23/10/2029	1,394	0.18
£900,000	Credit Agricole SA 5.375% 15/1/2029	907	0.12

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,200,000	Credit Agricole SA 5.5% 31/7/2032Ø	4,231	0.54
£1,200,000	Credit Agricole SA 5.75% 29/11/2027	1,214	0.15
£800,000	Credit Agricole SA 5.75% 9/11/2034	803	0.10
£2,000,000	Credit Agricole SA 6.375% 14/6/2031	2,100	0.27
£550,000	Crh Finance UK PLC 4.125% 2/12/2029	538	0.07
£1,325,000	Danske Bank A/S 2.25% 14/1/2028	1,263	0.16
£1,200,000	Danske Bank A/S 4.625% 13/4/2027	1,200	0.15
£775,000	Danske Bank A/S 6.5% 23/8/2028	805	0.10
£2,000,000	Derwent London PLC 1.875% 17/11/2031	1,628	0.21
£375,000	Deutsche Bahn Finance GmbH 0.375% 3/12/2026Ø	351	0.04
£240,000	Deutsche Bahn Finance GmbH 1.875% 13/2/2026	235	0.03
£900,000	Deutsche Bahn Finance GmbH 3.125% 24/7/2026	884	0.11
£700,000	Deutsche Bank AG 1.875% 22/12/2028	641	0.08
£600,000	Deutsche Bank AG 5% 26/2/2029	598	0.08
£1,400,000	Deutsche Bank AG 6.125% 12/12/2030	1,444	0.18
£2,209,000	Deutsche Telekom AG 3.125% 6/2/2034	1,919	0.24
£600,000	Deutsche Telekom International Finance BV 2.25% 13/4/2029Ø	553	0.07
£1,224,000	Deutsche Telekom International Finance BV 7.625% 15/6/2030	1,385	0.18
£300,000	Deutsche Telekom International Finance BV 8.875% 27/11/2028	344	0.04
£1,700,000	Diageo Finance PLC 1.25% 28/3/2033Ø	1,303	0.17
£1,025,000	Diageo Finance PLC 1.75% 12/10/2026	984	0.13
£525,000	Diageo Finance PLC 2.375% 8/6/2028Ø	492	0.06
£950,000	Diageo Finance PLC 2.875% 27/3/2029Ø	897	0.11
£600,000	Digital Stout Holding LLC 3.3% 19/7/2029	558	0.07
£2,700,000	Digital Stout Holding LLC 3.75% 17/10/2030	2,512	0.32
£1,400,000	Direct Line Insurance Group PLC 4% 5/6/2032	1,248	0.16
£1,550,000	DNB Bank ASA 4% 17/8/2027	1,531	0.20
£1,800,000	DP World, Ltd./United Arab Emirates 4.25% 25/9/2030	1,715	0.22
£600,000	DS Smith PLC 2.875% 26/7/2029	549	0.07
£3,300,000	E.ON International Finance BV 4.75% 31/1/2034	3,121	0.40
£3,675,000	E.ON International Finance BV 6.25% 3/6/2030	3,873	0.49
£4,875,000	E.ON International Finance BV 6.375% 7/6/2032	5,171	0.66
£625,000	East Japan Railway Co. 1.162% 15/9/2028	555	0.07
£1,500,000	East Japan Railway Co. 4.75% 8/12/2031	1,480	0.19
£1,400,000	East Japan Railway Co. 4.875% 14/6/2034	1,376	0.18
£1,300,000	East Japan Railway Co. 5.25% 22/4/2033	1,320	0.17
£1,550,000	Eastern Power Networks PLC 2.125% 25/11/2033	1,221	0.16
£2,300,000	Electricite de France SA 5.5% 25/1/2035	2,236	0.28
£3,505,000	Electricite de France SA 5.875% 18/7/2031	3,619	0.46
£7,250,000	Electricite de France SA 6.125% 2/6/2034	7,433	0.95
£1,150,000	Electricite de France SA 6.25% 30/5/2028	1,194	0.15
£700,000	Electricity North West, Ltd. 8.875% 25/3/2026	729	0.09
£675,000	Enel Finance International 1% 20/10/2027	614	0.08
£1,574,000	Enel Finance International 2.875% 11/4/2029	1,458	0.19
£850,000	Engie SA 7% 30/10/2028	912	0.12
£1,500,000	ENW Finance PLC 1.415% 30/7/2030Ø	1,253	0.16
£2,367,000	ENW Finance PLC 4.893% 24/11/2032	2,336	0.30
£331,000	Equinor ASA 6.125% 27/11/2028	348	0.04
£4,150,000	Equinor ASA 6.875% 11/3/2031	4,611	0.59
£550,000	Equitable Financial Life Global Funding 6.375% 2/6/2028	573	0.07
£2,100,000	Experian Finance PLC 3.25% 7/4/2032	1,892	0.24
£675,000	Fidelity National Information Services, Inc. 3.36% 21/5/2031	612	0.08
£250,000	First Abu Dhabi Bank PJSC 1.125% 7/9/2026Ø	236	0.03
£2,700,000	Fiserv, Inc. 3% 1/7/2031	2,402	0.31
£550,000	Ford Motor Credit Co. LLC 5.625% 9/10/2028	548	0.07

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,525,000	Ford Motor Credit Co. LLC 5.78% 30/4/2030	1,512	0.19
£825,000	Ford Motor Credit Co. LLC 6.86% 5/6/2026	840	0.11
£3,381,000	GE Capital UK Funding Unlimited Co. 5.875% 18/1/2033	3,495	0.45
£575,000	General Motors Financial Co., Inc. 1.55% 30/7/2027	532	0.07
£675,000	General Motors Financial Co., Inc. 5.15% 15/8/2026	677	0.09
£725,000	General Motors Financial Co., Inc. 5.5% 12/1/2030	731	0.09
£600,000	Generali 6.269% Perpetual 16/6/2026	607	0.08
£1,475,000	GlaxoSmithKline Capital PLC 1.25% 12/10/2028	1,326	0.17
£460,000	GlaxoSmithKline Capital PLC 3.375% 20/12/2027	450	0.06
£2,917,000	GlaxoSmithKline Capital PLC 5.25% 19/12/2033Ø	3,006	0.38
£825,000	Glencore Finance Europe, Ltd. 3.125% 26/3/2026	812	0.10
£1,548,000	Goldman Sachs Group 1.5% 7/12/2027	1,421	0.18
£1,875,000	Goldman Sachs Group 1.875% 16/12/2030	1,584	0.20
£2,100,000	Goldman Sachs Group 3.125% 25/7/2029	1,961	0.25
£1,513,000	Goldman Sachs Group 3.625% 29/10/2029	1,448	0.18
£700,000	Goldman Sachs Group 7.25% 10/4/2028	748	0.10
£1,907,000	Grainger PLC 3% 3/7/2030	1,703	0.22
£600,000	Grainger PLC 3.375% 24/4/2028	570	0.07
£1,300,000	Great Portland Estates PLC 5.375% 25/9/2031	1,285	0.16
£1,014,575	Greater Gabbard OFTO PLC 4.137% 29/11/2032Ø	978	0.12
£1,078,091	Gwynt y Mor OFTO PLC 2.778% 17/2/2034	940	0.12
£450,000	Haleon UK Capital PLC 2.875% 29/10/2028Ø	424	0.05
£1,625,000	Haleon UK Capital PLC 4.625% 18/9/2033	1,558	0.20
£700,000	Henkel AG & Co. KGaA 1.25% 30/9/2026	667	0.08
£375,000	Hiscox, Ltd. 6% 22/9/2027	383	0.05
£550,000	HJ Heinz Finance UK PLC 6.25% 18/2/2030	572	0.07
£1,300,000	Holcim Sterling Finance Netherlands BV 2.25% 4/4/2034	1,013	0.13
£1,400,000	Holcim Sterling Finance Netherlands BV 3% 12/5/2032	1,216	0.15
£3,570,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	3,718	0.47
£809,000	HSBC Bank PLC 5.375% 22/8/2033	806	0.10
£2,200,000	HSBC Holdings PLC 1.75% 24/7/2027	2,106	0.27
£1,650,000	HSBC Holdings PLC 2.625% 16/8/2028	1,535	0.20
£1,775,000	HSBC Holdings PLC 3% 22/7/2028	1,695	0.22
£1,030,000	HSBC Holdings PLC 3% 29/5/2030	946	0.12
£3,850,000	HSBC Holdings PLC 5.29% 16/9/2032	3,836	0.49
£1,100,000	HSBC Holdings PLC 5.75% 20/12/2027	1,119	0.14
£1,000,000	HSBC Holdings PLC 6.75% 11/9/2028	1,048	0.13
£5,275,000	HSBC Holdings PLC 6.8% 14/9/2031	5,651	0.72
£2,125,000	HSBC Holdings PLC 8.201% 16/11/2034	2,337	0.30
£550,000	Hutchison Whampoa Finance UK PLC 5.625% 24/11/2026	558	0.07
£400,000	IG Group Holdings PLC 3.125% 18/11/2028	362	0.05
£2,625,000	Imperial Brands Finance PLC 4.875% 7/6/2032	2,508	0.32
£867,000	Imperial Brands Finance PLC 5.5% 28/9/2026	874	0.11
£600,000	Inchcape PLC 6.5% 9/6/2028	616	0.08
£700,000	Informa PLC 3.125% 5/7/2026	684	0.09
£1,600,000	ING Groep 1.125% 7/12/2028	1,449	0.18
£1,000,000	ING Groep 4.875% 2/10/2029	998	0.13
£1,400,000	ING Groep 6.25% 20/5/2033	1,434	0.18
£550,000	InterContinental Hotels Group PLC 2.125% 24/8/2026	528	0.07
£800,000	InterContinental Hotels Group PLC 3.375% 8/10/2028	757	0.10
£1,025,000	International Distribution Services PLC 7.375% 14/9/2030	1,065	0.14
£1,500,000	Intesa Sanpaolo SpA 2.5% 15/1/2030	1,330	0.17
£1,200,000	Intesa Sanpaolo SpA 6.5% 14/3/2029	1,242	0.16
£4,130,000	Intesa Sanpaolo SpA 6.625% 31/5/2033Ø	4,418	0.56
£1,225,000	Investec PLC 1.875% 16/7/2028	1,132	0.14

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£750,000	Investec PLC 2.625% 4/1/2032	708	0.09
£525,000	Investec PLC 9.125% 6/3/2033	567	0.07
£1,175,000	J Sainsbury PLC 5.125% 29/6/2030Ø	1,181	0.15
£1,325,000	J Sainsbury PLC 5.625% 29/1/2035	1,323	0.17
£750,000	John Deere Bank SA 5.125% 18/10/2028Ø	763	0.10
£3,800,000	JPMorgan Chase & Co. 1.895% 28/4/2033	3,113	0.40
£1,150,000	JPMorgan Chase & Co. 3.5% 18/12/2026	1,130	0.14
£2,100,000	JT International Financial Services BV 2.75% 28/9/2033	1,736	0.22
£350,000	Just Group PLC 8.125% 26/10/2029	379	0.05
£1,000,000	KBC Group 1.25% 21/9/2027	946	0.12
£700,000	KBC Group 5.5% 20/9/2028	710	0.09
£900,000	KBC Group 6.151% 19/3/2034Ø	920	0.12
£1,900,000	Kering SA 5% 23/11/2032	1,860	0.24
£1,000,000	Kering SA 5.125% 23/11/2026	1,007	0.13
£480,000	Koninklijke KPN 5% 18/11/2026	483	0.06
£1,080,000	Koninklijke KPN 5.75% 17/9/2029	1,117	0.14
£541,000	Kraft Heinz Foods Co. 4.125% 1/7/2027	536	0.07
£800,000	La Banque Postale SA 5.625% 21/9/2028	806	0.10
£775,000	Leeds Building Society 1.375% 6/10/2027	710	0.09
£500,000	Leeds Building Society 5.5% 30/1/2031	504	0.06
£2,400,000	Legal & General Finance PLC 5.875% 11/12/2031	2,531	0.32
£750,000	Legal & General Finance PLC 5.875% 5/4/2033Ø	782	0.10
£1,325,000	Legal & General Group PLC 3.75% 26/11/2049	1,234	0.16
£2,250,000	Legal & General Group PLC 4.5% 1/11/2050	2,143	0.27
£632,000	Legal & General Group PLC 5.125% 14/11/2048	628	0.08
£1,335,000	Liberty Living Finance PLC 3.375% 28/11/2029Ø	1,245	0.16
£500,000	LiveWest Treasury PLC 5.074% 8/8/2034	485	0.06
£1,000,000	Lloyds Bank PLC 0% 22/3/2032	685	0.09
£725,000	Lloyds Banking Group PLC 1.985% 15/12/2031	688	0.09
£725,000	Lloyds Banking Group PLC 2% 12/4/2028	682	0.09
£6,780,000	Lloyds Banking Group PLC 2.707% 3/12/2035	5,787	0.74
£1,575,000	Lloyds Banking Group PLC 5.25% 4/10/2030	1,582	0.20
£950,000	Lloyds Banking Group PLC 6.625% 2/6/2033	979	0.12
£1,100,000	Logicor Financing Sarl 2.75% 15/1/2030	969	0.12
£1,450,000	London & Quadrant Housing Trust 2.125% 31/3/2032	1,175	0.15
£500,000	London & Quadrant Housing Trust 2.25% 20/7/2029	444	0.06
£325,000	London & Quadrant Housing Trust 2.625% 5/5/2026	318	0.04
£425,000	London & Quadrant Housing Trust 2.625% 28/2/2028	398	0.05
£1,400,000	London & Quadrant Housing Trust 4.625% 5/12/2033	1,320	0.17
£400,000	London Power Networks PLC 2.625% 1/3/2029	369	0.05
£687,000	London Power Networks PLC 6.125% 7/6/2027	707	0.09
£2,625,000	London Stock Exchange Group PLC 1.625% 6/4/2030	2,266	0.29
£1,400,000	LVMH Moet Hennessy Louis Vuitton SE 1.125% 11/2/2027	1,318	0.17
£3,875,000	M&G PLC 5.625% 20/10/2051	3,761	0.48
£2,150,000	Macquarie Group, Ltd. 2.125% 1/10/2031	1,796	0.23
£825,000	Macquarie Group, Ltd. 4.08% 31/5/2029	803	0.10
£2,350,000	Manchester Airport Group Funding PLC 4.75% 31/3/2034	2,267	0.29
£500,000	Marks & Spencer PLC 4.5% 10/7/2027Ø	484	0.06
£626,000	MassMutual Global Funding II 1.375% 15/12/2026	591	0.08
£800,000	MassMutual Global Funding II 4.625% 5/10/2029	797	0.10
£875,000	MassMutual Global Funding II 5% 12/12/2027	884	0.11
£1,600,000	McDonald's Corp. 2.95% 15/3/2034Ø	1,349	0.17
£1,050,000	McDonald's Corp. 5.875% 23/4/2032Ø	1,109	0.14
£750,000	McKesson Corp. 3.125% 17/2/2029	707	0.09
£700,000	Mercedes-Benz International Finance BV 5% 12/7/2027Ø	704	0.09
£600,000	Mercedes-Benz International Finance BV 5.125% 17/1/2028	605	0.08

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£500,000	Mercedes-Benz International Finance BV 5.625% 17/8/2026	506	0.06
£900,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	807	0.10
£825,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	744	0.09
£1,150,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	1,007	0.13
£850,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	835	0.11
£650,000	Metropolitan Life Global Funding I 4.5% 9/7/2027	648	0.08
£1,400,000	Metropolitan Life Global Funding I 5% 10/1/2030	1,418	0.18
£475,000	Mitsubishi HC Capital UK PLC 5.105% 27/2/2028	476	0.06
£900,000	Mizuho Financial Group, Inc. 5.628% 13/6/2028	920	0.12
£1,650,000	Morgan Stanley 2.625% 9/3/2027	1,583	0.20
£5,025,000	Morgan Stanley 5.213% 24/10/2035	4,919	0.63
£6,594,000	Morgan Stanley 5.789% 18/11/2033	6,839	0.87
£800,000	Motability Operations Group PLC 1.75% 3/7/2029	710	0.09
£1,975,000	Motability Operations Group PLC 2.375% 14/3/2032	1,652	0.21
£350,000	Motability Operations Group PLC 3.75% 16/7/2026	346	0.04
£550,000	Motability Operations Group PLC 4.375% 8/2/2027	547	0.07
£1,200,000	Motability Operations Group PLC 5.625% 29/11/2030	1,239	0.16
£1,125,000	National Australia Bank, Ltd. 1.699% 15/9/2031	1,067	0.14
£200,000	National Bank of Greece SA 8.75% 2/6/2027	209	0.03
£1,350,000	National Gas Transmission PLC 1.125% 14/1/2033Ø	986	0.13
£1,600,000	National Gas Transmission PLC 1.375% 7/2/2031Ø	1,297	0.17
£500,000	National Gas Transmission PLC 5.5% 4/2/2034	500	0.06
£1,500,000	National Grid Electricity Distribution East Midlands PLC 1.75% 9/9/2031Ø	1,222	0.16
£625,000	National Grid Electricity Distribution PLC 3.5% 16/10/2026	613	0.08
£1,000,000	National Grid Electricity Distribution South West PLC 2.375% 16/5/2029	908	0.12
£250,000	National Grid Electricity Distribution South West PLC 5.875% 25/3/2027	255	0.03
£3,175,000	National Grid Electricity Distribution West Midlands PLC 5.75% 16/4/2032Ø	3,252	0.41
£570,000	National Grid Electricity Transmission PLC 1.125% 7/7/2028Ø	508	0.06
£550,000	National Grid Electricity Transmission PLC 1.375% 16/9/2026Ø	523	0.07
£600,000	National Grid Electricity Transmission PLC 4% 8/6/2027	590	0.08
£250,000	Nationwide Building Society 3% 6/5/2026	246	0.03
£950,000	Nationwide Building Society 3.25% 20/1/2028	914	0.12
£4,914,000	Nationwide Building Society 5.532% 13/1/2033	4,949	0.63
£1,100,000	Nationwide Building Society 6.125% 21/8/2028	1,144	0.15
£1,050,000	Nationwide Building Society 6.178% 7/12/2027	1,072	0.14
£1,620,000	Nats En Route PLC 1.375% 31/3/2031	1,452	0.18
£2,500,000	Nats En Route PLC 1.75% 30/9/2033Ø	1,925	0.25
£1,025,000	NatWest Group PLC 2.057% 9/11/2028	952	0.12
£1,975,000	NatWest Group PLC 2.105% 28/11/2031	1,880	0.24
£800,000	NatWest Group PLC 3.125% 28/3/2027	785	0.10
£1,425,000	NatWest Group PLC 3.619% 29/3/2029	1,370	0.17
£1,005,000	NatWest Group PLC 5.642% 17/10/2034	1,000	0.13
£1,150,000	NatWest Group PLC 7.416% 6/6/2033	1,212	0.15
£925,000	NatWest Markets PLC 5% 18/11/2029	925	0.12
£1,575,000	NatWest Markets PLC 6.375% 8/11/2027	1,634	0.21
£1,225,000	NatWest Markets PLC 6.625% 22/6/2026	1,254	0.16
£625,000	Nestle Capital Corp. 4.5% 22/3/2029	627	0.08
£1,950,000	Nestle Holdings, Inc. 1.375% 23/6/2033Ø	1,502	0.19

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£600,000	Nestle Holdings, Inc. 2.125% 4/4/2027	573	0.07
£3,175,000	Nestle Holdings, Inc. 2.5% 4/4/2032	2,740	0.35
£2,050,000	Nestle Holdings, Inc. 5.125% 21/9/2032Ø	2,083	0.27
£700,000	Nestle Holdings, Inc. 5.25% 21/9/2026	708	0.09
£1,675,000	New York Life Global Funding 0.75% 14/12/2028	1,456	0.19
£775,000	New York Life Global Funding 1.25% 17/12/2026	731	0.09
£800,000	New York Life Global Funding 1.5% 15/7/2027	745	0.09
£2,200,000	New York Life Global Funding 4.875% 30/4/2031	2,211	0.28
£1,024,000	New York Life Global Funding 4.95% 7/12/2029	1,037	0.13
£497,000	NewRiver REIT PLC 3.5% 7/3/2028	469	0.06
£600,000	Next Group PLC 3.625% 18/5/2028	580	0.07
£150,000	Next Group PLC 4.375% 2/10/2026	149	0.02
£1,825,000	NIE Finance PLC 5.875% 1/12/2032	1,889	0.24
£650,000	NIE Finance PLC 6.375% 2/6/2026	663	0.08
£800,000	Nordea Bank Abp 1.625% 9/12/2032	733	0.09
£800,000	Nordea Bank Abp 4.5% 12/10/2029Ø	793	0.10
£500,000	Nordea Bank Abp 4.75% 25/2/2029	500	0.06
£350,000	Northern Gas Networks Finance PLC 4.875% 30/6/2027	350	0.04
£3,200,000	Northern Gas Networks Finance PLC 6.125% 2/6/2033	3,330	0.42
£600,000	Northern Powergrid Yorkshire PLC 4.375% 5/7/2032	568	0.07
£1,350,000	Northern Powergrid Yorkshire PLC 5.625% 14/11/2033	1,380	0.18
£375,000	Northumbrian Water Finance PLC 1.625% 11/10/2026	355	0.05
£375,000	Northumbrian Water Finance PLC 2.375% 5/10/2027	350	0.04
£1,950,000	Northumbrian Water Finance PLC 4.5% 14/2/2031	1,850	0.24
£1,676,000	Northumbrian Water Finance PLC 5.625% 29/4/2033Ø	1,661	0.21
£2,150,000	Northumbrian Water Finance PLC 6.375% 28/10/2034	2,235	0.28
£900,000	Northwestern Mutual Global Funding 4.88% 12/12/2029	913	0.12
£375,000	Notting Hill Genesis 2.875% 31/1/2029	346	0.04
£1,925,000	Notting Hill Genesis 3.75% 20/12/2032	1,729	0.22
£1,700,000	Omnicom Capital Holdings PLC 2.25% 22/11/2033	1,342	0.17
£900,000	OP Corporate Bank PLC 1.375% 4/9/2026	855	0.11
£3,500,000	Orange SA 3.25% 15/1/2032	3,145	0.40
£2,822,000	Orange SA 5.625% 23/1/2034	2,898	0.37
£1,025,000	Orange SA 8.125% 20/11/2028	1,142	0.15
£575,000	Orsted AS 2.125% 17/5/2027Ø	542	0.07
£1,425,000	Orsted AS 2.5% 16/5/2033	1,138	0.14
£3,975,000	Orsted AS 4.875% 12/1/2032	3,831	0.49
£2,000,000	Orsted AS 5.125% 13/9/2034	1,909	0.24
£800,000	OSB Group PLC 8.875% 16/1/2030	874	0.11
£475,000	OSB Group PLC 9.5% 7/9/2028	514	0.07
£450,000	OSB Group PLC 9.993% 27/7/2033	491	0.06
£625,000	Pacific Life Global Funding II 5% 12/1/2028	630	0.08
£1,025,000	Pacific Life Global Funding II 5.375% 30/11/2028	1,045	0.13
£250,000	Paragon Banking Group PLC 4.375% 25/9/2031	244	0.03
£1,850,000	Peabody Capital No 2 PLC 2.75% 2/3/2034	1,493	0.19
£1,825,000	Pearson Funding PLC 3.75% 4/6/2030	1,722	0.22
£1,850,000	Pearson Funding PLC 5.375% 12/9/2034Ø	1,820	0.23
£1,910,000	Pension Insurance Corp. PLC 3.625% 21/10/2032Ø	1,612	0.21
£1,525,000	Pension Insurance Corp. PLC 4.625% 7/5/2031	1,413	0.18
£1,450,000	Pension Insurance Corp. PLC 5.625% 20/9/2030	1,425	0.18
£3,150,000	Pension Insurance Corp. PLC 6.875% 15/11/2034Ø	3,214	0.41
£2,300,000	Pension Insurance Corp. PLC 8% 13/11/2033	2,514	0.32
£600,000	PepsiCo, Inc. 3.2% 22/7/2029Ø	575	0.07
£2,200,000	PepsiCo, Inc. 3.55% 22/7/2034Ø	1,990	0.25
£2,350,000	Phoenix Group Holdings PLC 5.625% 28/4/2031	2,300	0.29
£1,950,000	Phoenix Group Holdings PLC 7.75% 6/12/2053	2,072	0.26

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	Pinewood Finco PLC 3.625% 15/11/2027Ø	477	0.06
£3,900,000	Pinewood Finco PLC 6% 27/3/2030	3,892	0.50
£550,000	Places for People Homes, Ltd. 3.625% 22/11/2028Ø	523	0.07
£900,000	Places for People Homes, Ltd. 5.875% 23/5/2031	921	0.12
£300,000	Places For People Treasury PLC 2.875% 17/8/2026	292	0.04
£600,000	Places For People Treasury PLC 5.375% 5/3/2032	596	0.08
£525,000	Principality Building Society 8.625% 12/7/2028	571	0.07
£1,200,000	Procter & Gamble 1.8% 3/5/2029Ø	1,093	0.14
£300,000	Procter & Gamble 6.25% 31/1/2030	319	0.04
£1,030,000	Prologis 2.25% 30/6/2029	936	0.12
£1,500,000	Prologis International Funding II SA 2.75% 22/2/2032	1,289	0.16
£1,300,000	Protective Life Global Funding 5.082% 15/4/2031	1,307	0.17
£600,000	Protective Life Global Funding 5.248% 13/1/2028	611	0.08
£500,000	Prudential Funding Asia PLC 5.875% 11/5/2029Ø	517	0.07
£2,300,000	Prudential Funding Asia PLC 6.125% 19/12/2031	2,380	0.30
£625,000	QBE Insurance Group, Ltd. 2.5% 13/9/2038	564	0.07
£725,000	Quadgas Finance PLC 3.375% 17/9/2029	659	0.08
£400,000	Quilter PLC 8.625% 18/4/2033	428	0.05
£800,000	Realty Income Corp. 1.125% 13/7/2027Ø	734	0.09
£1,700,000	Realty Income Corp. 1.625% 15/12/2030	1,404	0.18
£2,100,000	Realty Income Corp. 1.75% 13/7/2033	1,594	0.20
£300,000	Realty Income Corp. 1.875% 14/1/2027	283	0.04
£425,000	Realty Income Corp. 5% 15/10/2029	423	0.05
£500,000	Realty Income Corp. 5% 15/10/2029	498	0.06
£1,525,000	Realty Income Corp. 5.75% 5/12/2031	1,559	0.20
£2,550,000	Reckitt Benckiser Treasury Services PLC 1.75% 19/5/2032	2,076	0.26
£1,625,000	Reckitt Benckiser Treasury Services PLC 5% 20/12/2032	1,624	0.21
£1,925,000	Rentokil Initial PLC 5% 27/6/2032Ø	1,885	0.24
£1,150,000	Rio Tinto Finance PLC 4% 11/12/2029	1,121	0.14
£600,000	RI Finance Bonds No 3 PLC 6.125% 13/11/2028	614	0.08
£386,000	Rolls-Royce PLC 3.375% 18/6/2026	379	0.05
£1,200,000	Rolls-Royce PLC 5.75% 15/10/2027	1,221	0.16
£850,000	Rothesay Life PLC 3.375% 12/7/2026	832	0.11
£2,600,000	Rothesay Life PLC 7.019% 10/12/2034	2,708	0.35
£2,550,000	Rothesay Life PLC 7.734% 16/5/2033Ø	2,750	0.35
£550,000	Royal Bank of Canada 1% 9/9/2026	521	0.07
£1,100,000	Royal Bank of Canada 3.625% 14/6/2027	1,074	0.14
£850,000	Royal Bank of Canada 4.875% 1/11/2030	849	0.11
£1,150,000	Royal Bank of Canada 5% 24/1/2028	1,160	0.15
£1,675,000	Sage Group 1.625% 25/2/2031	1,380	0.18
£2,200,000	Sage Group 2.875% 8/2/2034Ø	1,806	0.23
£200,000	Sainsbury's Bank PLC 10.5% 12/3/2033	227	0.03
£850,000	Santander UK Group Holdings PLC 2.421% 17/1/2029	788	0.10
£1,475,000	Santander UK Group Holdings PLC 7.098% 16/11/2027	1,519	0.19
£1,000,000	Santander UK Group Holdings PLC 7.482% 29/8/2029	1,069	0.14
£725,000	Santander UK PLC 3.875% 15/10/2029Ø	695	0.09
£790,000	Scentre Group Trust 1 3.875% 16/7/2026	780	0.10
£325,000	Schroders PLC 6.346% 18/7/2034	330	0.04
£650,000	Scotland Gas Networks PLC 3.25% 8/3/2027	630	0.08
£1,100,000	Scotland Gas Networks PLC 4.875% 21/12/2034	1,035	0.13
£500,000	Scottish Hydro Electric Transmission PLC 1.5% 24/3/2028	457	0.06
£750,000	Segro PLC 2.375% 11/10/2029	676	0.09
£2,000,000	Severn Trent Utilities Finance PLC 2.625% 22/2/2033	1,643	0.21
£2,300,000	Severn Trent Utilities Finance PLC 2.75% 5/12/2031	1,982	0.25
£2,100,000	Severn Trent Utilities Finance PLC 4.625% 30/11/2034	1,958	0.25

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£650,000	Severn Trent Utilities Finance PLC 6.25% 7/6/2029	679	0.09
£2,600,000	Shell International Finance BV 1% 10/12/2030Ø	2,155	0.27
£650,000	Skandinaviska Enskilda Banken AB 5.5% 1/6/2026	657	0.08
£600,000	Skipton Building Society 6.25% 25/4/2029	616	0.08
£550,000	Sky, Ltd. 4% 26/11/2029	531	0.07
£550,000	Sky, Ltd. 6% 21/5/2027	565	0.07
£600,000	Societe Generale SA 1.25% 7/12/2027	545	0.07
£3,500,000	Societe Generale SA 5.75% 22/1/2032	3,529	0.45
£2,500,000	Societe Generale SA 6.25% 22/6/2033	2,641	0.34
£600,000	Society of Lloyd's 4.875% 7/2/2047	594	0.08
£450,000	Sodexo SA 1.75% 26/6/2028	408	0.05
£1,390,000	South Eastern Power Networks PLC 1.75% 30/9/2034Ø	1,024	0.13
£775,000	South Eastern Power Networks PLC 5.5% 5/6/2026	784	0.10
£1,500,000	South Eastern Power Networks PLC 5.625% 30/9/2030	1,553	0.20
£1,300,000	South Eastern Power Networks PLC 6.375% 12/11/2031	1,391	0.18
£1,265,000	South West Water Finance PLC 5.75% 11/12/2032Ø	1,283	0.16
£1,919,000	Southern Electric Power Distribution PLC 5.5% 7/6/2032	1,976	0.25
£2,400,000	Southern Gas Networks PLC 1.25% 2/12/2031	1,868	0.24
£600,000	Southern Gas Networks PLC 4.875% 21/3/2029	604	0.08
£550,000	SP Distribution PLC 5.875% 17/7/2026	558	0.07
£675,000	SP Manweb PLC 4.875% 20/9/2027	679	0.09
£1,800,000	SP Transmission PLC 2% 13/11/2031	1,503	0.19
£875,000	SSE PLC 3.74% Perpetual 14/1/2026	863	0.11
£850,000	SSE PLC 8.375% 20/11/2028	952	0.12
£2,750,000	Standard Chartered PLC 5.125% 6/6/2034	2,584	0.33
£800,000	Svenska Handelsbanken AB 4.625% 23/8/2032	787	0.10
£800,000	Swedbank AB 1.375% 8/12/2027	755	0.10
£450,000	Swedbank AB 4.875% 11/10/2030	448	0.06
£700,000	Swedbank AB 5.875% 24/5/2029	721	0.09
£825,000	Swedbank AB 7.272% 15/11/2032	865	0.11
£800,000	Telefonica Emisiones SA 5.445% 8/10/2029	820	0.10
£950,000	Tesco Corporate Treasury Services PLC 1.875% 2/11/2028	854	0.11
£1,600,000	Tesco Corporate Treasury Services PLC 2.75% 27/4/2030	1,439	0.18
£2,150,000	Tesco Corporate Treasury Services PLC 5.125% 22/5/2034	2,068	0.26
£3,250,000	Time Warner Cable LLC 5.75% 2/6/2031	3,192	0.41
£1,975,000	Toronto-Dominion Bank 2.875% 5/4/2027	1,898	0.24
£775,000	Toronto-Dominion Bank 5.288% 11/1/2028	785	0.10
£2,200,000	TotalEnergies Capital International SA 1.405% 3/9/2031Ø	1,825	0.23
£900,000	TotalEnergies Capital International SA 1.66% 22/7/2026	866	0.11
£600,000	Toyota Finance Australia, Ltd. 3.92% 28/6/2027	590	0.08
£350,000	Toyota Finance Australia, Ltd. 4.625% 29/3/2028Ø	349	0.04
£1,325,000	Toyota Motor Credit Corp. 0.75% 19/11/2026	1,241	0.16
£425,000	Toyota Motor Credit Corp. 5.625% 23/10/2028Ø	437	0.06
£575,000	Toyota Motor Finance Netherlands BV 4.625% 8/6/2026	575	0.07
£1,175,000	Toyota Motor Finance Netherlands BV 4.75% 22/10/2029	1,172	0.15
£725,000	TP ICAP Finance PLC 2.625% 18/11/2028	648	0.08
£400,000	TP ICAP Finance PLC 5.25% 29/5/2026	401	0.05
£1,100,000	TP ICAP Finance PLC 7.875% 17/4/2030	1,180	0.15
£700,000	Transport for London 4% 12/9/2033	641	0.08
£900,000	Traton Finance Luxembourg SA 5.625% 16/1/2029	904	0.12
£1,300,000	Tritax Big Box REIT PLC 1.5% 27/11/2033Ø	953	0.12
£700,000	Tritax Big Box REIT PLC 2.625% 14/12/2026	675	0.09
£1,200,000	Tritax Big Box REIT PLC 3.125% 14/12/2031Ø	1,057	0.13
£425,000	UBS 7.75% 10/3/2026	437	0.06
£950,000	UBS Group AG 1.875% 3/11/2029	854	0.11

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£675,000	UBS Group AG 2.125% 15/11/2029	611	0.08
£1,025,000	UBS Group AG 2.25% 9/6/2028	966	0.12
£2,050,000	UBS Group AG 7% 30/9/2027	2,110	0.27
£3,925,000	UBS Group AG 7.375% 7/9/2033	4,422	0.56
£975,000	Unilever PLC 1.5% 22/7/2026	938	0.12
£450,000	Unilever PLC 1.875% 15/9/2029Ø	406	0.05
£500,000	Unilever PLC 2.125% 28/2/2028	471	0.06
£375,000	UNITE Group 3.5% 15/10/2028	357	0.05
£1,463,000	UNITE Group 5.625% 25/6/2032	1,477	0.19
£800,000	United Utilities Water Finance PLC 0.875% 28/10/2029Ø	669	0.09
£1,900,000	United Utilities Water Finance PLC 2% 3/7/2033	1,475	0.19
£1,800,000	United Utilities Water Finance PLC 2.625% 12/2/2031	1,570	0.20
£450,000	United Utilities Water, Ltd. 5.625% 20/12/2027	459	0.06
£1,850,000	Utmost Group PLC 4% 15/12/2031	1,576	0.20
£550,000	Vattenfall AB 2.5% 29/6/2083Ø	493	0.06
£500,000	Vattenfall AB 6.875% 17/8/2083Ø	512	0.07
£1,000,000	Veolia Environnement SA 5.375% 2/12/2030	1,024	0.13
£850,000	Verizon Communications, Inc. 1.125% 3/11/2028	749	0.10
£2,800,000	Verizon Communications, Inc. 1.875% 19/9/2030	2,372	0.30
£2,450,000	Verizon Communications, Inc. 2.5% 8/4/2031	2,122	0.27
£2,500,000	Verizon Communications, Inc. 4.75% 17/2/2034	2,381	0.30
£350,000	Vicinity Centres Trust 3.375% 7/4/2026	345	0.04
£1,100,000	Vinci SA 2.25% 15/3/2027	1,051	0.13
£1,800,000	Vinci SA 2.75% 15/9/2034Ø	1,499	0.19
£600,000	Virgin Money UK PLC 2.625% 19/8/2031	580	0.07
£700,000	Virgin Money UK PLC 4% 3/9/2027	691	0.09
£575,000	Virgin Money UK PLC 7.625% 23/8/2029	620	0.08
£2,367,000	Vodafone Group PLC 5.9% 26/11/2032	2,495	0.32
£700,000	Volkswagen Financial Services 1.125% 5/7/2026	664	0.08
£500,000	Volkswagen Financial Services 1.375% 14/9/2028	439	0.06
£800,000	Volkswagen Financial Services 2.125% 18/1/2028	733	0.09
£600,000	Volkswagen Financial Services 3.25% 13/4/2027	576	0.07
£600,000	Volkswagen Financial Services 5.5% 7/12/2026	602	0.08
£700,000	Volkswagen Financial Services 5.875% 23/5/2029	711	0.09
£800,000	Volkswagen Financial Services 6.5% 18/9/2027	822	0.10
£500,000	Volkswagen International Finance 3.375% 16/11/2026	486	0.06
£2,400,000	Volkswagen International Finance 4.125% 17/11/2031	2,210	0.28
£675,000	Volvo Treasury AB 4.625% 14/2/2028	673	0.09
£525,000	Volvo Treasury AB 4.75% 15/6/2026	526	0.07
£492,000	Volvo Treasury AB 6.125% 22/6/2028Ø	512	0.07
£5,275,000	Walmart, Inc. 5.625% 27/3/2034	5,569	0.71
£1,445,000	Walmart, Inc. 5.75% 19/12/2030	1,537	0.20
£500,000	Weir Group 6.875% 14/6/2028	521	0.07
£3,300,000	Wells Fargo & Co. 2.125% 24/9/2031	2,781	0.35
£975,000	Wells Fargo & Co. 2.5% 2/5/2029	889	0.11
£875,000	Wells Fargo & Co. 3.473% 26/4/2028	849	0.11
£850,000	Wells Fargo & Co. 3.5% 12/9/2029	802	0.10
£2,500,000	Welltower OP LLC 4.5% 1/12/2034	2,308	0.29
£1,200,000	Welltower OP LLC 4.8% 20/11/2028	1,194	0.15
£525,000	Wessex Water Services Finance PLC 1.5% 17/9/2029	444	0.06
£1,525,000	Wessex Water Services Finance PLC 5.125% 31/10/2032Ø	1,460	0.19
£250,000	Wessex Water Services Finance PLC 5.375% 10/3/2028	250	0.03
£1,900,000	Wessex Water Services Finance PLC 5.75% 14/10/2033Ø	1,876	0.24
£925,000	Westfield America Management, Ltd. 2.625% 30/3/2029	836	0.11
£500,000	Whitbread Group PLC 2.375% 31/5/2027	472	0.06
£1,350,000	Whitbread Group PLC 3% 31/5/2031Ø	1,176	0.15
£500,000	Whitbread Group PLC 5.5% 31/5/2032	498	0.06
£449,384	Wods Transmission PLC 3.446% 24/8/2034	415	0.05
£575,000	Workspace Group PLC 2.25% 11/3/2028Ø	520	0.07
£1,150,000	WPP Finance 2017 3.75% 19/5/2032	1,038	0.13

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£275,000	Yorkshire Building Society 1.5% 15/9/2029	244	0.03
£625,000	Yorkshire Building Society 3.375% 13/9/2028Ø	595	0.08
£600,000	Yorkshire Building Society 3.5% 21/4/2026	593	0.08
£750,000	Yorkshire Building Society 3.511% 11/10/2030	701	0.09
£775,000	Yorkshire Building Society 6.375% 15/11/2028	799	0.10
£675,000	Yorkshire Building Society 7.375% 12/9/2027	696	0.09
£375,000	Yorkshire Power Finance, Ltd. 7.25% 4/8/2028	396	0.05
£5,200,000	Zurich Finance Ireland Designated Activity Co. 5.125% 23/11/2052Ø	5,038	0.64
		769,617	**98.10**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
	UK Sterling Denominated Government Bonds – 0.31%; 29.2.2024 0.30%		
£600,000	Development Bank of Japan, Inc. 4.375% 30/10/2027	598	0.08
£300,000	Development Bank of Japan, Inc. 5.25% 30/3/2026	302	0.04
£500,000	Societe Nationale SNCF SACA 0.875% 28/12/2026	468	0.06
£1,050,000	Societe Nationale SNCF SACA 5.375% 18/3/2027	1,060	0.13
		2,428	**0.31**
	COLLECTIVE INVESTMENT SCHEMES – 0.09%; 29.2.2024 0.46%		
	Short-term Money Market Funds – 0.09%; 29.2.2024 0.46%		
7,141	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	**714**	**0.09**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
	DERIVATIVES – 0.00%; 29.2.2024 0.00%			
	Futures – 0.00%; 29.2.2024 0.00%			
(35)	Long Gilt June 2025	**3,266**	**(31)**	**0.00**
	Portfolio of investments		**772,728**	**98.50**
	Net other assets		11,762	1.50
	Total net assets		**784,490**	**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.

BlackRock Corporate Bond 1-10 Year Fund

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		20,151		15,308
Revenue	4	31,626		25,356	
Expenses	5	(644)		(660)	
Net revenue before taxation		30,982		24,696	
Taxation	6	–		–	
Net revenue after taxation			30,982		24,696
Total return before distributions			51,133		40,004
Distributions	7		(30,982)		(24,696)
Change in net assets attributable to unitholders from investment activities			**20,151**		**15,308**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		657,864		738,159
Amounts receivable on issue of units	303,727		175,860	
In-Specie transfer	(54,336)		–	
Amounts payable on cancellation of units	(172,339)		(295,011)	
		77,052		(119,151)
Dilution adjustment		224		365
Change in net assets attributable to unitholders from investment activities		20,151		15,308
Retained distribution on accumulation units		29,199		23,183
Closing net assets attributable to unitholders		**784,490**		**657,864**

BlackRock Corporate Bond 1-10 Year Fund

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		772,759	648,293
Current assets			
– Debtors	8	15,565	13,708
– Cash and bank balances	9	941	695
Total assets		**789,265**	**662,696**
Liabilities:			
Investment liabilities		(31)	–
Creditors			
– Distributions payable		(1,868)	(32)
– Other creditors	10	(2,876)	(4,800)
Total liabilities		**(4,775)**	**(4,832)**
Net assets attributable to unitholders		**784,490**	**657,864**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	20,087	15,293
Gains on derivative securities	70	32
Custodian transaction costs	(6)	(17)
Net capital gains	**20,151**	**15,308**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from overseas fixed interest securities	16,501	13,271
Interest from UK bank deposits	29	27
Interest from UK fixed interest securities	14,850	11,871
Interest on balances held at futures clearing houses and brokers	2	1
Returns from bond futures	5	2
Revenue from short-term money market funds	138	98
Securities lending revenue	101	86
Total revenue	**31,626**	**25,356**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	567	580
– Annual service charge	1	1
	568	581
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	3	4
– Safe custody fees	28	26
– Trustee's fees	37	40
	76	79
Total expenses	**644**	**660**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year 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 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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	30,982	24,696
Corporation tax at 20% (29 February 2024: 20%)	6,196	4,939
Effects of:		
Tax deductible interest distributions	(6,196)	(4,939)
Total tax charge [see note 6(a)]	**–**	**–**

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	15,435	11,048
Final distribution	17,120	12,197
	32,555	23,245
Add: Amounts deducted on cancellation of units	1,850	2,801
Equalisation on In-Specie transfer	147	–
Less: Amounts received on issue of units	(3,570)	(1,350)
Distributions	**30,982**	**24,696**

Details of the interim and final distributions per unit are set out in the tables on page 111.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	14,653	11,975
Amounts receivable for issue of units	912	1,733
Total debtors	**15,565**	**13,708**

9. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	81	–
Cash and bank balances	860	695
Total cash and bank balances	**941**	**695**

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Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	50	207
Accrued Audit fee	8	8
Accrued Safe custody fees	7	2
Accrued Trustee's fee	14	48
Amounts payable for cancellation of units	1,498	3,549
Custodian transaction costs	2	4
Purchases awaiting settlement	1,297	982
Total other creditors	**2,876**	**4,800**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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

Notes to Financial Statements continued

13. Related Parties continued

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 28 February 2025 and 29 February 2024, 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.

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Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	362,345	–	–	–	–
Total purchases	**362,345**	**–**		**–**	
Total purchases including transaction costs	**362,345**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	202,854	–	–	–	–
In-Specie	53,305	–	–	–	–
Total sales	**256,159**	**–**		**–**	
Total sales net of transaction costs	**256,159**				
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

14. Portfolio Transaction Costs continued

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%**	

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 0.38% (29 February 2024: 0.13%).

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Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	991,202	78,313,324	1,892,304	187,363,454
Issued during the year	188,599	44,170,610	94,286,925	16,483,214
Cancelled during the year	(1,092,834)	(22,081,929)	(3,361,348)	(63,791,118)
Balance at the end of the year	**86,967**	**100,402,005**	**92,817,881**	**140,055,550**

	D Accumulation Units
Balance at the beginning of the year	174,444,657
Issued during the year	81,778,380
Cancelled during the year	(58,222,541)
Balance at the end of the year	**198,000,496**

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 28 February 2025.

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. The Fund's FCA product reference number is 984847.

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 28.2.2025	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	108.1	102.2	100.0
Return before operating charges	7.62	5.97	2.19
Operating charges	(0.03)	(0.03)	(0.01)
Return after operating charges	7.59	5.94	2.18
Distributions	(5.34)	(5.14)	(1.90)
Retained distributions on accumulation units	5.34	5.14	1.90
Closing net asset value per unit	115.7	108.1	102.2
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	7.02%	5.81%	2.18%
Other information			
Closing net asset value (£000's)	3,486,102	1,675,681	1,120,440
Closing number of units	3,013,387,989	1,549,481,970	1,096,567,850
Operating charges[2]	0.03%	0.03%	0.02%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	115.8	110.2	106.3
Lowest bid unit price	107.7	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 14 for further details.

BlackRock Global Corporate ESG Insights Bond Fund

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	X Accumulation Units	
	Group 1	Group 2
Gross revenue	2.7252	1.7844
Equalisation†	–	0.9408
Distribution paid 30.4.2025	**2.7252**	**2.7252**
Distribution paid 30.4.2024	**2.6325**	**2.6325**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

	X Accumulation Units	
	Group 1	Group 2
Gross revenue	2.6156	1.4049
Equalisation†	–	1.2107
Distribution paid 31.10.2024	**2.6156**	**2.6156**
Distribution paid 31.10.2023	**2.5067**	**2.5067**

† 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.

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 96.68%; 29.2.2024 95.95%			
Australian Dollar Denominated Corporate Bonds – 0.61%; 29.2.2024 0.45%			
AU$50,000	Anheuser-Busch InBev Worldwide, Inc. 4.1% 6/9/2027	25	0.00
AU$1,000,000	Australia & New Zealand Banking Group, Ltd. 4.05% 12/5/2025	493	0.01
AU$500,000	Australia & New Zealand Banking Group, Ltd. 4.5% 31/3/2028	247	0.01
AU$500,000	Australia & New Zealand Banking Group, Ltd. 4.65% 18/2/2030	247	0.01
AU$500,000	Australia & New Zealand Banking Group, Ltd. 4.75% 5/2/2027	249	0.01
AU$1,000,000	Australia & New Zealand Banking Group, Ltd. 4.8% 18/6/2027	498	0.01
AU$500,000	Australia & New Zealand Banking Group, Ltd. 4.95% 4/11/2025	248	0.01
AU$1,700,000	Australia & New Zealand Banking Group, Ltd. 4.95% 11/9/2028	851	0.03
AU$2,000,000	Australia & New Zealand Banking Group, Ltd. 4.95% 5/2/2029	1,002	0.03
AU$1,000,000	Australia & New Zealand Banking Group, Ltd. 5% 18/6/2029	502	0.01
AU$500,000	Australia & New Zealand Banking Group, Ltd. 5.35% 4/11/2027	253	0.01
AU$500,000	Australia & New Zealand Banking Group, Ltd. 5.545% 15/1/2035	250	0.01
AU$1,550,000	Australia & New Zealand Banking Group, Ltd. 5.888% 16/1/2034	785	0.02
AU$2,800,000	Australia & New Zealand Banking Group, Ltd. 5.906% 12/8/2032	1,415	0.04
AU$3,200,000	Australia & New Zealand Banking Group, Ltd. 6.124% 25/7/2039	1,641	0.05
AU$1,507,000	Australia & New Zealand Banking Group, Ltd. 6.405% 20/9/2034	778	0.02
AU$500,000	Australia & New Zealand Banking Group, Ltd. 6.736% 10/2/2038	267	0.01
AU$500,000	Banco Santander SA 6.444% 17/7/2034	253	0.01
AU$300,000	BNP Paribas SA 5.288% 15/2/2029	151	0.00
AU$1,000,000	BNP Paribas SA 5.83% 23/8/2034	498	0.01
AU$250,000	Commonwealth Bank of Australia 4.2% 18/8/2025	123	0.00
AU$300,000	Commonwealth Bank of Australia 4.4% 18/8/2027	148	0.00
AU$300,000	Commonwealth Bank of Australia 4.946% 14/4/2032	148	0.00
AU$300,000	Commonwealth Bank of Australia 6.704% 15/3/2038	159	0.01
AU$200,000	Hongkong & Shanghai Banking Corp., Ltd.-The-/Sydney 5.1% 3/3/2028	101	0.00
AU$500,000	Macquarie Bank, Ltd. 4.946% 14/9/2026	249	0.01
AU$1,000,000	Macquarie Bank, Ltd. 5.603% 20/2/2035	497	0.01
AU$1,000,000	Macquarie Bank, Ltd. 5.953% 1/3/2034	504	0.02
AU$300,000	Macquarie Bank, Ltd. 6.082% 7/6/2032	151	0.00
AU$1,000,000	National Australia Bank, Ltd. 2.9% 25/2/2027	480	0.01
AU$300,000	National Australia Bank, Ltd. 3.9% 30/5/2025	148	0.00
AU$500,000	National Australia Bank, Ltd. 4.85% 22/3/2029	250	0.01
AU$400,000	National Australia Bank, Ltd. 4.95% 10/5/2027	200	0.01
AU$200,000	National Australia Bank, Ltd. 5.4% 16/11/2028	102	0.00
AU$200,000	National Australia Bank, Ltd. 6.163% 9/3/2033	102	0.00
AU$624,000	National Australia Bank, Ltd. 6.322% 3/8/2032	318	0.01
AU$400,000	National Australia Bank, Ltd. 6.342% 6/6/2039	208	0.01
AU$600,000	Nestle Capital Corp. 5.25% 4/4/2034	301	0.01
AU$500,000	QBE Insurance Group, Ltd. 6.3025% 11/9/2039	255	0.01
AU$300,000	Stockland Trust 2.3% 24/3/2028	137	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
AU$900,000	Verizon Communications, Inc. 2.35% 23/3/2028	415	0.01
AU$300,000	Verizon Communications, Inc. 2.65% 6/5/2030	132	0.00
AU$500,000	Verizon Communications, Inc. 3.5% 4/11/2039	183	0.01
AU$1,000,000	Westpac Banking Corp. 2.4% 25/1/2027	476	0.01
AU$400,000	Westpac Banking Corp. 2.7% 17/3/2025	197	0.01
AU$500,000	Westpac Banking Corp. 3.9% 11/8/2025	246	0.01
AU$500,000	Westpac Banking Corp. 4.125% 4/6/2026	246	0.01
AU$500,000	Westpac Banking Corp. 4.6% 16/2/2026	248	0.01
AU$500,000	Westpac Banking Corp. 4.7% 15/12/2026	248	0.01
AU$600,000	Westpac Banking Corp. 4.8% 10/8/2026	298	0.01
AU$500,000	Westpac Banking Corp. 4.8% 16/2/2028	249	0.01
AU$1,000,000	Westpac Banking Corp. 4.95% 21/1/2030	501	0.01
AU$1,500,000	Westpac Banking Corp. 5% 15/1/2029	753	0.02
AU$1,500,000	Westpac Banking Corp. 5.1% 14/5/2029	756	0.02
AU$800,000	Westpac Banking Corp. 6.934% 23/6/2038	433	0.01
AU$1,200,000	Westpac Banking Corp. 7.199% 15/11/2038	661	0.02
		21,276	**0.61**
Canadian Dollar Denominated Corporate Bonds – 2.95%; 29.2.2024 3.05%			
CA$490,837	Alberta Powerline 4.065% 1/12/2053	246	0.01
CA$225,000	Anheuser-Busch InBev Finance, Inc. 4.32% 15/5/2047	119	0.00
CA$500,000	AT&T, Inc. 4% 25/11/2025	276	0.01
CA$700,000	AT&T, Inc. 4.85% 25/5/2047	375	0.01
CA$500,000	AT&T, Inc. 5.1% 25/11/2048	278	0.01
CA$320,000	Aviva PLC 4% 2/10/2030	174	0.01
CA$425,000	Bank of America Corp. 3.615% 16/3/2028	235	0.01
CA$1,600,000	Bank of Montreal 1.551% 28/5/2026	864	0.03
CA$2,200,000	Bank of Montreal 1.928% 22/7/2031	1,186	0.03
CA$675,000	Bank of Montreal 2.7% 9/12/2026	370	0.01
CA$3,718,000	Bank of Montreal 3.19% 1/3/2028	2,048	0.06
CA$3,946,000	Bank of Montreal 3.65% 1/4/2027	2,187	0.06
CA$4,650,000	Bank of Montreal 4.309% 1/6/2027	2,614	0.08
CA$3,500,000	Bank of Montreal 4.42% 17/7/2029	1,996	0.06
CA$4,175,000	Bank of Montreal 4.537% 18/12/2028	2,383	0.07
CA$4,450,000	Bank of Montreal 4.709% 7/12/2027	2,534	0.07
CA$2,100,000	Bank of Montreal 4.976% 3/7/2034	1,202	0.03
CA$2,300,000	Bank of Montreal 5.039% 29/5/2028	1,329	0.04
CA$1,000,000	Bank of Montreal 6.034% 7/9/2033	590	0.02
CA$500,000	Bank of Montreal 6.534% 27/10/2032	295	0.01
CA$500,000	Bell Telephone Co. of Canada or Bell Canada 1.65% 16/8/2027	265	0.01
CA$1,297,000	Bell Telephone Co. of Canada or Bell Canada 2.2% 29/5/2028	684	0.02
CA$2,050,000	Bell Telephone Co. of Canada or Bell Canada 2.5% 14/5/2030	1,057	0.03
CA$1,000,000	Bell Telephone Co. of Canada or Bell Canada 2.9% 12/8/2026	548	0.02
CA$600,000	Bell Telephone Co. of Canada or Bell Canada 2.9% 10/9/2029	320	0.01
CA$1,000,000	Bell Telephone Co. of Canada or Bell Canada 3% 17/3/2031	523	0.02
CA$2,600,000	Bell Telephone Co. of Canada or Bell Canada 3.5% 30/9/2050	1,104	0.03
CA$1,130,000	Bell Telephone Co. of Canada or Bell Canada 3.6% 29/9/2027	624	0.02
CA$925,000	Bell Telephone Co. of Canada or Bell Canada 3.8% 21/8/2028	512	0.01

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$1,100,000	Bell Telephone Co. of Canada or Bell Canada 4.05% 17/3/2051	513	0.01
CA$1,350,000	Bell Telephone Co. of Canada or Bell Canada 4.35% 18/12/2045	669	0.02
CA$1,000,000	Bell Telephone Co. of Canada or Bell Canada 4.45% 27/2/2047	503	0.01
CA$1,400,000	Bell Telephone Co. of Canada or Bell Canada 4.55% 9/2/2030	795	0.02
CA$468,000	Bell Telephone Co. of Canada or Bell Canada 4.75% 29/9/2044	246	0.01
CA$1,500,000	Bell Telephone Co. of Canada or Bell Canada 5.15% 14/11/2028	867	0.03
CA$2,000,000	Bell Telephone Co. of Canada or Bell Canada 5.15% 24/8/2034	1,161	0.03
CA$1,100,000	Bell Telephone Co. of Canada or Bell Canada 5.15% 9/2/2053	608	0.02
CA$1,100,000	Bell Telephone Co. of Canada or Bell Canada 5.25% 15/3/2029	640	0.02
CA$1,100,000	Bell Telephone Co. of Canada or Bell Canada 5.6% 11/8/2053	649	0.02
CA$1,975,000	Bell Telephone Co. of Canada or Bell Canada 5.85% 10/11/2032	1,200	0.03
CA$1,100,000	Bell Telephone Co. of Canada or Bell Canada 6.1% 16/3/2035	681	0.02
CA$209,000	Bell Telephone Co. of Canada or Bell Canada 6.17% 26/2/2037	131	0.00
CA$400,000	Bell Telephone Co. of Canada or Bell Canada 7.3% 23/2/2032	256	0.01
CA$199,000	Bell Telephone Co. of Canada or Bell Canada 7.65% 30/12/2031	128	0.00
CA$288,000	Bell Telephone Co. of Canada or Bell Canada 7.85% 2/4/2031	187	0.01
CA$500,000	BMW Canada, Inc. 4.41% 10/2/2027	281	0.01
CA$500,000	BMW Canada, Inc. 4.66% 5/4/2028	285	0.01
CA$300,000	BNP Paribas SA 2.538% 13/7/2029	159	0.00
CA$500,000	Brookfield Infrastructure Finance ULC 2.855% 1/9/2032	252	0.01
CA$300,000	Brookfield Infrastructure Finance ULC 5.439% 25/4/2034	178	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$1,400,000	Brookfield Renewable Partners ULC 3.38% 15/1/2030	761	0.02
CA$300,000	Brookfield Renewable Partners ULC 3.63% 15/1/2027	166	0.00
CA$500,000	Brookfield Renewable Partners ULC 4.25% 15/1/2029	282	0.01
CA$200,000	Brookfield Renewable Partners ULC 4.29% 5/11/2049	99	0.00
CA$1,000,000	Brookfield Renewable Partners ULC 4.959% 20/10/2034	578	0.02
CA$400,000	Brookfield Renewable Partners ULC 5.292% 28/10/2033	237	0.01
CA$1,100,000	Brookfield Renewable Partners ULC 5.318% 10/1/2054	633	0.02
CA$500,000	Brookfield Renewable Partners ULC 5.88% 9/11/2032	307	0.01
CA$100,000	Canadian National Railway Co. 3.05% 8/2/2050	43	0.00
CA$300,000	Canadian National Railway Co. 3.2% 31/7/2028	165	0.00
CA$1,100,000	Canadian National Railway Co. 3.6% 1/8/2047	526	0.02
CA$1,300,000	Canadian National Railway Co. 3.6% 31/7/2048	620	0.02
CA$200,000	Canadian National Railway Co. 3.6% 8/2/2049	95	0.00
CA$200,000	Canadian National Railway Co. 3.95% 22/9/2045	102	0.00
CA$100,000	Canadian National Railway Co. 4.15% 10/5/2030	57	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
CA$125,000	Canadian National Railway Co. 4.4% 10/5/2033	72	0.00
CA$1,500,000	Canadian National Railway Co. 4.6% 2/5/2029	864	0.03
CA$900,000	Canadian National Railway Co. 4.7% 10/5/2053	508	0.01
CA$800,000	Canadian National Railway Co. 5.1% 2/5/2054	480	0.01
CA$1,525,000	Canadian Pacific Railway Co. 2.54% 28/2/2028	823	0.02
CA$900,000	Canadian Pacific Railway Co. 3.05% 9/3/2050	385	0.01
CA$325,000	Canadian Pacific Railway Co. 3.15% 13/3/2029	177	0.01
CA$150,000	Canadian Tire Corp., Ltd. 6.5% 13/4/2028	89	0.00
CA$374,000	Choice Properties Real Estate Investment Trust 2.456% 30/11/2026	203	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 2.848% 21/5/2027	272	0.01
CA$365,000	Choice Properties Real Estate Investment Trust 2.981% 4/3/2030	193	0.01
CA$625,000	Choice Properties Real Estate Investment Trust 3.532% 11/6/2029	342	0.01
CA$350,000	Choice Properties Real Estate Investment Trust 4.055% 24/11/2025	193	0.01
CA$825,000	Choice Properties Real Estate Investment Trust 4.178% 8/3/2028	462	0.01
CA$800,000	Choice Properties Real Estate Investment Trust 5.03% 28/2/2031	464	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 5.4% 1/3/2033	295	0.01
CA$700,000	Choice Properties Real Estate Investment Trust 5.699% 28/2/2034	419	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 6.003% 24/6/2032	306	0.01
CA$1,200,000	Citigroup, Inc. 5.07% 29/4/2028	684	0.02
CA$300,000	CNH Industrial Capital Canada, Ltd. 4.8% 25/3/2027	170	0.01
CA$475,000	CNH Industrial Capital Canada, Ltd. 5.5% 11/8/2026	269	0.01
CA$100,000	Cogeco Communications, Inc. 2.991% 22/9/2031	51	0.00
CA$1,200,000	Cogeco Communications, Inc. 5.299% 16/2/2033	698	0.02
CA$300,000	Enbridge Pipelines, Inc. 2.82% 12/5/2031	156	0.00
CA$1,400,000	Enbridge Pipelines, Inc. 3% 10/8/2026	767	0.02
CA$225,000	Enbridge Pipelines, Inc. 3.52% 22/2/2029	124	0.00
CA$1,300,000	Enbridge Pipelines, Inc. 4.13% 9/8/2046	629	0.02
CA$700,000	Enbridge Pipelines, Inc. 4.2% 12/5/2051	337	0.01
CA$500,000	Enbridge Pipelines, Inc. 4.33% 22/2/2049	248	0.01
CA$1,300,000	Enbridge Pipelines, Inc. 4.55% 17/8/2043	671	0.02
CA$500,000	Enbridge Pipelines, Inc. 4.55% 29/9/2045	257	0.01
CA$900,000	Enbridge Pipelines, Inc. 5.08% 19/12/2036	510	0.01
CA$300,000	Enbridge Pipelines, Inc. 5.33% 6/4/2040	170	0.01
CA$300,000	Enbridge Pipelines, Inc. 5.35% 10/11/2039	170	0.01
CA$500,000	Enbridge Pipelines, Inc. 5.82% 17/8/2053	306	0.01
CA$500,000	Enbridge, Inc. 4.21% 22/2/2030	281	0.01
CA$700,000	Enbridge, Inc. 4.73% 22/8/2034	397	0.01
CA$700,000	Enbridge, Inc. 5.32% 22/8/2054	398	0.01
CA$300,000	Enbridge, Inc. 5.57% 14/11/2035	178	0.01
CA$500,000	Enbridge, Inc. 5.76% 26/5/2053	302	0.01
CA$126,000	First Capital Real Estate Investment Trust 3.447% 1/3/2028	69	0.00
CA$300,000	First Capital Real Estate Investment Trust 3.456% 22/1/2027	165	0.00
CA$175,000	First Capital Real Estate Investment Trust 3.604% 6/5/2026	96	0.00

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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	First Capital Real Estate Investment Trust 4.323% 31/7/2025	110	0.00
CA$800,000	First Capital Real Estate Investment Trust 4.513% 3/6/2030	448	0.01
CA$300,000	First Capital Real Estate Investment Trust 5.455% 12/6/2032	175	0.01
CA$500,000	First Capital Real Estate Investment Trust 5.572% 1/3/2031	294	0.01
CA$500,000	General Motors Financial of Canada, Ltd. 1.75% 15/4/2026	270	0.01
CA$200,000	General Motors Financial of Canada, Ltd. 3.15% 8/2/2027	109	0.00
CA$700,000	General Motors Financial of Canada, Ltd. 5% 9/2/2029	398	0.01
CA$700,000	General Motors Financial of Canada, Ltd. 5.1% 14/7/2028	399	0.01
CA$500,000	General Motors Financial of Canada, Ltd. 5.2% 9/2/2028	285	0.01
CA$1,500,000	Gibson Energy, Inc. 2.85% 14/7/2027	813	0.02
CA$1,800,000	Gibson Energy, Inc. 3.6% 17/9/2029	982	0.03
CA$1,400,000	Gibson Energy, Inc. 4.45% 12/11/2031	782	0.02
CA$1,200,000	Gibson Energy, Inc. 5.75% 12/7/2033	721	0.02
CA$1,000,000	Gibson Energy, Inc. 6.2% 12/7/2053	629	0.02
CA$1,400,000	Gildan Activewear, Inc. 4.362% 22/11/2029	787	0.02
CA$1,000,000	Gildan Activewear, Inc. 4.711% 22/11/2031	567	0.02
CA$1,100,000	Goldman Sachs Group 2.013% 28/2/2029	581	0.02
CA$800,000	Goldman Sachs Group 2.599% 30/11/2027	435	0.01
CA$100,000	Halifax International Airport Authority 5.503% 19/7/2041	59	0.00
CA$300,000	IGM Financial, Inc. 3.44% 26/1/2027	165	0.00
CA$300,000	IGM Financial, Inc. 4.115% 9/12/2047	152	0.00
CA$300,000	IGM Financial, Inc. 4.174% 13/7/2048	153	0.00
CA$500,000	IGM Financial, Inc. 4.206% 21/3/2050	256	0.01
CA$183,000	IGM Financial, Inc. 4.56% 25/1/2047	99	0.00
CA$300,000	IGM Financial, Inc. 5.426% 26/5/2053	184	0.01
CA$175,000	IGM Financial, Inc. 6% 10/12/2040	111	0.00
CA$750,000	Inter Pipeline 3.484% 16/12/2026	412	0.01
CA$1,800,000	Inter Pipeline 3.983% 25/11/2031	956	0.03
CA$1,625,000	Inter Pipeline 4.232% 1/6/2027	904	0.03
CA$1,000,000	Inter Pipeline 4.637% 30/5/2044	492	0.01
CA$929,000	Inter Pipeline 5.091% 27/11/2051	475	0.01
CA$1,875,000	Inter Pipeline 5.71% 29/5/2030	1,100	0.03
CA$1,875,000	Inter Pipeline 5.76% 17/2/2028	1,085	0.03
CA$800,000	Inter Pipeline 5.849% 18/5/2032	472	0.01
CA$1,500,000	Inter Pipeline 6.38% 17/2/2033	910	0.03
CA$1,900,000	Inter Pipeline 6.59% 9/2/2034	1,161	0.03
CA$1,300,000	JPMorgan Chase & Co. 1.896% 5/3/2028	696	0.02
CA$1,000,000	McDonald's Corp. 4.857% 21/5/2031	582	0.02
CA$125,000	Mercedes-Benz Finance Canada, Inc. 4.64% 9/7/2027	71	0.00
CA$450,000	Mercedes-Benz Finance Canada, Inc. 5.12% 27/6/2028	260	0.01
CA$1,375,000	Mercedes-Benz Finance Canada, Inc. 5.14% 29/6/2026	774	0.02
CA$400,000	Mercedes-Benz Finance Canada, Inc. 5.2% 4/12/2025	223	0.01
CA$850,000	Mondelez International, Inc. 4.625% 3/7/2031	484	0.01
CA$300,000	Morgan Stanley 1.779% 4/8/2027	162	0.00
CA$475,000	Nestle Holdings, Inc. 2.192% 26/1/2029	252	0.01
CA$500,000	Prologis 4.7% 1/3/2029	287	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$500,000	Prologis 5.25% 15/1/2031	294	0.01
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	296	0.01
CA$1,425,000	RioCan Real Estate Investment Trust 2.829% 8/11/2028	756	0.02
CA$1,000,000	RioCan Real Estate Investment Trust 4.004% 1/3/2028	555	0.02
CA$1,000,000	RioCan Real Estate Investment Trust 4.623% 3/10/2031	557	0.02
CA$500,000	RioCan Real Estate Investment Trust 4.628% 1/5/2029	282	0.01
CA$1,000,000	RioCan Real Estate Investment Trust 4.671% 1/3/2032	557	0.02
CA$700,000	RioCan Real Estate Investment Trust 5.455% 1/3/2031	408	0.01
CA$700,000	RioCan Real Estate Investment Trust 5.47% 1/3/2030	407	0.01
CA$1,175,000	RioCan Real Estate Investment Trust 5.611% 6/10/2027	677	0.02
CA$1,200,000	RioCan Real Estate Investment Trust 5.962% 1/10/2029	712	0.02
CA$100,000	Rogers Communications, Inc. 3.25% 1/5/2029	54	0.00
CA$100,000	Rogers Communications, Inc. 3.65% 31/3/2027	55	0.00
CA$300,000	Rogers Communications, Inc. 4.25% 15/4/2032	164	0.00
CA$100,000	Rogers Communications, Inc. 5.25% 15/4/2052	56	0.00
CA$100,000	Rogers Communications, Inc. 6.11% 25/8/2040	60	0.00
CA$700,000	Royal Bank of Canada 1.782% 20/5/2026	379	0.01
CA$262,931	SGTP Highway Bypass 4.105% 31/1/2045	138	0.00
CA$1,000,000	Stantec, Inc. 2.048% 8/10/2027	532	0.02
CA$1,000,000	Stantec, Inc. 5.393% 27/6/2030	587	0.02
CA$1,825,000	Sun Life Financial, Inc. 2.06% 1/10/2035	920	0.03
CA$1,425,000	Sun Life Financial, Inc. 2.46% 18/11/2031	773	0.02
CA$1,250,000	Sun Life Financial, Inc. 2.58% 10/5/2032	676	0.02
CA$2,163,000	Sun Life Financial, Inc. 2.8% 21/11/2033	1,159	0.03
CA$1,800,000	Sun Life Financial, Inc. 3.15% 18/11/2036	946	0.03
CA$1,600,000	Sun Life Financial, Inc. 4.78% 10/8/2034	919	0.03
CA$2,250,000	Sun Life Financial, Inc. 5.12% 15/5/2036	1,316	0.04
CA$400,000	Sun Life Financial, Inc. 5.4% 29/5/2042	238	0.01
CA$1,350,000	Sun Life Financial, Inc. 5.5% 4/7/2035	802	0.02
CA$300,000	TELUS Corp. 3.15% 19/2/2030	161	0.00
CA$200,000	TELUS Corp. 3.625% 1/3/2028	111	0.00
CA$400,000	TELUS Corp. 4.85% 5/4/2044	213	0.01
CA$300,000	TELUS Corp. 4.95% 28/3/2033	173	0.01
CA$1,250,000	Ventas Canada Finance, Ltd. 2.45% 4/1/2027	675	0.02
CA$1,200,000	Ventas Canada Finance, Ltd. 3.3% 1/12/2031	628	0.02
CA$1,950,000	Ventas Canada Finance, Ltd. 5.1% 5/3/2029	1,123	0.03
CA$775,000	Ventas Canada Finance, Ltd. 5.398% 21/4/2028	447	0.01
CA$500,000	Verizon Communications, Inc. 2.375% 22/3/2028	267	0.01
CA$1,500,000	Verizon Communications, Inc. 2.5% 16/5/2030	781	0.02
CA$1,000,000	Verizon Communications, Inc. 3.625% 16/5/2050	442	0.01
CA$300,000	Verizon Communications, Inc. 4.05% 22/3/2051	142	0.00
CA$925,000	Walt Disney 3.057% 30/3/2027	508	0.01
CA$500,000	Wells Fargo & Co. 2.493% 18/2/2027	271	0.01
CA$1,400,000	Wells Fargo & Co. 5.083% 26/4/2028	798	0.02

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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	Westcoast Energy, Inc. 3.77% 8/12/2025	276	0.01
CA$300,000	Westcoast Energy, Inc. 4.791% 28/10/2041	163	0.00
CA$500,000	WSP Global, Inc. 2.408% 19/4/2028	267	0.01
CA$700,000	WSP Global, Inc. 4.12% 12/9/2029	392	0.01
CA$1,500,000	WSP Global, Inc. 4.754% 12/9/2034	847	0.02
CA$700,000	WSP Global, Inc. 5.548% 22/11/2030	417	0.01
		102,957	**2.95**
Euro Denominated Corporate Bonds – 22.53%; 29.2.2024 22.79%			
€600,000	3M Co. 1.5% 9/11/2026Ø	487	0.01
€825,000	3M Co. 1.5% 2/6/2031	621	0.02
€425,000	3M Co. 1.75% 15/5/2030	332	0.01
€600,000	Aareal Bank AG 0.25% 23/11/2027	457	0.01
€1,800,000	ABB Finance BV 0% 19/1/2030	1,300	0.04
€500,000	ABB Finance BV 3.125% 15/1/2029	420	0.01
€1,175,000	ABB Finance BV 3.25% 16/1/2027	983	0.03
€650,000	ABB Finance BV 3.375% 16/1/2031	551	0.02
€1,400,000	ABB Finance BV 3.375% 15/1/2034Ø	1,182	0.03
€800,000	Abbott Ireland Financing DAC 0.375% 19/11/2027	622	0.02
€1,500,000	Abbott Ireland Financing DAC 1.5% 27/9/2026	1,219	0.04
€100,000	AbbVie, Inc. 0.75% 18/11/2027	79	0.00
€500,000	AbbVie, Inc. 2.125% 17/11/2028	405	0.01
€850,000	AbbVie, Inc. 2.125% 1/6/2029	684	0.02
€300,000	AbbVie, Inc. 2.625% 15/11/2028	247	0.01
€100,000	Abertis Infraestructuras SA 1.125% 26/3/2028	78	0.00
€300,000	Abertis Infraestructuras SA 1.625% 15/7/2029	235	0.01
€300,000	Abertis Infraestructuras SA 1.875% 26/3/2032	229	0.01
€100,000	Abertis Infraestructuras SA 4.125% 31/1/2028	85	0.00
€100,000	Abertis Infraestructuras SA 4.125% 7/8/2029	86	0.00
€1,700,000	Acciona Energia Financiacion Filiales SA 0.375% 7/10/2027	1,327	0.04
€1,300,000	Acciona Energia Financiacion Filiales SA 1.375% 26/1/2032	932	0.03
€1,300,000	Acciona Energia Financiacion Filiales SA 3.75% 25/4/2030Ø	1,097	0.03
€1,200,000	Acciona Energia Financiacion Filiales SA 5.125% 23/4/2031	1,074	0.03
€800,000	Accor SA 2.375% 29/11/2028	647	0.02
€700,000	Accor SA 3.875% 11/3/2031	596	0.02
€1,250,000	Acef Holding SCA 0.75% 14/6/2028	961	0.03
€400,000	Acef Holding SCA 1.25% 26/4/2030	297	0.01
€1,261,000	Adecco International Financial Services BV 0.125% 21/9/2028	949	0.03
€850,000	Adecco International Financial Services BV 0.5% 21/9/2031	585	0.02
€1,225,000	Adecco International Financial Services BV 1% 21/3/2082Ø	938	0.03
€900,000	Adecco International Financial Services BV 1.25% 20/11/2029	687	0.02
€200,000	AIA Group, Ltd. 0.88% 9/9/2033	151	0.00
€1,125,000	Air Products and Chemicals, Inc. 0.5% 5/5/2028	867	0.03
€500,000	Air Products and Chemicals, Inc. 0.8% 5/5/2032	354	0.01
€375,000	Air Products and Chemicals, Inc. 2.95% 14/5/2031	309	0.01
€475,000	Air Products and Chemicals, Inc. 3.45% 14/2/2037	388	0.01
€1,000,000	Air Products and Chemicals, Inc. 4% 3/3/2035	866	0.03
€450,000	Akzo Nobel 1.125% 8/4/2026	366	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	Akzo Nobel 1.5% 28/3/2028	574	0.02
€685,000	Akzo Nobel 1.625% 14/4/2030	525	0.02
€450,000	Akzo Nobel 2% 28/3/2032	341	0.01
€1,200,000	Akzo Nobel 3.75% 16/9/2034Ø	1,008	0.03
€1,200,000	Akzo Nobel 4% 24/5/2033Ø	1,030	0.03
€125,000	Alfa Laval Treasury International AB 1.375% 18/2/2029	98	0.00
€600,000	Allianz Finance II BV 0% 22/11/2026	475	0.01
€800,000	Allianz Finance II BV 0.5% 14/1/2031	582	0.02
€700,000	Allianz Finance II BV 0.5% 22/11/2033	472	0.01
€300,000	Allianz Finance II BV 0.875% 15/1/2026Ø	245	0.01
€1,400,000	Allianz Finance II BV 0.875% 6/12/2027	1,111	0.03
€1,500,000	Allianz Finance II BV 1.375% 21/4/2031	1,144	0.03
€1,400,000	Allianz Finance II BV 1.5% 15/1/2030	1,096	0.03
€1,500,000	Allianz Finance II BV 3% 13/3/2028	1,261	0.04
€1,200,000	Allianz Finance II BV 3.25% 4/12/2029	1,017	0.03
€1,300,000	Allianz SE 1.301% 25/9/2049	980	0.03
€1,800,000	Allianz SE 2.121% 8/7/2050	1,393	0.04
€1,800,000	Allianz SE 3.099% 6/7/2047	1,486	0.04
€2,400,000	Allianz SE 4.252% 5/7/2052	2,046	0.06
€2,000,000	Allianz SE 4.597% 7/9/2038	1,721	0.05
€1,000,000	Allianz SE 4.851% 26/7/2054	890	0.03
€800,000	Allianz SE 4.851% 26/7/2054	712	0.02
€1,800,000	Allianz SE 5.824% 25/7/2053	1,691	0.05
€1,700,000	Alstom SA 0% 11/1/2029	1,257	0.04
€1,200,000	Alstom SA 0.125% 27/7/2027	932	0.03
€600,000	Alstom SA 0.25% 14/10/2026	477	0.01
€600,000	Alstom SA 0.5% 27/7/2030	436	0.01
€475,000	American International Group, Inc. 1.875% 21/6/2027	384	0.01
€1,325,000	American Medical Systems Europe BV 1.375% 8/3/2028Ø	1,052	0.03
€775,000	American Medical Systems Europe BV 1.625% 8/3/2031	593	0.02
€751,000	American Medical Systems Europe BV 1.875% 8/3/2034	554	0.02
€1,025,000	American Medical Systems Europe BV 3% 8/3/2031	847	0.02
€975,000	American Medical Systems Europe BV 3.25% 8/3/2034	803	0.02
€1,400,000	American Medical Systems Europe BV 3.375% 8/3/2029	1,177	0.03
€1,900,000	American Medical Systems Europe BV 3.5% 8/3/2032	1,608	0.05
€100,000	Amprion GmbH 3.625% 21/5/2031	85	0.00
€100,000	Amprion GmbH 4% 21/5/2044	83	0.00
€1,300,000	Anheuser-Busch InBev 1.125% 1/7/2027	1,039	0.03
€2,125,000	Anheuser-Busch InBev 1.15% 22/1/2027	1,711	0.05
€1,504,000	Anheuser-Busch InBev 1.5% 18/4/2030	1,172	0.03
€300,000	Anheuser-Busch InBev 1.65% 28/3/2031	231	0.01
€2,475,000	Anheuser-Busch InBev 2% 17/3/2028	2,009	0.06
€1,000,000	Anheuser-Busch InBev 2.125% 2/12/2027	815	0.02
€1,625,000	Anheuser-Busch InBev 2.75% 17/3/2036	1,282	0.04
€450,000	Anheuser-Busch InBev 2.875% 2/4/2032	369	0.01
€100,000	Anheuser-Busch InBev 3.45% 22/9/2031	85	0.00
€316,000	Anheuser-Busch InBev 3.7% 2/4/2040	263	0.01
€650,000	Anheuser-Busch InBev 3.75% 22/3/2037	552	0.02
€675,000	Anheuser-Busch InBev 3.95% 22/3/2044	568	0.02
€2,000,000	ANZ New Zealand Int'l 0.2% 23/9/2027	1,552	0.04
€1,250,000	ANZ New Zealand Int'l 0.375% 17/9/2029	930	0.03
€1,175,000	ANZ New Zealand Int'l 3.527% 24/1/2028	993	0.03
€275,000	Aon Global, Ltd. 2.875% 14/5/2026	227	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	AP Moller - Maersk A/S 3.75% 5/3/2032[Ø]	424	0.01
€200,000	AP Moller - Maersk A/S 4.125% 5/3/2036[Ø]	173	0.01
€300,000	Apple, Inc. 1.375% 24/5/2029	236	0.01
€500,000	Apple, Inc. 1.625% 10/11/2026	407	0.01
€1,000,000	Apple, Inc. 2% 17/9/2027[Ø]	817	0.02
€1,600,000	Arcadis 4.875% 28/2/2028	1,383	0.04
€400,000	Arval Service Lease 3.375% 4/1/2026	332	0.01
€900,000	Arval Service Lease 4% 22/9/2026	755	0.02
€900,000	Arval Service Lease 4.125% 13/4/2026	753	0.02
€1,400,000	Arval Service Lease 4.75% 22/5/2027	1,202	0.03
€1,450,000	ASB Bank, Ltd. 0.25% 8/9/2028	1,096	0.03
€200,000	ASB Bank, Ltd. 0.5% 24/9/2029	149	0.00
€100,000	ASB Bank, Ltd. 3.185% 16/4/2029	84	0.00
€825,000	ASB Bank, Ltd. 4.5% 16/3/2027	706	0.02
€900,000	Astrazeneca Finance LLC 3.121% 5/8/2030	754	0.02
€1,000,000	Astrazeneca Finance LLC 3.278% 5/8/2033	837	0.02
€300,000	AstraZeneca PLC 0.375% 3/6/2029	225	0.01
€525,000	AstraZeneca PLC 1.25% 12/5/2028	416	0.01
€500,000	AstraZeneca PLC 3.625% 3/3/2027	421	0.01
€600,000	AstraZeneca PLC 3.75% 3/3/2032	519	0.02
€450,000	AT&T, Inc. 0.8% 4/3/2030	336	0.01
€877,000	AT&T, Inc. 1.6% 19/5/2028	700	0.02
€100,000	AT&T, Inc. 2.05% 19/5/2032	77	0.00
€525,000	AT&T, Inc. 2.35% 5/9/2029	425	0.01
€150,000	AT&T, Inc. 2.45% 15/3/2035	113	0.00
€500,000	AT&T, Inc. 2.6% 17/12/2029	407	0.01
€525,000	AT&T, Inc. 3.15% 4/9/2036	417	0.01
€279,000	AT&T, Inc. 3.55% 17/12/2032	235	0.01
€500,000	AT&T, Inc. 3.95% 30/4/2031	432	0.01
€300,000	AT&T, Inc. 4.3% 18/11/2034	265	0.01
€100,000	Athora Netherlands 5.375% 31/8/2032	85	0.00
€1,787,000	Australia & New Zealand Banking Group, Ltd. 0.669% 5/5/2031[Ø]	1,433	0.04
€1,725,000	Australia & New Zealand Banking Group, Ltd. 0.75% 29/9/2026	1,383	0.04
€1,300,000	Australia & New Zealand Banking Group, Ltd. 3.652% 20/1/2026	1,083	0.03
€1,000,000	Australia & New Zealand Banking Group, Ltd. 3.7057% 31/7/2035	831	0.02
€2,325,000	Australia & New Zealand Banking Group, Ltd. 5.101% 3/2/2033	2,018	0.06
€300,000	Autoroutes du Sud de la France SA 1.25% 18/1/2027	242	0.01
€100,000	Autoroutes du Sud de la France SA 1.375% 27/6/2028	79	0.00
€900,000	Autoroutes du Sud de la France SA 1.375% 22/1/2030	696	0.02
€600,000	Autoroutes du Sud de la France SA 1.375% 21/2/2031	452	0.01
€200,000	Autoroutes du Sud de la France SA 2.75% 2/9/2032	161	0.00
€500,000	Autoroutes du Sud de la France SA 3.25% 19/1/2033	414	0.01
€125,000	Autostrade per l'Italia SpA 4.75% 24/1/2031	110	0.00
€1,200,000	Aviva PLC 1.875% 13/11/2027	967	0.03
€1,000,000	AXA SA 1.125% 15/5/2028	804	0.02
€1,725,000	AXA SA 1.375% 7/10/2041	1,260	0.04
€1,950,000	AXA SA 1.875% 10/7/2042	1,429	0.04
€3,558,000	AXA SA 3.25% 28/5/2049	2,926	0.08
€950,000	AXA SA 3.375% 31/5/2034	800	0.02
€2,900,000	AXA SA 3.375% 6/7/2047	2,409	0.07
€900,000	AXA SA 3.625% 10/1/2033	777	0.02
€1,625,000	AXA SA 3.75% 12/10/2030	1,405	0.04
€1,959,000	AXA SA 4.25% 10/3/2043	1,668	0.05
€2,000,000	AXA SA 5.5% 11/7/2043	1,841	0.05
€100,000	Banco Comercial Portugues SA 1.75% 7/4/2028	81	0.00
€200,000	Banco de Credito Social Cooperativo SA 1.75% 9/3/2028	161	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 de Credito Social Cooperativo SA 7.5% 14/9/2029	284	0.01
€500,000	Banco Santander SA 0.2% 11/2/2028	383	0.01
€1,300,000	Banco Santander SA 0.3% 4/10/2026	1,037	0.03
€1,400,000	Banco Santander SA 0.5% 4/2/2027	1,109	0.03
€200,000	Banco Santander SA 0.5% 24/3/2027	161	0.00
€800,000	Banco Santander SA 0.625% 24/6/2029Ø	615	0.02
€1,000,000	Banco Santander SA 1% 4/11/2031	714	0.02
€1,400,000	Banco Santander SA 1.125% 23/6/2027	1,117	0.03
€1,400,000	Banco Santander SA 1.625% 22/10/2030	1,066	0.03
€1,100,000	Banco Santander SA 2.125% 8/2/2028Ø	888	0.03
€1,500,000	Banco Santander SA 3.25% 2/4/2029	1,250	0.04
€800,000	Banco Santander SA 3.5% 9/1/2028	670	0.02
€200,000	Banco Santander SA 3.5% 9/1/2030	169	0.01
€900,000	Banco Santander SA 3.5% 2/10/2032	750	0.02
€1,200,000	Banco Santander SA 3.75% 9/1/2034	1,029	0.03
€800,000	Banco Santander SA 3.875% 16/1/2028	681	0.02
€1,600,000	Banco Santander SA 3.875% 22/4/2029	1,366	0.04
€300,000	Banco Santander SA 4.125% 22/4/2034	261	0.01
€1,400,000	Banco Santander SA 4.25% 12/6/2030	1,229	0.04
€400,000	Banco Santander SA 4.625% 18/10/2027	340	0.01
€1,200,000	Banco Santander SA 4.875% 18/10/2031	1,082	0.03
€700,000	Banco Santander SA 5% 22/4/2034	608	0.02
€1,500,000	Banco Santander SA 5.75% 23/8/2033	1,324	0.04
€1,000,000	Bank of America Corp. 0.58% 8/8/2029	765	0.02
€300,000	Bank of America Corp. 0.583% 24/8/2028	235	0.01
€300,000	Bank of America Corp. 1.381% 9/5/2030	232	0.01
€300,000	Bank of America Corp. 1.662% 25/4/2028	242	0.01
€150,000	Bank of America Corp. 3.261% 28/1/2031	124	0.00
€200,000	Bank of America Corp. 3.648% 31/3/2029	169	0.01
€300,000	Bank of Ireland Group PLC 4.75% 10/8/2034	258	0.01
€200,000	Bank of Ireland Group PLC 4.875% 16/7/2028	173	0.01
€500,000	Bank of Ireland Group PLC 5% 4/7/2031	449	0.01
€450,000	Bank of Ireland Group PLC 6.75% 1/3/2033Ø	404	0.01
€1,450,000	Bank of Montreal 2.75% 15/6/2027	1,200	0.03
€1,550,000	Bank of Montreal 3.75% 10/7/2030	1,315	0.04
€1,600,000	Bank of New Zealand 3.661% 17/7/2029	1,360	0.04
€1,200,000	Barclays PLC 0.577% 9/8/2029	914	0.03
€1,750,000	Barclays PLC 0.877% 28/1/2028	1,395	0.04
€675,000	Barclays PLC 1.106% 12/5/2032Ø	486	0.01
€1,300,000	Barclays PLC 4.347% 8/5/2035	1,120	0.03
€1,100,000	Barclays PLC 4.506% 31/1/2033	961	0.03
€1,300,000	Barclays PLC 4.918% 8/8/2030	1,150	0.03
€976,000	Barclays PLC 4.973% 31/5/2036	849	0.02
€800,000	Barclays PLC 5.262% 29/1/2034	733	0.02
€600,000	Bayer AG 0.375% 12/1/2029	448	0.01
€200,000	Bayer AG 0.625% 12/7/2031	138	0.00
€300,000	Bayer AG 0.75% 6/1/2027	239	0.01
€200,000	Bayer AG 1% 12/1/2036	123	0.00
€1,300,000	Bayer AG 1.125% 6/1/2030	971	0.03
€1,100,000	Bayer AG 1.375% 6/7/2032	777	0.02
€700,000	Bayer AG 4% 26/8/2026	589	0.02
€500,000	Bayer AG 4.25% 26/8/2029	434	0.01
€800,000	Bayer AG 4.625% 26/5/2033Ø	700	0.02
€1,200,000	Bayer Capital Corp. BV 1.5% 26/6/2026	975	0.03

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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	Bayer Capital Corp. BV 2.125% 15/12/2029	236	0.01
€500,000	Becton Dickinson & Co. 3.519% 8/2/2031	421	0.01
€675,000	Becton Dickinson & Co. 3.828% 7/6/2032	574	0.02
€300,000	Becton Dickinson Euro Finance Sarl 0.334% 13/8/2028	228	0.01
€200,000	Becton Dickinson Euro Finance Sarl 1.213% 12/2/2036	131	0.00
€600,000	Becton Dickinson Euro Finance Sarl 1.336% 13/8/2041	345	0.01
€250,000	Becton Dickinson Euro Finance Sarl 3.553% 13/9/2029	211	0.01
€675,000	Becton Dickinson Euro Finance Sarl 4.029% 7/6/2036	577	0.02
€100,000	Blackstone Holdings Finance Co. LLC 1% 5/10/2026	80	0.00
€350,000	BMW Finance 0.2% 11/1/2033	231	0.01
€1,000,000	BMW Finance 0.375% 14/1/2027	794	0.02
€525,000	BMW Finance 0.375% 24/9/2027Ø	410	0.01
€1,100,000	BMW Finance 0.75% 13/7/2026	886	0.03
€175,000	BMW Finance 0.875% 14/1/2032	126	0.00
€800,000	BMW Finance 1% 22/5/2028	628	0.02
€825,000	BMW Finance 1.125% 22/5/2026Ø	669	0.02
€1,500,000	BMW Finance 1.125% 10/1/2028Ø	1,189	0.03
€1,825,000	BMW Finance 1.5% 6/2/2029	1,439	0.04
€1,200,000	BMW Finance 3.25% 22/11/2026	1,002	0.03
€500,000	BMW Finance 3.25% 22/7/2030Ø	423	0.01
€800,000	BMW Finance 3.625% 22/5/2035	671	0.02
€1,050,000	BMW Finance 3.875% 4/10/2028	901	0.03
€800,000	BMW Finance 4.125% 4/10/2033Ø	697	0.02
€1,800,000	BMW International Investment BV 3% 27/8/2027	1,499	0.04
€775,000	BMW International Investment BV 3.125% 22/7/2029	647	0.02
€1,000,000	BMW International Investment BV 3.125% 27/8/2030	830	0.02
€1,200,000	BMW International Investment BV 3.25% 17/11/2028	1,007	0.03
€1,000,000	BMW International Investment BV 3.375% 27/8/2034	820	0.02
€1,250,000	BMW International Investment BV 3.5% 17/11/2032	1,045	0.03
€750,000	BMW International Investment BV 3.5% 22/1/2033Ø	625	0.02
€750,000	BMW US Capital LLC 1% 20/4/2027	599	0.02
€1,000,000	BMW US Capital LLC 3% 2/11/2027	833	0.02
€1,300,000	BMW US Capital LLC 3.375% 2/2/2034Ø	1,066	0.03
€300,000	BNP Paribas SA 0.125% 4/9/2026	239	0.01
€300,000	BNP Paribas SA 0.5% 19/2/2028	237	0.01
€300,000	BNP Paribas SA 0.5% 30/5/2028	235	0.01
€700,000	BNP Paribas SA 0.5% 1/9/2028	546	0.02
€100,000	BNP Paribas SA 0.5% 19/1/2030	75	0.00
€600,000	BNP Paribas SA 0.625% 3/12/2032	402	0.01
€700,000	BNP Paribas SA 0.875% 11/7/2030	525	0.02
€300,000	BNP Paribas SA 0.875% 31/8/2033	227	0.01
€500,000	BNP Paribas SA 1.125% 11/6/2026	405	0.01
€1,000,000	BNP Paribas SA 1.125% 17/4/2029	782	0.02
€300,000	BNP Paribas SA 1.125% 15/1/2032	238	0.01
€1,400,000	BNP Paribas SA 1.375% 28/5/2029	1,081	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
€305,000	BNP Paribas SA 1.5% 23/5/2028	242	0.01
€1,100,000	BNP Paribas SA 1.5% 25/5/2028	876	0.03
€400,000	BNP Paribas SA 1.625% 2/7/2031	298	0.01
€900,000	BNP Paribas SA 2.1% 7/4/2032	681	0.02
€475,000	BNP Paribas SA 2.25% 11/1/2027	389	0.01
€700,000	BNP Paribas SA 2.5% 31/3/2032	569	0.02
€900,000	BNP Paribas SA 2.75% 25/7/2028	742	0.02
€300,000	BNP Paribas SA 2.875% 1/10/2026	248	0.01
€300,000	BNP Paribas SA 3.583% 15/1/2031	251	0.01
€700,000	BNP Paribas SA 3.625% 1/9/2029	591	0.02
€1,300,000	BNP Paribas SA 3.875% 23/2/2029	1,107	0.03
€500,000	BNP Paribas SA 3.875% 10/1/2031	430	0.01
€800,000	BNP Paribas SA 4.042% 10/1/2032	684	0.02
€800,000	BNP Paribas SA 4.095% 13/2/2034	687	0.02
€700,000	BNP Paribas SA 4.125% 26/9/2032	612	0.02
€500,000	BNP Paribas SA 4.125% 24/5/2033	441	0.01
€1,000,000	BNP Paribas SA 4.159% 28/8/2034	841	0.02
€600,000	BNP Paribas SA 4.1986% 16/7/2035	505	0.01
€500,000	BNP Paribas SA 4.25% 13/4/2031	434	0.01
€300,000	BNP Paribas SA 4.375% 13/1/2029	258	0.01
€500,000	BNP Paribas SA 4.75% 13/11/2032	444	0.01
€1,350,000	Boston Scientific Corp. 0.625% 1/12/2027	1,055	0.03
€100,000	BPCE SA 4.875% 26/2/2036	87	0.00
€1,200,000	Brambles Finance PLC 1.5% 4/10/2027	963	0.03
€1,100,000	Brambles Finance PLC 4.25% 22/3/2031	959	0.03
€300,000	British Telecommunications PLC 1.5% 23/6/2027	241	0.01
€451,000	British Telecommunications PLC 2.75% 30/8/2027	373	0.01
€100,000	British Telecommunications PLC 3.375% 30/8/2032	83	0.00
€200,000	British Telecommunications PLC 3.75% 13/5/2031	171	0.01
€350,000	British Telecommunications PLC 3.875% 20/1/2034	298	0.01
€300,000	British Telecommunications PLC 4.25% 6/1/2033	263	0.01
€1,600,000	CA Immobilien Anlagen AG 0.875% 5/2/2027	1,259	0.04
€600,000	CA Immobilien Anlagen AG 4.25% 30/4/2030	498	0.01
€200,000	CaixaBank SA 4% 5/3/2037	165	0.00
€1,600,000	Capgemini SE 1.125% 23/6/2030	1,205	0.03
€1,700,000	Capgemini SE 1.625% 15/4/2026	1,389	0.04
€400,000	Capgemini SE 1.75% 18/4/2028	321	0.01
€900,000	Capgemini SE 2% 15/4/2029	722	0.02
€1,300,000	Capgemini SE 2.375% 15/4/2032	1,027	0.03
€300,000	Carmila SA 1.625% 1/4/2029	231	0.01
€1,200,000	Carrier Global Corp. 3.625% 15/1/2037	989	0.03
€500,000	Carrier Global Corp. 4.125% 29/5/2028	429	0.01
€600,000	Carrier Global Corp. 4.5% 29/11/2032	534	0.02
€1,625,000	Castellum AB 4.125% 10/12/2030Ø	1,374	0.04
€1,825,000	Castellum Helsinki Finance Holding Abp 0.875% 17/9/2029	1,349	0.04
€500,000	Castellum Helsinki Finance Holding Abp 2% 24/3/2025	413	0.01
€100,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 4.75% 27/3/2034	89	0.00
€200,000	Cellnex Finance Co. SA 0.75% 15/11/2026Ø	160	0.00
€1,200,000	Cellnex Finance Co. SA 1% 15/9/2027	950	0.03
€500,000	Cellnex Finance Co. SA 1.25% 15/1/2029	387	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,100,000	Cellnex Finance Co. SA 1.5% 8/6/2028	871	0.03
€1,000,000	Cellnex Finance Co. SA 2% 15/9/2032	749	0.02
€700,000	Cellnex Finance Co. SA 2% 15/2/2033	517	0.02
€1,100,000	Cellnex Finance Co. SA 2.25% 12/4/2026	904	0.03
€1,000,000	Cellnex Finance Co. SA 3.625% 24/1/2029	845	0.02
€1,100,000	Cellnex Telecom SA 1% 20/4/2027	879	0.03
€1,100,000	Cellnex Telecom SA 1.75% 23/10/2030Ø	840	0.02
€1,300,000	Cellnex Telecom SA 1.875% 26/6/2029Ø	1,024	0.03
€200,000	Cellnex Telecom SA 2.875% 18/4/2025	165	0.00
€432,000	CNH Industrial Finance Europe SA 1.625% 3/7/2029Ø	337	0.01
€475,000	CNH Industrial Finance Europe SA 1.75% 25/3/2027	383	0.01
€625,000	CNH Industrial Finance Europe SA 1.875% 19/1/2026	512	0.01
€600,000	Cofiroute SA 1% 19/5/2031	439	0.01
€1,000,000	Cofiroute SA 1.125% 13/10/2027	799	0.02
€1,975,000	Coloplast Finance BV 2.25% 19/5/2027	1,616	0.05
€1,550,000	Coloplast Finance BV 2.75% 19/5/2030	1,272	0.04
€100,000	Commerzbank AG 1.375% 29/12/2031	80	0.00
€200,000	Commerzbank AG 4% 30/3/2027	169	0.01
€200,000	Commerzbank AG 4.875% 16/10/2034	172	0.01
€100,000	Commerzbank AG 5.25% 25/3/2029	88	0.00
€100,000	Commerzbank AG 6.5% 6/12/2032	89	0.00
€200,000	Commerzbank AG 6.75% 5/10/2033	182	0.01
€100,000	Commonwealth Bank of Australia 1.125% 18/1/2028	79	0.00
€345,000	Compass Group Finance Netherlands BV 1.5% 5/9/2028	274	0.01
€650,000	Compass Group Finance Netherlands BV 3% 8/3/2030	541	0.02
€200,000	CTP 0.625% 27/9/2026	160	0.00
€1,225,000	CTP 0.75% 18/2/2027	970	0.03
€400,000	CTP 0.875% 20/1/2026	325	0.01
€500,000	CTP 1.25% 21/6/2029	379	0.01
€1,500,000	CTP 1.5% 27/9/2031	1,086	0.03
€1,800,000	CTP 4.75% 5/2/2030Ø	1,568	0.05
€600,000	Dell Bank International DAC 0.5% 27/10/2026	480	0.01
€500,000	Dell Bank International DAC 4.5% 18/10/2027	429	0.01
€100,000	Deutsche Bank AG 3.375% 13/2/2031	82	0.00
€200,000	Deutsche Bank AG 3.75% 15/1/2030	170	0.01
€200,000	Deutsche Bank AG 4% 29/11/2027	171	0.01
€100,000	Deutsche Lufthansa AG 2.875% 16/5/2027	83	0.00
€100,000	Deutsche Lufthansa AG 3.5% 14/7/2029	84	0.00
€100,000	Deutsche Lufthansa AG 3.75% 11/2/2028	84	0.00
€303,000	Deutsche Telekom AG 0.5% 5/7/2027	239	0.01
€150,000	Deutsche Telekom AG 1.375% 5/7/2034	107	0.00
€450,000	Deutsche Telekom AG 1.75% 25/3/2031	351	0.01
€277,000	Deutsche Telekom AG 1.75% 9/12/2049	160	0.00
€275,000	Deutsche Telekom AG 3% 3/2/2032Ø	228	0.01
€1,000,000	Deutsche Telekom AG 3.25% 4/6/2035	823	0.02
€200,000	Deutsche Telekom AG 3.625% 3/2/2045	162	0.00
€900,000	Deutsche Telekom International Finance BV 1.125% 22/5/2026	731	0.02
€150,000	Deutsche Telekom International Finance BV 1.375% 1/12/2025	123	0.00
€1,000,000	Deutsche Telekom International Finance BV 1.375% 30/1/2027	810	0.02
€1,006,000	Deutsche Telekom International Finance BV 1.5% 3/4/2028	804	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
€250,000	Deutsche Telekom International Finance BV 2% 1/12/2029	200	0.01
€325,000	Deutsche Telekom International Finance BV 3.25% 17/1/2028	274	0.01
€300,000	Deutsche Telekom International Finance BV 7.5% 24/1/2033	323	0.01
€400,000	Deutsche Wohnen SE 1.3% 7/4/2041	236	0.01
€600,000	Deutsche Wohnen SE 1.5% 30/4/2030	460	0.01
€1,850,000	Diageo Capital BV 0.125% 28/9/2028	1,396	0.04
€1,000,000	Diageo Capital BV 1.5% 8/6/2029Ø	785	0.02
€2,100,000	Diageo Capital BV 1.875% 8/6/2034Ø	1,552	0.04
€500,000	Diageo Finance PLC 1.5% 22/10/2027	401	0.01
€1,650,000	Diageo Finance PLC 1.875% 27/3/2027	1,344	0.04
€600,000	Diageo Finance PLC 2.375% 20/5/2026	495	0.01
€1,775,000	Diageo Finance PLC 2.5% 27/3/2032	1,416	0.04
€1,550,000	Diageo Finance PLC 3.125% 28/2/2031	1,289	0.04
€500,000	Diageo Finance PLC 3.375% 30/8/2035	414	0.01
€1,000,000	Diageo Finance PLC 3.75% 30/8/2044Ø	818	0.02
€1,225,000	DSV A/S 0.375% 26/2/2027	968	0.03
€635,000	DSV Finance BV 0.5% 3/3/2031	453	0.01
€225,000	DSV Finance BV 0.75% 5/7/2033	153	0.00
€500,000	DSV Finance BV 0.875% 17/9/2036	315	0.01
€728,000	DSV Finance BV 1.375% 16/3/2030	559	0.02
€1,500,000	DSV Finance BV 3.125% 6/11/2028	1,252	0.04
€2,700,000	DSV Finance BV 3.25% 6/11/2030	2,253	0.06
€1,000,000	DSV Finance BV 3.375% 6/11/2032Ø	834	0.02
€2,000,000	DSV Finance BV 3.375% 6/11/2034	1,653	0.05
€875,000	DSV Finance BV 3.5% 26/6/2029	741	0.02
€125,000	E.ON SE 3.375% 15/1/2031	106	0.00
€100,000	E.ON SE 3.75% 15/1/2036	85	0.00
€400,000	Eaton Capital ULC 0.128% 8/3/2026	322	0.01
€800,000	Eaton Capital ULC 3.601% 21/5/2031Ø	679	0.02
€125,000	Eaton Capital ULC 3.802% 21/5/2036	107	0.00
€1,200,000	Enel Finance International 0.25% 28/5/2026	963	0.03
€1,475,000	Enel Finance International 0.25% 17/6/2027	1,153	0.03
€854,000	Enel Finance International 0.375% 17/6/2027	670	0.02
€1,524,000	Enel Finance International 0.625% 28/5/2029	1,148	0.03
€1,501,000	Enel Finance International 0.75% 17/6/2030	1,105	0.03
€475,000	Enel Finance International 0.875% 17/1/2031	348	0.01
€1,500,000	Enel Finance International 0.875% 28/9/2034	985	0.03
€875,000	Enel Finance International 0.875% 17/6/2036	548	0.02
€1,000,000	Enel Finance International 1.125% 16/9/2026	808	0.02
€1,050,000	Enel Finance International 1.125% 17/10/2034	705	0.02
€839,000	Enel Finance International 1.25% 17/1/2035	568	0.02
€850,000	Enel Finance International 1.375% 1/6/2026	692	0.02
€575,000	Enel Finance International 2.625% 24/2/2028	475	0.01
€600,000	Enel Finance International 3% 24/2/2031	494	0.01
€600,000	Enel Finance International 3.375% 23/7/2028	505	0.01
€475,000	Enel Finance International 3.5% 24/2/2036	390	0.01
€700,000	Enel Finance International 3.875% 9/3/2029	601	0.02
€1,250,000	Enel Finance International 3.875% 23/1/2035	1,061	0.03
€1,300,000	Enel Finance International 4% 20/2/2031	1,131	0.03
€1,225,000	Enel Finance International 4.5% 20/2/2043Ø	1,068	0.03

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€994,000	Enel SpA 1.375% Perpetual 8/6/2027	776	0.02
€1,300,000	Enel SpA 1.875% Perpetual 8/6/2030	955	0.03
€300,000	Enel SpA 2.25% Perpetual 10/12/2026	242	0.01
€350,000	Enel SpA 3.375% Perpetual 24/8/2026Ø	289	0.01
€475,000	Enel SpA 4.25% Perpetual 14/1/2030	394	0.01
€700,000	Enel SpA 4.5% Perpetual 14/10/2032	576	0.02
€1,450,000	Enel SpA 4.75% Perpetual 27/2/2029	1,227	0.04
€225,000	Enel SpA 5.625% 21/6/2027	198	0.01
€900,000	Enel SpA 6.375% Perpetual 16/4/2028	798	0.02
€1,050,000	Enel SpA 6.625% Perpetual 16/4/2031Ø	975	0.03
€800,000	Engie SA 0.375% 21/6/2027	628	0.02
€800,000	Engie SA 1.375% 22/6/2028	634	0.02
€800,000	Engie SA 1.375% 28/2/2029	625	0.02
€800,000	Engie SA 1.75% 27/3/2028	641	0.02
€800,000	Engie SA 3.5% 27/9/2029	678	0.02
€800,000	Engie SA 3.875% 6/1/2031	689	0.02
€1,000,000	Engie SA 4% 11/1/2035	863	0.03
€800,000	Engie SA 4.25% 6/9/2034Ø	704	0.02
€500,000	Engie SA 4.25% 11/1/2043	424	0.01
€500,000	Engie SA 4.25% 6/3/2044	425	0.01
€500,000	Engie SA 4.5% 6/9/2042	439	0.01
€800,000	Engie SA 4.75% Perpetual 14/3/2030	683	0.02
€900,000	Engie SA 5.125% Perpetual 14/3/2033	775	0.02
€100,000	Eni SpA 3.375% Perpetual 13/7/2029	81	0.00
€275,000	EP Infrastructure AS 1.698% 30/7/2026	222	0.01
€325,000	EP Infrastructure AS 1.816% 2/3/2031	237	0.01
€300,000	EP Infrastructure AS 2.045% 9/10/2028	232	0.01
€300,000	EPH Financing International AS 6.651% 13/11/2028	268	0.01
€500,000	Epiroc AB 3.625% 28/2/2031	422	0.01
€1,100,000	EQT AB 0.875% 14/5/2031	784	0.02
€1,000,000	EQT AB 2.375% 6/4/2028Ø	812	0.02
€1,600,000	EQT AB 2.875% 6/4/2032	1,267	0.04
€200,000	Eurobank SA 2% 5/5/2027	163	0.00
€200,000	Eurobank SA 2.25% 14/3/2028	163	0.00
€300,000	Eurobank SA 4.875% 30/4/2031	264	0.01
€200,000	Eurobank SA 5.875% 28/11/2029	180	0.01
€200,000	Eurobank SA 7% 26/1/2029	183	0.01
€1,700,000	Eurofins Scientific SE 0.875% 19/5/2031Ø	1,196	0.03
€175,000	Eurofins Scientific SE 3.75% 17/7/2026	146	0.00
€1,500,000	Eurofins Scientific SE 4% 6/7/2029	1,277	0.04
€1,300,000	Eurofins Scientific SE 4.75% 6/9/2030Ø	1,132	0.03
€700,000	FedEx Corp. 0.45% 4/5/2029	524	0.02
€300,000	FedEx Corp. 0.95% 4/5/2033	206	0.01
€250,000	FedEx Corp. 1.3% 5/8/2031Ø	187	0.01
€400,000	FedEx Corp. 1.625% 11/1/2027	324	0.01
€1,000,000	Ferrovial Emisiones SA 0.54% 12/11/2028Ø	761	0.02
€1,700,000	Ferrovial Emisiones SA 1.382% 14/5/2026	1,383	0.04
€325,000	Ferrovial SE 3.25% 16/1/2030	271	0.01
€1,100,000	Ferrovial SE 4.375% 13/9/2030	967	0.03
€500,000	Ford Motor Credit Co. LLC 4.165% 21/11/2028	421	0.01
€100,000	Ford Motor Credit Co. LLC 4.867% 3/8/2027	86	0.00
€900,000	Fresenius Finance Ireland PLC 0.5% 1/10/2028	686	0.02
€1,000,000	Fresenius Finance Ireland PLC 0.875% 1/10/2031	717	0.02
€1,000,000	Fresenius Finance Ireland PLC 2.125% 1/2/2027	818	0.02
€600,000	Fresenius Finance Ireland PLC 3% 30/1/2032	488	0.01
€725,000	Fresenius Medical Care AG 1% 29/5/2026	587	0.02
€1,250,000	Fresenius Medical Care AG 1.25% 29/11/2029Ø	957	0.03
€1,700,000	Fresenius Medical Care AG 1.5% 29/5/2030Ø	1,296	0.04
€1,275,000	Fresenius Medical Care AG 3.875% 20/9/2027	1,082	0.03

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€900,000	Fresenius SE & Co. KGaA 0.375% 28/9/2026	718	0.02
€625,000	Fresenius SE & Co. KGaA 0.75% 15/1/2028[Ø]	490	0.01
€950,000	Fresenius SE & Co. KGaA 1.125% 28/1/2033[Ø]	676	0.02
€1,150,000	Fresenius SE & Co. KGaA 1.625% 8/10/2027[Ø]	927	0.03
€250,000	Fresenius SE & Co. KGaA 2.875% 24/5/2030	207	0.01
€500,000	Fresenius SE & Co. KGaA 4.25% 28/5/2026	420	0.01
€1,300,000	Fresenius SE & Co. KGaA 5% 28/11/2029	1,164	0.03
€300,000	Fresenius SE & Co. KGaA 5.125% 5/10/2030	273	0.01
€425,000	Fresenius SE & Co. KGaA 5.125% 5/10/2030	387	0.01
€1,200,000	Gatwick Funding, Ltd. 3.625% 16/10/2033	997	0.03
€1,000,000	General Mills, Inc. 1.5% 27/4/2027	803	0.02
€300,000	General Mills, Inc. 3.85% 23/4/2034	258	0.01
€725,000	General Mills, Inc. 3.907% 13/4/2029	621	0.02
€500,000	General Motors Financial Co., Inc. 0.6% 20/5/2027	394	0.01
€925,000	General Motors Financial Co., Inc. 0.65% 7/9/2028[Ø]	704	0.02
€400,000	General Motors Financial Co., Inc. 0.85% 26/2/2026	325	0.01
€350,000	General Motors Financial Co., Inc. 3.7% 14/7/2031	290	0.01
€1,250,000	General Motors Financial Co., Inc. 3.9% 12/1/2028	1,057	0.03
€1,000,000	General Motors Financial Co., Inc. 4% 10/7/2030	847	0.02
€300,000	General Motors Financial Co., Inc. 4.3% 15/2/2029	257	0.01
€400,000	General Motors Financial Co., Inc. 4.5% 22/11/2027	343	0.01
€100,000	Generali 2.124% 1/10/2030	78	0.00
€200,000	Generali 5.272% 12/9/2033	182	0.01
€148,000	Generali 5.5% 27/10/2047	129	0.00
€200,000	Generali 5.8% 6/7/2032	186	0.01
€600,000	GlaxoSmithKline Capital PLC 1% 12/9/2026	485	0.01
€175,000	GlaxoSmithKline Capital PLC 1.25% 21/5/2026	142	0.00
€800,000	GlaxoSmithKline Capital PLC 1.375% 12/9/2029	624	0.02
€500,000	GlaxoSmithKline Capital PLC 1.75% 21/5/2030	392	0.01
€339,000	Goldman Sachs Group 0.25% 26/1/2028	262	0.01
€100,000	Goldman Sachs Group 0.75% 23/3/2032	70	0.00
€300,000	Goldman Sachs Group 0.875% 9/5/2029	228	0.01
€175,000	Goldman Sachs Group 0.875% 21/1/2030	131	0.00
€175,000	Goldman Sachs Group 1% 18/3/2033	122	0.00
€700,000	Goldman Sachs Group 1.25% 7/2/2029	544	0.02
€1,000,000	Goldman Sachs Group 1.625% 27/7/2026	816	0.02
€500,000	Goldman Sachs Group 2% 22/3/2028	404	0.01
€303,000	Goldman Sachs Group 2% 1/11/2028	243	0.01
€150,000	Goldman Sachs Group 3% 12/2/2031	124	0.00
€150,000	Goldman Sachs Group 3.5% 23/1/2033	125	0.00
€200,000	Goldman Sachs Group 4% 21/9/2029	173	0.01
€1,100,000	GSK Capital BV 2.875% 19/11/2031	903	0.03
€500,000	GSK Capital BV 3% 28/11/2027	418	0.01
€550,000	GSK Capital BV 3.125% 28/11/2032	457	0.01
€125,000	GSK Capital BV 3.25% 19/11/2036	103	0.00
€600,000	Hammerson Ireland Finance DAC 1.75% 3/6/2027	483	0.01
€200,000	Heimstaden Bostad Treasury BV 1.375% 3/3/2027	159	0.00
€200,000	Holding d'Infrastructures de Transport SASU 0.625% 14/9/2028	152	0.00
€200,000	Holding d'Infrastructures de Transport SASU 1.475% 18/1/2031	149	0.00
€100,000	Holding d'Infrastructures de Transport SASU 1.625% 18/9/2029	77	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
€100,000	Holding d'Infrastructures de Transport SASU 2.5% 4/5/2027	82	0.00
€100,000	Holding d'Infrastructures de Transport SASU 4.25% 18/3/2030	86	0.00
€150,000	HSBC Holdings PLC 0.641% 24/9/2029	114	0.00
€1,200,000	HSBC Holdings PLC 0.77% 13/11/2031	867	0.03
€475,000	HSBC Holdings PLC 3.125% 7/6/2028	393	0.01
€1,000,000	HSBC Holdings PLC 3.445% 25/9/2030	837	0.02
€250,000	HSBC Holdings PLC 3.755% 20/5/2029	211	0.01
€500,000	HSBC Holdings PLC 3.834% 25/9/2035	422	0.01
€800,000	HSBC Holdings PLC 4.599% 22/3/2035	688	0.02
€1,250,000	HSBC Holdings PLC 4.752% 10/3/2028	1,073	0.03
€1,250,000	HSBC Holdings PLC 4.787% 10/3/2032	1,114	0.03
€1,050,000	HSBC Holdings PLC 4.856% 23/5/2033	945	0.03
€350,000	HSBC Holdings PLC 6.364% 16/11/2032	311	0.01
€1,500,000	Iberdrola Finanzas SA 1.25% 28/10/2026	1,214	0.04
€400,000	Iberdrola Finanzas SA 1.25% 13/9/2027	321	0.01
€1,100,000	Iberdrola Finanzas SA 1.375% 11/3/2032	817	0.02
€900,000	Iberdrola Finanzas SA 1.575% Perpetual 16/8/2027	708	0.02
€300,000	Iberdrola Finanzas SA 1.621% 29/11/2029	239	0.01
€1,600,000	Iberdrola Finanzas SA 2.625% 30/3/2028	1,322	0.04
€1,300,000	Iberdrola Finanzas SA 3% 30/9/2031	1,073	0.03
€500,000	Iberdrola Finanzas SA 3.125% 22/11/2028	419	0.01
€400,000	Iberdrola Finanzas SA 3.375% 22/11/2032	338	0.01
€500,000	Iberdrola Finanzas SA 3.375% 30/9/2035Ø	414	0.01
€1,500,000	Iberdrola Finanzas SA 3.625% 13/7/2033	1,285	0.04
€1,000,000	Iberdrola Finanzas SA 3.625% 18/7/2034	853	0.02
€1,700,000	Iberdrola Finanzas SA 4.247% Perpetual 28/5/2030	1,426	0.04
€800,000	Iberdrola Finanzas SA 4.871% Perpetual 16/1/2031	691	0.02
€1,600,000	Iberdrola Finanzas SA 4.875% Perpetual 25/4/2028	1,372	0.04
€900,000	Iberdrola International BV 1.125% 21/4/2026	731	0.02
€2,000,000	Iberdrola International BV 1.45% Perpetual 9/11/2026	1,593	0.05
€1,500,000	Iberdrola International BV 1.825% Perpetual 9/8/2029	1,138	0.03
€800,000	Iberdrola International BV 1.874% Perpetual 28/1/2026Ø	651	0.02
€1,900,000	Iberdrola International BV 2.25% Perpetual 28/1/2029	1,479	0.04
€100,000	ICADE 0.625% 18/1/2031	70	0.00
€100,000	ICADE 1.625% 28/2/2028	80	0.00
€100,000	Iccrea Banca SpA 4.25% 5/2/2030	86	0.00
€100,000	Iccrea Banca SpA 6.375% 20/9/2027	87	0.00
€100,000	Iccrea Banca SpA 6.875% 20/1/2028	89	0.00
€700,000	IHG Finance LLC 4.375% 28/11/2029	608	0.02
€300,000	Illinois Tool Works, Inc. 0.625% 5/12/2027	235	0.01
€200,000	Illinois Tool Works, Inc. 1% 5/6/2031	147	0.00
€200,000	Infineon Technologies AG 2.875% 13/2/2030	165	0.00
€775,000	Informa PLC 1.25% 22/4/2028	610	0.02
€425,000	Informa PLC 3% 23/10/2027	353	0.01
€425,000	Informa PLC 3.25% 23/10/2030	351	0.01
€325,000	Informa PLC 3.625% 23/10/2034	270	0.01
€300,000	ING Bank 4.125% 2/10/2026	254	0.01
€100,000	ING Groep 0.25% 18/2/2029	76	0.00
€300,000	ING Groep 0.25% 1/2/2030	222	0.01
€700,000	ING Groep 0.375% 29/9/2028	543	0.02
€200,000	ING Groep 0.875% 29/11/2030	150	0.00
€400,000	ING Groep 0.875% 9/6/2032	315	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
€600,000	ING Groep 1% 16/11/2032	479	0.01
€500,000	ING Groep 1.25% 16/2/2027	407	0.01
€800,000	ING Groep 1.375% 11/1/2028	636	0.02
€500,000	ING Groep 1.75% 16/2/2031	387	0.01
€300,000	ING Groep 2% 20/9/2028	240	0.01
€200,000	ING Groep 2.125% 26/5/2031	163	0.00
€1,400,000	ING Groep 2.5% 15/11/2030	1,121	0.03
€400,000	ING Groep 3% 17/8/2031	327	0.01
€200,000	ING Groep 3.375% 19/11/2032	166	0.01
€700,000	ING Groep 3.5% 3/9/2030	587	0.02
€400,000	ING Groep 3.5% 17/8/2036	327	0.01
€800,000	ING Groep 3.75% 3/9/2035	672	0.02
€400,000	ING Groep 3.875% 12/8/2029	340	0.01
€200,000	ING Groep 4% 12/2/2035	172	0.01
€500,000	ING Groep 4.125% 24/8/2033	424	0.01
€1,300,000	ING Groep 4.25% 26/8/2035	1,099	0.03
€100,000	ING Groep 4.375% 15/8/2034	85	0.00
€300,000	ING Groep 4.5% 23/5/2029	259	0.01
€500,000	ING Groep 4.75% 23/5/2034	450	0.01
€800,000	ING Groep 4.875% 14/11/2027	684	0.02
€700,000	ING Groep 5.25% 14/11/2033	650	0.02
€525,000	InterContinental Hotels Group PLC 2.125% 15/5/2027	429	0.01
€125,000	Intermediate Capital Group PLC 1.625% 17/2/2027	100	0.00
€100,000	Intermediate Capital Group PLC 2.5% 28/1/2030	77	0.00
€1,125,000	International Business Machines Corp. 0.3% 11/2/2028	868	0.03
€875,000	International Business Machines Corp. 0.65% 11/2/2032	613	0.02
€1,150,000	International Business Machines Corp. 0.875% 9/2/2030	863	0.03
€500,000	International Business Machines Corp. 1.2% 11/2/2040	298	0.01
€1,500,000	International Business Machines Corp. 1.25% 29/1/2027	1,208	0.03
€800,000	International Business Machines Corp. 1.25% 9/2/2034	560	0.02
€1,175,000	International Business Machines Corp. 1.5% 23/5/2029	921	0.03
€1,000,000	International Business Machines Corp. 1.75% 7/3/2028	803	0.02
€1,300,000	International Business Machines Corp. 1.75% 31/1/2031	1,001	0.03
€150,000	International Business Machines Corp. 2.9% 10/2/2030	124	0.00
€225,000	International Business Machines Corp. 3.15% 10/2/2033	185	0.01
€1,500,000	International Business Machines Corp. 3.375% 6/2/2027	1,255	0.04
€450,000	International Business Machines Corp. 3.45% 10/2/2037	368	0.01
€1,450,000	International Business Machines Corp. 3.625% 6/2/2031	1,234	0.04
€1,500,000	International Business Machines Corp. 3.75% 6/2/2035	1,279	0.04
€600,000	International Business Machines Corp. 3.8% 10/2/2045	487	0.01
€975,000	International Business Machines Corp. 4% 6/2/2043	821	0.02
€825,000	International Flavors & Fragrances, Inc. 1.8% 25/9/2026	671	0.02
€1,025,000	Intesa Sanpaolo SpA 0.75% 16/3/2028	797	0.02
€500,000	Intesa Sanpaolo SpA 1% 19/11/2026	402	0.01
€400,000	Intesa Sanpaolo SpA 1.35% 24/2/2031	297	0.01
€425,000	Intesa Sanpaolo SpA 1.75% 20/3/2028	340	0.01
€375,000	Intesa Sanpaolo SpA 1.75% 4/7/2029	295	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€700,000	Intesa Sanpaolo SpA 3.625% 16/10/2030	594	0.02
€1,150,000	Intesa Sanpaolo SpA 3.85% 16/9/2032	972	0.03
€600,000	Intesa Sanpaolo SpA 4.375% 29/8/2027	515	0.02
€525,000	Intesa Sanpaolo SpA 4.75% 6/9/2027	454	0.01
€850,000	Intesa Sanpaolo SpA 4.875% 19/5/2030	761	0.02
€1,150,000	Intesa Sanpaolo SpA 5% 8/3/2028	990	0.03
€975,000	Intesa Sanpaolo SpA 5.125% 29/8/2031	894	0.03
€700,000	Intesa Sanpaolo SpA 5.25% 13/1/2030	636	0.02
€1,000,000	Intesa Sanpaolo SpA 5.625% 8/3/2033	944	0.03
€475,000	ISS Global A/S 0.875% 18/6/2026	383	0.01
€1,421,000	ISS Global A/S 1.5% 31/8/2027	1,141	0.03
€1,000,000	ISS Global A/S 3.875% 5/6/2029	852	0.02
€100,000	Italgas SpA 1.625% 19/1/2027	81	0.00
€400,000	Italgas SpA 3.125% 8/2/2029	333	0.01
€150,000	ITV PLC 1.375% 26/9/2026	122	0.00
€475,000	ITV PLC 4.25% 19/6/2032	400	0.01
€500,000	JCDecaux SE 1.625% 7/2/2030[Ø]	384	0.01
€300,000	JCDecaux SE 2.625% 24/4/2028	245	0.01
€600,000	JCDecaux SE 5% 11/1/2029	527	0.02
€1,350,000	Johnson & Johnson 1.15% 20/11/2028	1,062	0.03
€1,800,000	Johnson & Johnson 1.65% 20/5/2035	1,312	0.04
€200,000	Johnson & Johnson 2.7% 26/2/2029	166	0.01
€250,000	Johnson & Johnson 3.05% 26/2/2033	208	0.01
€500,000	Johnson & Johnson 3.2% 1/6/2032	421	0.01
€300,000	Johnson & Johnson 3.35% 1/6/2036	252	0.01
€225,000	Johnson & Johnson 3.35% 26/2/2037	187	0.01
€350,000	Johnson & Johnson 3.55% 1/6/2044	291	0.01
€275,000	Johnson & Johnson 3.6% 26/2/2045	228	0.01
€250,000	Johnson & Johnson 3.7% 26/2/2055	207	0.01
€925,000	Johnson Controls International PLC 4.25% 23/5/2035	817	0.02
€525,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 0.375% 15/9/2027	409	0.01
€400,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 1% 15/9/2032	283	0.01
€450,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 3% 15/9/2028	374	0.01
€225,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 3.125% 11/12/2033	182	0.01
€650,000	JPMorgan Chase & Co. 0.389% 24/2/2028	514	0.02
€850,000	JPMorgan Chase & Co. 0.597% 17/2/2033	591	0.02
€1,300,000	JPMorgan Chase & Co. 1.001% 25/7/2031	966	0.03
€700,000	JPMorgan Chase & Co. 1.047% 4/11/2032	507	0.01
€500,000	JPMorgan Chase & Co. 1.09% 11/3/2027	406	0.01
€550,000	JPMorgan Chase & Co. 1.5% 29/10/2026	447	0.01
€1,100,000	JPMorgan Chase & Co. 1.638% 18/5/2028	888	0.03
€1,000,000	JPMorgan Chase & Co. 1.963% 23/3/2030	796	0.02
€600,000	JPMorgan Chase & Co. 2.875% 24/5/2028	498	0.01
€100,000	JPMorgan Chase & Co. 3% 19/2/2026	83	0.00
€225,000	JPMorgan Chase & Co. 3.588% 23/1/2036	187	0.01
€550,000	JPMorgan Chase & Co. 3.674% 6/6/2028	463	0.01
€700,000	JPMorgan Chase & Co. 3.761% 21/3/2034	597	0.02
€1,500,000	JPMorgan Chase & Co. 4.457% 13/11/2031	1,325	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
€1,300,000	Kering SA 0.75% 13/5/2028	1,010	0.03
€1,100,000	Kering SA 1.25% 10/5/2026	893	0.03
€1,600,000	Kering SA 1.875% 5/5/2030	1,252	0.04
€1,500,000	Kering SA 3.25% 27/2/2029	1,259	0.04
€1,800,000	Kering SA 3.375% 11/3/2032Ø	1,493	0.04
€1,500,000	Kering SA 3.375% 27/2/2033Ø	1,236	0.04
€1,700,000	Kering SA 3.625% 5/9/2027	1,433	0.04
€2,100,000	Kering SA 3.625% 5/9/2031	1,774	0.05
€1,700,000	Kering SA 3.625% 21/11/2034	1,410	0.04
€1,300,000	Kering SA 3.625% 11/3/2036	1,073	0.03
€2,600,000	Kering SA 3.875% 5/9/2035Ø	2,192	0.06
€450,000	Kinder Morgan, Inc. 2.25% 16/3/2027Ø	369	0.01
€300,000	KKR Group Finance Co. V LLC 1.625% 22/5/2029	235	0.01
€300,000	Klepierre SA 0.625% 1/7/2030	219	0.01
€600,000	Klepierre SA 1.25% 29/9/2031	441	0.01
€1,075,000	Koninklijke Philips 0.5% 22/5/2026	865	0.03
€300,000	Koninklijke Philips 1.375% 2/5/2028Ø	238	0.01
€125,000	Koninklijke Philips 1.875% 5/5/2027	101	0.00
€425,000	Koninklijke Philips 2% 30/3/2030Ø	335	0.01
€325,000	Koninklijke Philips 2.125% 5/11/2029	260	0.01
€400,000	Koninklijke Philips 2.625% 5/5/2033	311	0.01
€1,125,000	Koninklijke Philips 3.75% 31/5/2032	950	0.03
€325,000	Koninklijke Philips 4.25% 8/9/2031	283	0.01
€2,000,000	Kraft Heinz Foods Co. 2.25% 25/5/2028	1,621	0.05
€100,000	Kraft Heinz Foods Co. 3.25% 15/3/2033	82	0.00
€1,400,000	Legrand SA 0.375% 6/10/2031	979	0.03
€600,000	Legrand SA 0.625% 24/6/2028	464	0.01
€1,400,000	Legrand SA 0.75% 20/5/2030	1,039	0.03
€400,000	Legrand SA 1% 6/3/2026	325	0.01
€1,200,000	Legrand SA 1.875% 6/7/2032	923	0.03
€1,500,000	Legrand SA 3.5% 29/5/2029	1,271	0.04
€900,000	Legrand SA 3.5% 26/6/2034	759	0.02
€250,000	Liberty Mutual Group, Inc. 2.75% 4/5/2026	206	0.01
€600,000	Liberty Mutual Group, Inc. 4.625% 2/12/2030	531	0.02
€1,300,000	Lloyds Bank Corporate Markets PLC 4.125% 30/5/2027	1,107	0.03
€1,500,000	Lloyds Banking Group PLC 1.5% 12/9/2027	1,201	0.03
€1,200,000	Lloyds Banking Group PLC 3.5% 6/11/2030	1,006	0.03
€1,200,000	Lloyds Banking Group PLC 3.875% 14/5/2032	1,020	0.03
€1,300,000	Lloyds Banking Group PLC 4.5% 11/1/2029Ø	1,120	0.03
€1,200,000	Lloyds Banking Group PLC 4.75% 21/9/2031	1,063	0.03
€550,000	London Stock Exchange Group PLC 1.75% 6/12/2027	444	0.01
€450,000	London Stock Exchange Group PLC 1.75% 19/9/2029	355	0.01
€1,250,000	Lseg Netherlands BV 0.25% 6/4/2028	959	0.03
€500,000	Lseg Netherlands BV 0.75% 6/4/2033	342	0.01
€800,000	Lseg Netherlands BV 2.75% 20/9/2027	662	0.02
€600,000	Lseg Netherlands BV 4.125% 29/9/2026	506	0.01
€1,000,000	Lseg Netherlands BV 4.125% 29/9/2026	843	0.02
€850,000	Lseg Netherlands BV 4.231% 29/9/2030	744	0.02
€300,000	Lseg Netherlands BV 4.231% 29/9/2030	263	0.01
€1,050,000	Macquarie Bank, Ltd. 3.202% 17/9/2029	879	0.03
€1,275,000	Macquarie Group, Ltd. 0.35% 3/3/2028	979	0.03
€1,000,000	Macquarie Group, Ltd. 0.943% 19/1/2029	765	0.02
€800,000	Macquarie Group, Ltd. 0.95% 21/5/2031	581	0.02
€1,425,000	Macquarie Group, Ltd. 4.7471% 23/1/2030	1,265	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
€506,000	ManpowerGroup, Inc. 3.5% 30/6/2027	423	0.01
€300,000	Marex Group PLC 8.375% 2/2/2028	275	0.01
€650,000	McDonald's Corp. 0.25% 4/10/2028	492	0.01
€500,000	McDonald's Corp. 0.875% 4/10/2033	342	0.01
€300,000	McDonald's Corp. 0.9% 15/6/2026	243	0.01
€200,000	McDonald's Corp. 1.5% 28/11/2029	156	0.00
€200,000	McDonald's Corp. 1.6% 15/3/2031	153	0.00
€700,000	McDonald's Corp. 1.75% 3/5/2028	562	0.02
€100,000	McDonald's Corp. 1.875% 26/5/2027	81	0.00
€625,000	McDonald's Corp. 2.375% 31/5/2029	508	0.01
€100,000	McDonald's Corp. 2.625% 11/6/2029	82	0.00
€292,000	McDonald's Corp. 3% 31/5/2034	236	0.01
€650,000	McDonald's Corp. 3.625% 28/11/2027	550	0.02
€200,000	McDonald's Corp. 3.875% 20/2/2031	173	0.01
€500,000	McDonald's Corp. 4% 7/3/2030Ø	434	0.01
€600,000	McDonald's Corp. 4.125% 28/11/2035	520	0.02
€300,000	McDonald's Corp. 4.25% 7/3/2035	263	0.01
€100,000	Mediobanca Banca di Credito Finanziario SpA 0.75% 15/7/2027	79	0.00
€800,000	Mediobanca Banca di Credito Finanziario SpA 4.625% 7/2/2029	690	0.02
€1,000,000	Mercedes-Benz Finance Canada, Inc. 3% 23/2/2027	832	0.02
€500,000	Mercedes-Benz Group AG 0.75% 8/2/2030	373	0.01
€1,325,000	Mercedes-Benz Group AG 0.75% 10/9/2030	972	0.03
€1,700,000	Mercedes-Benz Group AG 0.75% 11/3/2033Ø	1,166	0.03
€975,000	Mercedes-Benz Group AG 1% 15/11/2027	771	0.02
€530,000	Mercedes-Benz Group AG 1.125% 6/11/2031	388	0.01
€1,064,000	Mercedes-Benz Group AG 1.125% 8/8/2034Ø	730	0.02
€1,600,000	Mercedes-Benz Group AG 1.375% 11/5/2028	1,271	0.04
€2,825,000	Mercedes-Benz Group AG 1.5% 3/7/2029	2,215	0.06
€450,000	Mercedes-Benz Group AG 2.125% 3/7/2037Ø	329	0.01
€650,000	Mercedes-Benz Group AG 2.375% 22/5/2030	523	0.02
€800,000	Mercedes-Benz International Finance BV 0.375% 8/11/2026	637	0.02
€775,000	Mercedes-Benz International Finance BV 0.625% 6/5/2027	614	0.02
€425,000	Mercedes-Benz International Finance BV 1.375% 26/6/2026	345	0.01
€500,000	Mercedes-Benz International Finance BV 1.5% 9/3/2026Ø	409	0.01
€800,000	Mercedes-Benz International Finance BV 1.5% 9/2/2027	648	0.02
€2,275,000	Mercedes-Benz International Finance BV 2% 22/8/2026	1,862	0.05
€975,000	Mercedes-Benz International Finance BV 3% 10/7/2027	812	0.02
€1,200,000	Mercedes-Benz International Finance BV 3.25% 15/9/2027	1,005	0.03
€1,200,000	Mercedes-Benz International Finance BV 3.25% 15/11/2030	1,002	0.03
€1,000,000	Mercedes-Benz International Finance BV 3.25% 10/1/2032	829	0.02
€1,500,000	Mercedes-Benz International Finance BV 3.5% 30/5/2026	1,252	0.04
€850,000	Mercedes-Benz International Finance BV 3.7% 30/5/2031	728	0.02
€1,300,000	Mercialys SA 2.5% 28/2/2029	1,053	0.03
€800,000	Mercialys SA 4% 10/9/2031	674	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	Merck & Co., Inc. 1.375% 2/11/2036	68	0.00
€625,000	Merck & Co., Inc. 1.875% 15/10/2026	510	0.01
€300,000	Merck & Co., Inc. 2.5% 15/10/2034	235	0.01
€600,000	Merck Financial Services GmbH 0.375% 5/7/2027	471	0.01
€300,000	Merck Financial Services GmbH 0.5% 16/7/2028	231	0.01
€1,500,000	Merck Financial Services GmbH 0.875% 5/7/2031	1,094	0.03
€400,000	Merck Financial Services GmbH 1.875% 15/6/2026	328	0.01
€1,000,000	Merck Financial Services GmbH 2.375% 15/6/2030	808	0.02
€600,000	Merck KGaA 1.625% 9/9/2080	483	0.01
€300,000	Merck KGaA 2.875% 25/6/2079Ø	241	0.01
€1,000,000	Merck KGaA 3.875% 27/8/2054	829	0.02
€1,000,000	Microsoft Corp. 2.625% 2/5/2033	823	0.02
€2,475,000	Microsoft Corp. 3.125% 6/12/2028	2,087	0.06
€800,000	MMS USA Holdings, Inc. 1.25% 13/6/2028	629	0.02
€1,100,000	MMS USA Holdings, Inc. 1.75% 13/6/2031	843	0.02
€500,000	Mondelez International Holdings Netherlands BV 0% 22/9/2026	397	0.01
€150,000	Mondelez International Holdings Netherlands BV 0.25% 9/9/2029	111	0.00
€100,000	Mondelez International Holdings Netherlands BV 0.375% 22/9/2029	74	0.00
€297,000	Mondelez International Holdings Netherlands BV 0.875% 1/10/2031	213	0.01
€150,000	Mondelez International, Inc. 0.25% 17/3/2028	115	0.00
€300,000	Mondelez International, Inc. 0.75% 17/3/2033	205	0.01
€175,000	Mondelez International, Inc. 1.625% 8/3/2027	142	0.00
€100,000	Moody's Corp. 0.95% 25/2/2030	76	0.00
€300,000	Moody's Corp. 1.75% 9/3/2027	244	0.01
€1,125,000	Morgan Stanley 0.406% 29/10/2027	895	0.03
€1,075,000	Morgan Stanley 0.495% 26/10/2029	814	0.02
€1,450,000	Morgan Stanley 0.497% 7/2/2031	1,056	0.03
€650,000	Morgan Stanley 1.102% 29/4/2033	462	0.01
€1,200,000	Morgan Stanley 1.375% 27/10/2026	973	0.03
€800,000	Morgan Stanley 1.875% 27/4/2027	650	0.02
€800,000	Morgan Stanley 2.95% 7/5/2032	650	0.02
€775,000	Morgan Stanley 3.79% 21/3/2030	658	0.02
€1,225,000	Morgan Stanley 3.955% 21/3/2035	1,046	0.03
€1,200,000	Morgan Stanley 4.656% 2/3/2029	1,042	0.03
€1,400,000	Morgan Stanley 4.813% 25/10/2028	1,215	0.04
€1,500,000	Morgan Stanley 5.148% 25/1/2034	1,387	0.04
€1,300,000	MSD Netherlands Capital BV 3.25% 30/5/2032	1,087	0.03
€800,000	MSD Netherlands Capital BV 3.5% 30/5/2037	665	0.02
€1,800,000	MSD Netherlands Capital BV 3.7% 30/5/2044	1,484	0.04
€1,000,000	MSD Netherlands Capital BV 3.75% 30/5/2054Ø	801	0.02
€1,900,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1% 26/5/2042	1,321	0.04
€1,500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.25% 26/5/2041	1,086	0.03
€1,900,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.25% 26/5/2049Ø	1,561	0.05
€1,700,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 4.25% 26/5/2044	1,458	0.04

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Nasdaq, Inc. 0.875% 13/2/2030	150	0.00
€275,000	Nasdaq, Inc. 0.9% 30/7/2033	186	0.01
€100,000	Nasdaq, Inc. 1.75% 28/3/2029	79	0.00
€300,000	Nasdaq, Inc. 4.5% 15/2/2032	266	0.01
€500,000	Nasdaq, Inc. 4.5% 15/2/2032	443	0.01
€500,000	National Australia Bank, Ltd. 1.125% 20/5/2031	379	0.01
€200,000	National Australia Bank, Ltd. 1.25% 18/5/2026	163	0.00
€1,000,000	National Australia Bank, Ltd. 1.375% 30/8/2028	789	0.02
€1,110,000	National Australia Bank, Ltd. 2.125% 24/5/2028	901	0.03
€1,000,000	National Australia Bank, Ltd. 3.125% 28/2/2030	837	0.02
€100,000	National Bank of Greece SA 4.5% 29/1/2029	86	0.00
€200,000	National Bank of Greece SA 7.25% 22/11/2027	178	0.01
€600,000	Nationale-Nederlanden Bank 0.5% 21/9/2028	457	0.01
€1,825,000	NatWest Group PLC 0.67% 14/9/2029	1,391	0.04
€975,000	NatWest Group PLC 0.78% 26/2/2030Ø	737	0.02
€1,025,000	NatWest Group PLC 1.043% 14/9/2032	803	0.02
€1,500,000	NatWest Group PLC 3.575% 12/9/2032	1,257	0.04
€700,000	NatWest Group PLC 3.673% 5/8/2031	592	0.02
€400,000	NatWest Group PLC 3.723% 25/2/2035	330	0.01
€1,800,000	NatWest Group PLC 4.067% 6/9/2028	1,532	0.04
€500,000	NatWest Group PLC 4.699% 14/3/2028	429	0.01
€1,050,000	NatWest Group PLC 4.771% 16/2/2029	912	0.03
€1,500,000	NatWest Group PLC 5.763% 28/2/2034Ø	1,338	0.04
€1,414,000	NatWest Markets PLC 0.125% 18/6/2026	1,133	0.03
€2,050,000	NatWest Markets PLC 1.375% 2/3/2027	1,651	0.05
€500,000	NatWest Markets PLC 3.125% 10/1/2030	416	0.01
€1,650,000	NatWest Markets PLC 3.625% 9/1/2029	1,401	0.04
€700,000	NatWest Markets PLC 4.25% 13/1/2028	602	0.02
€1,025,000	NE Property BV 1.875% 9/10/2026	832	0.02
€1,100,000	NE Property BV 2% 20/1/2030Ø	846	0.02
€200,000	NE Property BV 3.375% 14/7/2027	166	0.01
€800,000	NE Property BV 4.25% 21/1/2032	677	0.02
€550,000	Neste Oyj 3.875% 16/3/2029	467	0.01
€800,000	Neste Oyj 3.875% 21/5/2031Ø	674	0.02
€900,000	Neste Oyj 4.25% 16/3/2033Ø	768	0.02
€125,000	Nestle Finance International, Ltd. 0% 3/12/2025	101	0.00
€325,000	Nestle Finance International, Ltd. 0% 14/6/2026	260	0.01
€750,000	Nestle Finance International, Ltd. 0.125% 12/11/2027	583	0.02
€300,000	Nestle Finance International, Ltd. 0.25% 14/6/2029	225	0.01
€300,000	Nestle Finance International, Ltd. 0.625% 14/2/2034	204	0.01
€523,000	Nestle Finance International, Ltd. 0.875% 29/3/2027	419	0.01
€100,000	Nestle Finance International, Ltd. 0.875% 14/6/2041	59	0.00
€475,000	Nestle Finance International, Ltd. 1.125% 1/4/2026	387	0.01
€775,000	Nestle Finance International, Ltd. 1.25% 29/3/2031Ø	589	0.02
€375,000	Nestle Finance International, Ltd. 1.5% 1/4/2030	293	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	Nestle Finance International, Ltd. 1.5% 29/3/2035	215	0.01
€625,000	Nestle Finance International, Ltd. 1.75% 2/11/2037	440	0.01
€200,000	Nestle Finance International, Ltd. 2.875% 14/1/2032Ø	165	0.00
€500,000	Nestle Finance International, Ltd. 3% 15/3/2028Ø	422	0.01
€175,000	Nestle Finance International, Ltd. 3% 23/1/2031	147	0.00
€300,000	Nestle Finance International, Ltd. 3.125% 28/10/2036	244	0.01
€175,000	Nestle Finance International, Ltd. 3.25% 23/1/2037	145	0.00
€300,000	Nestle Finance International, Ltd. 3.5% 13/12/2027	255	0.01
€50,000	Nestle Finance International, Ltd. 3.5% 14/1/2045	41	0.00
€700,000	Nestle Finance International, Ltd. 3.75% 13/3/2033	611	0.02
€400,000	Nestle Finance International, Ltd. 3.75% 14/11/2035	348	0.01
€1,100,000	NN Group 0.875% 23/11/2031	795	0.02
€1,049,000	NN Group 1.625% 1/6/2027	851	0.02
€550,000	NN Group 4.625% 13/1/2048	471	0.01
€978,000	NN Group 5.25% 1/3/2043	878	0.03
€1,200,000	NN Group 6% 3/11/2043	1,131	0.03
€725,000	Nokia Oyj 2% 11/3/2026	593	0.02
€750,000	Nokia Oyj 3.125% 15/5/2028Ø	623	0.02
€900,000	Nokia Oyj 4.375% 21/8/2031Ø	781	0.02
€3,550,000	Novartis Finance SA 0% 23/9/2028	2,680	0.08
€1,500,000	Novartis Finance SA 0.625% 20/9/2028	1,165	0.03
€860,000	Novartis Finance SA 1.125% 30/9/2027	688	0.02
€600,000	Novartis Finance SA 1.375% 14/8/2030	463	0.01
€1,200,000	Novartis Finance SA 1.625% 9/11/2026	980	0.03
€1,700,000	Novartis Finance SA 1.7% 14/8/2038Ø	1,181	0.03
€1,525,000	Omnicom Finance Holdings PLC 0.8% 8/7/2027	1,202	0.03
€425,000	Omnicom Finance Holdings PLC 1.4% 8/7/2031	318	0.01
€600,000	Omnicom Finance Holdings PLC 3.7% 6/3/2032	506	0.01
€700,000	Oncor Electric Delivery Co. LLC 3.5% 15/5/2031	591	0.02
€700,000	Orange SA 0% 29/6/2026	559	0.02
€200,000	Orange SA 0% 4/9/2026	159	0.00
€200,000	Orange SA 0.5% 4/9/2032	138	0.00
€300,000	Orange SA 0.625% 16/12/2033	200	0.01
€400,000	Orange SA 0.75% 29/6/2034	266	0.01
€300,000	Orange SA 1.25% 7/7/2027	241	0.01
€100,000	Orange SA 1.375% 20/3/2028	80	0.00
€100,000	Orange SA 1.375% 16/1/2030	78	0.00
€600,000	Orange SA 1.375% Perpetual 11/2/2029	450	0.01
€300,000	Orange SA 1.75% Perpetual 19/12/2026	241	0.01
€300,000	Orange SA 1.75% Perpetual 15/7/2028	233	0.01
€400,000	Orange SA 1.875% 12/9/2030	315	0.01
€1,200,000	Orange SA 2% 15/1/2029	967	0.03
€100,000	Orange SA 2.375% 18/5/2032	80	0.00
€500,000	Orange SA 3.25% 17/1/2035	415	0.01
€400,000	Orange SA 3.625% 16/11/2031	344	0.01
€300,000	Orange SA 3.875% 11/9/2035	261	0.01
€400,000	Orange SA 4.5% Perpetual 15/12/2030	341	0.01
€370,000	Orange SA 5% Perpetual 1/10/2026	314	0.01
€800,000	Orange SA 5.375% Perpetual 18/1/2030	705	0.02
€425,000	Orange SA 8.125% 28/1/2033	475	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€875,000	PepsiCo, Inc. 0.4% 9/10/2032	601	0.02
€775,000	PepsiCo, Inc. 0.5% 6/5/2028	600	0.02
€325,000	PepsiCo, Inc. 0.75% 18/3/2027	259	0.01
€600,000	PepsiCo, Inc. 0.75% 14/10/2033	412	0.01
€825,000	PepsiCo, Inc. 0.875% 18/7/2028	643	0.02
€300,000	PepsiCo, Inc. 0.875% 16/10/2039Ø	181	0.01
€300,000	PepsiCo, Inc. 1.125% 18/3/2031	225	0.01
€125,000	Phoenix Group Holdings PLC 4.375% 24/1/2029	106	0.00
€500,000	PPG Industries, Inc. 1.4% 13/3/2027	402	0.01
€700,000	PPG Industries, Inc. 2.75% 1/6/2029	573	0.02
€175,000	PPG Industries, Inc. 3.25% 4/3/2032	144	0.00
€150,000	Prologis 3% 2/6/2026	124	0.00
€200,000	Prologis Euro Finance LLC 0.25% 10/9/2027	156	0.00
€1,100,000	Prologis Euro Finance LLC 0.375% 6/2/2028Ø	849	0.02
€825,000	Prologis Euro Finance LLC 0.5% 16/2/2032	571	0.02
€400,000	Prologis Euro Finance LLC 0.625% 10/9/2031	282	0.01
€100,000	Prologis Euro Finance LLC 1% 8/2/2029	77	0.00
€499,000	Prologis Euro Finance LLC 1% 6/2/2035	326	0.01
€550,000	Prologis Euro Finance LLC 1.5% 8/2/2034	391	0.01
€200,000	Prologis Euro Finance LLC 1.5% 10/9/2049	104	0.00
€450,000	Prologis Euro Finance LLC 1.875% 5/1/2029	359	0.01
€1,100,000	Prologis Euro Finance LLC 3.875% 31/1/2030	944	0.03
€100,000	Prologis Euro Finance LLC 4% 5/5/2034	86	0.00
€300,000	Prologis Euro Finance LLC 4.25% 31/1/2043Ø	257	0.01
€600,000	Prologis Euro Finance LLC 4.625% 23/5/2033	542	0.02
€100,000	Prosegur Cia de Seguridad SA 2.5% 6/4/2029	81	0.00
€300,000	Prosus 1.288% 13/7/2029	225	0.01
€250,000	Prosus 2.085% 19/1/2030	193	0.01
€100,000	Prosus 2.778% 19/1/2034	74	0.00
€100,000	Raiffeisen Bank International AG 3.5% 18/2/2032	83	0.00
€100,000	Raiffeisen Bank International AG 7.375% 20/12/2032	90	0.00
€150,000	RCI Banque SA 3.875% 12/1/2029Ø	126	0.00
€150,000	RCI Banque SA 3.875% 30/9/2030	126	0.00
€150,000	RCI Banque SA 4.125% 4/4/2031	127	0.00
€900,000	Realty Income Corp. 4.875% 6/7/2030	797	0.02
€850,000	Realty Income Corp. 5.125% 6/7/2034	780	0.02
€1,600,000	Red Electrica Financiaciones SA 0.375% 24/7/2028	1,228	0.04
€1,500,000	Red Electrica Financiaciones SA 0.5% 24/5/2033	1,022	0.03
€1,200,000	Red Electrica Financiaciones SA 1% 21/4/2026Ø	975	0.03
€1,600,000	Red Electrica Financiaciones SA 1.25% 13/3/2027	1,285	0.04
€1,100,000	Red Electrica Financiaciones SA 3% 17/1/2034Ø	895	0.03
€1,200,000	Redeia Corp. SA 3.375% 9/7/2032	1,006	0.03
€1,100,000	Redeia Corp. SA 4.625% Perpetual 7/5/2028	936	0.03
€100,000	Roche Finance Europe BV 3.355% 27/2/2035	85	0.00
€1,400,000	Sanofi SA 0.5% 13/1/2027	1,115	0.03
€700,000	Sanofi SA 0.875% 21/3/2029	540	0.02
€1,100,000	Sanofi SA 1% 21/3/2026	894	0.03
€1,300,000	Sanofi SA 1.125% 5/4/2028	1,028	0.03
€1,000,000	Sanofi SA 1.25% 6/4/2029	781	0.02
€500,000	Sanofi SA 1.25% 21/3/2034	360	0.01
€3,200,000	Sanofi SA 1.375% 21/3/2030	2,480	0.07
€500,000	Sanofi SA 1.5% 22/9/2025	410	0.01
€1,500,000	Sanofi SA 1.5% 1/4/2030	1,169	0.03
€2,600,000	Sanofi SA 1.75% 10/9/2026	2,122	0.06
€1,300,000	Sanofi SA 1.875% 21/3/2038	936	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
€1,600,000	Santander Consumer Bank AG 4.375% 13/9/2027	1,373	0.04
€300,000	Santander Consumer Bank AS 0.125% 14/4/2026	241	0.01
€700,000	Santander Consumer Finance SA 0% 23/2/2026	564	0.02
€1,200,000	Santander Consumer Finance SA 0.5% 14/11/2026	958	0.03
€1,800,000	Santander Consumer Finance SA 0.5% 14/1/2027	1,431	0.04
€2,000,000	Santander Consumer Finance SA 3.75% 17/1/2029	1,704	0.05
€1,200,000	Santander Consumer Finance SA 4.125% 5/5/2028	1,032	0.03
€1,325,000	Santander UK Group Holdings PLC 0.603% 13/9/2029	1,006	0.03
€1,650,000	Santander UK Group Holdings PLC 3.53% 25/8/2028	1,384	0.04
€1,500,000	SAP SE 0.125% 18/5/2026Ø	1,204	0.03
€1,800,000	SAP SE 0.375% 18/5/2029Ø	1,365	0.04
€325,000	SAP SE 1% 1/4/2025	268	0.01
€1,100,000	SAP SE 1% 13/3/2026Ø	894	0.03
€1,900,000	SAP SE 1.25% 10/3/2028	1,514	0.04
€1,400,000	SAP SE 1.375% 13/3/2030	1,091	0.03
€2,500,000	SAP SE 1.625% 10/3/2031	1,944	0.06
€2,093,000	SAP SE 1.75% 22/2/2027	1,711	0.05
€200,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.45% 28/3/2029	155	0.00
€1,025,000	Schlumberger Finance BV 0.25% 15/10/2027	798	0.02
€1,000,000	Schlumberger Finance BV 0.5% 15/10/2031	703	0.02
€1,550,000	Schlumberger Finance BV 1.375% 28/10/2026	1,256	0.04
€574,000	Schlumberger Finance BV 2% 6/5/2032	441	0.01
€1,000,000	Schneider Electric SE 0.25% 11/3/2029	752	0.02
€900,000	Schneider Electric SE 0.875% 13/12/2026	722	0.02
€900,000	Schneider Electric SE 1% 9/4/2027	720	0.02
€700,000	Schneider Electric SE 1.375% 21/6/2027	563	0.02
€1,600,000	Schneider Electric SE 1.5% 15/1/2028Ø	1,283	0.04
€1,600,000	Schneider Electric SE 3% 3/9/2030	1,335	0.04
€1,300,000	Schneider Electric SE 3% 10/1/2031	1,084	0.03
€1,200,000	Schneider Electric SE 3.125% 13/10/2029	1,010	0.03
€1,200,000	Schneider Electric SE 3.25% 9/11/2027	1,007	0.03
€900,000	Schneider Electric SE 3.25% 12/6/2028	757	0.02
€1,800,000	Schneider Electric SE 3.25% 10/10/2035	1,485	0.04
€500,000	Schneider Electric SE 3.375% 13/4/2034	423	0.01
€1,600,000	Schneider Electric SE 3.375% 3/9/2036	1,339	0.04
€500,000	Schneider Electric SE 3.5% 9/11/2032	428	0.01
€700,000	Schneider Electric SE 3.5% 12/6/2033	599	0.02
€200,000	Segro Capital Sarl 0.5% 22/9/2031	138	0.00
€550,000	Segro Capital Sarl 1.25% 23/3/2026	447	0.01
€1,000,000	Segro Capital Sarl 1.875% 23/3/2030Ø	779	0.02
€1,000,000	Segro PLC 3.5% 24/9/2032	828	0.02
€300,000	SGS Nederland Holding BV 0.125% 21/4/2027	234	0.01
€700,000	Siemens Financieringsmaatschappij 0% 20/2/2026	564	0.02
€1,075,000	Siemens Financieringsmaatschappij 0.125% 5/9/2029	805	0.02
€1,800,000	Siemens Financieringsmaatschappij 0.25% 20/2/2029	1,361	0.04
€2,000,000	Siemens Financieringsmaatschappij 0.375% 5/6/2026	1,609	0.05
€1,500,000	Siemens Financieringsmaatschappij 0.5% 20/2/2032	1,066	0.03
€925,000	Siemens Financieringsmaatschappij 0.5% 5/9/2034Ø	612	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
€1,000,000	Siemens Financieringsmaatschappij 0.625% 25/2/2027	798	0.02
€675,000	Siemens Financieringsmaatschappij 0.9% 28/2/2028	538	0.02
€1,625,000	Siemens Financieringsmaatschappij 1% 6/9/2027	1,297	0.04
€1,000,000	Siemens Financieringsmaatschappij 1% 25/2/2030	764	0.02
€1,550,000	Siemens Financieringsmaatschappij 1.25% 28/2/2031Ø	1,189	0.03
€400,000	Siemens Financieringsmaatschappij 1.25% 25/2/2035	279	0.01
€1,860,000	Siemens Financieringsmaatschappij 1.375% 6/9/2030	1,437	0.04
€950,000	Siemens Financieringsmaatschappij 1.75% 28/2/2039	652	0.02
€900,000	Siemens Financieringsmaatschappij 2.5% 8/9/2027	744	0.02
€400,000	Siemens Financieringsmaatschappij 2.75% 9/9/2030	331	0.01
€629,000	Siemens Financieringsmaatschappij 2.875% 10/3/2028	527	0.02
€900,000	Siemens Financieringsmaatschappij 3% 22/11/2028	755	0.02
€1,800,000	Siemens Financieringsmaatschappij 3% 8/9/2033	1,487	0.04
€1,300,000	Siemens Financieringsmaatschappij 3.125% 22/5/2032	1,086	0.03
€1,500,000	Siemens Financieringsmaatschappij 3.375% 24/8/2031	1,279	0.04
€1,200,000	Siemens Financieringsmaatschappij 3.375% 22/2/2037	997	0.03
€1,000,000	Siemens Financieringsmaatschappij 3.5% 24/2/2036	849	0.02
€1,500,000	Siemens Financieringsmaatschappij 3.625% 24/2/2043	1,241	0.04
€1,700,000	Siemens Financieringsmaatschappij 3.625% 22/2/2044	1,404	0.04
€1,400,000	Signify 2.375% 11/5/2027Ø	1,143	0.03
€200,000	Skandinaviska Enskilda Banken AB 0.375% 21/6/2028	153	0.00
€125,000	Snam SpA 0.625% 30/6/2031	88	0.00
€275,000	Snam SpA 1.25% 20/6/2034	189	0.01
€100,000	Societe Fonciere Lyonnaise SA 0.5% 21/4/2028	77	0.00
€300,000	Societe Generale SA 0.5% 12/6/2029	228	0.01
€100,000	Societe Generale SA 0.625% 2/12/2027	80	0.00
€1,300,000	Societe Generale SA 0.75% 25/1/2027	1,035	0.03
€300,000	Societe Generale SA 0.875% 22/9/2028	236	0.01
€400,000	Societe Generale SA 1.125% 30/6/2031	322	0.01
€500,000	Societe Generale SA 1.25% 12/6/2030	373	0.01
€100,000	Societe Generale SA 1.375% 13/1/2028	79	0.00
€400,000	Societe Generale SA 1.75% 22/3/2029	313	0.01
€200,000	Societe Generale SA 2.125% 27/9/2028	160	0.00
€200,000	Societe Generale SA 2.625% 30/5/2029	164	0.00
€100,000	Societe Generale SA 3.625% 13/11/2030	84	0.00
€200,000	Societe Generale SA 3.75% 15/7/2031	167	0.01
€300,000	Societe Generale SA 4.125% 2/6/2027	255	0.01
€500,000	Societe Generale SA 4.125% 21/11/2028	432	0.01
€500,000	Societe Generale SA 4.25% 28/9/2026	423	0.01
€300,000	Societe Generale SA 4.25% 6/12/2030	257	0.01
€500,000	Societe Generale SA 4.25% 16/11/2032	443	0.01
€500,000	Societe Generale SA 4.75% 28/9/2029	435	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	Societe Generale SA 4.875% 21/11/2031	353	0.01
€100,000	Societe Generale SA 5.25% 6/9/2032	86	0.00
€200,000	Societe Generale SA 5.625% 2/6/2033	183	0.01
€1,150,000	Sodexo SA 0.75% 14/4/2027	912	0.03
€1,000,000	Sodexo SA 1% 17/7/2028	779	0.02
€1,425,000	Sodexo SA 1% 27/4/2029Ø	1,090	0.03
€375,000	Sodexo SA 2.5% 24/6/2026	309	0.01
€900,000	Sogecap SA 6.5% 16/5/2044	850	0.02
€300,000	SpareBank 1 Sor-Norge ASA 3.375% 14/11/2029	253	0.01
€100,000	SSE PLC 1.75% 16/4/2030	78	0.00
€100,000	SSE PLC 2.875% 1/8/2029	83	0.00
€150,000	SSE PLC 3.125% Perpetual 14/4/2027	123	0.00
€100,000	SSE PLC 4% Perpetual 21/1/2028	83	0.00
€300,000	Stockland Trust 1.625% 27/4/2026	243	0.01
€300,000	Swiss Re Finance Luxembourg SA 2.534% 30/4/2050	238	0.01
€1,700,000	Swiss Re Finance UK PLC 2.714% 4/6/2052	1,315	0.04
€200,000	Technip Energies 1.125% 28/5/2028Ø	156	0.00
€100,000	Telefonaktiebolaget LM Ericsson 1% 26/5/2029	76	0.00
€100,000	Telefonaktiebolaget LM Ericsson 1.125% 8/2/2027	80	0.00
€300,000	Telefonica Emisiones SA 0.664% 3/2/2030	223	0.01
€300,000	Telefonica Emisiones SA 1.201% 21/8/2027	240	0.01
€300,000	Telefonica Emisiones SA 1.447% 22/1/2027	243	0.01
€300,000	Telefonica Emisiones SA 1.715% 12/1/2028	242	0.01
€400,000	Telefonica Emisiones SA 1.788% 12/3/2029	319	0.01
€700,000	Telefonica Emisiones SA 1.807% 21/5/2032	526	0.02
€1,000,000	Telefonica Emisiones SA 1.864% 13/7/2040	632	0.02
€600,000	Telefonica Emisiones SA 2.318% 17/10/2028	490	0.01
€700,000	Telefonica Emisiones SA 2.592% 25/5/2031	561	0.02
€200,000	Telefonica Emisiones SA 2.932% 17/10/2029	167	0.01
€500,000	Telefonica Emisiones SA 3.698% 24/1/2032	424	0.01
€200,000	Telefonica Emisiones SA 3.724% 23/1/2034	167	0.01
€1,100,000	Telefonica Emisiones SA 4.055% 24/1/2036	938	0.03
€500,000	Telefonica Emisiones SA 4.183% 21/11/2033	433	0.01
€100,000	Telefonica Europe BV 5.875% 14/2/2033	98	0.00
€450,000	Telia Co. AB 0.125% 27/11/2030	318	0.01
€700,000	Telia Co. AB 2.75% 30/6/2083	561	0.02
€100,000	Telia Co. AB 3.5% 5/9/2033	85	0.00
€900,000	Telia Co. AB 4.625% 21/12/2082	762	0.02
€350,000	Terna - Rete Elettrica Nazionale 0.375% 23/6/2029	260	0.01
€200,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	143	0.00
€425,000	Terna - Rete Elettrica Nazionale 0.75% 24/7/2032	298	0.01
€500,000	Terna - Rete Elettrica Nazionale 1% 10/4/2026	406	0.01
€725,000	Terna - Rete Elettrica Nazionale 1% 11/10/2028	564	0.02
€525,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	421	0.01
€500,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	422	0.01
€500,000	Terna - Rete Elettrica Nazionale 3.625% 21/4/2029	425	0.01
€125,000	Terna - Rete Elettrica Nazionale 3.875% 24/7/2033	107	0.00
€600,000	Thermo Fisher Scientific Finance I BV 0.8% 18/10/2030	442	0.01
€700,000	Thermo Fisher Scientific Finance I BV 1.125% 18/10/2033Ø	490	0.01
€1,300,000	Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	794	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Thermo Fisher Scientific Finance I BV 2% 18/10/2051	230	0.01
€800,000	Thermo Fisher Scientific, Inc. 0.5% 1/3/2028	620	0.02
€1,100,000	Thermo Fisher Scientific, Inc. 0.875% 1/10/2031	795	0.02
€150,000	Thermo Fisher Scientific, Inc. 1.375% 12/9/2028	118	0.00
€350,000	Thermo Fisher Scientific, Inc. 1.4% 23/1/2026	286	0.01
€500,000	Thermo Fisher Scientific, Inc. 1.5% 1/10/2039	316	0.01
€500,000	Thermo Fisher Scientific, Inc. 1.75% 15/4/2027	406	0.01
€700,000	Thermo Fisher Scientific, Inc. 1.875% 1/10/2049	396	0.01
€475,000	Thermo Fisher Scientific, Inc. 1.95% 24/7/2029	379	0.01
€200,000	Thermo Fisher Scientific, Inc. 2.375% 15/4/2032	158	0.00
€375,000	Thermo Fisher Scientific, Inc. 2.875% 24/7/2037	293	0.01
€500,000	Thermo Fisher Scientific, Inc. 3.65% 21/11/2034[Ø]	426	0.01
€500,000	Tikehau Capital SCA 1.625% 31/3/2029	389	0.01
€1,000,000	TotalEnergies Capital Canada, Ltd. 2.125% 18/9/2029	801	0.02
€200,000	TotalEnergies Capital International SA 0.696% 31/5/2028	155	0.00
€600,000	TotalEnergies Capital International SA 0.75% 12/7/2028	466	0.01
€200,000	TotalEnergies Capital International SA 1.023% 4/3/2027	160	0.00
€200,000	TotalEnergies Capital International SA 1.375% 4/10/2029	156	0.00
€200,000	TotalEnergies Capital International SA 1.491% 8/4/2027	161	0.00
€100,000	TotalEnergies Capital International SA 1.491% 4/9/2030	77	0.00
€100,000	TotalEnergies Capital International SA 1.535% 31/5/2039	65	0.00
€100,000	TotalEnergies Capital International SA 1.618% 18/5/2040	64	0.00
€300,000	TotalEnergies Capital International SA 1.994% 8/4/2032	232	0.01
€300,000	TotalEnergies Capital International SA 2.5% 25/3/2026	247	0.01
€1,056,000	TotalEnergies SE 1.625% Perpetual 25/10/2027	829	0.02
€1,250,000	TotalEnergies SE 2% Perpetual 17/1/2027	1,004	0.03
€950,000	TotalEnergies SE 2% Perpetual 4/6/2030	714	0.02
€1,500,000	TotalEnergies SE 2.125% Perpetual 25/7/2032	1,073	0.03
€950,000	TotalEnergies SE 3.25% Perpetual 17/7/2036	706	0.02
€850,000	TotalEnergies SE 3.369% Perpetual 6/10/2026	702	0.02
€600,000	TotalEnergies SE 4.12% Perpetual 19/11/2029	501	0.01
€475,000	TotalEnergies SE 4.5% Perpetual 19/8/2034	397	0.01
€100,000	Toyota Motor Credit Corp. 3.625% 15/7/2031	85	0.00
€300,000	Triodos Bank 4.875% 12/9/2029	257	0.01
€200,000	UBS 0.01% 31/3/2026	161	0.00
€295,000	UBS 0.25% 1/9/2028	223	0.01
€1,300,000	UBS 0.5% 31/3/2031	926	0.03
€300,000	UBS 5.5% 20/8/2026	258	0.01
€1,000,000	UBS Group AG 0.25% 24/2/2028	766	0.02
€1,200,000	UBS Group AG 0.25% 5/11/2028	926	0.03
€800,000	UBS Group AG 0.625% 18/1/2033	537	0.02
€300,000	UBS Group AG 0.625% 24/2/2033	201	0.01
€2,150,000	UBS Group AG 0.65% 14/1/2028	1,706	0.05
€1,400,000	UBS Group AG 0.65% 10/9/2029	1,042	0.03
€200,000	UBS Group AG 0.875% 3/11/2031	142	0.00
€550,000	UBS Group AG 2.875% 12/2/2030	452	0.01
€800,000	UBS Group AG 2.875% 2/4/2032	646	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
€600,000	UBS Group AG 3.125% 15/6/2030	498	0.01
€525,000	UBS Group AG 3.25% 12/2/2034	428	0.01
€1,300,000	UBS Group AG 4.125% 9/6/2033	1,124	0.03
€600,000	UBS Group AG 4.375% 11/1/2031	524	0.02
€825,000	UBS Group AG 4.625% 17/3/2028	706	0.02
€1,400,000	UBS Group AG 4.75% 17/3/2032	1,247	0.04
€2,350,000	UBS Group AG 7.75% 1/3/2029	2,204	0.06
€500,000	Unibail-Rodamco-Westfield SE 0.625% 4/5/2027	395	0.01
€500,000	Unibail-Rodamco-Westfield SE 0.75% 25/10/2028	384	0.01
€100,000	Unibail-Rodamco-Westfield SE 1% 27/2/2027	80	0.00
€700,000	Unibail-Rodamco-Westfield SE 1.125% 28/4/2027	560	0.02
€125,000	Unibail-Rodamco-Westfield SE 1.375% 9/3/2026	102	0.00
€200,000	Unibail-Rodamco-Westfield SE 1.375% 15/4/2030	152	0.00
€700,000	Unibail-Rodamco-Westfield SE 1.375% 4/12/2031	509	0.01
€300,000	Unibail-Rodamco-Westfield SE 1.375% 25/5/2033	210	0.01
€700,000	Unibail-Rodamco-Westfield SE 1.5% 29/5/2029	542	0.02
€100,000	Unibail-Rodamco-Westfield SE 1.75% 27/2/2034	71	0.00
€800,000	Unibail-Rodamco-Westfield SE 1.75% 1/7/2049	418	0.01
€500,000	Unibail-Rodamco-Westfield SE 1.875% 15/1/2031	383	0.01
€300,000	Unibail-Rodamco-Westfield SE 2% 29/6/2032	225	0.01
€100,000	Unibail-Rodamco-Westfield SE 2% 28/4/2036	69	0.00
€400,000	Unibail-Rodamco-Westfield SE 2% 29/5/2037	271	0.01
€600,000	Unibail-Rodamco-Westfield SE 2.25% 14/5/2038∅	420	0.01
€272,000	Unibail-Rodamco-Westfield SE 2.5% 4/6/2026∅	224	0.01
€500,000	Unibail-Rodamco-Westfield SE 2.625% 9/4/2030	411	0.01
€600,000	Unibail-Rodamco-Westfield SE 2.875% Perpetual 25/1/2026	490	0.01
€200,000	Unibail-Rodamco-Westfield SE 3.5% 11/9/2029	167	0.01
€100,000	Unibail-Rodamco-Westfield SE 3.875% 11/9/2034	83	0.00
€300,000	Unibail-Rodamco-Westfield SE 4.125% 11/12/2030	259	0.01
€300,000	Unibail-Rodamco-Westfield SE 7.25% Perpetual 3/7/2028	270	0.01
€800,000	Unilever Capital Corp. 3.4% 6/6/2033∅	678	0.02
€200,000	Unilever Finance Netherlands BV 1.125% 12/2/2027	161	0.00
€350,000	Unilever Finance Netherlands BV 1.125% 29/4/2028	277	0.01
€656,000	Unilever Finance Netherlands BV 1.25% 28/2/2031	495	0.01
€407,000	Unilever Finance Netherlands BV 1.375% 31/7/2029	320	0.01
€500,000	Unilever Finance Netherlands BV 1.375% 4/9/2030	384	0.01
€375,000	Unilever Finance Netherlands BV 1.75% 16/11/2028	301	0.01
€650,000	Unilever Finance Netherlands BV 1.75% 25/3/2030	514	0.01
€680,000	Unilever Finance Netherlands BV 2.25% 16/5/2034	528	0.02
€450,000	Unilever Finance Netherlands BV 3.5% 23/2/2035	384	0.01
€600,000	Unilever Finance Netherlands BV 3.5% 15/2/2037	507	0.01
€225,000	Unilever PLC 1.5% 11/6/2039	151	0.00
€400,000	Unipol Assicurazioni SpA 3.25% 23/9/2030	336	0.01
€900,000	United Utilities Water Finance PLC 3.5% 27/2/2033	743	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
€1,675,000	United Utilities Water Finance PLC 3.75% 23/5/2034	1,399	0.04
€200,000	Veolia Environnement SA 1.625% Perpetual 1/6/2026	160	0.00
€1,000,000	Verizon Communications, Inc. 0.375% 22/3/2029	750	0.02
€550,000	Verizon Communications, Inc. 0.75% 22/3/2032	386	0.01
€625,000	Verizon Communications, Inc. 0.875% 8/4/2027	497	0.01
€273,000	Verizon Communications, Inc. 1.125% 19/9/2035	179	0.01
€963,000	Verizon Communications, Inc. 1.25% 8/4/2030	734	0.02
€500,000	Verizon Communications, Inc. 1.3% 18/5/2033	355	0.01
€100,000	Verizon Communications, Inc. 1.375% 27/10/2026	81	0.00
€275,000	Verizon Communications, Inc. 1.375% 2/11/2028	216	0.01
€100,000	Verizon Communications, Inc. 1.5% 19/9/2039	63	0.00
€225,000	Verizon Communications, Inc. 1.85% 18/5/2040	147	0.00
€273,000	Verizon Communications, Inc. 1.875% 26/10/2029	216	0.01
€425,000	Verizon Communications, Inc. 2.625% 1/12/2031	340	0.01
€500,000	Verizon Communications, Inc. 2.875% 15/1/2038	383	0.01
€375,000	Verizon Communications, Inc. 3.25% 17/2/2026	312	0.01
€800,000	Verizon Communications, Inc. 3.5% 28/6/2032	672	0.02
€525,000	Verizon Communications, Inc. 3.75% 28/2/2036	441	0.01
€500,000	Verizon Communications, Inc. 4.25% 31/10/2030	438	0.01
€325,000	Verizon Communications, Inc. 4.75% 31/10/2034	296	0.01
€1,000,000	Vestas Wind Systems A/S 4.125% 15/6/2026	838	0.02
€1,200,000	Vestas Wind Systems A/S 4.125% 15/6/2031Ø	1,031	0.03
€175,000	Vestas Wind Systems Finance BV 1.5% 15/6/2029	135	0.00
€1,250,000	Vestas Wind Systems Finance BV 2% 15/6/2034	903	0.03
€1,400,000	VGP 1.5% 8/4/2029	1,056	0.03
€800,000	VGP 1.625% 17/1/2027Ø	641	0.02
€1,800,000	VGP 2.25% 17/1/2030Ø	1,378	0.04
€200,000	Vinci SA 1.625% 18/1/2029	158	0.00
€200,000	Vinci SA 1.75% 26/9/2030	155	0.00
€100,000	Vinci SA 3.375% 17/10/2032	84	0.00
€1,625,000	Virgin Money UK PLC 4% 18/3/2028	1,372	0.04
€950,000	Virgin Money UK PLC 4.625% 29/10/2028	819	0.02
€1,115,000	Vodafone Group PLC 1.6% 29/7/2031	850	0.02
€800,000	Vodafone Group PLC 1.625% 24/11/2030	619	0.02
€525,000	Vodafone Group PLC 1.875% 20/11/2029	419	0.01
€1,775,000	Vodafone Group PLC 2.5% 24/5/2039	1,308	0.04
€700,000	Vodafone Group PLC 2.875% 20/11/2037	549	0.02
€425,000	Vodafone International Financing DAC 3.25% 2/3/2029	359	0.01
€200,000	Vodafone International Financing DAC 3.375% 1/8/2033	166	0.01
€500,000	Vodafone International Financing DAC 3.75% 2/12/2034Ø	426	0.01
€850,000	Vodafone International Financing DAC 4% 10/2/2043Ø	720	0.02
€1,000,000	Volkswagen Financial Services AG 3.75% 10/9/2026	837	0.02
€900,000	Volkswagen Leasing GmbH 0.625% 19/7/2029	665	0.02
€1,300,000	Vonovia SE 0% 1/12/2025	1,051	0.03
€2,000,000	Vonovia SE 0.25% 1/9/2028	1,510	0.04
€1,400,000	Vonovia SE 0.375% 16/6/2027	1,095	0.03
€1,000,000	Vonovia SE 0.5% 14/9/2029	743	0.02
€700,000	Vonovia SE 0.625% 9/7/2026	563	0.02
€1,000,000	Vonovia SE 0.625% 7/10/2027	781	0.02
€1,700,000	Vonovia SE 0.625% 14/12/2029	1,254	0.04
€400,000	Vonovia SE 0.625% 24/3/2031	282	0.01
€1,100,000	Vonovia SE 0.75% 1/9/2032	750	0.02
€1,300,000	Vonovia SE 1% 9/7/2030	967	0.03
€1,900,000	Vonovia SE 1% 16/6/2033	1,278	0.04

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€900,000	Vonovia SE 1% 28/1/2041	482	0.01
€200,000	Vonovia SE 1.125% 8/9/2025	164	0.00
€800,000	Vonovia SE 1.125% 14/9/2034	524	0.02
€300,000	Vonovia SE 1.375% 28/1/2026	245	0.01
€800,000	Vonovia SE 1.5% 22/3/2026	652	0.02
€400,000	Vonovia SE 1.5% 10/6/2026	325	0.01
€200,000	Vonovia SE 1.5% 14/1/2028	159	0.00
€500,000	Vonovia SE 1.5% 14/6/2041	286	0.01
€700,000	Vonovia SE 1.625% 7/10/2039	429	0.01
€900,000	Vonovia SE 1.625% 1/9/2051	452	0.01
€1,100,000	Vonovia SE 1.75% 25/1/2027	894	0.03
€1,200,000	Vonovia SE 1.875% 28/6/2028	964	0.03
€500,000	Vonovia SE 2.125% 22/3/2030	395	0.01
€500,000	Vonovia SE 2.25% 7/4/2030	396	0.01
€1,100,000	Vonovia SE 2.375% 25/3/2032	856	0.02
€300,000	Vonovia SE 2.75% 22/3/2038	219	0.01
€1,300,000	Vonovia SE 4.25% 10/4/2034Ø	1,120	0.03
€1,600,000	Vonovia SE 4.75% 23/5/2027Ø	1,375	0.04
€1,500,000	Vonovia SE 5% 23/11/2030Ø	1,353	0.04
€500,000	Walmart, Inc. 4.875% 21/9/2029	453	0.01
€200,000	Warnermedia Holdings, Inc. 4.302% 17/1/2030	169	0.01
€400,000	Warnermedia Holdings, Inc. 4.693% 17/5/2033	335	0.01
€1,200,000	Wells Fargo & Co. 0.625% 25/3/2030	879	0.03
€1,200,000	Wells Fargo & Co. 0.625% 14/8/2030	868	0.03
€200,000	Wells Fargo & Co. 1% 2/2/2027	160	0.00
€1,175,000	Wells Fargo & Co. 1.375% 26/10/2026	950	0.03
€500,000	Wells Fargo & Co. 1.5% 24/5/2027	403	0.01
€500,000	Wells Fargo & Co. 1.741% 4/5/2030	393	0.01
€275,000	Wells Fargo & Co. 2% 27/4/2026	226	0.01
€800,000	Wells Fargo & Co. 3.9% 22/7/2032	685	0.02
€775,000	Westpac Banking Corp. 0.766% 13/5/2031	622	0.02
€1,200,000	Westpac Banking Corp. 0.875% 17/4/2027	956	0.03
€825,000	Westpac Banking Corp. 1.125% 5/9/2027	655	0.02
€900,000	Westpac Banking Corp. 1.45% 17/7/2028	712	0.02
€600,000	Westpac Banking Corp. 3.703% 16/1/2026	500	0.01
€500,000	Westpac Banking Corp. 3.799% 17/1/2030	431	0.01
€800,000	Westpac Securities NZ 0.1% 13/7/2027	621	0.02
€1,300,000	Westpac Securities NZ 0.427% 14/12/2026	1,032	0.03
€1,150,000	Westpac Securities NZ 1.099% 24/3/2026	934	0.03
€100,000	Whirlpool Finance Luxembourg Sarl 1.25% 2/11/2026	80	0.00
€200,000	Worldline 0.875% 30/6/2027	156	0.00
€1,300,000	Worldline 4.125% 12/9/2028Ø	1,069	0.03
€1,200,000	Worldline 5.25% 27/11/2029Ø	1,017	0.03
€1,083,000	WPP Finance 2013 3.625% 12/9/2029	913	0.03
€1,217,000	WPP Finance 2013 4% 12/9/2033	1,027	0.03
€600,000	WPP Finance Deutschland GmbH 1.625% 23/3/2030	461	0.01
€1,175,000	WPP Finance SA 2.25% 22/9/2026	963	0.03
€1,225,000	WPP Finance SA 2.375% 19/5/2027	1,005	0.03
€640,000	WPP Finance SA 4.125% 30/5/2028	548	0.02
		785,614	**22.53**
Japanese Yen Denominated Government Bonds – 0.59%; 29.2.2024 0.36%			
¥3,184,600,000	Japan Government Five Year Bond 0.1% 20/6/2028	16,389	0.47

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥809,650,000	Japan Government Ten Year Bond 0.5% 20/3/2033	4,051	0.12
		20,440	**0.59**
Swiss Franc Denominated Corporate Bonds – 0.27%; 29.2.2024 0.11%			
CHF 1,000,000	ABB, Ltd. 1.965% 22/9/2026	898	0.03
CHF 600,000	Banco Santander SA 2.395% 16/2/2029	556	0.02
CHF 200,000	BNZ International Funding 0.111% 24/7/2028	172	0.00
CHF 150,000	Goldman Sachs Group 1% 24/11/2025	132	0.00
CHF 200,000	HSBC Holdings PLC 0.32% 3/11/2027	173	0.00
CHF 100,000	Macquarie Group, Ltd. 0.395% 20/7/2028	86	0.00
CHF 200,000	NatWest Markets PLC 0.8975% 4/4/2025	176	0.01
CHF 300,000	Nestle SA 0.75% 28/6/2028	264	0.01
CHF 700,000	Nestle SA 1.625% 30/5/2034	651	0.02
CHF 300,000	Nestle SA 1.75% 30/5/2040	284	0.01
CHF 500,000	Novartis AG 0.25% 13/5/2025	439	0.01
CHF 1,300,000	Novartis AG 1.6% 18/6/2027	1,171	0.03
CHF 1,000,000	Novartis AG 1.65% 18/6/2031	925	0.03
CHF 1,500,000	Novartis AG 1.75% 16/6/2034	1,417	0.04
CHF 600,000	Thermo Fisher Scientific, Inc. 1.6525% 7/3/2028	539	0.02
CHF 350,000	Thermo Fisher Scientific, Inc. 2.0375% 7/3/2036	325	0.01
CHF 600,000	UBS Group AG 0.435% 9/11/2028	520	0.01
CHF 100,000	Verizon Communications, Inc. 0.555% 24/3/2031	86	0.00
CHF 600,000	Zuerich Versicherungs-Gesellschaft AG 1.125% 4/7/2029	537	0.02
		9,351	**0.27**
UK Sterling Denominated Corporate Bonds – 3.62%; 29.2.2024 3.85%			
£1,000,000	Aegon, Ltd. 6.125% 15/12/2031	1,052	0.03
£175,000	Aegon, Ltd. 6.625% 16/12/2039	188	0.01
£1,500,000	Allianz Finance II BV 4.5% 13/3/2043	1,332	0.04
£200,000	Amgen, Inc. 4% 13/9/2029	194	0.01
£200,000	Anchor Hanover Group 2% 21/7/2051	99	0.00
£100,000	Apple, Inc. 3.6% 31/7/2042	81	0.00
£225,000	Aroundtown SA 3.625% 10/4/2031	196	0.01
£100,000	AstraZeneca PLC 5.75% 13/11/2031	107	0.00
£500,000	AT&T, Inc. 2.9% 4/12/2026	485	0.01
£400,000	AT&T, Inc. 4.25% 1/6/2043	320	0.01
£200,000	AT&T, Inc. 4.375% 14/9/2029	195	0.01
£1,207,000	AT&T, Inc. 4.875% 1/6/2044	1,039	0.03
£300,000	AT&T, Inc. 5.5% 15/3/2027	304	0.01
£250,000	AT&T, Inc. 7% 30/4/2040	276	0.01
£675,000	Australia & New Zealand Banking Group, Ltd. 1.809% 16/9/2031	641	0.02
£501,000	Aviva PLC 4% 3/6/2055	418	0.01
£900,000	Aviva PLC 4.375% 12/9/2049	861	0.02
£275,000	Aviva PLC 5.125% 4/6/2050	268	0.01
£120,000	Aviva PLC 6.125% 14/11/2036	122	0.00
£400,000	Aviva PLC 6.125% 12/9/2054	400	0.01
£1,150,000	Aviva PLC 6.875% 27/11/2053	1,209	0.03
£1,625,000	Aviva PLC 6.875% 20/5/2058Ø	1,673	0.05
£100,000	Banco Santander SA 1.75% 17/2/2027	94	0.00
£300,000	Banco Santander SA 2.25% 4/10/2032	279	0.01
£500,000	Banco Santander SA 4.75% 30/8/2028	499	0.01
£500,000	Banco Santander SA 5.125% 25/1/2030	505	0.01
£500,000	Banco Santander SA 5.375% 17/1/2031	507	0.01
£600,000	Banco Santander SA 5.5% 11/6/2029	607	0.02
£250,000	Bank of America Corp. 1.667% 2/6/2029	226	0.01
£250,000	Bank of America Corp. 3.584% 27/4/2031	235	0.01
£875,000	Bank of Montreal 1% 9/9/2026	827	0.02

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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	Bank of Montreal 5.125% 10/10/2028	202	0.01
£1,375,000	Barclays PLC 3.25% 17/1/2033	1,172	0.03
£500,000	Barclays PLC 5.746% 31/7/2032	505	0.01
£550,000	Barclays PLC 5.851% 21/3/2035	552	0.02
£650,000	Barclays PLC 6.369% 31/1/2031	678	0.02
£1,550,000	Barclays PLC 7.09% 6/11/2029	1,644	0.05
£700,000	Barclays PLC 8.407% 14/11/2032	749	0.02
£300,000	Berkeley Group 2.5% 11/8/2031	244	0.01
£163,000	Beyond Housing, Ltd. 2.125% 17/5/2051	84	0.00
£325,000	Blend Funding PLC 2.922% 5/4/2054	197	0.01
£300,000	Blend Funding PLC 3.459% 21/9/2047	213	0.01
£900,000	BMW International Investment BV 4.75% 4/9/2030	898	0.03
£300,000	BMW International Investment BV 5.5% 6/6/2026Ø	303	0.01
£800,000	BNP Paribas SA 1.25% 13/7/2031	628	0.02
£700,000	BNP Paribas SA 1.875% 14/12/2027	645	0.02
£100,000	BNP Paribas SA 2% 13/9/2036	69	0.00
£500,000	BNP Paribas SA 2.875% 24/2/2029	462	0.01
£900,000	BNP Paribas SA 5.75% 13/6/2032	915	0.03
£1,100,000	BNP Paribas SA 6% 18/8/2029	1,134	0.03
£1,125,000	British Land Co. 2.375% 14/9/2029	1,004	0.03
£350,000	British Telecommunications PLC 5.625% 3/12/2041	334	0.01
£300,000	British Telecommunications PLC 5.75% 13/2/2041	291	0.01
£200,000	British Telecommunications PLC 6.375% 23/6/2037	209	0.01
£100,000	Bromford Housing Group, Ltd. 3.125% 3/5/2048	68	0.00
£700,000	Catalyst Housing, Ltd. 3.125% 31/10/2047	454	0.01
£100,000	Commerzbank AG 8.625% 28/2/2033	108	0.00
£250,000	Compass Group PLC 4.375% 8/9/2032	243	0.01
£300,000	Derwent London PLC 1.875% 17/11/2031	244	0.01
£100,000	Deutsche Bank AG 5% 26/2/2029	100	0.00
£143,000	Deutsche Telekom International Finance BV 8.875% 27/11/2028	164	0.00
£225,000	Diageo Finance PLC 1.25% 28/3/2033Ø	172	0.00
£700,000	Diageo Finance PLC 1.75% 12/10/2026	672	0.02
£1,050,000	Diageo Finance PLC 2.375% 8/6/2028Ø	984	0.03
£1,397,000	Diageo Finance PLC 2.75% 8/6/2038	1,054	0.03
£225,000	Diageo Finance PLC 2.875% 27/3/2029	213	0.01
£643,000	Enel Finance International 1% 20/10/2027	585	0.02
£700,000	Enel Finance International 2.875% 11/4/2029	649	0.02
£1,450,000	Enel Finance International 5.75% 14/9/2040	1,421	0.04
£375,000	Enel SpA 5.75% 22/6/2037	373	0.01
£1,000,000	Engie SA 5% 1/10/2060	835	0.02
£700,000	Engie SA 5.625% 3/4/2053	651	0.02
£100,000	Flagship Finance PLC 1.875% 14/7/2061	44	0.00
£200,000	Freshwater Finance PLC 4.607% 17/10/2036	178	0.01
£400,000	Freshwater Finance PLC 5.182% 20/4/2035	372	0.01
£854,000	Gatwick Funding, Ltd. 2.5% 15/4/2030Ø	758	0.02
£149,000	Gatwick Funding, Ltd. 2.875% 5/7/2049	90	0.00
£1,044,000	Gatwick Funding, Ltd. 3.125% 28/9/2039	766	0.02
£225,000	Gatwick Funding, Ltd. 3.25% 26/2/2048	148	0.00
£225,000	Gatwick Funding, Ltd. 4.625% 27/3/2034Ø	212	0.01
£750,000	Gatwick Funding, Ltd. 5.5% 4/4/2040	718	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
£400,000	Gatwick Funding, Ltd. 5.75% 23/1/2037	400	0.01
£300,000	Gatwick Funding, Ltd. 6.125% 2/3/2026	304	0.01
£734,000	Gatwick Funding, Ltd. 6.5% 2/3/2041	776	0.02
£100,000	General Motors Financial Co., Inc. 1.55% 30/7/2027	93	0.00
£300,000	General Motors Financial Co., Inc. 5.15% 15/8/2026	301	0.01
£525,000	General Motors Financial Co., Inc. 5.5% 12/1/2030	529	0.02
£800,000	GlaxoSmithKline Capital PLC 1.25% 12/10/2028[Ø]	719	0.02
£1,525,000	GlaxoSmithKline Capital PLC 1.625% 12/5/2035	1,102	0.03
£150,000	GlaxoSmithKline Capital PLC 4.25% 18/12/2045	125	0.00
£291,000	GlaxoSmithKline Capital PLC 5.25% 19/12/2033	300	0.01
£632,000	GlaxoSmithKline Capital PLC 5.25% 10/4/2042	609	0.02
£796,000	GlaxoSmithKline Capital PLC 6.375% 9/3/2039	867	0.02
£200,000	Goldman Sachs Group 1.5% 7/12/2027	184	0.01
£100,000	Goldman Sachs Group 1.875% 16/12/2030	84	0.00
£238,000	Goldman Sachs Group 3.125% 25/7/2029	222	0.01
£125,000	Goldman Sachs Group 3.625% 29/10/2029	120	0.00
£300,000	Goldman Sachs Group 6.875% 18/1/2038	321	0.01
£350,000	Grainger PLC 3% 3/7/2030	312	0.01
£900,000	Grainger PLC 3.375% 24/4/2028	855	0.02
£575,000	Greensquareaccord, Ltd. 5.25% 30/11/2047	520	0.01
£100,000	Guinness Partnership 2% 22/4/2055	46	0.00
£200,000	Guinness Partnership 4% 24/10/2044	158	0.00
£308,026	Gwynt y Mor OFTO PLC 2.778% 17/2/2034	268	0.01
£100,000	Hammerson PLC 5.875% 8/10/2036	97	0.00
£125,000	Hexagon Housing Association, Ltd. 3.625% 22/4/2048	86	0.00
£300,000	Housing & Care 21 3.288% 8/11/2049	202	0.01
£100,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	104	0.00
£200,000	HSBC Bank PLC 4.75% 24/3/2046	167	0.00
£400,000	HSBC Holdings PLC 2.625% 16/8/2028	372	0.01
£150,000	HSBC Holdings PLC 3% 29/5/2030	138	0.00
£700,000	HSBC Holdings PLC 5.29% 16/9/2032	697	0.02
£300,000	HSBC Holdings PLC 5.75% 20/12/2027	305	0.01
£700,000	HSBC Holdings PLC 6% 29/3/2040	680	0.02
£250,000	HSBC Holdings PLC 6.75% 11/9/2028	262	0.01
£300,000	HSBC Holdings PLC 6.8% 14/9/2031	321	0.01
£250,000	HSBC Holdings PLC 7% 7/4/2038	268	0.01
£200,000	HSBC Holdings PLC 8.201% 16/11/2034	220	0.01
£200,000	Iberdrola Finanzas SA 5.25% 31/10/2036	197	0.01
£400,000	Informa PLC 3.125% 5/7/2026	391	0.01
£500,000	ING Groep 1.125% 7/12/2028	453	0.01
£900,000	ING Groep 6.25% 20/5/2033	922	0.03
£1,175,000	International Business Machines Corp. 4.875% 6/2/2038	1,098	0.03
£100,000	Intesa Sanpaolo SpA 2.5% 15/1/2030	89	0.00
£300,000	Intesa Sanpaolo SpA 2.625% 11/3/2036	226	0.01
£350,000	Investec PLC 1.875% 16/7/2028	324	0.01
£300,000	Investec PLC 2.625% 4/1/2032	283	0.01
£150,000	Investec PLC 9.125% 6/3/2033	162	0.00
£171,000	Jigsaw Funding PLC 3.375% 5/5/2052	115	0.00
£800,000	JPMorgan Chase & Co. 1.895% 28/4/2033	655	0.02
£1,600,000	Kering SA 5% 23/11/2032	1,567	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	Kering SA 5.125% 23/11/2026	1,007	0.03
£284,000	Land Securities Capital Markets PLC 2.375% 29/3/2027	270	0.01
£175,000	Land Securities Capital Markets PLC 2.399% 8/2/2029	160	0.00
£573,000	Land Securities Capital Markets PLC 2.625% 22/9/2037	433	0.01
£300,000	Land Securities Capital Markets PLC 4.625% 23/9/2034	287	0.01
£400,000	Land Securities Capital Markets PLC 4.75% 18/9/2031	396	0.01
£300,000	Land Securities Capital Markets PLC 4.875% 15/9/2032	298	0.01
£1,300,000	Lloyds Bank PLC 6.5% 17/9/2040	1,424	0.04
£1,900,000	Lloyds Banking Group PLC 2.707% 3/12/2035	1,622	0.05
£900,000	Lloyds Banking Group PLC 5.25% 4/10/2030	904	0.03
£1,200,000	Lloyds Banking Group PLC 6.625% 2/6/2033	1,237	0.04
£100,000	London Power Networks PLC 5.875% 15/11/2040Ø	101	0.00
£1,000,000	London Stock Exchange Group PLC 1.625% 6/4/2030	863	0.02
£400,000	M&G PLC 5.56% 20/7/2055	371	0.01
£225,000	M&G PLC 6.25% 20/10/2068	208	0.01
£300,000	M&G PLC 6.34% 19/12/2063	284	0.01
£300,000	Macquarie Bank, Ltd. 1.125% 15/12/2025	291	0.01
£600,000	Macquarie Group, Ltd. 2.125% 1/10/2031	501	0.01
£400,000	Macquarie Group, Ltd. 4.08% 31/5/2029	390	0.01
£125,000	Manchester Airport Group Funding PLC 2.875% 30/9/2044	81	0.00
£100,000	Manchester Airport Group Funding PLC 4.75% 31/3/2034	96	0.00
£175,000	Manchester Airport Group Funding PLC 6.125% 30/9/2041	180	0.01
£100,000	McDonald's Corp. 2.95% 15/3/2034	84	0.00
£125,000	McDonald's Corp. 3.75% 31/5/2038	104	0.00
£300,000	McDonald's Corp. 4.125% 11/6/2054	227	0.01
£100,000	McDonald's Corp. 5.875% 23/4/2032	106	0.00
£200,000	Mercedes-Benz International Finance BV 5% 12/7/2027	201	0.01
£300,000	Mercedes-Benz International Finance BV 5.125% 17/1/2028	303	0.01
£200,000	Mercedes-Benz International Finance BV 5.625% 17/8/2026	203	0.01
£700,000	Morgan Stanley 5.213% 24/10/2035	685	0.02
£700,000	Morgan Stanley 5.789% 18/11/2033	726	0.02
£100,000	National Australia Bank, Ltd. 1.699% 15/9/2031	95	0.00
£600,000	NatWest Group PLC 2.057% 9/11/2028	557	0.02
£550,000	NatWest Group PLC 3.619% 29/3/2029	529	0.02
£975,000	NatWest Group PLC 5.642% 17/10/2034	970	0.03
£400,000	NatWest Markets PLC 5% 18/11/2029	400	0.01
£725,000	NatWest Markets PLC 6.375% 8/11/2027	752	0.02
£500,000	NatWest Markets PLC 6.625% 22/6/2026	512	0.01
£175,000	Nestle Capital Corp. 4.5% 22/3/2029	176	0.00
£200,000	Nestle Capital Corp. 4.75% 22/3/2036	193	0.01
£100,000	Nestle Holdings, Inc. 0.625% 18/12/2025	97	0.00
£175,000	Nestle Holdings, Inc. 1.375% 23/6/2033	135	0.00
£252,000	Nestle Holdings, Inc. 2.5% 4/4/2032	217	0.01
£300,000	Nestle Holdings, Inc. 5.25% 21/9/2026	303	0.01
£450,000	Omnicom Capital Holdings PLC 2.25% 22/11/2033	355	0.01
£300,000	Orange SA 3.25% 15/1/2032	270	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
£800,000	Orange SA 5.375% 22/11/2050	748	0.02
£250,000	Orange SA 8.125% 20/11/2028	278	0.01
£1,000,000	OSB Group PLC 8.875% 16/1/2030Ø	1,093	0.03
£600,000	OSB Group PLC 9.5% 7/9/2028	650	0.02
£400,000	OSB Group PLC 9.993% 27/7/2033	437	0.01
£350,000	Pearson Funding PLC 3.75% 4/6/2030	330	0.01
£350,000	PepsiCo, Inc. 3.2% 22/7/2029Ø	336	0.01
£125,000	PepsiCo, Inc. 3.55% 22/7/2034	113	0.00
£425,000	Prologis 2.25% 30/6/2029	386	0.01
£600,000	Prologis 5.625% 4/5/2040Ø	590	0.02
£375,000	QBE Insurance Group, Ltd. 2.5% 13/9/2038	338	0.01
£218,000	Realty Income Corp. 1.625% 15/12/2030	180	0.01
£300,000	Realty Income Corp. 1.75% 13/7/2033	228	0.01
£150,000	Realty Income Corp. 1.875% 14/1/2027	141	0.00
£300,000	Realty Income Corp. 2.5% 14/1/2042	194	0.01
£600,000	Realty Income Corp. 5% 15/10/2029	597	0.02
£750,000	Realty Income Corp. 5.25% 4/9/2041	697	0.02
£350,000	Realty Income Corp. 5.75% 5/12/2031	358	0.01
£875,000	Realty Income Corp. 6% 5/12/2039	883	0.03
£1,200,000	Santander UK Group Holdings PLC 2.421% 17/1/2029	1,113	0.03
£500,000	Santander UK Group Holdings PLC 3.625% 14/1/2026	495	0.01
£1,725,000	Santander UK Group Holdings PLC 7.098% 16/11/2027	1,777	0.05
£1,150,000	Santander UK Group Holdings PLC 7.482% 29/8/2029	1,230	0.04
£1,100,000	Santander UK PLC 3.875% 15/10/2029Ø	1,055	0.03
£200,000	Scottish Hydro Electric Transmission PLC 2.125% 24/3/2036	145	0.00
£1,725,000	Scottish Widows, Ltd. 7% 16/6/2043	1,795	0.05
£400,000	Segro PLC 2.375% 11/10/2029	361	0.01
£800,000	Segro PLC 2.875% 11/10/2037	613	0.02
£550,000	Segro PLC 5.125% 6/12/2041	518	0.01
£300,000	Segro PLC 5.75% 20/6/2035	307	0.01
£1,600,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	1,305	0.04
£600,000	Societe Generale SA 1.25% 7/12/2027	545	0.02
£600,000	Societe Generale SA 5.75% 22/1/2032	605	0.02
£475,000	Sodexo SA 1.75% 26/6/2028	431	0.01
£232,000	SP Distribution PLC 5.875% 17/7/2026	235	0.01
£175,000	SP Manweb PLC 4.875% 20/9/2027	176	0.00
£500,000	SP Transmission PLC 2% 13/11/2031	417	0.01
£300,000	SW Finance I PLC 7% 16/4/2040	289	0.01
£100,000	TotalEnergies Capital International SA 1.405% 3/9/2031	83	0.00
£700,000	TotalEnergies Capital International SA 1.66% 22/7/2026	674	0.02
£1,000,000	UBS Group AG 1.875% 3/11/2029	899	0.03
£600,000	UBS Group AG 2.125% 15/11/2029	543	0.02
£550,000	UBS Group AG 7.375% 7/9/2033	620	0.02
£319,000	United Utilities Water Finance PLC 0.875% 28/10/2029	267	0.01
£1,425,000	United Utilities Water Finance PLC 1.75% 10/2/2038	910	0.03
£200,000	United Utilities Water Finance PLC 1.875% 3/6/2042	114	0.00
£785,000	United Utilities Water Finance PLC 2% 3/7/2033	610	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
£1,500,000	United Utilities Water Finance PLC 2.625% 12/2/2031	1,308	0.04
£300,000	United Utilities Water Finance PLC 5.125% 6/10/2038	279	0.01
£1,200,000	United Utilities Water Finance PLC 5.25% 22/1/2046Ø	1,073	0.03
£650,000	United Utilities Water Finance PLC 5.75% 26/6/2036	649	0.02
£200,000	United Utilities Water Finance PLC 5.75% 28/5/2051	188	0.01
£400,000	United Utilities Water, Ltd. 5% 28/2/2035	381	0.01
£300,000	United Utilities Water, Ltd. 5.625% 20/12/2027	306	0.01
£775,000	University of Oxford 2.544% 8/12/2117	388	0.01
£1,000,000	Verizon Communications, Inc. 1.125% 3/11/2028	881	0.03
£100,000	Verizon Communications, Inc. 1.875% 19/9/2030	85	0.00
£750,000	Verizon Communications, Inc. 1.875% 3/11/2038	483	0.01
£1,200,000	Verizon Communications, Inc. 2.5% 8/4/2031	1,040	0.03
£151,000	Verizon Communications, Inc. 3.125% 2/11/2035	122	0.00
£925,000	Verizon Communications, Inc. 3.375% 27/10/2036	749	0.02
£200,000	Vinci SA 2.75% 15/9/2034	166	0.00
£1,200,000	Vodafone Group PLC 3% 12/8/2056	675	0.02
£800,000	Vodafone Group PLC 3.375% 8/8/2049Ø	525	0.02
£725,000	Vodafone Group PLC 5.125% 2/12/2052	620	0.02
£400,000	Vodafone Group PLC 5.9% 26/11/2032	422	0.01
£900,000	Vonovia SE 5.5% 18/1/2036	872	0.02
£200,000	Walmart, Inc. 4.875% 19/1/2039	195	0.01
£432,000	Walmart, Inc. 5.25% 28/9/2035	444	0.01
£1,150,000	Walmart, Inc. 5.625% 27/3/2034	1,214	0.03
£325,000	Walmart, Inc. 5.75% 19/12/2030	346	0.01
£100,000	Wellcome Trust 1.5% 14/7/2071	36	0.00
£1,050,000	Wells Fargo & Co. 2.5% 2/5/2029	957	0.03
£375,000	Wells Fargo & Co. 3.473% 26/4/2028	364	0.01
£125,000	Wells Fargo & Co. 3.5% 12/9/2029	118	0.00
£136,000	Wells Fargo & Co. 4.625% 2/11/2035	128	0.00
£450,000	Wells Fargo & Co. 4.875% 29/11/2035	417	0.01
£300,000	Westfield America Management, Ltd. 2.625% 30/3/2029	271	0.01
£825,000	Whitbread Group PLC 2.375% 31/5/2027	778	0.02
£925,000	Whitbread Group PLC 3% 31/5/2031	806	0.02
£275,000	Whitbread Group PLC 5.5% 31/5/2032	274	0.01
£1,250,000	Workspace Group PLC 2.25% 11/3/2028Ø	1,131	0.03
£400,000	WPP Finance 2013 2.875% 14/9/2046	246	0.01
£750,000	WPP Finance 2017 3.75% 19/5/2032	677	0.02
£100,000	Wrekin Housing Group 2.5% 22/10/2048	58	0.00
		126,248	**3.62**
US Dollar Denominated Corporate Bonds – 66.11%; 29.2.2024 65.34%			
$1,000,000	3M Co. 2.25% 19/9/2026	768	0.02
$1,036,000	3M Co. 2.375% 26/8/2029	749	0.02
$375,000	3M Co. 3.05% 15/4/2030	278	0.01
$350,000	3M Co. 3.05% 15/4/2030	259	0.01
$250,000	3M Co. 3.125% 19/9/2046	140	0.00
$1,400,000	3M Co. 3.25% 26/8/2049	779	0.02
$225,000	3M Co. 3.375% 1/3/2029	171	0.01
$950,000	3M Co. 3.625% 14/9/2028	735	0.02
$150,000	3M Co. 3.625% 15/10/2047	91	0.00
$311,000	3M Co. 3.7% 15/4/2050	187	0.01
$500,000	3M Co. 3.875% 15/6/2044	324	0.01
$667,000	3M Co. 4% 14/9/2048	427	0.01
$200,000	3M Co. 5.7% 15/3/2037	167	0.01
$300,000	ABB Finance USA, Inc. 3.8% 3/4/2028	234	0.01
$600,000	ABB Finance USA, Inc. 3.8% 3/4/2028	468	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
$1,300,000	ABB Finance USA, Inc. 4.375% 8/5/2042	934	0.03
$300,000	Abbott Laboratories 1.15% 30/1/2028	219	0.01
$800,000	Abbott Laboratories 1.15% 30/1/2028	584	0.02
$500,000	Abbott Laboratories 1.4% 30/6/2030	341	0.01
$1,375,000	Abbott Laboratories 3.75% 30/11/2026	1,083	0.03
$2,730,000	Abbott Laboratories 4.75% 30/11/2036	2,145	0.06
$1,296,000	Abbott Laboratories 4.75% 15/4/2043	992	0.03
$4,575,000	Abbott Laboratories 4.9% 30/11/2046	3,479	0.10
$300,000	Abbott Laboratories 5.3% 27/5/2040	246	0.01
$300,000	Abbott Laboratories 5.3% 27/5/2040	246	0.01
$600,000	Abbott Laboratories 6% 1/4/2039	527	0.02
$300,000	Abbott Laboratories 6.15% 30/11/2037	265	0.01
$2,200,000	AbbVie, Inc. 2.95% 21/11/2026	1,705	0.05
$1,000,000	AbbVie, Inc. 2.95% 21/11/2026	775	0.02
$700,000	AbbVie, Inc. 3.2% 14/5/2026	548	0.02
$4,125,000	AbbVie, Inc. 3.2% 21/11/2029	3,078	0.09
$3,000,000	AbbVie, Inc. 4.05% 21/11/2039	2,107	0.06
$2,035,000	AbbVie, Inc. 4.25% 14/11/2028	1,606	0.05
$5,150,000	AbbVie, Inc. 4.25% 21/11/2049	3,457	0.10
$925,000	AbbVie, Inc. 4.3% 14/5/2036	689	0.02
$1,125,000	AbbVie, Inc. 4.4% 6/11/2042	802	0.02
$2,050,000	AbbVie, Inc. 4.45% 14/5/2046	1,440	0.04
$1,400,000	AbbVie, Inc. 4.5% 14/5/2035	1,068	0.03
$1,000,000	AbbVie, Inc. 4.55% 15/3/2035	768	0.02
$200,000	AbbVie, Inc. 4.625% 1/10/2042	147	0.00
$800,000	AbbVie, Inc. 4.65% 15/3/2028	639	0.02
$1,275,000	AbbVie, Inc. 4.7% 14/5/2045	928	0.03
$1,100,000	AbbVie, Inc. 4.75% 15/3/2045	808	0.02
$2,250,000	AbbVie, Inc. 4.8% 15/3/2027	1,800	0.05
$2,500,000	AbbVie, Inc. 4.8% 15/3/2029	2,003	0.06
$200,000	AbbVie, Inc. 4.8% 15/3/2029	160	0.00
$200,000	AbbVie, Inc. 4.85% 15/6/2044	149	0.00
$800,000	AbbVie, Inc. 4.875% 15/3/2030	642	0.02
$1,550,000	AbbVie, Inc. 4.875% 14/11/2048	1,146	0.03
$2,050,000	AbbVie, Inc. 4.95% 15/3/2031	1,650	0.05
$1,900,000	AbbVie, Inc. 5.05% 15/3/2034	1,520	0.04
$650,000	AbbVie, Inc. 5.05% 15/3/2034	520	0.02
$650,000	AbbVie, Inc. 5.2% 15/3/2035	526	0.02
$800,000	AbbVie, Inc. 5.35% 15/3/2044	639	0.02
$200,000	AbbVie, Inc. 5.35% 15/3/2044	160	0.00
$1,600,000	AbbVie, Inc. 5.4% 15/3/2054	1,272	0.04
$800,000	AbbVie, Inc. 5.4% 15/3/2054	636	0.02
$1,300,000	AbbVie, Inc. 5.5% 15/3/2064	1,033	0.03
$500,000	AbbVie, Inc. 5.5% 15/3/2064	397	0.01
$425,000	AbbVie, Inc. 5.6% 15/3/2055	349	0.01
$1,050,000	abrdn PLC 4.25% 30/6/2028	804	0.02
$625,000	abrdn PLC 4.25% 30/6/2028	478	0.01
$700,000	Accenture Capital, Inc. 4.25% 4/10/2031	543	0.02
$200,000	ACE Capital Trust II 9.7% 1/4/2030	186	0.01
$1,325,000	Adani Ports & Special Economic Zone, Ltd. 3.1% 2/2/2031	855	0.02
$300,000	Adani Ports & Special Economic Zone, Ltd. 3.828% 2/2/2032	197	0.01
$1,125,000	Adani Ports & Special Economic Zone, Ltd. 4.2% 4/8/2027	841	0.02
$1,693,000	Adani Ports & Special Economic Zone, Ltd. 4.375% 3/7/2029[Ø]	1,215	0.04
$1,500,000	Adani Ports & Special Economic Zone, Ltd. 5% 2/8/2041	965	0.03
$1,250,000	Advanced Micro Devices, Inc. 3.924% 1/6/2032	937	0.03
$391,000	Advanced Micro Devices, Inc. 4.393% 1/6/2052	266	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	Aegon, Ltd. 5.5% 11/4/2048	315	0.01
$150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.4% 29/10/2033	103	0.00
$825,000	Aetna, Inc. 3.875% 15/8/2047	487	0.01
$275,000	Aetna, Inc. 4.5% 15/5/2042	183	0.01
$750,000	Aetna, Inc. 4.75% 15/3/2044	513	0.01
$700,000	Aetna, Inc. 6.625% 15/6/2036	597	0.02
$775,000	Aetna, Inc. 6.75% 15/12/2037	668	0.02
$400,000	Aflac, Inc. 4% 15/10/2046	257	0.01
$1,312,000	Agilent Technologies, Inc. 2.1% 4/6/2030	912	0.03
$900,000	Agilent Technologies, Inc. 2.3% 12/3/2031	620	0.02
$100,000	Agilent Technologies, Inc. 2.3% 12/3/2031	69	0.00
$1,250,000	Agilent Technologies, Inc. 2.75% 15/9/2029	914	0.03
$800,000	Agilent Technologies, Inc. 3.05% 22/9/2026	620	0.02
$500,000	Agilent Technologies, Inc. 3.05% 22/9/2026	388	0.01
$1,400,000	Agilent Technologies, Inc. 4.2% 9/9/2027	1,103	0.03
$1,500,000	Agilent Technologies, Inc. 4.75% 9/9/2034	1,159	0.03
$200,000	AIA Group, Ltd. 2.7% Perpetual 7/4/2026	155	0.00
$800,000	AIA Group, Ltd. 3.2% 16/9/2040	491	0.01
$225,000	AIA Group, Ltd. 3.2% 16/9/2040	138	0.00
$500,000	AIA Group, Ltd. 3.375% 7/4/2030	375	0.01
$600,000	AIA Group, Ltd. 3.375% 7/4/2030Ø	450	0.01
$800,000	AIA Group, Ltd. 3.6% 9/4/2029	614	0.02
$750,000	AIA Group, Ltd. 4.5% 16/3/2046	540	0.02
$400,000	AIA Group, Ltd. 4.95% 30/3/2035	315	0.01
$500,000	AIA Group, Ltd. 5.375% 5/4/2034	407	0.01
$300,000	Air Products and Chemicals, Inc. 1.85% 15/5/2027	226	0.01
$1,200,000	Air Products and Chemicals, Inc. 1.85% 15/5/2027	903	0.03
$850,000	Air Products and Chemicals, Inc. 2.05% 15/5/2030	596	0.02
$399,000	Air Products and Chemicals, Inc. 2.05% 15/5/2030	280	0.01
$1,775,000	Air Products and Chemicals, Inc. 2.7% 15/5/2040	1,036	0.03
$1,525,000	Air Products and Chemicals, Inc. 2.8% 15/5/2050	777	0.02
$1,700,000	Air Products and Chemicals, Inc. 4.6% 8/2/2029	1,359	0.04
$1,325,000	Air Products and Chemicals, Inc. 4.75% 8/2/2031	1,059	0.03
$725,000	Air Products and Chemicals, Inc. 4.8% 3/3/2033	575	0.02
$2,300,000	Air Products and Chemicals, Inc. 4.85% 8/2/2034	1,815	0.05
$150,000	Aircastle, Ltd. 2.85% 26/1/2028	112	0.00
$650,000	Aircastle, Ltd. 4.25% 15/6/2026	512	0.01
$1,000,000	Aircastle, Ltd. 5.95% 15/2/2029	819	0.02
$1,000,000	Aircastle, Ltd. 6.5% 18/7/2028	828	0.02
$700,000	Aircastle, Ltd. / Aircastle Ireland DAC 5.75% 1/10/2031	569	0.02
$125,000	Albemarle Corp. 4.65% 1/6/2027	99	0.00
$1,525,000	Albemarle Corp. 5.05% 1/6/2032	1,173	0.03
$900,000	Albemarle Corp. 5.45% 1/12/2044	655	0.02
$1,000,000	Albemarle Corp. 5.65% 1/6/2052	693	0.02
$1,391,419	Alfa Desarrollo SpA 4.55% 27/9/2051	845	0.02
$1,200,000	Alibaba Group Holding, Ltd. 2.125% 9/2/2031	827	0.02

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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	Alibaba Group Holding, Ltd. 2.7% 9/2/2041	281	0.01
$200,000	Alibaba Group Holding, Ltd. 2.7% 9/2/2041	112	0.00
$700,000	Alibaba Group Holding, Ltd. 3.15% 9/2/2051	378	0.01
$750,000	Alibaba Group Holding, Ltd. 3.25% 9/2/2061	387	0.01
$750,000	Alibaba Group Holding, Ltd. 3.4% 6/12/2027	579	0.02
$750,000	Alibaba Group Holding, Ltd. 4% 6/12/2037	528	0.02
$725,000	Alibaba Group Holding, Ltd. 4.2% 6/12/2047	479	0.01
$2,600,000	Allianz SE 5.6% 3/9/2054	2,052	0.06
$2,400,000	Allianz SE 6.35% 6/9/2053	1,990	0.06
$475,000	Allina Health System 3.887% 15/4/2049	297	0.01
$150,000	Allstate 1.45% 15/12/2030	99	0.00
$148,000	Allstate 4.2% 15/12/2046	97	0.00
$100,000	Allstate 4.5% 15/6/2043	69	0.00
$825,000	American Express Co. 1.65% 4/11/2026	625	0.02
$2,425,000	American Express Co. 2.55% 4/3/2027	1,855	0.05
$400,000	American Express Co. 2.55% 4/3/2027	306	0.01
$500,000	American Express Co. 3.125% 20/5/2026	391	0.01
$2,200,000	American Express Co. 3.3% 3/5/2027	1,706	0.05
$600,000	American Express Co. 4.05% 3/5/2029	469	0.01
$1,500,000	American Express Co. 4.05% 3/12/2042	1,025	0.03
$300,000	American Express Co. 4.42% 3/8/2033	230	0.01
$1,700,000	American Express Co. 4.42% 3/8/2033	1,303	0.04
$700,000	American Express Co. 4.9% 13/2/2026	558	0.02
$200,000	American Express Co. 4.989% 26/5/2033	158	0.00
$850,000	American Express Co. 4.989% 26/5/2033	670	0.02
$1,900,000	American Express Co. 5.043% 26/7/2028	1,523	0.04
$1,550,000	American Express Co. 5.043% 1/5/2034	1,232	0.04
$450,000	American Express Co. 5.085% 30/1/2031	361	0.01
$2,400,000	American Express Co. 5.098% 16/2/2028	1,925	0.06
$750,000	American Express Co. 5.282% 27/7/2029	608	0.02
$800,000	American Express Co. 5.282% 27/7/2029	648	0.02
$1,500,000	American Express Co. 5.284% 26/7/2035	1,199	0.03
$2,150,000	American Express Co. 5.389% 28/7/2027	1,727	0.05
$450,000	American Express Co. 5.442% 30/1/2036	364	0.01
$1,000,000	American Express Co. 5.532% 25/4/2030	818	0.02
$1,150,000	American Express Co. 5.532% 25/4/2030	940	0.03
$500,000	American Express Co. 5.625% 28/7/2034	406	0.01
$1,000,000	American Express Co. 5.645% 23/4/2027	803	0.02
$2,400,000	American Express Co. 5.85% 5/11/2027	1,971	0.06
$200,000	American Express Co. 5.85% 5/11/2027	164	0.00
$1,100,000	American Express Co. 5.915% 25/4/2035	904	0.03
$1,600,000	American Express Co. 6.489% 30/10/2031	1,373	0.04
$150,000	American Express Credit Corp. 3.3% 3/5/2027	116	0.00
$123,000	American Financial Group 4.5% 15/6/2047	83	0.00
$125,000	American International Group, Inc. 3.875% 15/1/2035	90	0.00
$425,000	American International Group, Inc. 4.2% 1/4/2028	332	0.01
$700,000	American International Group, Inc. 4.375% 30/6/2050	472	0.01
$700,000	American International Group, Inc. 4.375% 30/6/2050	472	0.01
$400,000	American International Group, Inc. 4.5% 16/7/2044	281	0.01
$475,000	American International Group, Inc. 4.75% 1/4/2048	341	0.01
$1,200,000	American International Group, Inc. 4.8% 10/7/2045	876	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	American International Group, Inc. 5.125% 27/3/2033	399	0.01
$250,000	American International Group, Inc. 5.75% 1/4/2048	196	0.01
$150,000	American International Group, Inc. 6.25% 1/5/2036	128	0.00
$200,000	American National Group, Inc. 6.144% 13/6/2032	161	0.00
$375,000	Ameriprise Financial, Inc. 2.875% 15/9/2026	291	0.01
$500,000	Ameriprise Financial, Inc. 4.5% 13/5/2032	387	0.01
$1,650,000	Ameriprise Financial, Inc. 5.15% 15/5/2033	1,320	0.04
$600,000	Ameriprise Financial, Inc. 5.7% 15/12/2028	495	0.01
$600,000	Ameriprise Financial, Inc. 5.7% 15/12/2028	495	0.01
$400,000	AmFam Holdings, Inc. 2.805% 11/3/2031	262	0.01
$800,000	AmFam Holdings, Inc. 3.833% 11/3/2051	406	0.01
$325,000	Amgen, Inc. 1.65% 15/8/2028	235	0.01
$350,000	Amgen, Inc. 2% 15/1/2032	231	0.01
$875,000	Amgen, Inc. 2.2% 21/2/2027	664	0.02
$313,000	Amgen, Inc. 2.3% 25/2/2031	216	0.01
$125,000	Amgen, Inc. 2.45% 21/2/2030	89	0.00
$325,000	Amgen, Inc. 2.6% 19/8/2026	251	0.01
$600,000	Amgen, Inc. 2.77% 1/9/2053	289	0.01
$600,000	Amgen, Inc. 2.8% 15/8/2041	344	0.01
$188,000	Amgen, Inc. 2.8% 15/8/2041	108	0.00
$500,000	Amgen, Inc. 3% 22/2/2029	374	0.01
$300,000	Amgen, Inc. 3% 22/2/2029	224	0.01
$300,000	Amgen, Inc. 3% 15/1/2052	157	0.00
$100,000	Amgen, Inc. 3.15% 21/2/2040	61	0.00
$1,300,000	Amgen, Inc. 3.2% 2/11/2027	999	0.03
$50,000	Amgen, Inc. 3.35% 22/2/2032	36	0.00
$675,000	Amgen, Inc. 3.375% 21/2/2050	385	0.01
$125,000	Amgen, Inc. 4.05% 18/8/2029	97	0.00
$500,000	Amgen, Inc. 4.2% 1/3/2033	376	0.01
$300,000	Amgen, Inc. 4.2% 22/2/2052	191	0.01
$1,165,000	Amgen, Inc. 4.4% 1/5/2045	795	0.02
$1,050,000	Amgen, Inc. 4.4% 22/2/2062	672	0.02
$1,175,000	Amgen, Inc. 4.563% 15/6/2048	807	0.02
$2,175,000	Amgen, Inc. 4.663% 15/6/2051	1,503	0.04
$200,000	Amgen, Inc. 4.875% 1/3/2053	142	0.00
$1,000,000	Amgen, Inc. 5.15% 2/3/2028	806	0.02
$550,000	Amgen, Inc. 5.15% 2/3/2028	443	0.01
$500,000	Amgen, Inc. 5.15% 15/11/2041	379	0.01
$2,100,000	Amgen, Inc. 5.25% 2/3/2030	1,703	0.05
$875,000	Amgen, Inc. 5.25% 2/3/2033	704	0.02
$200,000	Amgen, Inc. 5.507% 2/3/2026	159	0.00
$1,250,000	Amgen, Inc. 5.6% 2/3/2043	996	0.03
$300,000	Amgen, Inc. 5.6% 2/3/2043	239	0.01
$2,800,000	Amgen, Inc. 5.65% 2/3/2053	2,216	0.06
$1,500,000	Amgen, Inc. 5.75% 2/3/2063	1,189	0.03
$135,000	Amgen, Inc. 6.375% 1/6/2037	118	0.00
$800,000	Analog Devices, Inc. 2.1% 1/10/2031	544	0.02
$300,000	Analog Devices, Inc. 2.8% 1/10/2041	174	0.01
$405,000	Analog Devices, Inc. 2.95% 1/10/2051	212	0.01
$500,000	Analog Devices, Inc. 3.45% 15/6/2027	389	0.01
$300,000	Analog Devices, Inc. 3.5% 5/12/2026	235	0.01
$300,000	Analog Devices, Inc. 5.05% 1/4/2034	242	0.01
$300,000	Analog Devices, Inc. 5.3% 1/4/2054	235	0.01
$4,160,000	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc. 4.7% 1/2/2036	3,194	0.09
$7,375,000	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc. 4.9% 1/2/2046	5,441	0.16
$500,000	Anheuser-Busch InBev Finance, Inc. 4.625% 1/2/2044	362	0.01
$500,000	Anheuser-Busch InBev Finance, Inc. 4.7% 1/2/2036	384	0.01
$200,000	Anheuser-Busch InBev Finance, Inc. 4.9% 1/2/2046	148	0.00

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Anheuser-Busch InBev Worldwide, Inc. 3.5% 1/6/2030	527	0.02
$300,000	Anheuser-Busch InBev Worldwide, Inc. 3.5% 1/6/2030	226	0.01
$225,000	Anheuser-Busch InBev Worldwide, Inc. 4% 13/4/2028	177	0.01
$60,000	Anheuser-Busch InBev Worldwide, Inc. 4.35% 1/6/2040	44	0.00
$1,025,000	Anheuser-Busch InBev Worldwide, Inc. 4.375% 15/4/2038	752	0.02
$1,200,000	Anheuser-Busch InBev Worldwide, Inc. 4.439% 6/10/2048	826	0.02
$150,000	Anheuser-Busch InBev Worldwide, Inc. 4.6% 15/4/2048	107	0.00
$3,925,000	Anheuser-Busch InBev Worldwide, Inc. 4.75% 23/1/2029	3,140	0.09
$1,175,000	Anheuser-Busch InBev Worldwide, Inc. 4.75% 15/4/2058	835	0.02
$500,000	Anheuser-Busch InBev Worldwide, Inc. 4.9% 23/1/2031	402	0.01
$1,900,000	Anheuser-Busch InBev Worldwide, Inc. 4.95% 15/1/2042	1,436	0.04
$550,000	Anheuser-Busch InBev Worldwide, Inc. 5% 15/6/2034	438	0.01
$1,200,000	Anheuser-Busch InBev Worldwide, Inc. 5.45% 23/1/2039	974	0.03
$3,800,000	Anheuser-Busch InBev Worldwide, Inc. 5.55% 23/1/2049	3,057	0.09
$1,471,000	Anheuser-Busch InBev Worldwide, Inc. 5.8% 23/1/2059	1,217	0.04
$200,000	Anheuser-Busch InBev Worldwide, Inc. 5.875% 15/6/2035Ø	170	0.01
$400,000	Anheuser-Busch InBev Worldwide, Inc. 8% 15/11/2039	403	0.01
$150,000	Anheuser-Busch InBev Worldwide, Inc. 8.2% 15/1/2039	153	0.00
$500,000	ANZ Bank New Zealand, Ltd. 5.548% 11/8/2032	401	0.01
$500,000	ANZ Bank New Zealand, Ltd. 5.548% 11/8/2032	401	0.01
$500,000	ANZ Bank New Zealand, Ltd. 5.898% 10/7/2034	409	0.01
$5,100,000	ANZ New Zealand Int'l 1.25% 22/6/2026	3,887	0.11
$1,700,000	ANZ New Zealand Int'l 2.55% 13/2/2030	1,227	0.04
$1,500,000	ANZ New Zealand Int'l 3.45% 17/7/2027	1,162	0.03
$1,636,000	ANZ New Zealand Int'l 3.45% 21/1/2028	1,264	0.04
$1,600,000	ANZ New Zealand Int'l 5.355% 14/8/2028	1,304	0.04
$700,000	Aon Corp. 2.8% 15/5/2030	505	0.01
$750,000	Aon Corp. 3.75% 2/5/2029	573	0.02
$270,000	Aon Corp. 4.5% 15/12/2028	213	0.01
$300,000	Aon Corp. 6.25% 30/9/2040	256	0.01
$375,000	Aon Corp. 8.205% 1/1/2027	314	0.01
$700,000	Aon Corp. / Aon Global Holdings PLC 2.05% 23/8/2031	472	0.01
$650,000	Aon Corp. / Aon Global Holdings PLC 2.6% 2/12/2031	448	0.01
$768,000	Aon Corp. / Aon Global Holdings PLC 2.85% 28/5/2027	588	0.02
$390,000	Aon Corp. / Aon Global Holdings PLC 2.9% 23/8/2051	195	0.01
$1,641,000	Aon Corp. / Aon Global Holdings PLC 3.9% 28/2/2052	990	0.03
$1,125,000	Aon Corp. / Aon Global Holdings PLC 5% 12/9/2032	896	0.03
$1,350,000	Aon Corp. / Aon Global Holdings PLC 5.35% 28/2/2033	1,090	0.03
$415,000	Aon Global, Ltd. 3.875% 15/12/2025	328	0.01
$400,000	Aon Global, Ltd. 4.6% 14/6/2044	279	0.01
$300,000	Aon Global, Ltd. 4.75% 15/5/2045	212	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
$1,375,000	Aon North America, Inc. 5.125% 1/3/2027	1,103	0.03
$1,650,000	Aon North America, Inc. 5.15% 1/3/2029	1,330	0.04
$1,800,000	Aon North America, Inc. 5.3% 1/3/2031	1,458	0.04
$1,750,000	Aon North America, Inc. 5.45% 1/3/2034	1,419	0.04
$2,000,000	Aon North America, Inc. 5.75% 1/3/2054	1,605	0.05
$225,000	AP Moller - Maersk A/S 4.5% 20/6/2029	178	0.01
$400,000	AP Moller - Maersk A/S 5.875% 14/9/2033Ø	331	0.01
$1,000,000	Apollo Debt Solutions BDC 6.7% 29/7/2031	829	0.02
$200,000	Apple, Inc. 0.7% 8/2/2026	154	0.00
$862,000	Apple, Inc. 1.2% 8/2/2028	629	0.02
$324,000	Apple, Inc. 1.25% 20/8/2030	218	0.01
$1,000,000	Apple, Inc. 1.4% 5/8/2028	722	0.02
$450,000	Apple, Inc. 1.65% 11/5/2030	312	0.01
$800,000	Apple, Inc. 1.65% 8/2/2031	545	0.02
$575,000	Apple, Inc. 2.05% 11/9/2026	442	0.01
$1,022,000	Apple, Inc. 2.2% 11/9/2029	741	0.02
$1,500,000	Apple, Inc. 2.45% 4/8/2026	1,163	0.03
$200,000	Apple, Inc. 2.55% 20/8/2060	95	0.00
$747,000	Apple, Inc. 2.65% 11/5/2050	380	0.01
$825,000	Apple, Inc. 2.65% 8/2/2051	416	0.01
$1,350,000	Apple, Inc. 2.7% 5/8/2051	684	0.02
$500,000	Apple, Inc. 2.8% 8/2/2061	241	0.01
$300,000	Apple, Inc. 2.85% 5/8/2061	147	0.00
$425,000	Apple, Inc. 2.9% 12/9/2027	327	0.01
$200,000	Apple, Inc. 2.95% 11/9/2049	109	0.00
$925,000	Apple, Inc. 3% 20/6/2027	716	0.02
$1,225,000	Apple, Inc. 3% 13/11/2027	944	0.03
$900,000	Apple, Inc. 3.2% 11/5/2027	700	0.02
$925,000	Apple, Inc. 3.25% 23/2/2026	727	0.02
$400,000	Apple, Inc. 3.25% 8/8/2029	305	0.01
$1,450,000	Apple, Inc. 3.35% 9/2/2027	1,134	0.03
$298,000	Apple, Inc. 3.35% 8/8/2032	221	0.01
$425,000	Apple, Inc. 3.45% 9/2/2045	265	0.01
$900,000	Apple, Inc. 3.75% 12/9/2047	576	0.02
$450,000	Apple, Inc. 3.75% 13/11/2047	288	0.01
$479,000	Apple, Inc. 3.85% 4/5/2043	323	0.01
$225,000	Apple, Inc. 3.85% 4/8/2046	148	0.00
$1,200,000	Apple, Inc. 3.95% 8/8/2052	777	0.02
$800,000	Apple, Inc. 4% 10/5/2028	633	0.02
$725,000	Apple, Inc. 4.1% 8/8/2062	469	0.01
$275,000	Apple, Inc. 4.25% 9/2/2047	192	0.01
$500,000	Apple, Inc. 4.3% 10/5/2033	395	0.01
$475,000	Apple, Inc. 4.375% 13/5/2045	340	0.01
$181,000	Apple, Inc. 4.45% 6/5/2044	134	0.00
$671,000	Apple, Inc. 4.65% 23/2/2046	500	0.01
$200,000	Apple, Inc. 4.85% 10/5/2053	155	0.00
$600,000	Ares Capital Corp. 2.15% 15/7/2026	459	0.01
$325,000	Ares Capital Corp. 2.15% 15/7/2026	249	0.01
$300,000	Ares Capital Corp. 2.875% 15/6/2027	228	0.01
$100,000	Ares Capital Corp. 2.875% 15/6/2028	74	0.00
$700,000	Ares Capital Corp. 2.875% 15/6/2028	519	0.02
$200,000	Ares Capital Corp. 3.2% 15/11/2031	139	0.00
$255,000	Ares Capital Corp. 4.25% 1/3/2025	202	0.01
$500,000	Ares Capital Corp. 5.875% 1/3/2029	405	0.01
$400,000	Ares Capital Corp. 5.95% 15/7/2029	325	0.01
$350,000	Ares Capital Corp. 7% 15/1/2027	287	0.01
$419,000	Argentum Netherlands BV for Swiss Re, Ltd. 5.625% 15/8/2052	333	0.01
$200,000	Aroundtown SA 5.375% 21/3/2029	155	0.00
$200,000	Asahi Mutual Life Insurance Co. 4.1% Perpetual 27/1/2031	144	0.00
$750,000	ASB Bank, Ltd. 1.625% 22/10/2026	569	0.02
$300,000	ASB Bank, Ltd. 2.375% 22/10/2031	205	0.01
$1,000,000	ASB Bank, Ltd. 5.284% 17/6/2032	798	0.02
$1,050,000	ASB Bank, Ltd. 5.346% 15/6/2026	843	0.02
$500,000	ASB Bank, Ltd. 5.398% 29/11/2027	406	0.01
$500,000	Ashtead Capital, Inc. 2.45% 12/8/2031	340	0.01
$1,000,000	Ashtead Capital, Inc. 5.8% 15/4/2034	811	0.02
$600,000	Ashtead Capital, Inc. 5.95% 15/10/2033	491	0.01

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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	Assurant, Inc. 2.65% 15/1/2032	218	0.01
$100,000	Assured Guaranty US Holdings, Inc. 3.6% 15/9/2051	57	0.00
$1,550,000	Astrazeneca Finance LLC 1.2% 28/5/2026	1,186	0.03
$547,000	Astrazeneca Finance LLC 1.75% 28/5/2028	400	0.01
$1,000,000	Astrazeneca Finance LLC 1.75% 28/5/2028	730	0.02
$200,000	Astrazeneca Finance LLC 2.25% 28/5/2031	138	0.00
$1,200,000	Astrazeneca Finance LLC 4.8% 26/2/2027	961	0.03
$1,000,000	Astrazeneca Finance LLC 4.85% 26/2/2029	804	0.02
$600,000	Astrazeneca Finance LLC 4.875% 3/3/2028	483	0.01
$500,000	Astrazeneca Finance LLC 4.875% 3/3/2028	402	0.01
$850,000	Astrazeneca Finance LLC 4.875% 3/3/2033	678	0.02
$950,000	Astrazeneca Finance LLC 4.9% 3/3/2030	766	0.02
$450,000	Astrazeneca Finance LLC 4.9% 3/3/2030	363	0.01
$1,300,000	Astrazeneca Finance LLC 4.9% 26/2/2031	1,047	0.03
$1,800,000	Astrazeneca Finance LLC 5% 26/2/2034	1,443	0.04
$1,500,000	AstraZeneca PLC 0.7% 8/4/2026	1,145	0.03
$1,650,000	AstraZeneca PLC 1.375% 6/8/2030Ø	1,109	0.03
$400,000	AstraZeneca PLC 2.125% 6/8/2050	178	0.01
$650,000	AstraZeneca PLC 3% 28/5/2051	351	0.01
$625,000	AstraZeneca PLC 3.125% 12/6/2027	484	0.01
$900,000	AstraZeneca PLC 3.375% 16/11/2025	710	0.02
$725,000	AstraZeneca PLC 4% 17/1/2029	567	0.02
$532,000	AstraZeneca PLC 4% 18/9/2042	363	0.01
$300,000	AstraZeneca PLC 4.375% 16/11/2045	209	0.01
$1,100,000	AstraZeneca PLC 4.375% 17/8/2048	759	0.02
$2,375,000	AstraZeneca PLC 6.45% 15/9/2037	2,114	0.06
$875,000	AT&T, Inc. 1.65% 1/2/2028	640	0.02
$800,000	AT&T, Inc. 1.7% 25/3/2026	617	0.02
$1,175,000	AT&T, Inc. 2.25% 1/2/2032	784	0.02
$750,000	AT&T, Inc. 2.3% 1/6/2027	566	0.02
$347,000	AT&T, Inc. 2.3% 1/6/2027	262	0.01
$1,025,000	AT&T, Inc. 2.55% 1/12/2033	668	0.02
$1,575,000	AT&T, Inc. 2.75% 1/6/2031	1,108	0.03
$500,000	AT&T, Inc. 2.95% 15/7/2026	389	0.01
$175,000	AT&T, Inc. 3.3% 1/2/2052	94	0.00
$1,193,000	AT&T, Inc. 3.5% 1/6/2041	740	0.02
$3,175,000	AT&T, Inc. 3.5% 15/9/2053	1,751	0.05
$300,000	AT&T, Inc. 3.5% 1/2/2061	158	0.00
$2,475,000	AT&T, Inc. 3.55% 15/9/2055	1,361	0.04
$925,000	AT&T, Inc. 3.65% 1/6/2051	531	0.02
$2,125,000	AT&T, Inc. 3.65% 15/9/2059	1,161	0.03
$500,000	AT&T, Inc. 3.8% 15/2/2027	391	0.01
$2,825,000	AT&T, Inc. 3.8% 1/12/2057	1,605	0.05
$250,000	AT&T, Inc. 3.85% 1/6/2060	142	0.00
$300,000	AT&T, Inc. 4.1% 15/2/2028	235	0.01
$1,275,000	AT&T, Inc. 4.25% 1/3/2027	1,006	0.03
$1,263,000	AT&T, Inc. 4.3% 15/2/2030	983	0.03
$851,000	AT&T, Inc. 4.3% 15/12/2042	580	0.02
$1,650,000	AT&T, Inc. 4.35% 1/3/2029	1,295	0.04
$500,000	AT&T, Inc. 4.35% 15/6/2045	335	0.01
$500,000	AT&T, Inc. 4.5% 15/5/2035	375	0.01
$500,000	AT&T, Inc. 4.5% 9/3/2048	336	0.01
$300,000	AT&T, Inc. 4.55% 9/3/2049	204	0.01
$225,000	AT&T, Inc. 4.75% 15/5/2046	159	0.00
$300,000	AT&T, Inc. 4.85% 1/3/2039	225	0.01
$125,000	AT&T, Inc. 4.9% 15/8/2037	95	0.00
$300,000	AT&T, Inc. 5.25% 1/3/2037	237	0.01
$125,000	AT&T, Inc. 5.35% 1/9/2040	97	0.00
$875,000	AT&T, Inc. 5.4% 15/2/2034	708	0.02
$850,000	AT&T, Inc. 5.45% 1/3/2047	648	0.02
$500,000	AT&T, Inc. 5.7% 1/3/2057	388	0.01
$300,000	AT&T, Inc. 6% 15/8/2040	248	0.01
$100,000	Atlantic City Electric Co. 2.3% 15/3/2031	69	0.00
$1,000,000	Australia & New Zealand Banking Group 3.7% 16/11/2025	790	0.02
$1,500,000	Australia & New Zealand Banking Group 3.919% 30/9/2027Ø	1,180	0.03
$800,000	Australia & New Zealand Banking Group 4.42% 16/12/2026	636	0.02

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$2,000,000	Australia & New Zealand Banking Group 4.615% 16/12/2029	1,596	0.05
$2,600,000	Australia & New Zealand Banking Group 4.75% 18/1/2027	2,079	0.06
$1,700,000	Australia & New Zealand Banking Group 4.9% 16/7/2027	1,366	0.04
$2,000,000	Australia & New Zealand Banking Group 5% 18/3/2026	1,598	0.05
$1,000,000	Australia & New Zealand Banking Group 5.088% 8/12/2025	798	0.02
$800,000	Australia & New Zealand Banking Group 5.671% 3/10/2025	640	0.02
$2,700,000	Australia & New Zealand Banking Group, Ltd. 2.57% 25/11/2035	1,856	0.05
$3,400,000	Australia & New Zealand Banking Group, Ltd. 4.4% 19/5/2026	2,689	0.08
$2,700,000	Australia & New Zealand Banking Group, Ltd. 5.204% 30/9/2035	2,086	0.06
$1,300,000	Australia & New Zealand Banking Group, Ltd. 5.731% 18/9/2034	1,053	0.03
$1,900,000	Australia & New Zealand Banking Group, Ltd. 6.742% 8/12/2032	1,636	0.05
$675,000	Automatic Data Processing, Inc. 1.25% 1/9/2030	451	0.01
$500,000	Automatic Data Processing, Inc. 1.7% 15/5/2028	367	0.01
$1,100,000	AvalonBay Communities, Inc. 1.9% 1/12/2028	793	0.02
$250,000	AvalonBay Communities, Inc. 1.9% 1/12/2028	180	0.01
$725,000	AvalonBay Communities, Inc. 2.05% 15/1/2032	487	0.01
$1,550,000	AvalonBay Communities, Inc. 2.3% 1/3/2030	1,104	0.03
$1,400,000	AvalonBay Communities, Inc. 2.45% 15/1/2031	982	0.03
$281,000	AvalonBay Communities, Inc. 2.9% 15/10/2026	217	0.01
$325,000	AvalonBay Communities, Inc. 2.95% 11/5/2026	253	0.01
$800,000	AvalonBay Communities, Inc. 2.95% 11/5/2026	624	0.02
$475,000	AvalonBay Communities, Inc. 3.2% 15/1/2028	364	0.01
$250,000	AvalonBay Communities, Inc. 3.3% 1/6/2029	189	0.01
$1,000,000	AvalonBay Communities, Inc. 3.35% 15/5/2027	774	0.02
$363,000	AvalonBay Communities, Inc. 3.9% 15/10/2046	233	0.01
$175,000	AvalonBay Communities, Inc. 4.15% 1/7/2047	116	0.00
$125,000	AvalonBay Communities, Inc. 4.35% 15/4/2048	85	0.00
$300,000	AvalonBay Communities, Inc. 5% 15/2/2033	239	0.01
$550,000	AvalonBay Communities, Inc. 5.3% 7/12/2033	446	0.01
$1,000,000	AvalonBay Communities, Inc. 5.35% 1/6/2034	812	0.02
$2,125,000	Avangrid, Inc. 3.8% 1/6/2029	1,620	0.05
$325,000	Avery Dennison Corp. 2.25% 15/2/2032	216	0.01
$800,000	Avery Dennison Corp. 2.65% 30/4/2030	574	0.02
$500,000	Avery Dennison Corp. 2.65% 30/4/2030	359	0.01
$1,200,000	Avery Dennison Corp. 4.875% 6/12/2028	959	0.03
$500,000	Avery Dennison Corp. 5.75% 15/3/2033	411	0.01
$252,000	Avolon Holdings Funding, Ltd. 2.528% 18/11/2027	187	0.01
$225,000	Avolon Holdings Funding, Ltd. 2.75% 21/2/2028	167	0.01
$600,000	Avolon Holdings Funding, Ltd. 5.75% 15/11/2029	485	0.01
$125,000	Avolon Holdings Funding, Ltd. 6.375% 4/5/2028	103	0.00
$2,578,000	AXA SA 5.125% 17/1/2047	2,047	0.06
$400,000	AXA SA 6.379% Perpetual 14/12/2036	342	0.01
$1,400,000	AXA SA 8.6% 15/12/2030	1,310	0.04
$750,000	Bacardi, Ltd. / Bacardi-Martini BV 5.25% 15/1/2029	599	0.02
$500,000	Bacardi, Ltd. / Bacardi-Martini BV 5.9% 15/6/2043	392	0.01
$275,000	Bain Capital Specialty Finance, Inc. 2.55% 13/10/2026	209	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	Bain Capital Specialty Finance, Inc. 2.55% 13/10/2026	76	0.00
$125,000	Bain Capital Specialty Finance, Inc. 2.95% 10/3/2026	97	0.00
$1,025,000	Baker Hughes Holdings LLC 5.125% 15/9/2040	794	0.02
$600,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor, Inc. 2.061% 15/12/2026	457	0.01
$500,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor, Inc. 3.138% 7/11/2029	372	0.01
$1,200,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor, Inc. 3.337% 15/12/2027	926	0.03
$1,300,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor, Inc. 4.08% 15/12/2047	838	0.02
$1,204,000	Baker Hughes Holdings LLC / Baker Hughes Co-Obligor, Inc. 4.486% 1/5/2030	949	0.03
$250,000	Baltimore Gas and Electric Co. 2.4% 15/8/2026	193	0.01
$750,000	Baltimore Gas and Electric Co. 3.5% 15/8/2046	442	0.01
$325,000	Baltimore Gas and Electric Co. 6.35% 1/10/2036	282	0.01
$1,300,000	Banco Santander Chile 3.177% 26/10/2031	910	0.03
$1,000,000	Banco Santander SA 1.722% 14/9/2027	758	0.02
$400,000	Banco Santander SA 1.849% 25/3/2026	308	0.01
$600,000	Banco Santander SA 2.749% 3/12/2030	416	0.01
$400,000	Banco Santander SA 2.749% 3/12/2030	277	0.01
$200,000	Banco Santander SA 2.958% 25/3/2031	142	0.00
$400,000	Banco Santander SA 3.225% 22/11/2032	278	0.01
$400,000	Banco Santander SA 3.306% 27/6/2029	299	0.01
$400,000	Banco Santander SA 3.49% 28/5/2030	295	0.01
$200,000	Banco Santander SA 3.8% 23/2/2028	155	0.00
$600,000	Banco Santander SA 4.175% 24/3/2028	471	0.01
$1,000,000	Banco Santander SA 4.175% 24/3/2028	784	0.02
$1,200,000	Banco Santander SA 4.25% 11/4/2027	943	0.03
$1,200,000	Banco Santander SA 4.379% 12/4/2028	940	0.03
$1,000,000	Banco Santander SA 4.75% 19/10/2026	787	0.02
$1,200,000	Banco Santander SA 5.294% 18/8/2027	964	0.03
$1,000,000	Banco Santander SA 5.365% 15/7/2028	803	0.02
$800,000	Banco Santander SA 5.439% 15/7/2031	650	0.02
$400,000	Banco Santander SA 5.439% 15/7/2031	325	0.01
$200,000	Banco Santander SA 5.538% 14/3/2030	162	0.00
$800,000	Banco Santander SA 5.538% 14/3/2030	647	0.02
$1,400,000	Banco Santander SA 5.552% 14/3/2028	1,127	0.03
$600,000	Banco Santander SA 5.565% 17/1/2030	487	0.01
$1,400,000	Banco Santander SA 5.588% 8/8/2028	1,141	0.03
$600,000	Banco Santander SA 6.033% 17/1/2035	496	0.01
$1,000,000	Banco Santander SA 6.35% 14/3/2034	824	0.02
$600,000	Banco Santander SA 6.527% 7/11/2027	490	0.01
$600,000	Banco Santander SA 6.607% 7/11/2028	505	0.01
$600,000	Banco Santander SA 6.921% 8/8/2033	513	0.01
$600,000	Banco Santander SA 6.938% 7/11/2033	533	0.02
$400,000	Banco Santander SA 6.938% 7/11/2033	355	0.01
$600,000	Bank of America Corp. 1.734% 22/7/2027	458	0.01
$150,000	Bank of America Corp. 1.922% 24/10/2031	102	0.00
$375,000	Bank of America Corp. 2.087% 14/6/2029	274	0.01
$225,000	Bank of America Corp. 2.482% 21/9/2036	149	0.00
$250,000	Bank of America Corp. 2.551% 4/2/2028	191	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
$600,000	Bank of America Corp. 2.572% 20/10/2032	411	0.01
$350,000	Bank of America Corp. 2.592% 29/4/2031	249	0.01
$775,000	Bank of America Corp. 2.676% 19/6/2041	441	0.01
$762,000	Bank of America Corp. 2.687% 22/4/2032	531	0.02
$300,000	Bank of America Corp. 2.831% 24/10/2051	152	0.00
$1,000,000	Bank of America Corp. 3.194% 23/7/2030	742	0.02
$175,000	Bank of America Corp. 3.248% 21/10/2027	135	0.00
$600,000	Bank of America Corp. 3.311% 22/4/2042	368	0.01
$1,375,000	Bank of America Corp. 3.419% 20/12/2028	1,053	0.03
$1,000,000	Bank of America Corp. 3.824% 20/1/2028	782	0.02
$200,000	Bank of America Corp. 3.846% 8/3/2037	143	0.00
$250,000	Bank of America Corp. 3.846% 8/3/2037	179	0.01
$475,000	Bank of America Corp. 3.946% 23/1/2049	302	0.01
$175,000	Bank of America Corp. 4.078% 23/4/2040	121	0.00
$500,000	Bank of America Corp. 4.083% 20/3/2051	320	0.01
$100,000	Bank of America Corp. 4.183% 25/11/2027	79	0.00
$208,000	Bank of America Corp. 4.244% 24/4/2038	150	0.00
$200,000	Bank of America Corp. 4.25% 22/10/2026	158	0.00
$500,000	Bank of America Corp. 4.271% 23/7/2029	391	0.01
$500,000	Bank of America Corp. 4.376% 27/4/2028	394	0.01
$100,000	Bank of America Corp. 4.443% 20/1/2048	69	0.00
$150,000	Bank of America Corp. 4.45% 3/3/2026	119	0.00
$261,000	Bank of America Corp. 4.571% 27/4/2033	200	0.01
$1,000,000	Bank of America Corp. 4.948% 22/7/2028	799	0.02
$300,000	Bank of America Corp. 5% 21/1/2044	228	0.01
$500,000	Bank of America Corp. 5.202% 25/4/2029	403	0.01
$200,000	Bank of America Corp. 5.288% 25/4/2034	160	0.00
$1,000,000	Bank of America Corp. 5.425% 15/8/2035	783	0.02
$1,000,000	Bank of America Corp. 5.468% 23/1/2035	809	0.02
$200,000	Bank of America Corp. 5.744% 12/2/2036	160	0.00
$400,000	Bank of America Corp. 5.819% 15/9/2029	328	0.01
$278,000	Bank of America Corp. 6.11% 29/1/2037	231	0.01
$800,000	Bank of America Corp. 6.204% 10/11/2028	659	0.02
$600,000	Bank of America NA 5.526% 18/8/2026	484	0.01
$275,000	Bank of America NA 6% 15/10/2036	230	0.01
$250,000	Bank of East Asia 4.875% 22/4/2032	193	0.01
$1,000,000	Bank of East Asia 6.625% 13/3/2027	803	0.02
$500,000	Bank of East Asia 6.75% 15/3/2027	402	0.01
$1,000,000	Bank of East Asia 6.75% 27/6/2034Ø	806	0.02
$300,000	Bank of Ireland Group PLC 2.029% 30/9/2027	228	0.01
$400,000	Bank of Ireland Group PLC 5.601% 20/3/2030	324	0.01
$825,000	Bank of Montreal 1.25% 15/9/2026	624	0.02
$2,175,000	Bank of Montreal 2.65% 8/3/2027	1,669	0.05
$1,500,000	Bank of Montreal 3.088% 10/1/2037	1,007	0.03
$1,200,000	Bank of Montreal 3.803% 15/12/2032	920	0.03
$2,100,000	Bank of Montreal 4.567% 10/9/2027	1,666	0.05
$1,300,000	Bank of Montreal 4.64% 10/9/2030	1,025	0.03
$2,050,000	Bank of Montreal 4.7% 14/9/2027	1,636	0.05
$1,225,000	Bank of Montreal 5.004% 27/1/2029	980	0.03
$2,700,000	Bank of Montreal 5.203% 1/2/2028	2,179	0.06

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$2,700,000	Bank of Montreal 5.266% 11/12/2026	2,172	0.06
$1,225,000	Bank of Montreal 5.3% 5/6/2026	982	0.03
$1,500,000	Bank of Montreal 5.37% 4/6/2027	1,212	0.04
$1,750,000	Bank of Montreal 5.511% 4/6/2031	1,431	0.04
$1,950,000	Bank of Montreal 5.717% 25/9/2028	1,601	0.05
$875,000	Bank of Montreal 5.92% 25/9/2025	700	0.02
$725,000	Bank of New York Mellon 1.05% 15/10/2026	546	0.02
$500,000	Bank of New York Mellon 1.65% 28/1/2031	337	0.01
$725,000	Bank of New York Mellon 1.8% 28/7/2031	487	0.01
$500,000	Bank of New York Mellon 1.9% 25/1/2029	363	0.01
$200,000	Bank of New York Mellon 1.9% 25/1/2029	145	0.00
$1,400,000	Bank of New York Mellon 2.05% 26/1/2027	1,067	0.03
$500,000	Bank of New York Mellon 2.45% 17/8/2026	387	0.01
$425,000	Bank of New York Mellon 2.5% 26/1/2032	292	0.01
$400,000	Bank of New York Mellon 2.8% 4/5/2026	312	0.01
$500,000	Bank of New York Mellon 3% 30/10/2028	376	0.01
$200,000	Bank of New York Mellon 3.25% 16/5/2027	155	0.00
$800,000	Bank of New York Mellon 3.3% 23/8/2029	599	0.02
$1,700,000	Bank of New York Mellon 3.4% 29/1/2028	1,315	0.04
$975,000	Bank of New York Mellon 3.442% 7/2/2028	758	0.02
$1,175,000	Bank of New York Mellon 3.85% 28/4/2028	920	0.03
$475,000	Bank of New York Mellon 3.85% 26/4/2029	369	0.01
$1,900,000	Bank of New York Mellon 3.992% 13/6/2028	1,491	0.04
$850,000	Bank of New York Mellon 4.289% 13/6/2033	647	0.02
$300,000	Bank of New York Mellon 4.543% 1/2/2029	238	0.01
$1,000,000	Bank of New York Mellon 4.543% 1/2/2029	794	0.02
$1,350,000	Bank of New York Mellon 4.596% 26/7/2030	1,070	0.03
$600,000	Bank of New York Mellon 4.706% 1/2/2034	467	0.01
$600,000	Bank of New York Mellon 4.706% 1/2/2034	467	0.01
$1,325,000	Bank of New York Mellon 4.89% 21/7/2028	1,060	0.03
$1,500,000	Bank of New York Mellon 4.942% 11/2/2031	1,201	0.03
$1,325,000	Bank of New York Mellon 4.947% 26/4/2027	1,057	0.03
$1,950,000	Bank of New York Mellon 4.967% 26/4/2034	1,541	0.04
$1,700,000	Bank of New York Mellon 4.975% 14/3/2030	1,368	0.04
$1,650,000	Bank of New York Mellon 5.06% 22/7/2032	1,323	0.04
$1,250,000	Bank of New York Mellon 5.188% 14/3/2035	1,001	0.03
$200,000	Bank of New York Mellon 5.225% 20/11/2035	161	0.00
$600,000	Bank of New York Mellon 5.606% 21/7/2039	485	0.01
$1,000,000	Bank of New York Mellon 5.802% 25/10/2028	820	0.02
$1,850,000	Bank of New York Mellon 5.834% 25/10/2033	1,551	0.04
$250,000	Bank of New York Mellon 5.834% 25/10/2033	210	0.01
$1,450,000	Bank of New York Mellon 6.317% 25/10/2029	1,217	0.04
$2,050,000	Bank of New York Mellon 6.474% 25/10/2034	1,786	0.05
$403,000	Bank of New Zealand 1% 3/3/2026	309	0.01
$1,800,000	Bank of New Zealand 2.285% 27/1/2027	1,374	0.04
$1,300,000	Bank of New Zealand 2.87% 27/1/2032∅	907	0.03
$800,000	Bank of New Zealand 4.846% 7/2/2028	641	0.02
$1,800,000	Bank of New Zealand 5.076% 30/1/2029	1,457	0.04
$1,200,000	Barclays PLC 2.279% 24/11/2027	914	0.03
$625,000	Barclays PLC 2.279% 24/11/2027	476	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
$950,000	Barclays PLC 2.645% 24/6/2031	670	0.02
$200,000	Barclays PLC 2.667% 10/3/2032	138	0.00
$239,000	Barclays PLC 2.667% 10/3/2032	165	0.00
$400,000	Barclays PLC 2.894% 24/11/2032	275	0.01
$1,125,000	Barclays PLC 3.33% 24/11/2042	665	0.02
$500,000	Barclays PLC 3.564% 23/9/2035	358	0.01
$500,000	Barclays PLC 3.811% 10/3/2042	315	0.01
$450,000	Barclays PLC 4.337% 10/1/2028	354	0.01
$1,925,000	Barclays PLC 4.836% 9/5/2028	1,521	0.04
$900,000	Barclays PLC 4.837% 10/9/2028	714	0.02
$1,500,000	Barclays PLC 4.942% 10/9/2030	1,183	0.03
$1,200,000	Barclays PLC 4.95% 10/1/2047	876	0.03
$1,732,000	Barclays PLC 4.972% 16/5/2029	1,377	0.04
$200,000	Barclays PLC 5.086% 25/2/2029	160	0.00
$925,000	Barclays PLC 5.088% 20/6/2030	726	0.02
$825,000	Barclays PLC 5.2% 12/5/2026	658	0.02
$1,000,000	Barclays PLC 5.25% 17/8/2045	763	0.02
$1,000,000	Barclays PLC 5.335% 10/9/2035	780	0.02
$200,000	Barclays PLC 5.367% 25/2/2031	160	0.00
$900,000	Barclays PLC 5.501% 9/8/2028	725	0.02
$813,000	Barclays PLC 5.501% 9/8/2028	655	0.02
$1,500,000	Barclays PLC 5.674% 12/3/2028	1,210	0.03
$2,025,000	Barclays PLC 5.69% 12/3/2030	1,646	0.05
$575,000	Barclays PLC 5.746% 9/8/2033	466	0.01
$200,000	Barclays PLC 5.785% 25/2/2036	161	0.00
$700,000	Barclays PLC 5.829% 9/5/2027	562	0.02
$1,000,000	Barclays PLC 5.829% 9/5/2027	804	0.02
$500,000	Barclays PLC 6.036% 12/3/2055	411	0.01
$700,000	Barclays PLC 6.224% 9/5/2034	583	0.02
$800,000	Barclays PLC 6.224% 9/5/2034	666	0.02
$600,000	Barclays PLC 6.49% 13/9/2029	500	0.01
$1,500,000	Barclays PLC 6.496% 13/9/2027	1,221	0.04
$1,200,000	Barclays PLC 6.692% 13/9/2034	1,030	0.03
$200,000	Barclays PLC 6.692% 13/9/2034	172	0.01
$900,000	Barclays PLC 7.119% 27/6/2034	774	0.02
$1,200,000	Barclays PLC 7.385% 2/11/2028	1,011	0.03
$700,000	Barclays PLC 7.385% 2/11/2028	590	0.02
$2,050,000	Barclays PLC 7.437% 2/11/2033	1,824	0.05
$750,000	Barings BDC, Inc. 3.3% 23/11/2026	575	0.02
$400,000	Barings BDC, Inc. 7% 15/2/2029	330	0.01
$1,100,000	Baxter International, Inc. 1.73% 1/4/2031	729	0.02
$1,325,000	Baxter International, Inc. 1.915% 1/2/2027[Ø]	1,001	0.03
$200,000	Baxter International, Inc. 2.272% 1/12/2028	146	0.00
$2,725,000	Baxter International, Inc. 2.272% 1/12/2028	1,983	0.06
$3,044,000	Baxter International, Inc. 2.539% 1/2/2032	2,067	0.06
$675,000	Baxter International, Inc. 2.6% 15/8/2026	521	0.02
$1,500,000	Baxter International, Inc. 3.132% 1/12/2051	774	0.02
$1,275,000	Baxter International, Inc. 3.5% 15/8/2046	734	0.02
$1,173,000	Baxter International, Inc. 3.95% 1/4/2030	899	0.03
$200,000	Baxter International, Inc. 3.95% 1/4/2030	153	0.00

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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	Bayer US Finance II LLC 3.95% 15/4/2045	57	0.00
$900,000	Bayer US Finance II LLC 4.2% 15/7/2034	633	0.02
$500,000	Bayer US Finance II LLC 4.25% 15/12/2025	395	0.01
$2,098,000	Bayer US Finance II LLC 4.375% 15/12/2028[∅]	1,621	0.05
$950,000	Bayer US Finance II LLC 4.4% 15/7/2044	577	0.02
$900,000	Bayer US Finance II LLC 4.625% 25/6/2038	614	0.02
$400,000	Bayer US Finance II LLC 4.7% 15/7/2064	232	0.01
$1,000,000	Bayer US Finance II LLC 4.875% 25/6/2048	637	0.02
$116,000	Bayer US Finance II LLC 5.5% 30/7/2035	88	0.00
$850,000	Bayer US Finance LLC 6.125% 21/11/2026	688	0.02
$1,000,000	Bayer US Finance LLC 6.25% 21/1/2029	819	0.02
$200,000	Bayer US Finance LLC 6.375% 21/11/2030	166	0.01
$300,000	Bayer US Finance LLC 6.375% 21/11/2030	249	0.01
$700,000	Bayer US Finance LLC 6.5% 21/11/2033[∅]	579	0.02
$500,000	Bayer US Finance LLC 6.875% 21/11/2053	412	0.01
$600,000	Bayer US Finance LLC 6.875% 21/11/2053	495	0.01
$675,000	Becton Dickinson & Co. 1.957% 11/2/2031	456	0.01
$250,000	Becton Dickinson & Co. 2.823% 20/5/2030	180	0.01
$500,000	Becton Dickinson & Co. 2.823% 20/5/2030	361	0.01
$525,000	Becton Dickinson & Co. 3.7% 6/6/2027	409	0.01
$150,000	Becton Dickinson & Co. 3.794% 20/5/2050	91	0.00
$125,000	Becton Dickinson & Co. 4.298% 22/8/2032	95	0.00
$727,000	Becton Dickinson & Co. 4.669% 6/6/2047	509	0.01
$500,000	Becton Dickinson & Co. 4.685% 15/12/2044	353	0.01
$1,100,000	Becton Dickinson & Co. 4.693% 13/2/2028	876	0.03
$650,000	Becton Dickinson & Co. 4.874% 8/2/2029	519	0.02
$1,500,000	Becton Dickinson & Co. 5.081% 7/6/2029	1,209	0.03
$700,000	Becton Dickinson & Co. 5.11% 8/2/2034	554	0.02
$1,050,000	Bell Telephone Co. of Canada or Bell Canada 2.15% 15/2/2032	694	0.02
$500,000	Bell Telephone Co. of Canada or Bell Canada 3.2% 15/2/2052	259	0.01
$200,000	Bell Telephone Co. of Canada or Bell Canada 3.65% 17/3/2051	114	0.00
$900,000	Bell Telephone Co. of Canada or Bell Canada 3.65% 15/8/2052	505	0.01
$400,000	Bell Telephone Co. of Canada or Bell Canada 4.3% 29/7/2049	255	0.01
$1,430,000	Bell Telephone Co. of Canada or Bell Canada 4.464% 1/4/2048	943	0.03
$1,300,000	Bell Telephone Co. of Canada or Bell Canada 5.1% 11/5/2033	1,020	0.03
$1,700,000	Bell Telephone Co. of Canada or Bell Canada 5.2% 15/2/2034	1,343	0.04
$1,200,000	Bell Telephone Co. of Canada or Bell Canada 5.55% 15/2/2054	911	0.03
$1,225,000	Best Buy Co., Inc. 1.95% 1/10/2030	833	0.02
$324,000	Best Buy Co., Inc. 4.45% 1/10/2028	256	0.01
$334,000	Bharti Airtel, Ltd. 3.25% 3/6/2031	241	0.01
$3,500,000	Biogen, Inc. 2.25% 1/5/2030	2,444	0.07
$1,800,000	Biogen, Inc. 3.15% 1/5/2050	927	0.03
$1,008,000	Biogen, Inc. 3.15% 1/5/2050	519	0.02
$1,825,000	Biogen, Inc. 3.25% 15/2/2051	952	0.03
$466,000	Biogen, Inc. 3.25% 15/2/2051	243	0.01
$1,728,000	Biogen, Inc. 4.05% 15/9/2025	1,366	0.04
$2,200,000	Biogen, Inc. 5.2% 15/9/2045	1,612	0.05
$300,000	BlackRock Funding, Inc. 4.7% 14/3/2029[†]	241	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
$600,000	BlackRock Funding, Inc. 4.9% 8/1/2035†	477	0.01
$1,000,000	BlackRock Funding, Inc. 5% 14/3/2034†	801	0.02
$1,450,000	BlackRock Funding, Inc. 5.25% 14/3/2054†	1,125	0.03
$1,200,000	BlackRock Funding, Inc. 5.35% 8/1/2055†	943	0.03
$725,000	Blackrock, Inc. 1.9% 28/1/2031†	496	0.01
$492,000	Blackrock, Inc. 1.9% 28/1/2031†	337	0.01
$300,000	Blackrock, Inc. 2.1% 25/2/2032†	201	0.01
$300,000	Blackrock, Inc. 2.1% 25/2/2032†	201	0.01
$1,025,000	Blackrock, Inc. 2.4% 30/4/2030†	734	0.02
$800,000	Blackrock, Inc. 3.2% 15/3/2027†	622	0.02
$225,000	Blackrock, Inc. 3.25% 30/4/2029†	171	0.01
$1,000,000	Blackrock, Inc. 4.75% 25/5/2033†	792	0.02
$150,000	Blackstone Secured Lending Fund 2.125% 15/2/2027	113	0.00
$475,000	Blackstone Secured Lending Fund 2.75% 16/9/2026Ø	364	0.01
$100,000	Blackstone Secured Lending Fund 2.85% 30/9/2028	73	0.00
$100,000	Blackstone Secured Lending Fund 2.85% 30/9/2028	73	0.00
$500,000	Blackstone Secured Lending Fund 3.625% 15/1/2026	392	0.01
$500,000	Blackstone Secured Lending Fund 5.35% 13/4/2028	397	0.01
$700,000	Blackstone Secured Lending Fund 5.875% 15/11/2027	566	0.02
$217,000	Blue Owl Capital Corp. 2.625% 15/1/2027	164	0.00
$125,000	Blue Owl Capital Corp. 2.875% 11/6/2028	91	0.00
$1,075,000	Blue Owl Capital Corp. 3.4% 15/7/2026	832	0.02
$500,000	Blue Owl Capital Corp. 5.95% 15/3/2029	401	0.01
$925,000	Blue Owl Technology Finance Corp. 2.5% 15/1/2027	696	0.02
$250,000	Blue Owl Technology Finance Corp. 4.75% 15/12/2025	197	0.01
$1,500,000	Blue Owl Technology Finance Corp. II 6.75% 4/4/2029	1,222	0.04
$1,200,000	BMW Finance 2.85% 14/8/2029	881	0.03
$225,000	BMW US Capital LLC 1.25% 12/8/2026	171	0.01
$450,000	BMW US Capital LLC 1.95% 12/8/2031	300	0.01
$300,000	BMW US Capital LLC 2.55% 1/4/2031	209	0.01
$650,000	BMW US Capital LLC 2.55% 1/4/2031	454	0.01
$2,200,000	BMW US Capital LLC 2.8% 11/4/2026	1,715	0.05
$1,200,000	BMW US Capital LLC 3.3% 6/4/2027	929	0.03
$925,000	BMW US Capital LLC 3.45% 1/4/2027	718	0.02
$575,000	BMW US Capital LLC 3.625% 18/4/2029	437	0.01
$450,000	BMW US Capital LLC 3.7% 1/4/2032	331	0.01
$825,000	BMW US Capital LLC 3.75% 12/4/2028	638	0.02
$500,000	BMW US Capital LLC 3.95% 14/8/2028	388	0.01
$1,000,000	BMW US Capital LLC 4.15% 9/4/2030	769	0.02
$1,150,000	BMW US Capital LLC 4.6% 13/8/2027	914	0.03
$1,500,000	BMW US Capital LLC 4.65% 13/8/2026	1,193	0.03
$1,050,000	BMW US Capital LLC 4.65% 13/8/2029	829	0.02
$700,000	BMW US Capital LLC 4.85% 13/8/2031	553	0.02
$500,000	BMW US Capital LLC 4.9% 2/4/2027	400	0.01
$1,250,000	BMW US Capital LLC 4.9% 2/4/2029	996	0.03
$1,300,000	BMW US Capital LLC 5.05% 11/8/2028	1,044	0.03

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,275,000	BMW US Capital LLC 5.15% 11/8/2033Ø	1,021	0.03
$600,000	BMW US Capital LLC 5.15% 2/4/2034	479	0.01
$1,250,000	BNP Paribas SA 1.675% 30/6/2027	955	0.03
$250,000	BNP Paribas SA 1.904% 30/9/2028	184	0.01
$1,500,000	BNP Paribas SA 2.159% 15/9/2029	1,084	0.03
$300,000	BNP Paribas SA 2.588% 12/8/2035	204	0.01
$475,000	BNP Paribas SA 2.591% 20/1/2028	362	0.01
$200,000	BNP Paribas SA 2.824% 26/1/2041	111	0.00
$925,000	BNP Paribas SA 2.871% 19/4/2032	644	0.02
$675,000	BNP Paribas SA 3.052% 13/1/2031	489	0.01
$300,000	BNP Paribas SA 3.132% 20/1/2033	208	0.01
$225,000	BNP Paribas SA 3.132% 20/1/2033	156	0.00
$1,250,000	BNP Paribas SA 3.5% 16/11/2027	960	0.03
$288,000	BNP Paribas SA 4.375% 12/5/2026	227	0.01
$600,000	BNP Paribas SA 4.375% 1/3/2033	461	0.01
$925,000	BNP Paribas SA 4.4% 14/8/2028	723	0.02
$1,213,000	BNP Paribas SA 4.625% 13/3/2027	959	0.03
$1,300,000	BNP Paribas SA 5.125% 13/1/2029Ø	1,043	0.03
$1,000,000	BNP Paribas SA 5.176% 9/1/2030Ø	802	0.02
$300,000	BNP Paribas SA 5.198% 10/1/2030	240	0.01
$1,450,000	BNP Paribas SA 5.283% 19/11/2030	1,161	0.03
$1,400,000	BNP Paribas SA 5.335% 12/6/2029	1,130	0.03
$675,000	BNP Paribas SA 5.497% 20/5/2030	545	0.02
$500,000	BNP Paribas SA 5.497% 20/5/2030	404	0.01
$900,000	BNP Paribas SA 5.738% 20/2/2035Ø	731	0.02
$1,700,000	BNP Paribas SA 5.786% 13/1/2033	1,383	0.04
$675,000	BNP Paribas SA 5.894% 5/12/2034	563	0.02
$1,500,000	BNP Paribas SA 5.906% 19/11/2035	1,185	0.03
$875,000	Booz Allen Hamilton, Inc. 3.875% 1/9/2028	664	0.02
$600,000	Booz Allen Hamilton, Inc. 4% 1/7/2029	452	0.01
$650,000	Booz Allen Hamilton, Inc. 5.95% 4/8/2033	529	0.02
$500,000	Booz Allen Hamilton, Inc. 5.95% 4/8/2033	407	0.01
$700,000	BOS Funding, Ltd. 5.25% 12/9/2029	539	0.02
$600,000	Boston Properties 2.45% 1/10/2033	374	0.01
$1,050,000	Boston Properties 2.55% 1/4/2032	687	0.02
$1,000,000	Boston Properties 2.75% 1/10/2026	768	0.02
$1,000,000	Boston Properties 2.9% 15/3/2030	714	0.02
$1,150,000	Boston Properties 3.25% 30/1/2031	818	0.02
$1,100,000	Boston Properties 3.4% 21/6/2029	815	0.02
$225,000	Boston Properties 4.5% 1/12/2028	175	0.01
$1,000,000	Boston Properties 5.75% 15/1/2035	788	0.02
$600,000	Boston Properties 6.5% 15/1/2034	505	0.01
$950,000	Boston Properties 6.75% 1/12/2027	788	0.02
$500,000	Boston Scientific Corp. 2.65% 1/6/2030	361	0.01
$500,000	Boston Scientific Corp. 2.65% 1/6/2030	361	0.01
$300,000	Boston Scientific Corp. 4% 1/3/2028	235	0.01
$1,011,000	Boston Scientific Corp. 4.55% 1/3/2039	755	0.02
$723,000	Boston Scientific Corp. 4.7% 1/3/2049	521	0.02
$750,000	Boston Scientific Corp. 6.5% 15/11/2035	665	0.02
$200,000	Boston Scientific Corp. 7.375% 15/1/2040	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
$125,000	Bristol-Myers Squibb Co. 1.125% 13/11/2027	91	0.00
$475,000	Bristol-Myers Squibb Co. 3.2% 15/6/2026	372	0.01
$225,000	Bristol-Myers Squibb Co. 3.4% 26/7/2029	171	0.01
$125,000	Bristol-Myers Squibb Co. 3.9% 20/2/2028	98	0.00
$500,000	Bristol-Myers Squibb Co. 3.9% 15/3/2062	293	0.01
$225,000	Bristol-Myers Squibb Co. 4.35% 15/11/2047	152	0.00
$200,000	Bristol-Myers Squibb Co. 4.9% 22/2/2029	161	0.00
$200,000	Bristol-Myers Squibb Co. 5.55% 22/2/2054	159	0.00
$300,000	Bristol-Myers Squibb Co. 5.65% 22/2/2064	237	0.01
$1,000,000	Bristol-Myers Squibb Co. 5.75% 1/2/2031	837	0.02
$700,000	Bristol-Myers Squibb Co. 6.25% 15/11/2053	609	0.02
$500,000	Bristol-Myers Squibb Co. 6.4% 15/11/2063	441	0.01
$1,250,000	British Telecommunications PLC 3.25% 8/11/2029	927	0.03
$300,000	British Telecommunications PLC 5.125% 4/12/2028	241	0.01
$500,000	British Telecommunications PLC 9.625% 15/12/2030	487	0.01
$550,000	Brixmor Operating Partnership 2.25% 1/4/2028	404	0.01
$300,000	Brixmor Operating Partnership 2.5% 16/8/2031	205	0.01
$625,000	Brixmor Operating Partnership 3.9% 15/3/2027	487	0.01
$825,000	Brixmor Operating Partnership 4.05% 1/7/2030	627	0.02
$800,000	Brixmor Operating Partnership 4.125% 15/6/2026	630	0.02
$200,000	Brixmor Operating Partnership 4.125% 15/5/2029	154	0.00
$500,000	Brixmor Operating Partnership 5.5% 15/2/2034	402	0.01
$144,000	Brookfield Finance LLC / Brookfield Finance, Inc. 3.45% 15/4/2050	80	0.00
$100,000	Brookfield Finance, Inc. 4.7% 20/9/2047	70	0.00
$500,000	Brookfield Finance, Inc. 5.675% 15/1/2035	406	0.01
$1,750,000	Buffalo Energy Mexico Holdings / Buffalo Energy Infrastructure / Buffalo Energy 7.875% 15/2/2039	1,427	0.04
$170,000	California Institute of Technology 3.65% 1/9/2119	89	0.00
$400,000	California Institute of Technology 4.321% 1/8/2045	282	0.01
$500,000	Cameron LNG LLC 2.902% 15/7/2031	352	0.01
$950,000	Cameron LNG LLC 3.302% 15/1/2035	635	0.02
$1,325,000	Cameron LNG LLC 3.402% 15/1/2038	885	0.03
$2,300,000	Cameron LNG LLC 3.701% 15/1/2039	1,513	0.04
$100,000	Canadian National Railway Co. 2.75% 1/3/2026	78	0.00
$100,000	Canadian National Railway Co. 3.2% 2/8/2046	58	0.00
$1,600,000	Canadian National Railway Co. 3.85% 5/8/2032	1,188	0.03
$850,000	Canadian National Railway Co. 4.375% 18/9/2034	646	0.02
$1,613,000	Canadian National Railway Co. 4.4% 5/8/2052	1,108	0.03
$700,000	Canadian National Railway Co. 4.45% 20/1/2049	490	0.01
$400,000	Canadian National Railway Co. 5.85% 1/11/2033	339	0.01
$700,000	Canadian National Railway Co. 6.125% 1/11/2053	618	0.02
$1,100,000	Canadian National Railway Co. 6.25% 1/8/2034	963	0.03
$125,000	Canadian National Railway Co. 6.375% 15/11/2037	111	0.00
$400,000	Canadian National Railway Co. 6.9% 15/7/2028	340	0.01
$675,000	Canadian Pacific Railway Co. 1.75% 2/12/2026	511	0.01
$441,000	Canadian Pacific Railway Co. 2.05% 5/3/2030	310	0.01
$413,000	Canadian Pacific Railway Co. 2.45% 2/12/2031	284	0.01
$300,000	Canadian Pacific Railway Co. 2.45% 2/12/2031	206	0.01
$300,000	Canadian Pacific Railway Co. 2.875% 15/11/2029	221	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
$1,750,000	Canadian Pacific Railway Co. 3% 2/12/2041	1,014	0.03
$2,800,000	Canadian Pacific Railway Co. 3.1% 2/12/2051	1,497	0.04
$1,125,000	Canadian Pacific Railway Co. 3.5% 1/5/2050	648	0.02
$400,000	Canadian Pacific Railway Co. 4.2% 15/11/2069	245	0.01
$700,000	Canadian Pacific Railway Co. 4.3% 15/5/2043	481	0.01
$138,000	Canadian Pacific Railway Co. 4.7% 1/5/2048	98	0.00
$300,000	Canadian Pacific Railway Co. 4.7% 1/5/2048	213	0.01
$325,000	Canadian Pacific Railway Co. 4.8% 15/9/2035	253	0.01
$655,000	Canadian Pacific Railway Co. 4.8% 1/8/2045	474	0.01
$423,000	Canadian Pacific Railway Co. 4.95% 15/8/2045	314	0.01
$1,000,000	Canadian Pacific Railway Co. 5.95% 15/5/2037	840	0.02
$275,000	Canadian Pacific Railway Co. 6.125% 15/9/2115	232	0.01
$203,000	Canadian Pacific Railway Co. 7.125% 15/10/2031	181	0.01
$100,000	Capital One Financial Corp. 2.359% 29/7/2032	66	0.00
$200,000	Capital One Financial Corp. 6.051% 1/2/2035	165	0.00
$300,000	Capital One Financial Corp. 6.377% 8/6/2034	252	0.01
$200,000	Carlyle Finance LLC 5.65% 15/9/2048	157	0.00
$100,000	Carlyle Finance Subsidiary LLC 3.5% 19/9/2029	75	0.00
$800,000	Carlyle Holdings II Finance LLC 5.625% 30/3/2043	631	0.02
$450,000	Carrier Global Corp. 2.493% 15/2/2027	344	0.01
$360,000	Carrier Global Corp. 2.722% 15/2/2030	260	0.01
$1,350,000	Carrier Global Corp. 2.722% 15/2/2030	974	0.03
$1,800,000	Carrier Global Corp. 3.377% 5/4/2040	1,135	0.03
$968,000	Carrier Global Corp. 3.577% 5/4/2050	573	0.02
$488,000	Carrier Global Corp. 5.9% 15/3/2034	409	0.01
$524,000	Carrier Global Corp. 6.2% 15/3/2054	454	0.01
$325,000	Case Western Reserve University 5.405% 1/6/2122	248	0.01
$125,000	Catholic Health Services of Long Island Obligated Group 3.368% 1/7/2050	69	0.00
$1,300,000	CBRE Services, Inc. 2.5% 1/4/2031	893	0.03
$600,000	CBRE Services, Inc. 4.875% 1/3/2026	476	0.01
$1,000,000	CBRE Services, Inc. 5.5% 1/4/2029	814	0.02
$2,100,000	CBRE Services, Inc. 5.95% 15/8/2034	1,746	0.05
$278,147	Celeo Redes Operacion Chile SA 5.2% 22/6/2047	195	0.01
$1,400,000	Cellnex Finance Co. SA 3.875% 7/7/2041	872	0.03
$675,000	Champion MTN, Ltd. 2.95% 15/6/2030	456	0.01
$250,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.8% 1/3/2050	153	0.00
$300,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.834% 23/10/2055	238	0.01
$1,775,000	Cheniere Energy, Inc. 4.625% 15/10/2028	1,391	0.04
$900,000	Cheniere Energy, Inc. 5.65% 15/4/2034	723	0.02
$1,400,000	Cheniere Energy, Inc. 5.65% 15/4/2034	1,125	0.03
$600,000	Cheniere Energy, Inc. 5.65% 15/4/2034	482	0.01
$125,000	Chubb INA Holdings LLC 1.375% 15/9/2030	84	0.00
$400,000	Chubb INA Holdings LLC 1.375% 15/9/2030	269	0.01
$450,000	Chubb INA Holdings LLC 3.35% 3/5/2026	353	0.01
$500,000	Cigna 1.25% 15/3/2026	384	0.01
$1,250,000	Cigna 2.375% 15/3/2031	862	0.02
$825,000	Cigna 2.4% 15/3/2030	586	0.02
$200,000	Cigna 3.2% 15/3/2040	121	0.00
$225,000	Cigna 3.4% 1/3/2027	175	0.01
$1,275,000	Cigna 3.4% 15/3/2050	694	0.02
$870,000	Cigna 3.4% 15/3/2051	469	0.01
$175,000	Cigna 3.875% 15/10/2047	105	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
$100,000	Cigna 3.875% 15/10/2047	60	0.00
$1,525,000	Cigna 4.375% 15/10/2028	1,201	0.03
$1,568,000	Cigna 4.8% 15/8/2038	1,166	0.03
$478,000	Cigna 4.8% 15/7/2046	334	0.01
$2,375,000	Cigna 4.9% 15/12/2048	1,662	0.05
$1,275,000	Cigna 5% 15/5/2029	1,024	0.03
$800,000	Cigna 5.125% 15/5/2031	643	0.02
$500,000	Cigna 5.25% 15/2/2034	399	0.01
$600,000	Cigna 5.25% 15/2/2034	479	0.01
$850,000	Cigna 5.4% 15/3/2033	687	0.02
$500,000	Cigna 5.6% 15/2/2054	384	0.01
$500,000	Cigna 5.6% 15/2/2054	384	0.01
$1,100,000	Cisco Systems, Inc. 2.5% 20/9/2026	851	0.02
$700,000	Cisco Systems, Inc. 2.95% 28/2/2026	548	0.02
$925,000	Cisco Systems, Inc. 4.55% 24/2/2028	738	0.02
$1,000,000	Cisco Systems, Inc. 4.75% 24/2/2030	801	0.02
$2,700,000	Cisco Systems, Inc. 4.8% 26/2/2027	2,164	0.06
$3,350,000	Cisco Systems, Inc. 4.85% 26/2/2029	2,693	0.08
$3,275,000	Cisco Systems, Inc. 4.95% 26/2/2031	2,644	0.08
$1,000,000	Cisco Systems, Inc. 4.95% 24/2/2032	802	0.02
$3,300,000	Cisco Systems, Inc. 5.05% 26/2/2034	2,655	0.08
$1,000,000	Cisco Systems, Inc. 5.1% 24/2/2035	806	0.02
$400,000	Cisco Systems, Inc. 5.3% 26/2/2054	316	0.01
$2,300,000	Cisco Systems, Inc. 5.3% 26/2/2054	1,820	0.05
$750,000	Cisco Systems, Inc. 5.35% 26/2/2064	586	0.02
$800,000	Cisco Systems, Inc. 5.35% 26/2/2064	625	0.02
$1,800,000	Cisco Systems, Inc. 5.5% 15/1/2040	1,475	0.04
$650,000	Cisco Systems, Inc. 5.5% 24/2/2055	528	0.02
$1,825,000	Cisco Systems, Inc. 5.9% 15/2/2039	1,560	0.05
$177,000	Citigroup, Inc. 3.878% 24/1/2039	120	0.00
$250,000	Citigroup, Inc. 3.98% 20/3/2030	192	0.01
$225,000	Citigroup, Inc. 4.281% 24/4/2048	150	0.00
$300,000	Citigroup, Inc. 5.3% 6/5/2044	227	0.01
$300,000	Citigroup, Inc. 5.316% 26/3/2041	234	0.01
$300,000	Citigroup, Inc. 6.125% 25/8/2036	247	0.01
$150,000	Citigroup, Inc. 6.625% 15/6/2032	129	0.00
$325,000	Citigroup, Inc. 8.125% 15/7/2039	323	0.01
$220,000	Claremont Mckenna College 3.775% 1/1/2122	118	0.00
$275,000	Cleveland Clinic Foundation 4.858% 1/1/2114	194	0.01
$300,000	CMB International Leasing Management, Ltd. 2.75% 12/8/2030	217	0.01
$475,000	CNH Industrial 3.85% 15/11/2027	369	0.01
$225,000	CNH Industrial Capital LLC 4.55% 10/4/2028	178	0.01
$175,000	Coca-Cola 1.375% 15/3/2031	116	0.00
$175,000	Coca-Cola 1.65% 1/6/2030	120	0.00
$125,000	Coca-Cola 2% 5/3/2031	86	0.00
$150,000	Coca-Cola 2.125% 6/9/2029	108	0.00
$225,000	Coca-Cola 2.25% 5/1/2032	155	0.00
$199,000	Coca-Cola 2.6% 1/6/2050	99	0.00
$150,000	Coca-Cola 3% 5/3/2051	81	0.00
$150,000	Coca-Cola 3% 5/3/2051	81	0.00
$500,000	Coca-Cola 3.45% 25/3/2030	379	0.01
$400,000	Coca-Cola 5.3% 13/5/2054	317	0.01
$400,000	Coca-Cola 5.4% 13/5/2064	316	0.01
$175,000	Comcast Corp. 2.65% 1/2/2030	126	0.00
$175,000	Comcast Corp. 2.65% 15/8/2062	75	0.00
$175,000	Comcast Corp. 3.3% 1/2/2027	136	0.00
$125,000	Comcast Corp. 3.3% 1/4/2027	97	0.00
$200,000	Comcast Corp. 3.45% 1/2/2050	112	0.00
$200,000	Comcast Corp. 4.049% 1/11/2052	123	0.00
$125,000	Comcast Corp. 4.2% 15/8/2034	93	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
$150,000	Comcast Corp. 4.55% 15/1/2029	119	0.00
$125,000	Comcast Corp. 4.95% 15/10/2058	88	0.00
$537,600	Cometa Energia SA de CV 6.375% 24/4/2035Ø	427	0.01
$300,000	Commonwealth Bank of Australia 2.625% 6/9/2026Ø	232	0.01
$200,000	Commonwealth Bank of Australia 3.61% 12/9/2034	148	0.00
$200,000	Commonwealth Bank of Australia 3.784% 14/3/2032	145	0.00
$650,000	Commonwealth Edison Co. 2.2% 1/3/2030	460	0.01
$325,000	Commonwealth Edison Co. 2.55% 15/6/2026	252	0.01
$400,000	Commonwealth Edison Co. 3% 1/3/2050	209	0.01
$143,000	Commonwealth Edison Co. 3.125% 15/3/2051	76	0.00
$200,000	Commonwealth Edison Co. 3.15% 15/3/2032	142	0.00
$150,000	Commonwealth Edison Co. 3.65% 15/6/2046	91	0.00
$600,000	Commonwealth Edison Co. 3.7% 15/8/2028	464	0.01
$200,000	Commonwealth Edison Co. 3.7% 1/3/2045	125	0.00
$150,000	Commonwealth Edison Co. 3.75% 15/8/2047	92	0.00
$300,000	Commonwealth Edison Co. 3.8% 1/10/2042	193	0.01
$200,000	Commonwealth Edison Co. 3.85% 15/3/2052	121	0.00
$200,000	Commonwealth Edison Co. 4% 1/3/2048	126	0.00
$800,000	Commonwealth Edison Co. 4.35% 15/11/2045	544	0.02
$300,000	Commonwealth Edison Co. 4.6% 15/8/2043	214	0.01
$300,000	Commonwealth Edison Co. 4.9% 1/2/2033	238	0.01
$500,000	Commonwealth Edison Co. 5.3% 1/6/2034	405	0.01
$225,000	Commonwealth Edison Co. 5.3% 1/2/2053	172	0.01
$600,000	Commonwealth Edison Co. 5.65% 1/6/2054	482	0.01
$163,000	Commonwealth Edison Co. 5.9% 15/3/2036	137	0.00
$150,000	Commonwealth Edison Co. 6.45% 15/1/2038	132	0.00
$750,000	Connecticut Light and Power 2.05% 1/7/2031	507	0.01
$1,350,000	Connecticut Light and Power 3.2% 15/3/2027	1,046	0.03
$1,600,000	Connecticut Light and Power 4% 1/4/2048	1,024	0.03
$500,000	Connecticut Light and Power 4.15% 1/6/2045	331	0.01
$500,000	Connecticut Light and Power 4.3% 15/4/2044	343	0.01
$675,000	Connecticut Light and Power 4.65% 1/1/2029	538	0.02
$500,000	Connecticut Light and Power 4.9% 1/7/2033	395	0.01
$700,000	Connecticut Light and Power 4.95% 15/1/2030	562	0.02
$300,000	Connecticut Light and Power 4.95% 15/8/2034	237	0.01
$1,500,000	Connecticut Light and Power 5.25% 15/1/2053	1,152	0.03
$500,000	Conopco, Inc. 7.25% 15/12/2026	416	0.01
$175,000	Consolidated Edison Co. of New York, Inc. 3.7% 15/11/2059	98	0.00
$600,000	Consolidated Edison Co. of New York, Inc. 3.85% 15/6/2046	375	0.01
$300,000	Consolidated Edison Co. of New York, Inc. 5.7% 15/5/2054	241	0.01
$100,000	Corebridge Financial, Inc. 4.35% 5/4/2042	68	0.00
$125,000	Corebridge Financial, Inc. 6.875% 15/12/2052	102	0.00
$1,050,000	Corp. Inmobiliaria Vesta SAB de CV 3.625% 13/5/2031	718	0.02
$300,000	Cox Communications, Inc. 2.6% 15/6/2031	204	0.01
$106,000	Cox Communications, Inc. 2.95% 1/10/2050	50	0.00
$100,000	Cox Communications, Inc. 4.5% 30/6/2043	65	0.00
$300,000	Credit Suisse USA LLC 7.125% 15/7/2032	269	0.01
$506,000	CSL Finance PLC 3.85% 27/4/2027	395	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	CSL Finance PLC 4.05% 27/4/2029[Ø]	232	0.01
$625,000	CSL Finance PLC 4.25% 27/4/2032[Ø]	475	0.01
$800,000	CSL Finance PLC 4.625% 27/4/2042	575	0.02
$137,000	CSL Finance PLC 4.75% 27/4/2052	96	0.00
$1,300,000	CSL Finance PLC 4.75% 27/4/2052	914	0.03
$700,000	CSL Finance PLC 4.95% 27/4/2062	496	0.01
$1,600,000	CSL Finance PLC 5.106% 3/4/2034[Ø]	1,275	0.04
$1,050,000	CSL Finance PLC 5.417% 3/4/2054[Ø]	812	0.02
$200,000	Cummins, Inc. 2.6% 1/9/2050	97	0.00
$275,000	Cummins, Inc. 4.875% 1/10/2043	206	0.01
$700,000	Cummins, Inc. 5.45% 20/2/2054	557	0.02
$500,000	CVS Health Corp. 1.3% 21/8/2027	365	0.01
$475,000	CVS Health Corp. 1.75% 21/8/2030	318	0.01
$1,300,000	CVS Health Corp. 1.875% 28/2/2031	858	0.02
$2,125,000	CVS Health Corp. 2.125% 15/9/2031	1,401	0.04
$150,000	CVS Health Corp. 3.25% 15/8/2029	111	0.00
$1,000,000	CVS Health Corp. 3.625% 1/4/2027	777	0.02
$125,000	CVS Health Corp. 3.75% 1/4/2030	93	0.00
$750,000	CVS Health Corp. 4.125% 1/4/2040	487	0.01
$275,000	CVS Health Corp. 4.25% 1/4/2050	166	0.01
$3,125,000	CVS Health Corp. 4.3% 25/3/2028	2,440	0.07
$1,443,000	CVS Health Corp. 4.78% 25/3/2038	1,037	0.03
$125,000	CVS Health Corp. 4.875% 20/7/2035	94	0.00
$200,000	CVS Health Corp. 5% 30/1/2029	159	0.00
$3,790,000	CVS Health Corp. 5.05% 25/3/2048	2,609	0.08
$500,000	CVS Health Corp. 5.125% 21/2/2030	398	0.01
$2,300,000	CVS Health Corp. 5.125% 20/7/2045	1,616	0.05
$300,000	CVS Health Corp. 5.25% 30/1/2031	239	0.01
$1,200,000	CVS Health Corp. 5.25% 21/2/2033	941	0.03
$350,000	CVS Health Corp. 5.3% 1/6/2033	275	0.01
$125,000	CVS Health Corp. 5.3% 5/12/2043	90	0.00
$1,000,000	CVS Health Corp. 5.4% 1/6/2029	808	0.02
$450,000	CVS Health Corp. 5.55% 1/6/2031	365	0.01
$1,200,000	CVS Health Corp. 5.625% 21/2/2053	885	0.03
$1,100,000	CVS Health Corp. 5.7% 1/6/2034	890	0.03
$300,000	CVS Health Corp. 5.875% 1/6/2053	229	0.01
$900,000	CVS Health Corp. 6% 1/6/2044	707	0.02
$200,000	CVS Health Corp. 6% 1/6/2063	152	0.00
$700,000	CVS Health Corp. 6.05% 1/6/2054	549	0.02
$750,000	Dah Sing Bank, Ltd. 3% 2/11/2031	570	0.02
$100,000	Dartmouth-Hitchcock Health 4.178% 1/8/2048	63	0.00
$500,000	DBS Group Holdings, Ltd. 1.194% 15/3/2027	373	0.01
$675,000	Dell International LLC / EMC Corp. 3.375% 15/12/2041	405	0.01
$192,000	Dell International LLC / EMC Corp. 3.45% 15/12/2051	106	0.00
$500,000	Dell International LLC / EMC Corp. 4.35% 1/2/2030	388	0.01
$500,000	Dell International LLC / EMC Corp. 4.9% 1/10/2026	398	0.01
$200,000	Dell International LLC / EMC Corp. 5.25% 1/2/2028	162	0.00
$600,000	Dell International LLC / EMC Corp. 5.3% 1/10/2029	485	0.01
$600,000	Dell International LLC / EMC Corp. 5.4% 15/4/2034	484	0.01
$300,000	Dell International LLC / EMC Corp. 5.75% 1/2/2033	248	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$134,000	Dell International LLC / EMC Corp. 8.1% 15/7/2036	128	0.00
$700,000	Dell International LLC / EMC Corp. 8.35% 15/7/2046	719	0.02
$300,000	Dell, Inc. 7.1% 15/4/2028	254	0.01
$850,000	Deutsche Telekom AG 3.625% 21/1/2050	501	0.01
$200,000	Deutsche Telekom AG 3.625% 21/1/2050	118	0.00
$833,000	Deutsche Telekom International Finance BV 3.6% 19/1/2027	648	0.02
$150,000	Deutsche Telekom International Finance BV 4.375% 21/6/2028	118	0.00
$650,000	Deutsche Telekom International Finance BV 4.75% 21/6/2038	488	0.01
$1,450,000	Deutsche Telekom International Finance BV 8.75% 15/6/2030	1,348	0.04
$300,000	Deutsche Telekom International Finance BV 9.25% 1/6/2032	297	0.01
$700,000	Diageo Capital PLC 1.375% 29/9/2025	546	0.02
$1,075,000	Diageo Capital PLC 2% 29/4/2030	751	0.02
$600,000	Diageo Capital PLC 2% 29/4/2030	419	0.01
$723,000	Diageo Capital PLC 2.125% 29/4/2032	481	0.01
$500,000	Diageo Capital PLC 2.125% 29/4/2032	332	0.01
$2,107,000	Diageo Capital PLC 2.375% 24/10/2029	1,522	0.04
$300,000	Diageo Capital PLC 3.875% 18/5/2028	234	0.01
$1,500,000	Diageo Capital PLC 3.875% 29/4/2043	977	0.03
$200,000	Diageo Capital PLC 5.2% 24/10/2025	160	0.00
$1,875,000	Diageo Capital PLC 5.3% 24/10/2027	1,518	0.04
$2,000,000	Diageo Capital PLC 5.375% 5/10/2026	1,610	0.05
$1,600,000	Diageo Capital PLC 5.5% 24/1/2033	1,315	0.04
$500,000	Diageo Capital PLC 5.5% 24/1/2033	411	0.01
$2,400,000	Diageo Capital PLC 5.625% 5/10/2033	1,990	0.06
$1,483,000	Diageo Capital PLC 5.875% 30/9/2036	1,261	0.04
$425,000	Diageo Investment Corp. 4.25% 11/5/2042	295	0.01
$825,000	Dick's Sporting Goods, Inc. 3.15% 15/1/2032	583	0.02
$775,000	Dick's Sporting Goods, Inc. 4.1% 15/1/2052	457	0.01
$750,000	Discover Bank 2.7% 6/2/2030	537	0.02
$410,000	Discover Bank 3.45% 27/7/2026	320	0.01
$250,000	Discover Bank 4.25% 13/3/2026	197	0.01
$750,000	Discover Bank 4.65% 13/9/2028	591	0.02
$1,982,000	Discover Financial Services 4.1% 9/2/2027	1,554	0.04
$600,000	Discover Financial Services 6.7% 29/11/2032	516	0.02
$1,000,000	Discover Financial Services 7.964% 2/11/2034	920	0.03
$700,000	Discovery Communications LLC 3.625% 15/5/2030	504	0.01
$83,000	Discovery Communications LLC 5% 20/9/2037	57	0.00
$500,000	DOC DR LLC 2.625% 1/11/2031	343	0.01
$900,000	DOC DR LLC 3.95% 15/1/2028	700	0.02
$1,050,000	DOC DR LLC 4.3% 15/3/2027	827	0.02
$1,150,000	DuPont de Nemours, Inc. 5.319% 15/11/2038	949	0.03
$2,000,000	DuPont de Nemours, Inc. 5.419% 15/11/2048	1,638	0.05
$350,000	Duquesne Light Holdings, Inc. 2.532% 1/10/2030	244	0.01
$300,000	Duquesne Light Holdings, Inc. 2.775% 7/1/2032	203	0.01
$300,000	Eaton Corp. 3.103% 15/9/2027	231	0.01
$1,000,000	Eaton Corp. 3.915% 15/9/2047	638	0.02
$300,000	Eaton Corp. 4% 2/11/2032	227	0.01
$800,000	Eaton Corp. 4.15% 15/3/2033	606	0.02
$1,150,000	Eaton Corp. 4.15% 2/11/2042	793	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	Eaton Corp. 4.35% 18/5/2028	277	0.01
$1,075,000	Eaton Corp. 4.7% 23/8/2052	775	0.02
$700,000	Eaton Vance Corp. 3.5% 6/4/2027	544	0.02
$100,000	eBay, Inc. 4% 15/7/2042	65	0.00
$300,000	eBay, Inc. 6.3% 22/11/2032	258	0.01
$300,000	Ecolab, Inc. 1.3% 30/1/2031	198	0.01
$675,000	Ecolab, Inc. 1.65% 1/2/2027	510	0.01
$750,000	Ecolab, Inc. 2.125% 1/2/2032	504	0.01
$400,000	Ecolab, Inc. 2.7% 1/11/2026	309	0.01
$1,300,000	Ecolab, Inc. 2.7% 15/12/2051	648	0.02
$301,000	Ecolab, Inc. 2.75% 18/8/2055	146	0.00
$500,000	Ecolab, Inc. 2.75% 18/8/2055	243	0.01
$650,000	Ecolab, Inc. 3.25% 1/12/2027	501	0.01
$400,000	Ecolab, Inc. 4.8% 24/3/2030	321	0.01
$1,100,000	Ecolab, Inc. 5.25% 15/1/2028	897	0.03
$200,000	EIG Pearl Holdings Sarl 3.545% 31/8/2036[Ø]	140	0.00
$1,300,000	EIG Pearl Holdings Sarl 4.387% 30/11/2046	828	0.02
$129,000	El Paso Electric Co. 5% 1/12/2044	90	0.00
$725,000	El Paso Electric Co. 6% 15/5/2035	591	0.02
$600,000	El Paso Natural Gas Co. LLC 3.5% 15/2/2032	423	0.01
$900,000	Elevance Health, Inc. 1.5% 15/3/2026	693	0.02
$2,275,000	Elevance Health, Inc. 2.25% 15/5/2030	1,600	0.05
$175,000	Elevance Health, Inc. 2.55% 15/3/2031	122	0.00
$1,781,000	Elevance Health, Inc. 2.55% 15/3/2031	1,243	0.04
$1,167,000	Elevance Health, Inc. 2.875% 15/9/2029	858	0.02
$650,000	Elevance Health, Inc. 2.875% 15/9/2029	478	0.01
$854,000	Elevance Health, Inc. 3.125% 15/5/2050	447	0.01
$1,500,000	Elevance Health, Inc. 3.125% 15/5/2050	785	0.02
$3,182,000	Elevance Health, Inc. 3.6% 15/3/2051	1,813	0.05
$3,388,000	Elevance Health, Inc. 3.65% 1/12/2027	2,630	0.08
$800,000	Elevance Health, Inc. 3.7% 15/9/2049	466	0.01
$1,700,000	Elevance Health, Inc. 4.1% 15/5/2032	1,276	0.04
$2,809,000	Elevance Health, Inc. 4.101% 1/3/2028	2,202	0.06
$2,775,000	Elevance Health, Inc. 4.375% 1/12/2047	1,826	0.05
$850,000	Elevance Health, Inc. 4.55% 1/3/2048	571	0.02
$325,000	Elevance Health, Inc. 4.55% 15/5/2052	216	0.01
$775,000	Elevance Health, Inc. 4.55% 15/5/2052	515	0.02
$1,525,000	Elevance Health, Inc. 4.625% 15/5/2042	1,076	0.03
$1,225,000	Elevance Health, Inc. 4.65% 15/1/2043	864	0.03
$1,000,000	Elevance Health, Inc. 4.65% 15/8/2044	701	0.02
$1,500,000	Elevance Health, Inc. 4.75% 15/2/2030	1,192	0.03
$1,975,000	Elevance Health, Inc. 4.75% 15/2/2033	1,536	0.04
$175,000	Elevance Health, Inc. 4.9% 8/2/2026	139	0.00
$800,000	Elevance Health, Inc. 4.95% 1/11/2031	636	0.02
$1,700,000	Elevance Health, Inc. 5.1% 15/1/2044	1,263	0.04
$1,100,000	Elevance Health, Inc. 5.125% 15/2/2053	793	0.02
$1,000,000	Elevance Health, Inc. 5.125% 15/2/2053	721	0.02
$1,000,000	Elevance Health, Inc. 5.15% 15/6/2029	809	0.02
$2,500,000	Elevance Health, Inc. 5.2% 15/2/2035	1,985	0.06
$500,000	Elevance Health, Inc. 5.35% 15/10/2025	398	0.01
$2,200,000	Elevance Health, Inc. 5.375% 15/6/2034	1,766	0.05
$1,500,000	Elevance Health, Inc. 5.5% 15/10/2032	1,225	0.04
$1,800,000	Elevance Health, Inc. 5.65% 15/6/2054	1,401	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
$500,000	Elevance Health, Inc. 5.65% 15/6/2054	389	0.01
$2,600,000	Elevance Health, Inc. 5.7% 15/2/2055	2,035	0.06
$675,000	Elevance Health, Inc. 5.85% 15/1/2036	555	0.02
$400,000	Elevance Health, Inc. 5.85% 1/11/2064	316	0.01
$1,500,000	Elevance Health, Inc. 6.1% 15/10/2052	1,238	0.04
$335,000	Elevance Health, Inc. 6.375% 15/6/2037	287	0.01
$500,000	ENA Master Trust 4% 19/5/2048	292	0.01
$1,000,000	Enbridge Energy Partners 5.5% 15/9/2040	774	0.02
$800,000	Enbridge Energy Partners 7.375% 15/10/2045	735	0.02
$1,000,000	Enbridge Energy Partners 7.5% 15/4/2038	916	0.03
$600,000	Enbridge, Inc. 1.6% 4/10/2026	454	0.01
$700,000	Enbridge, Inc. 2.5% 1/8/2033	455	0.01
$700,000	Enbridge, Inc. 4.25% 1/12/2026	553	0.02
$700,000	Enbridge, Inc. 5.25% 5/4/2027	563	0.02
$1,000,000	Enbridge, Inc. 5.3% 5/4/2029	807	0.02
$400,000	Enbridge, Inc. 5.625% 5/4/2034	323	0.01
$500,000	Enbridge, Inc. 5.7% 8/3/2033	408	0.01
$300,000	Enbridge, Inc. 5.9% 15/11/2026	243	0.01
$300,000	Enbridge, Inc. 5.95% 5/4/2054	241	0.01
$500,000	Enbridge, Inc. 5.95% 5/4/2054	402	0.01
$500,000	Enbridge, Inc. 6.7% 15/11/2053	439	0.01
$650,000	Enbridge, Inc. 7.2% 27/6/2054	532	0.02
$300,000	Enbridge, Inc. 7.375% 15/3/2055	247	0.01
$500,000	Enel Americas SA 4% 25/10/2026	391	0.01
$650,000	Enel Finance America LLC 2.875% 12/7/2041	358	0.01
$775,000	Enel Finance America LLC 2.875% 12/7/2041	427	0.01
$1,874,000	Enel Finance International 1.625% 12/7/2026	1,429	0.04
$1,715,000	Enel Finance International 2.125% 12/7/2028	1,249	0.04
$1,650,000	Enel Finance International 2.5% 12/7/2031	1,122	0.03
$1,900,000	Enel Finance International 3.5% 6/4/2028	1,452	0.04
$800,000	Enel Finance International 4.625% 15/6/2027	633	0.02
$2,218,000	Enel Finance International 4.75% 25/5/2047	1,522	0.04
$1,500,000	Enel Finance International 4.875% 14/6/2029	1,192	0.03
$1,775,000	Enel Finance International 5% 15/6/2032	1,389	0.04
$1,950,000	Enel Finance International 5.125% 26/6/2029	1,558	0.04
$1,500,000	Enel Finance International 5.5% 26/6/2034	1,201	0.03
$1,600,000	Enel Finance International 5.5% 15/6/2052	1,198	0.03
$200,000	Enel Finance International 5.5% 15/6/2052	150	0.00
$922,000	Enel Finance International 6% 7/10/2039	751	0.02
$1,275,000	Enel Finance International 6.8% 15/9/2037	1,114	0.03
$1,150,000	Enel Finance International 7.5% 14/10/2032	1,033	0.03
$300,000	Enel Finance International 7.5% 14/10/2032	269	0.01
$900,000	Enel Finance International 7.75% 14/10/2052	864	0.03
$1,100,000	Enel Finance International 7.75% 14/10/2052	1,056	0.03
$325,000	Energy Transfer 3.75% 15/5/2030	244	0.01
$125,000	Energy Transfer 4% 1/10/2027	98	0.00
$251,000	Energy Transfer 4.4% 15/3/2027	198	0.01
$250,000	Energy Transfer 4.95% 15/5/2028	200	0.01
$300,000	Energy Transfer 4.95% 15/1/2043	211	0.01
$150,000	Energy Transfer 5% 15/5/2044	105	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
$425,000	Energy Transfer 5% 15/5/2050	294	0.01
$175,000	Energy Transfer 5.15% 15/3/2045	125	0.00
$300,000	Energy Transfer 5.25% 15/4/2029	241	0.01
$450,000	Energy Transfer 5.25% 1/7/2029	362	0.01
$93,000	Energy Transfer 5.3% 1/4/2044	68	0.00
$125,000	Energy Transfer 5.3% 15/4/2047	90	0.00
$200,000	Energy Transfer 5.35% 15/5/2045	146	0.00
$1,118,000	Energy Transfer 5.4% 1/10/2047	818	0.02
$175,000	Energy Transfer 5.5% 1/6/2027	141	0.00
$550,000	Energy Transfer 5.55% 15/5/2034	440	0.01
$500,000	Energy Transfer 5.6% 1/9/2034	402	0.01
$300,000	Energy Transfer 5.75% 15/2/2033	245	0.01
$100,000	Energy Transfer 5.8% 15/6/2038	80	0.00
$300,000	Energy Transfer 5.95% 15/5/2054	235	0.01
$700,000	Energy Transfer 6% 1/2/2029	566	0.02
$125,000	Energy Transfer 6% 15/6/2048	98	0.00
$200,000	Energy Transfer 6.05% 1/12/2026	162	0.00
$550,000	Energy Transfer 6.05% 1/9/2054	437	0.01
$200,000	Energy Transfer 6.125% 15/12/2045	160	0.00
$419,000	Energy Transfer 6.25% 15/4/2049	340	0.01
$700,000	Energy Transfer 6.4% 1/12/2030	592	0.02
$101,000	Energy Transfer 6.5% 1/2/2042	85	0.00
$275,000	Energy Transfer 6.55% 1/12/2033	235	0.01
$150,000	Energy Transfer 6.55% 1/12/2033	128	0.00
$250,000	Energy Transfer 6.625% 15/10/2036	215	0.01
$85,000	Energy Transfer 7.5% 1/7/2038	78	0.00
$1,000,000	Engie SA 5.625% 10/4/2034	811	0.02
$400,000	Enstar Finance LLC 5.5% 15/1/2042	308	0.01
$500,000	Enstar Finance LLC 5.5% 15/1/2042	385	0.01
$125,000	ERAC USA Finance LLC 4.5% 15/2/2045	87	0.00
$200,000	ERAC USA Finance LLC 5.625% 15/3/2042	162	0.00
$575,000	ERP Operating 2.85% 1/11/2026	444	0.01
$100,000	ERP Operating 3% 1/7/2029	74	0.00
$150,000	ERP Operating 3.25% 1/8/2027	116	0.00
$108,000	ERP Operating 4% 1/8/2047	69	0.00
$150,000	ERP Operating 4.15% 1/12/2028	117	0.00
$200,000	ERP Operating 4.5% 1/7/2044	141	0.00
$500,000	ERP Operating 4.65% 15/9/2034	383	0.01
$500,000	Everest Reinsurance Holdings, Inc. 3.125% 15/10/2052	250	0.01
$500,000	Everest Reinsurance Holdings, Inc. 3.5% 15/10/2050	276	0.01
$950,000	Eversource Energy 1.4% 15/8/2026	720	0.02
$1,500,000	Eversource Energy 1.65% 15/8/2030	1,006	0.03
$300,000	Eversource Energy 2.55% 15/3/2031	208	0.01
$500,000	Eversource Energy 2.9% 1/3/2027	383	0.01
$1,371,000	Eversource Energy 2.9% 1/3/2027	1,051	0.03
$1,000,000	Eversource Energy 3.3% 15/1/2028	766	0.02
$225,000	Eversource Energy 3.3% 15/1/2028	172	0.01
$525,000	Eversource Energy 3.375% 1/3/2032	372	0.01
$827,000	Eversource Energy 4.25% 1/4/2029	641	0.02
$1,143,000	Eversource Energy 4.6% 1/7/2027	905	0.03
$500,000	Eversource Energy 4.6% 1/7/2027	396	0.01

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$775,000	Eversource Energy 4.75% 15/5/2026	616	0.02
$300,000	Eversource Energy 5% 1/1/2027	240	0.01
$600,000	Eversource Energy 5.125% 15/5/2033	470	0.01
$300,000	Eversource Energy 5.125% 15/5/2033	235	0.01
$2,675,000	Eversource Energy 5.45% 1/3/2028	2,165	0.06
$600,000	Eversource Energy 5.5% 1/1/2034	479	0.01
$500,000	Eversource Energy 5.85% 15/4/2031	412	0.01
$850,000	Eversource Energy 5.95% 1/2/2029	701	0.02
$800,000	Eversource Energy 5.95% 1/2/2029	660	0.02
$1,500,000	Eversource Energy 5.95% 15/7/2034	1,239	0.04
$100,000	Exelon Corp. 2.75% 15/3/2027	76	0.00
$250,000	Exelon Corp. 3.35% 15/3/2032	179	0.01
$125,000	Exelon Corp. 5.1% 15/6/2045	91	0.00
$200,000	Exelon Corp. 5.3% 15/3/2033	161	0.00
$300,000	Far East Horizon, Ltd. 4.25% 26/10/2026	233	0.01
$250,000	Farmers Exchange Capital 7.05% 15/7/2028	207	0.01
$1,200,000	Farmers Exchange Capital II 6.151% 1/11/2053	918	0.03
$1,150,000	Farmers Insurance Exchange 4.747% 1/11/2057	746	0.02
$1,000,000	Farmers Insurance Exchange 7% 15/10/2064	831	0.02
$151,875	Federal Express Corp. 2020-1 Pass Through Trusts 1.875% 20/2/2034	101	0.00
$1,400,000	FedEx Corp. 2.4% 15/5/2031	958	0.03
$605,000	FedEx Corp. 3.1% 5/8/2029	449	0.01
$300,000	FedEx Corp. 3.25% 1/4/2026	235	0.01
$406,000	FedEx Corp. 3.25% 15/5/2041	237	0.01
$650,000	FedEx Corp. 3.25% 15/5/2041	380	0.01
$239,000	FedEx Corp. 3.4% 15/2/2028	182	0.01
$200,000	FedEx Corp. 3.875% 1/8/2042	125	0.00
$600,000	FedEx Corp. 3.9% 1/2/2035	428	0.01
$1,200,000	FedEx Corp. 4.05% 15/2/2048	736	0.02
$250,000	FedEx Corp. 4.1% 15/4/2043	161	0.00
$600,000	FedEx Corp. 4.1% 1/2/2045	383	0.01
$400,000	FedEx Corp. 4.2% 17/10/2028	312	0.01
$325,000	FedEx Corp. 4.25% 15/5/2030	252	0.01
$1,000,000	FedEx Corp. 4.4% 15/1/2047	647	0.02
$1,075,000	FedEx Corp. 4.55% 1/4/2046	721	0.02
$475,000	FedEx Corp. 4.75% 15/11/2045	326	0.01
$100,000	FedEx Corp. 4.9% 15/1/2034	78	0.00
$950,000	FedEx Corp. 4.95% 17/10/2048	668	0.02
$425,000	FedEx Corp. 5.1% 15/1/2044	308	0.01
$650,000	FedEx Corp. 5.25% 15/5/2050	474	0.01
$1,004,401	Fermaca Enterprises S de RL de CV 6.375% 30/3/2038[Ø]	767	0.02
$600,000	Fifth Third Bancorp 1.707% 1/11/2027	454	0.01
$600,000	Fifth Third Bancorp 2.55% 5/5/2027	456	0.01
$600,000	Fifth Third Bancorp 2.55% 5/5/2027	456	0.01
$1,300,000	Fifth Third Bancorp 3.95% 14/3/2028	1,011	0.03
$900,000	Fifth Third Bancorp 4.055% 25/4/2028	704	0.02
$1,250,000	Fifth Third Bancorp 4.337% 25/4/2033	939	0.03
$450,000	Fifth Third Bancorp 4.772% 28/7/2030	355	0.01
$1,350,000	Fifth Third Bancorp 4.772% 28/7/2030	1,065	0.03
$1,500,000	Fifth Third Bancorp 4.895% 6/9/2030	1,189	0.03
$875,000	Fifth Third Bancorp 5.631% 29/1/2032	713	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	Fifth Third Bancorp 5.631% 29/1/2032	408	0.01
$1,725,000	Fifth Third Bancorp 6.339% 27/7/2029	1,432	0.04
$400,000	Fifth Third Bancorp 6.339% 27/7/2029	332	0.01
$1,400,000	Fifth Third Bancorp 6.361% 27/10/2028	1,156	0.03
$800,000	Fifth Third Bancorp 6.361% 27/10/2028	660	0.02
$1,700,000	Fifth Third Bancorp 8.25% 1/3/2038	1,653	0.05
$1,400,000	Fifth Third Bank NA 2.25% 1/2/2027	1,067	0.03
$725,000	Fifth Third Bank NA 3.85% 15/3/2026	571	0.02
$1,000,000	Fifth Third Bank NA 4.967% 28/1/2028	798	0.02
$1,650,000	Flex Intermediate Holdco LLC 3.363% 30/6/2031	1,142	0.03
$772,000	Flex Intermediate Holdco LLC 4.317% 30/12/2039	481	0.01
$500,000	Flex Intermediate Holdco LLC 4.317% 30/12/2039	311	0.01
$1,602,600	FLNG Liquefaction 2 LLC 4.125% 31/3/2038	1,158	0.03
$600,000	Flowserve Corp. 2.8% 15/1/2032	411	0.01
$600,000	Flowserve Corp. 3.5% 1/10/2030	442	0.01
$400,000	FMC Corp. 3.2% 1/10/2026	309	0.01
$700,000	FMC Corp. 3.45% 1/10/2029	512	0.01
$600,000	FMC Corp. 3.45% 1/10/2029	438	0.01
$1,200,000	FMC Corp. 4.5% 1/10/2049	730	0.02
$400,000	FMC Corp. 5.15% 18/5/2026	318	0.01
$900,000	FMC Corp. 5.65% 18/5/2033	707	0.02
$300,000	FMC Corp. 5.65% 18/5/2033	236	0.01
$925,000	FMC Corp. 6.375% 18/5/2053	722	0.02
$600,000	Ford Foundation 2.815% 1/6/2070	278	0.01
$600,000	Ford Motor Credit Co. LLC 5.85% 17/5/2027	480	0.01
$200,000	Ford Motor Credit Co. LLC 6.798% 7/11/2028	165	0.00
$275,000	Fox Corp. 3.5% 8/4/2030	205	0.01
$225,000	Fox Corp. 6.5% 13/10/2033	191	0.01
$200,000	Franciscan Missionaries of Our Lady Health System, Inc. 3.914% 1/7/2049	124	0.00
$300,000	Franklin BSP Capital Corp. 7.2% 15/6/2029	247	0.01
$850,000	Franshion Brilliant, Ltd. 3.2% 9/4/2026	648	0.02
$319,000	Freeport-McMoRan, Inc. 4.125% 1/3/2028	248	0.01
$500,000	Freeport-McMoRan, Inc. 4.25% 1/3/2030	382	0.01
$1,300,000	Freeport-McMoRan, Inc. 4.375% 1/8/2028	1,015	0.03
$500,000	Freeport-McMoRan, Inc. 4.625% 1/8/2030	388	0.01
$1,125,000	Freeport-McMoRan, Inc. 5.25% 1/9/2029	898	0.03
$1,700,000	Freeport-McMoRan, Inc. 5.4% 14/11/2034	1,357	0.04
$2,526,000	Freeport-McMoRan, Inc. 5.45% 15/3/2043	1,912	0.06
$300,000	Fresenius Medical Care US Finance III, Inc. 1.875% 1/12/2026	227	0.01
$500,000	Fresenius Medical Care US Finance III, Inc. 1.875% 1/12/2026	378	0.01
$1,200,000	Fresenius Medical Care US Finance III, Inc. 2.375% 16/2/2031	805	0.02
$1,000,000	Fresenius Medical Care US Finance III, Inc. 2.375% 16/2/2031	671	0.02
$1,300,000	Fresenius Medical Care US Finance III, Inc. 3% 1/12/2031Ø	887	0.03
$1,250,000	Fresenius Medical Care US Finance III, Inc. 3.75% 15/6/2029	942	0.03
$450,000	FS KKR Capital Corp. 3.125% 12/10/2028	327	0.01
$800,000	FS KKR Capital Corp. 3.25% 15/7/2027	607	0.02
$625,000	FS KKR Capital Corp. 3.4% 15/1/2026	489	0.01
$150,000	FS KKR Capital Corp. 6.125% 15/1/2030	120	0.00
$1,000,000	FS KKR Capital Corp. 6.875% 15/8/2029	827	0.02
$500,000	FS KKR Capital Corp. 7.875% 15/1/2029	425	0.01
$300,000	FWD Group Holdings, Ltd. 7.784% 6/12/2033	271	0.01

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,006,577	Galaxy Pipeline Assets Bidco, Ltd. 2.16% 31/3/2034	699	0.02
$1,100,000	Galaxy Pipeline Assets Bidco, Ltd. 2.625% 31/3/2036	728	0.02
$1,050,000	Galaxy Pipeline Assets Bidco, Ltd. 3.25% 30/9/2040	642	0.02
$300,000	General Mills, Inc. 2.25% 14/10/2031	203	0.01
$300,000	General Mills, Inc. 2.875% 15/4/2030	218	0.01
$500,000	General Mills, Inc. 3% 1/2/2051	261	0.01
$1,275,000	General Mills, Inc. 3.2% 10/2/2027	988	0.03
$1,000,000	General Mills, Inc. 4.15% 15/2/2043	665	0.02
$2,050,000	General Mills, Inc. 4.2% 17/4/2028	1,609	0.05
$1,000,000	General Mills, Inc. 4.7% 30/1/2027	797	0.02
$400,000	General Mills, Inc. 4.7% 17/4/2048	281	0.01
$175,000	General Mills, Inc. 4.875% 30/1/2030	139	0.00
$700,000	General Mills, Inc. 4.95% 29/3/2033	552	0.02
$175,000	General Mills, Inc. 5.25% 30/1/2035	140	0.00
$500,000	General Mills, Inc. 5.4% 15/6/2040	393	0.01
$1,200,000	General Mills, Inc. 5.5% 17/10/2028	980	0.03
$1,200,000	General Motors Co. 4.2% 1/10/2027	937	0.03
$650,000	General Motors Co. 5% 1/10/2028	517	0.02
$500,000	General Motors Co. 5% 1/4/2035	374	0.01
$1,504,000	General Motors Co. 5.15% 1/4/2038	1,109	0.03
$1,350,000	General Motors Co. 5.2% 1/4/2045	933	0.03
$625,000	General Motors Co. 5.4% 15/10/2029	501	0.01
$175,000	General Motors Co. 5.4% 15/10/2029	140	0.00
$875,000	General Motors Co. 5.4% 1/4/2048	615	0.02
$450,000	General Motors Co. 5.6% 15/10/2032	360	0.01
$497,000	General Motors Co. 5.6% 15/10/2032	398	0.01
$1,371,000	General Motors Co. 5.95% 1/4/2049	1,030	0.03
$1,250,000	General Motors Co. 6.25% 2/10/2043	986	0.03
$1,700,000	General Motors Co. 6.6% 1/4/2036	1,424	0.04
$1,159,000	General Motors Co. 6.75% 1/4/2046	960	0.03
$450,000	General Motors Co. 6.8% 1/10/2027	373	0.01
$1,900,000	General Motors Financial Co., Inc. 1.5% 10/6/2026	1,447	0.04
$875,000	General Motors Financial Co., Inc. 2.35% 26/2/2027	664	0.02
$400,000	General Motors Financial Co., Inc. 2.35% 8/1/2031	270	0.01
$600,000	General Motors Financial Co., Inc. 2.35% 8/1/2031	405	0.01
$300,000	General Motors Financial Co., Inc. 2.4% 10/4/2028	221	0.01
$500,000	General Motors Financial Co., Inc. 2.4% 10/4/2028	368	0.01
$900,000	General Motors Financial Co., Inc. 2.4% 15/10/2028	653	0.02
$1,100,000	General Motors Financial Co., Inc. 2.7% 20/8/2027	830	0.02
$718,000	General Motors Financial Co., Inc. 2.7% 10/6/2031	489	0.01
$450,000	General Motors Financial Co., Inc. 3.1% 12/1/2032	308	0.01
$950,000	General Motors Financial Co., Inc. 3.1% 12/1/2032	651	0.02
$787,000	General Motors Financial Co., Inc. 3.6% 21/6/2030	577	0.02
$500,000	General Motors Financial Co., Inc. 4% 6/10/2026	392	0.01
$658,000	General Motors Financial Co., Inc. 4.3% 6/4/2029	506	0.01
$1,700,000	General Motors Financial Co., Inc. 4.35% 17/1/2027	1,337	0.04
$2,150,000	General Motors Financial Co., Inc. 4.9% 6/10/2029	1,684	0.05
$875,000	General Motors Financial Co., Inc. 5% 9/4/2027	696	0.02
$1,050,000	General Motors Financial Co., Inc. 5.35% 15/7/2027	843	0.02
$1,000,000	General Motors Financial Co., Inc. 5.4% 8/5/2027	802	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
$1,500,000	General Motors Financial Co., Inc. 5.45% 6/9/2034	1,164	0.03
$1,000,000	General Motors Financial Co., Inc. 5.55% 15/7/2029	804	0.02
$1,250,000	General Motors Financial Co., Inc. 5.6% 18/6/2031	1,001	0.03
$725,000	General Motors Financial Co., Inc. 5.65% 17/1/2029	587	0.02
$750,000	General Motors Financial Co., Inc. 5.75% 8/2/2031	604	0.02
$1,800,000	General Motors Financial Co., Inc. 5.8% 23/6/2028	1,466	0.04
$1,950,000	General Motors Financial Co., Inc. 5.8% 7/1/2029	1,585	0.05
$1,100,000	General Motors Financial Co., Inc. 5.85% 6/4/2030	894	0.03
$1,000,000	General Motors Financial Co., Inc. 5.95% 4/4/2034	802	0.02
$450,000	General Motors Financial Co., Inc. 6% 9/1/2028	367	0.01
$700,000	General Motors Financial Co., Inc. 6% 9/1/2028	571	0.02
$1,950,000	General Motors Financial Co., Inc. 6.1% 7/1/2034	1,580	0.05
$500,000	General Motors Financial Co., Inc. 6.4% 9/1/2033	414	0.01
$2,100,000	GENM Capital Labuan, Ltd. 3.882% 19/4/2031Ø	1,488	0.04
$160,000	Georgetown University 4.315% 1/4/2049	110	0.00
$100,000	Georgetown University 4.315% 1/4/2049	69	0.00
$300,000	Georgetown University 5.215% 1/10/2118	219	0.01
$292,000	Gilead Sciences, Inc. 1.2% 1/10/2027	214	0.01
$575,000	Gilead Sciences, Inc. 4% 1/9/2036	413	0.01
$225,000	Gilead Sciences, Inc. 4.15% 1/3/2047	149	0.00
$200,000	Gilead Sciences, Inc. 4.75% 1/3/2046	145	0.00
$125,000	Gilead Sciences, Inc. 4.8% 15/11/2029	100	0.00
$500,000	Gilead Sciences, Inc. 5.25% 15/10/2033	406	0.01
$150,000	Gilead Sciences, Inc. 5.5% 15/11/2054	120	0.00
$175,000	Gilead Sciences, Inc. 5.55% 15/10/2053	141	0.00
$150,000	Gilead Sciences, Inc. 5.6% 15/11/2064	120	0.00
$950,000	GlaxoSmithKline Capital PLC 3.375% 1/6/2029	722	0.02
$344,000	GlaxoSmithKline Capital PLC 3.375% 1/6/2029	262	0.01
$1,925,000	GlaxoSmithKline Capital, Inc. 3.875% 15/5/2028	1,506	0.04
$500,000	GlaxoSmithKline Capital, Inc. 4.2% 18/3/2043	347	0.01
$200,000	GlaxoSmithKline Capital, Inc. 5.375% 15/4/2034	165	0.00
$2,425,000	GlaxoSmithKline Capital, Inc. 6.375% 15/5/2038	2,139	0.06
$1,225,000	Gold Fields Orogen Holdings BVI, Ltd. 6.125% 15/5/2029Ø	1,005	0.03
$1,000,000	Goldman Sachs Bank USA/New York NY 5.283% 18/3/2027	799	0.02
$1,750,000	Goldman Sachs Bank USA/New York NY 5.414% 21/5/2027	1,404	0.04
$375,000	Goldman Sachs Capital I 6.345% 15/2/2034	316	0.01
$350,000	Goldman Sachs Group 1.431% 9/3/2027	269	0.01
$550,000	Goldman Sachs Group 1.542% 10/9/2027	417	0.01
$1,924,000	Goldman Sachs Group 1.948% 21/10/2027	1,462	0.04
$800,000	Goldman Sachs Group 1.992% 27/1/2032	538	0.02
$1,575,000	Goldman Sachs Group 2.383% 21/7/2032	1,069	0.03
$725,000	Goldman Sachs Group 2.6% 7/2/2030	520	0.02
$756,000	Goldman Sachs Group 2.615% 22/4/2032	523	0.02
$750,000	Goldman Sachs Group 2.615% 22/4/2032	519	0.02
$369,000	Goldman Sachs Group 2.64% 24/2/2028	282	0.01
$1,550,000	Goldman Sachs Group 2.64% 24/2/2028	1,184	0.03
$575,000	Goldman Sachs Group 2.65% 21/10/2032	394	0.01
$300,000	Goldman Sachs Group 2.908% 21/7/2042	170	0.01
$500,000	Goldman Sachs Group 2.908% 21/7/2042	284	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,075,000	Goldman Sachs Group 3.102% 24/2/2033	752	0.02
$775,000	Goldman Sachs Group 3.21% 22/4/2042	464	0.01
$950,000	Goldman Sachs Group 3.436% 24/2/2043	581	0.02
$550,000	Goldman Sachs Group 3.436% 24/2/2043	337	0.01
$675,000	Goldman Sachs Group 3.5% 16/11/2026	527	0.02
$1,500,000	Goldman Sachs Group 3.615% 15/3/2028	1,166	0.03
$650,000	Goldman Sachs Group 3.691% 5/6/2028	505	0.01
$500,000	Goldman Sachs Group 3.75% 25/2/2026	394	0.01
$500,000	Goldman Sachs Group 3.8% 15/3/2030	379	0.01
$750,000	Goldman Sachs Group 3.814% 23/4/2029	579	0.02
$750,000	Goldman Sachs Group 3.85% 26/1/2027	588	0.02
$1,030,000	Goldman Sachs Group 4.017% 31/10/2038	711	0.02
$626,000	Goldman Sachs Group 4.223% 1/5/2029	489	0.01
$225,000	Goldman Sachs Group 4.387% 15/6/2027	178	0.01
$1,300,000	Goldman Sachs Group 4.411% 23/4/2039	934	0.03
$600,000	Goldman Sachs Group 4.482% 23/8/2028	474	0.01
$1,000,000	Goldman Sachs Group 4.692% 23/10/2030	787	0.02
$425,000	Goldman Sachs Group 4.75% 21/10/2045	304	0.01
$200,000	Goldman Sachs Group 4.8% 8/7/2044	144	0.00
$2,000,000	Goldman Sachs Group 5.016% 23/10/2035	1,551	0.04
$700,000	Goldman Sachs Group 5.049% 23/7/2030	559	0.02
$575,000	Goldman Sachs Group 5.049% 23/7/2030	459	0.01
$875,000	Goldman Sachs Group 5.15% 22/5/2045	650	0.02
$1,975,000	Goldman Sachs Group 5.207% 28/1/2031	1,585	0.05
$700,000	Goldman Sachs Group 5.33% 23/7/2035	555	0.02
$675,000	Goldman Sachs Group 5.33% 23/7/2035	535	0.02
$975,000	Goldman Sachs Group 5.536% 28/1/2036	787	0.02
$900,000	Goldman Sachs Group 5.727% 25/4/2030	737	0.02
$2,000,000	Goldman Sachs Group 5.734% 28/1/2056	1,618	0.05
$1,350,000	Goldman Sachs Group 5.851% 25/4/2035	1,112	0.03
$125,000	Goldman Sachs Group 6.125% 15/2/2033	107	0.00
$767,000	Goldman Sachs Group 6.25% 1/2/2041	653	0.02
$1,000,000	Goldman Sachs Group 6.45% 1/5/2036	844	0.02
$700,000	Goldman Sachs Group 6.484% 24/10/2029	587	0.02
$1,075,000	Goldman Sachs Group 6.484% 24/10/2029	901	0.03
$350,000	Goldman Sachs Group 6.561% 24/10/2034	304	0.01
$1,125,000	Goldman Sachs Group 6.75% 1/10/2037	978	0.03
$750,000	Golub Capital BDC, Inc. 2.05% 15/2/2027	560	0.02
$575,000	Golub Capital BDC, Inc. 2.5% 24/8/2026	440	0.01
$400,000	Golub Capital BDC, Inc. 2.5% 24/8/2026	306	0.01
$300,000	Golub Capital BDC, Inc. 6% 15/7/2029	242	0.01
$600,000	Golub Capital BDC, Inc. 7.05% 5/12/2028	501	0.01
$300,000	Golub Capital Private Credit Fund 5.8% 12/9/2029	238	0.01
$500,000	Gray Oak Pipeline LLC 3.45% 15/10/2027	381	0.01
$325,000	Greensaif Pipelines Bidco Sarl 5.8528% 23/2/2036	261	0.01
$375,000	Greensaif Pipelines Bidco Sarl 6.1027% 23/8/2042	297	0.01
$500,000	Greensaif Pipelines Bidco Sarl 6.51% 23/2/2042Ø	412	0.01
$400,000	Grupo Televisa SAB 5.25% 24/5/2049	237	0.01
$1,000,000	Grupo Televisa SAB 6.125% 31/1/2046Ø	667	0.02
$500,000	Grupo Televisa SAB 6.625% 15/1/2040	370	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
$559,055	Guara Norte Sarl 5.198% 15/6/2034	419	0.01
$250,000	Guardian Life Global Funding 1.625% 16/9/2028	180	0.01
$250,000	Guardian Life Global Funding 3.246% 29/3/2027	194	0.01
$200,000	Guardian Life Global Funding 5.55% 28/10/2027	163	0.00
$300,000	Hackensack Meridian Health, Inc. 4.211% 1/7/2048	202	0.01
$775,000	Halliburton Co. 2.92% 1/3/2030	564	0.02
$1,800,000	Halliburton Co. 4.5% 15/11/2041	1,261	0.04
$2,198,000	Halliburton Co. 4.75% 1/8/2043	1,555	0.04
$1,375,000	Halliburton Co. 4.85% 15/11/2035	1,055	0.03
$2,900,000	Halliburton Co. 5% 15/11/2045	2,098	0.06
$900,000	Halliburton Co. 6.7% 15/9/2038	791	0.02
$2,033,000	Halliburton Co. 7.45% 15/9/2039	1,919	0.06
$175,000	Hartford Insurance Group 2.8% 19/8/2029Ø	129	0.00
$300,000	Hartford Insurance Group 2.9% 15/9/2051	154	0.00
$321,000	Hartford Insurance Group 3.6% 19/8/2049	192	0.01
$100,000	Hartford Insurance Group 4.3% 15/4/2043	69	0.00
$650,000	Hartford Insurance Group 4.4% 15/3/2048	443	0.01
$125,000	Hartford Insurance Group 5.95% 15/10/2036	104	0.00
$300,000	Hasbro, Inc. 3.5% 15/9/2027	231	0.01
$250,000	Hasbro, Inc. 6.35% 15/3/2040	206	0.01
$750,000	HAT Holdings I LLC / HAT Holdings II LLC 3.75% 15/9/2030	533	0.02
$1,000,000	HAT Holdings I LLC / HAT Holdings II LLC 8% 15/6/2027	829	0.02
$300,000	HCA, Inc. 3.125% 15/3/2027	231	0.01
$200,000	HCA, Inc. 3.125% 15/3/2027	154	0.00
$150,000	HCA, Inc. 3.375% 15/3/2029	112	0.00
$563,000	HCA, Inc. 3.5% 1/9/2030	415	0.01
$500,000	HCA, Inc. 3.5% 15/7/2051	268	0.01
$534,000	HCA, Inc. 3.625% 15/3/2032	383	0.01
$650,000	HCA, Inc. 4.125% 15/6/2029	500	0.01
$675,000	HCA, Inc. 4.375% 15/3/2042	448	0.01
$425,000	HCA, Inc. 4.625% 15/3/2052	275	0.01
$75,000	HCA, Inc. 5% 1/3/2028	60	0.00
$700,000	HCA, Inc. 5.125% 15/6/2039	522	0.02
$125,000	HCA, Inc. 5.25% 1/3/2030	100	0.00
$400,000	HCA, Inc. 5.25% 15/6/2049	286	0.01
$500,000	HCA, Inc. 5.45% 1/4/2031	404	0.01
$250,000	HCA, Inc. 5.5% 1/3/2032	201	0.01
$500,000	HCA, Inc. 5.5% 1/6/2033	401	0.01
$427,000	HCA, Inc. 5.5% 15/6/2047	318	0.01
$500,000	HCA, Inc. 5.6% 1/4/2034	400	0.01
$300,000	HCA, Inc. 5.75% 1/3/2035	243	0.01
$200,000	HCA, Inc. 5.9% 1/6/2053	156	0.00
$300,000	HCA, Inc. 5.9% 1/6/2053	233	0.01
$500,000	HCA, Inc. 5.95% 15/9/2054	392	0.01
$100,000	HCA, Inc. 6.2% 1/3/2055	81	0.00
$1,494,000	Healthpeak OP LLC 1.35% 1/2/2027	1,116	0.03
$500,000	Healthpeak OP LLC 2.125% 1/12/2028	362	0.01
$650,000	Healthpeak OP LLC 2.875% 15/1/2031	462	0.01
$1,200,000	Healthpeak OP LLC 3% 15/1/2030	878	0.03
$500,000	Healthpeak OP LLC 3% 15/1/2030	366	0.01
$750,000	Healthpeak OP LLC 3.25% 15/7/2026	585	0.02
$725,000	Healthpeak OP LLC 3.25% 15/7/2026	566	0.02
$1,000,000	Healthpeak OP LLC 3.5% 15/7/2029	753	0.02
$500,000	Healthpeak OP LLC 3.5% 15/7/2029	376	0.01
$600,000	Healthpeak OP LLC 5.25% 15/12/2032	482	0.01
$350,000	Healthpeak OP LLC 6.75% 1/2/2041	310	0.01
$350,000	Hercules Capital, Inc. 2.625% 16/9/2026	267	0.01
$1,050,000	Hercules Capital, Inc. 3.375% 20/1/2027	804	0.02
$400,000	Hess Corp. 7.125% 15/3/2033	359	0.01
$550,000	Hess Corp. 7.3% 15/8/2031	493	0.01
$700,000	Hewlett Packard Enterprise Co. 4.4% 25/9/2027	553	0.02

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Hewlett Packard Enterprise Co. 4.85% 15/10/2031	552	0.02
$700,000	Hewlett Packard Enterprise Co. 5.6% 15/10/2054	542	0.02
$150,000	Highwoods Realty 3.05% 15/2/2030	107	0.00
$700,000	Highwoods Realty 3.05% 15/2/2030	498	0.01
$100,000	Highwoods Realty 3.875% 1/3/2027	78	0.00
$100,000	Highwoods Realty 4.125% 15/3/2028	77	0.00
$500,000	Highwoods Realty 7.65% 1/2/2034	446	0.01
$325,000	Host Hotels & Resorts 2.9% 15/12/2031	225	0.01
$304,000	Host Hotels & Resorts 3.375% 15/12/2029	224	0.01
$875,000	Host Hotels & Resorts 3.5% 15/9/2030	639	0.02
$500,000	Host Hotels & Resorts 3.5% 15/9/2030	365	0.01
$306,000	Host Hotels & Resorts 4.5% 1/2/2026	242	0.01
$1,550,000	Host Hotels & Resorts 5.5% 15/4/2035	1,219	0.04
$1,100,000	Host Hotels & Resorts 5.7% 1/7/2034	881	0.03
$150,000	Howard University 5.209% 1/10/2052	106	0.00
$900,000	HSBC Bank USA 5.625% 15/8/2035	727	0.02
$500,000	HSBC Bank USA NA 7% 15/1/2039	449	0.01
$238,000	HSBC Holdings PLC 1.589% 24/5/2027	182	0.01
$1,250,000	HSBC Holdings PLC 2.013% 22/9/2028	925	0.03
$650,000	HSBC Holdings PLC 2.206% 17/8/2029	472	0.01
$250,000	HSBC Holdings PLC 2.251% 22/11/2027	191	0.01
$300,000	HSBC Holdings PLC 2.357% 18/8/2031	207	0.01
$750,000	HSBC Holdings PLC 2.804% 24/5/2032	519	0.02
$1,400,000	HSBC Holdings PLC 2.804% 24/5/2032	968	0.03
$900,000	HSBC Holdings PLC 2.848% 4/6/2031	640	0.02
$1,000,000	HSBC Holdings PLC 2.871% 22/11/2032	688	0.02
$1,200,000	HSBC Holdings PLC 3.973% 22/5/2030	914	0.03
$1,950,000	HSBC Holdings PLC 4.041% 13/3/2028	1,526	0.04
$300,000	HSBC Holdings PLC 4.3% 8/3/2026	238	0.01
$1,725,000	HSBC Holdings PLC 4.583% 19/6/2029	1,355	0.04
$1,400,000	HSBC Holdings PLC 4.755% 9/6/2028	1,109	0.03
$1,550,000	HSBC Holdings PLC 4.762% 29/3/2033	1,179	0.03
$950,000	HSBC Holdings PLC 4.95% 31/3/2030	756	0.02
$400,000	HSBC Holdings PLC 4.95% 31/3/2030	318	0.01
$425,000	HSBC Holdings PLC 5.13% 19/11/2028	340	0.01
$250,000	HSBC Holdings PLC 5.21% 11/8/2028	200	0.01
$850,000	HSBC Holdings PLC 5.21% 11/8/2028	680	0.02
$500,000	HSBC Holdings PLC 5.25% 14/3/2044	376	0.01
$600,000	HSBC Holdings PLC 5.286% 19/11/2030	480	0.01
$600,000	HSBC Holdings PLC 5.402% 11/8/2033	481	0.01
$500,000	HSBC Holdings PLC 5.402% 11/8/2033	401	0.01
$1,000,000	HSBC Holdings PLC 5.546% 4/3/2030	810	0.02
$950,000	HSBC Holdings PLC 5.597% 17/5/2028	766	0.02
$600,000	HSBC Holdings PLC 5.719% 4/3/2035[Ø]	489	0.01
$1,400,000	HSBC Holdings PLC 5.733% 17/5/2032	1,141	0.03
$1,600,000	HSBC Holdings PLC 5.887% 14/8/2027	1,292	0.04
$200,000	HSBC Holdings PLC 6.1% 14/1/2042	171	0.01
$400,000	HSBC Holdings PLC 6.161% 9/3/2029	329	0.01
$450,000	HSBC Holdings PLC 6.161% 9/3/2029	370	0.01
$1,000,000	HSBC Holdings PLC 6.254% 9/3/2034	841	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
$600,000	HSBC Holdings PLC 6.332% 9/3/2044Ø	513	0.01
$900,000	HSBC Holdings PLC 6.332% 9/3/2044Ø	770	0.02
$175,000	HSBC Holdings PLC 6.5% 2/5/2036	149	0.00
$300,000	HSBC Holdings PLC 6.5% 2/5/2036	251	0.01
$100,000	HSBC Holdings PLC 6.5% 2/5/2036	84	0.00
$200,000	HSBC Holdings PLC 6.5% 15/9/2037	170	0.01
$150,000	HSBC Holdings PLC 6.5% 15/9/2037	125	0.00
$100,000	HSBC Holdings PLC 6.5% 15/9/2037	83	0.00
$1,000,000	HSBC Holdings PLC 6.547% 20/6/2034	836	0.02
$400,000	HSBC Holdings PLC 6.8% 1/6/2038	353	0.01
$100,000	HSBC Holdings PLC 6.8% 1/6/2038	85	0.00
$1,200,000	HSBC Holdings PLC 7.39% 3/11/2028	1,011	0.03
$650,000	HSBC Holdings PLC 7.39% 3/11/2028	548	0.02
$1,200,000	HSBC Holdings PLC 7.399% 13/11/2034	1,056	0.03
$1,200,000	HSBC Holdings PLC 8.113% 3/11/2033	1,094	0.03
$1,000,000	HSBC USA, Inc. 5.294% 4/3/2027	807	0.02
$125,000	Humana, Inc. 2.15% 3/2/2032	81	0.00
$200,000	Humana, Inc. 4.8% 15/3/2047	134	0.00
$1,250,000	Hysan MTN, Ltd. 2.82% 4/9/2029Ø	893	0.03
$600,000	Hysan MTN, Ltd. 2.875% 2/6/2027Ø	453	0.01
$1,300,000	Iberdrola International BV 6.75% 15/7/2036	1,159	0.03
$1,200,000	IBM International Capital Pte, Ltd. 4.6% 5/2/2027	956	0.03
$700,000	IBM International Capital Pte, Ltd. 4.6% 5/2/2029	556	0.02
$650,000	IBM International Capital Pte, Ltd. 4.7% 5/2/2026	517	0.02
$1,000,000	IBM International Capital Pte, Ltd. 4.75% 5/2/2031	794	0.02
$1,300,000	IBM International Capital Pte, Ltd. 4.9% 5/2/2034	1,016	0.03
$1,600,000	IBM International Capital Pte, Ltd. 5.25% 5/2/2044	1,224	0.04
$2,000,000	IBM International Capital Pte, Ltd. 5.3% 5/2/2054	1,503	0.04
$500,000	ICL Group, Ltd. 6.375% 31/5/2038Ø	394	0.01
$1,500,000	Illumina, Inc. 2.55% 23/3/2031	1,028	0.03
$1,500,000	Illumina, Inc. 4.65% 9/9/2026	1,189	0.03
$1,650,000	Illumina, Inc. 5.75% 13/12/2027	1,342	0.04
$500,000	Illumina, Inc. 5.8% 12/12/2025	400	0.01
$200,000	Infraestructura Energetica Nova SAPI de CV 3.75% 14/1/2028	150	0.00
$1,000,000	Infraestructura Energetica Nova SAPI de CV 4.75% 15/1/2051	570	0.02
$1,400,000	Infraestructura Energetica Nova SAPI de CV 4.875% 14/1/2048Ø	825	0.02
$425,000	ING Groep 1.726% 1/4/2027	327	0.01
$200,000	ING Groep 2.727% 1/4/2032	140	0.00
$1,039,000	ING Groep 3.95% 29/3/2027	814	0.02
$200,000	ING Groep 4.017% 28/3/2028	157	0.00
$1,000,000	ING Groep 4.05% 9/4/2029	772	0.02
$200,000	ING Groep 4.252% 28/3/2033	150	0.00
$1,277,000	ING Groep 4.55% 2/10/2028	1,007	0.03
$500,000	ING Groep 4.625% 6/1/2026	397	0.01
$550,000	ING Groep 5.335% 19/3/2030	444	0.01
$600,000	ING Groep 5.55% 19/3/2035	483	0.01
$350,000	ING Groep 6.083% 11/9/2027	284	0.01
$500,000	ING Groep 6.114% 11/9/2034	418	0.01
$1,350,000	Ingersoll Rand, Inc. 5.176% 15/6/2029	1,092	0.03
$1,200,000	Ingersoll Rand, Inc. 5.197% 15/6/2027	966	0.03
$700,000	Ingersoll Rand, Inc. 5.314% 15/6/2031	567	0.02
$1,225,000	Ingersoll Rand, Inc. 5.4% 14/8/2028	995	0.03

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,650,000	Ingersoll Rand, Inc. 5.45% 15/6/2034	1,335	0.04
$2,050,000	Ingersoll Rand, Inc. 5.7% 14/8/2033	1,687	0.05
$1,100,000	Ingersoll Rand, Inc. 5.7% 15/6/2054	881	0.03
$1,300,000	Intel Corp. 1.6% 12/8/2028	927	0.03
$600,000	Intel Corp. 2% 12/8/2031	396	0.01
$1,886,000	Intel Corp. 2.45% 15/11/2029	1,341	0.04
$1,600,000	Intel Corp. 2.6% 19/5/2026	1,241	0.04
$496,000	Intel Corp. 2.8% 12/8/2041	263	0.01
$1,500,000	Intel Corp. 3.05% 12/8/2051	722	0.02
$650,000	Intel Corp. 3.1% 15/2/2060	293	0.01
$850,000	Intel Corp. 3.15% 11/5/2027	652	0.02
$500,000	Intel Corp. 3.2% 12/8/2061	231	0.01
$2,200,000	Intel Corp. 3.25% 15/11/2049	1,119	0.03
$2,250,000	Intel Corp. 3.734% 8/12/2047	1,272	0.04
$1,325,000	Intel Corp. 3.75% 25/3/2027	1,031	0.03
$1,377,000	Intel Corp. 3.75% 5/8/2027	1,070	0.03
$1,690,000	Intel Corp. 3.9% 25/3/2030	1,277	0.04
$1,025,000	Intel Corp. 4% 5/8/2029	786	0.02
$200,000	Intel Corp. 4% 15/12/2032	146	0.00
$1,250,000	Intel Corp. 4.1% 19/5/2046	756	0.02
$1,300,000	Intel Corp. 4.1% 11/5/2047	778	0.02
$1,350,000	Intel Corp. 4.15% 5/8/2032	1,000	0.03
$1,000,000	Intel Corp. 4.25% 15/12/2042	635	0.02
$550,000	Intel Corp. 4.6% 25/3/2040	381	0.01
$1,531,000	Intel Corp. 4.75% 25/3/2050	1,004	0.03
$450,000	Intel Corp. 4.8% 1/10/2041	310	0.01
$425,000	Intel Corp. 4.875% 10/2/2026	338	0.01
$1,900,000	Intel Corp. 4.875% 10/2/2028	1,512	0.04
$1,000,000	Intel Corp. 4.9% 29/7/2045	677	0.02
$300,000	Intel Corp. 4.9% 5/8/2052	200	0.01
$1,753,000	Intel Corp. 4.9% 5/8/2052	1,169	0.03
$1,300,000	Intel Corp. 4.95% 25/3/2060	855	0.02
$800,000	Intel Corp. 5% 21/2/2031	635	0.02
$900,000	Intel Corp. 5.05% 5/8/2062	594	0.02
$375,000	Intel Corp. 5.125% 10/2/2030	300	0.01
$1,300,000	Intel Corp. 5.15% 21/2/2034	1,016	0.03
$1,925,000	Intel Corp. 5.2% 10/2/2033	1,512	0.04
$400,000	Intel Corp. 5.6% 21/2/2054	296	0.01
$1,200,000	Intel Corp. 5.6% 21/2/2054	889	0.03
$800,000	Intel Corp. 5.625% 10/2/2043	608	0.02
$500,000	Intel Corp. 5.625% 10/2/2043	380	0.01
$2,000,000	Intel Corp. 5.7% 10/2/2053	1,495	0.04
$1,300,000	Intel Corp. 5.9% 10/2/2063	983	0.03
$825,000	Intercontinental Exchange, Inc. 1.85% 15/9/2032	530	0.02
$775,000	Intercontinental Exchange, Inc. 2.1% 15/6/2030	541	0.02
$525,000	Intercontinental Exchange, Inc. 2.65% 15/9/2040	302	0.01
$1,000,000	Intercontinental Exchange, Inc. 3% 15/6/2050	526	0.02
$750,000	Intercontinental Exchange, Inc. 3% 15/9/2060	366	0.01
$700,000	Intercontinental Exchange, Inc. 3.625% 1/9/2028	538	0.02
$150,000	Intercontinental Exchange, Inc. 3.75% 21/9/2028	116	0.00
$358,000	Intercontinental Exchange, Inc. 4% 15/9/2027	281	0.01
$500,000	Intercontinental Exchange, Inc. 4.25% 21/9/2048	335	0.01
$507,000	Intercontinental Exchange, Inc. 4.35% 15/6/2029	399	0.01
$700,000	Intercontinental Exchange, Inc. 4.35% 15/6/2029	550	0.02
$927,000	Intercontinental Exchange, Inc. 4.6% 15/3/2033	716	0.02
$800,000	Intercontinental Exchange, Inc. 4.95% 15/6/2052	586	0.02
$275,000	Intercontinental Exchange, Inc. 5.2% 15/6/2062	207	0.01
$900,000	International Business Machines Corp. 1.7% 15/5/2027	673	0.02
$885,000	International Business Machines Corp. 1.95% 15/5/2030	614	0.02
$750,000	International Business Machines Corp. 1.95% 15/5/2030	521	0.02
$900,000	International Business Machines Corp. 2.2% 9/2/2027	685	0.02
$300,000	International Business Machines Corp. 2.72% 9/2/2032	209	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
$498,000	International Business Machines Corp. 2.85% 15/5/2040	292	0.01
$500,000	International Business Machines Corp. 2.85% 15/5/2040	293	0.01
$475,000	International Business Machines Corp. 2.95% 15/5/2050	246	0.01
$1,300,000	International Business Machines Corp. 3.3% 15/5/2026	1,018	0.03
$2,550,000	International Business Machines Corp. 3.3% 15/5/2026	1,997	0.06
$325,000	International Business Machines Corp. 3.3% 27/1/2027	253	0.01
$1,025,000	International Business Machines Corp. 3.43% 9/2/2052	572	0.02
$875,000	International Business Machines Corp. 3.45% 19/2/2026	688	0.02
$3,550,000	International Business Machines Corp. 3.5% 15/5/2029	2,698	0.08
$850,000	International Business Machines Corp. 4% 20/6/2042	564	0.02
$1,600,000	International Business Machines Corp. 4.15% 27/7/2027	1,262	0.04
$2,005,000	International Business Machines Corp. 4.15% 15/5/2039	1,398	0.04
$1,900,000	International Business Machines Corp. 4.25% 15/5/2049	1,247	0.04
$2,050,000	International Business Machines Corp. 4.25% 15/5/2049	1,345	0.04
$550,000	International Business Machines Corp. 4.4% 27/7/2032	422	0.01
$600,000	International Business Machines Corp. 4.5% 6/2/2026	477	0.01
$1,475,000	International Business Machines Corp. 4.5% 6/2/2028	1,174	0.03
$880,000	International Business Machines Corp. 4.65% 10/2/2028	701	0.02
$675,000	International Business Machines Corp. 4.7% 19/2/2046	481	0.01
$1,250,000	International Business Machines Corp. 4.75% 6/2/2033	982	0.03
$880,000	International Business Machines Corp. 4.8% 10/2/2030	701	0.02
$1,042,000	International Business Machines Corp. 4.9% 27/7/2052	748	0.02
$880,000	International Business Machines Corp. 5% 10/2/2032	701	0.02
$600,000	International Business Machines Corp. 5.1% 6/2/2053	443	0.01
$880,000	International Business Machines Corp. 5.2% 10/2/2035	702	0.02
$300,000	International Business Machines Corp. 5.6% 30/11/2039	243	0.01
$880,000	International Business Machines Corp. 5.7% 10/2/2055	703	0.02
$800,000	International Business Machines Corp. 5.875% 29/11/2032	677	0.02
$475,000	International Business Machines Corp. 6.22% 1/8/2027	392	0.01
$900,000	International Business Machines Corp. 6.5% 15/1/2028	753	0.02
$450,000	International Business Machines Corp. 7% 30/10/2025	363	0.01
$925,000	International Flavors & Fragrances, Inc. 1.832% 15/10/2027	681	0.02
$1,350,000	International Flavors & Fragrances, Inc. 2.3% 1/11/2030	925	0.03
$100,000	International Flavors & Fragrances, Inc. 2.3% 1/11/2030	69	0.00

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$874,000	International Flavors & Fragrances, Inc. 3.268% 15/11/2040	514	0.02
$700,000	International Flavors & Fragrances, Inc. 3.468% 1/12/2050	375	0.01
$304,000	International Flavors & Fragrances, Inc. 3.468% 1/12/2050	163	0.00
$519,000	International Flavors & Fragrances, Inc. 4.375% 1/6/2047	332	0.01
$950,000	International Flavors & Fragrances, Inc. 4.45% 26/9/2028	745	0.02
$773,000	International Flavors & Fragrances, Inc. 5% 26/9/2048	533	0.02
$1,500,000	Interpublic Group of Cos. 2.4% 1/3/2031	1,034	0.03
$300,000	Interpublic Group of Cos. 3.375% 1/3/2041	182	0.01
$600,000	Interpublic Group of Cos. 3.375% 1/3/2041	364	0.01
$375,000	Interpublic Group of Cos. 4.65% 1/10/2028	297	0.01
$1,350,000	Interpublic Group of Cos. 4.75% 30/3/2030	1,066	0.03
$700,000	Interpublic Group of Cos. 5.375% 15/6/2033	561	0.02
$1,250,000	Interpublic Group of Cos. 5.4% 1/10/2048	957	0.03
$300,000	Intesa Sanpaolo SpA 3.875% 14/7/2027	232	0.01
$200,000	Intesa Sanpaolo SpA 4% 23/9/2029	152	0.00
$200,000	Intesa Sanpaolo SpA 4.7% 23/9/2049	123	0.00
$500,000	Intesa Sanpaolo SpA 6.625% 20/6/2033	426	0.01
$600,000	Intesa Sanpaolo SpA 7.2% 28/11/2033	530	0.02
$800,000	Intesa Sanpaolo SpA 7.778% 20/6/2054	723	0.02
$1,000,000	Intesa Sanpaolo SpA 7.8% 28/11/2053	933	0.03
$600,000	Intesa Sanpaolo SpA 8.248% 21/11/2033	549	0.02
$400,000	Invesco Finance PLC 5.375% 30/11/2043	307	0.01
$1,100,000	ITC Holdings Corp. 2.95% 14/5/2030	795	0.02
$500,000	ITC Holdings Corp. 2.95% 14/5/2030	361	0.01
$1,100,000	ITC Holdings Corp. 3.25% 30/6/2026	857	0.02
$1,635,000	ITC Holdings Corp. 3.35% 15/11/2027	1,256	0.04
$1,525,000	ITC Holdings Corp. 4.95% 22/9/2027	1,216	0.04
$250,000	ITC Holdings Corp. 5.3% 1/7/2043	189	0.01
$500,000	ITC Holdings Corp. 5.4% 1/6/2033	400	0.01
$1,200,000	ITC Holdings Corp. 5.65% 9/5/2034	976	0.03
$725,000	ITR Concession Co. LLC 5.183% 15/7/2035	562	0.02
$600,000	Janus Henderson US Holdings, Inc. 5.45% 10/9/2034	464	0.01
$200,000	Jefferies Financial Group, Inc. 2.625% 15/10/2031	136	0.00
$450,000	Johnson & Johnson 0.55% 1/9/2025	350	0.01
$775,000	Johnson & Johnson 0.95% 1/9/2027	569	0.02
$900,000	Johnson & Johnson 0.95% 1/9/2027	660	0.02
$950,000	Johnson & Johnson 1.3% 1/9/2030	643	0.02
$725,000	Johnson & Johnson 1.3% 1/9/2030	491	0.01
$1,000,000	Johnson & Johnson 2.1% 1/9/2040	548	0.02
$1,300,000	Johnson & Johnson 2.25% 1/9/2050	610	0.02
$500,000	Johnson & Johnson 2.45% 1/3/2026	390	0.01
$475,000	Johnson & Johnson 2.45% 1/9/2060	211	0.01
$200,000	Johnson & Johnson 2.45% 1/9/2060	89	0.00
$300,000	Johnson & Johnson 2.45% 1/9/2060	133	0.00
$1,475,000	Johnson & Johnson 2.9% 15/1/2028	1,131	0.03
$1,100,000	Johnson & Johnson 2.95% 3/3/2027	852	0.02
$550,000	Johnson & Johnson 3.4% 15/1/2038	374	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
$598,000	Johnson & Johnson 3.4% 15/1/2038	407	0.01
$1,225,000	Johnson & Johnson 3.5% 15/1/2048	748	0.02
$1,104,000	Johnson & Johnson 3.55% 1/3/2036	784	0.02
$1,476,000	Johnson & Johnson 3.625% 3/3/2037	1,042	0.03
$1,342,000	Johnson & Johnson 3.7% 1/3/2046	867	0.03
$213,000	Johnson & Johnson 3.75% 3/3/2047	137	0.00
$600,000	Johnson & Johnson 4.5% 1/3/2027	479	0.01
$200,000	Johnson & Johnson 4.5% 1/9/2040	152	0.00
$325,000	Johnson & Johnson 4.5% 5/12/2043	243	0.01
$450,000	Johnson & Johnson 4.55% 1/3/2028	360	0.01
$600,000	Johnson & Johnson 4.7% 1/3/2030	482	0.01
$900,000	Johnson & Johnson 4.8% 1/6/2029	728	0.02
$600,000	Johnson & Johnson 4.85% 1/3/2032	484	0.01
$800,000	Johnson & Johnson 4.85% 15/5/2041	626	0.02
$1,200,000	Johnson & Johnson 4.9% 1/6/2031	973	0.03
$325,000	Johnson & Johnson 4.95% 15/5/2033	266	0.01
$1,050,000	Johnson & Johnson 4.95% 1/6/2034	852	0.02
$600,000	Johnson & Johnson 5% 1/3/2035	486	0.01
$1,050,000	Johnson & Johnson 5.25% 1/6/2054	844	0.02
$150,000	Johnson & Johnson 5.85% 15/7/2038	130	0.00
$275,000	Johnson & Johnson 5.95% 15/8/2037	240	0.01
$400,000	Johnson Controls International PLC 4.5% 15/2/2047	274	0.01
$700,000	Johnson Controls International PLC 4.625% 2/7/2044	494	0.01
$800,000	Johnson Controls International PLC 4.95% 2/7/2064	555	0.02
$84,000	Johnson Controls International PLC 5.125% 14/9/2045	63	0.00
$200,000	Johnson Controls International PLC 6% 15/1/2036	169	0.01
$500,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 1.75% 15/9/2030	340	0.01
$800,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 2% 16/9/2031	536	0.02
$800,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 4.9% 1/12/2032	633	0.02
$700,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 5.5% 19/4/2029	572	0.02
$850,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 5.5% 19/4/2029	695	0.02
$800,000	JPMorgan Chase & Co. 1.04% 4/2/2027	615	0.02
$575,000	JPMorgan Chase & Co. 1.47% 22/9/2027	435	0.01
$850,000	JPMorgan Chase & Co. 1.578% 22/4/2027	653	0.02
$500,000	JPMorgan Chase & Co. 1.764% 19/11/2031	336	0.01
$925,000	JPMorgan Chase & Co. 1.953% 4/2/2032	623	0.02
$400,000	JPMorgan Chase & Co. 2.069% 1/6/2029	293	0.01
$350,000	JPMorgan Chase & Co. 2.182% 1/6/2028	263	0.01
$1,200,000	JPMorgan Chase & Co. 2.522% 22/4/2031	852	0.02
$1,150,000	JPMorgan Chase & Co. 2.525% 19/11/2041	638	0.02
$775,000	JPMorgan Chase & Co. 2.545% 8/11/2032	531	0.02
$1,975,000	JPMorgan Chase & Co. 2.58% 22/4/2032	1,375	0.04
$894,000	JPMorgan Chase & Co. 2.739% 15/10/2030	649	0.02
$250,000	JPMorgan Chase & Co. 2.947% 24/2/2028	192	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	JPMorgan Chase & Co. 2.95% 1/10/2026	777	0.02
$1,750,000	JPMorgan Chase & Co. 2.956% 13/5/2031	1,261	0.04
$830,000	JPMorgan Chase & Co. 2.963% 25/1/2033	581	0.02
$700,000	JPMorgan Chase & Co. 3.109% 22/4/2041	424	0.01
$1,075,000	JPMorgan Chase & Co. 3.109% 22/4/2051	581	0.02
$213,000	JPMorgan Chase & Co. 3.157% 22/4/2042	128	0.00
$825,000	JPMorgan Chase & Co. 3.157% 22/4/2042	495	0.01
$1,300,000	JPMorgan Chase & Co. 3.2% 15/6/2026	1,017	0.03
$625,000	JPMorgan Chase & Co. 3.3% 1/4/2026	491	0.01
$631,000	JPMorgan Chase & Co. 3.328% 22/4/2052	356	0.01
$800,000	JPMorgan Chase & Co. 3.328% 22/4/2052	451	0.01
$1,200,000	JPMorgan Chase & Co. 3.509% 23/1/2029	923	0.03
$700,000	JPMorgan Chase & Co. 3.54% 1/5/2028	543	0.02
$150,000	JPMorgan Chase & Co. 3.625% 1/12/2027	116	0.00
$250,000	JPMorgan Chase & Co. 3.702% 6/5/2030	191	0.01
$1,900,000	JPMorgan Chase & Co. 3.782% 1/2/2028	1,485	0.04
$733,000	JPMorgan Chase & Co. 3.882% 24/7/2038	505	0.01
$1,125,000	JPMorgan Chase & Co. 3.897% 23/1/2049	709	0.02
$900,000	JPMorgan Chase & Co. 3.964% 15/11/2048	577	0.02
$400,000	JPMorgan Chase & Co. 4.005% 23/4/2029	311	0.01
$500,000	JPMorgan Chase & Co. 4.032% 24/7/2048	324	0.01
$400,000	JPMorgan Chase & Co. 4.125% 15/12/2026	316	0.01
$1,625,000	JPMorgan Chase & Co. 4.203% 23/7/2029	1,270	0.04
$325,000	JPMorgan Chase & Co. 4.25% 1/10/2027	257	0.01
$375,000	JPMorgan Chase & Co. 4.26% 22/2/2048	253	0.01
$1,800,000	JPMorgan Chase & Co. 4.323% 26/4/2028	1,419	0.04
$1,675,000	JPMorgan Chase & Co. 4.452% 5/12/2029	1,318	0.04
$1,800,000	JPMorgan Chase & Co. 4.493% 24/3/2031	1,410	0.04
$400,000	JPMorgan Chase & Co. 4.505% 22/10/2028	316	0.01
$500,000	JPMorgan Chase & Co. 4.565% 14/6/2030	393	0.01
$725,000	JPMorgan Chase & Co. 4.586% 26/4/2033	561	0.02
$2,000,000	JPMorgan Chase & Co. 4.603% 22/10/2030	1,573	0.05
$200,000	JPMorgan Chase & Co. 4.85% 1/2/2044	150	0.00
$1,300,000	JPMorgan Chase & Co. 4.851% 25/7/2028	1,036	0.03
$700,000	JPMorgan Chase & Co. 4.851% 25/7/2028	558	0.02
$349,000	JPMorgan Chase & Co. 4.912% 25/7/2033	275	0.01
$1,950,000	JPMorgan Chase & Co. 4.912% 25/7/2033	1,537	0.04
$1,500,000	JPMorgan Chase & Co. 4.946% 22/10/2035	1,170	0.03
$425,000	JPMorgan Chase & Co. 4.95% 1/6/2045	313	0.01
$1,000,000	JPMorgan Chase & Co. 4.979% 22/7/2028	799	0.02
$1,200,000	JPMorgan Chase & Co. 4.995% 22/7/2030	961	0.03
$625,000	JPMorgan Chase & Co. 5.012% 23/1/2030	501	0.01
$500,000	JPMorgan Chase & Co. 5.012% 23/1/2030	401	0.01
$500,000	JPMorgan Chase & Co. 5.04% 23/1/2028	400	0.01
$1,300,000	JPMorgan Chase & Co. 5.294% 22/7/2035	1,039	0.03
$525,000	JPMorgan Chase & Co. 5.299% 24/7/2029	424	0.01
$350,000	JPMorgan Chase & Co. 5.299% 24/7/2029	283	0.01
$500,000	JPMorgan Chase & Co. 5.336% 23/1/2035	402	0.01
$500,000	JPMorgan Chase & Co. 5.35% 1/6/2034	403	0.01
$800,000	JPMorgan Chase & Co. 5.35% 1/6/2034	646	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
$450,000	JPMorgan Chase & Co. 5.4% 6/1/2042	361	0.01
$175,000	JPMorgan Chase & Co. 5.5% 15/10/2040	141	0.00
$1,000,000	JPMorgan Chase & Co. 5.502% 24/1/2036	814	0.02
$1,500,000	JPMorgan Chase & Co. 5.534% 29/11/2045	1,193	0.03
$1,600,000	JPMorgan Chase & Co. 5.571% 22/4/2028	1,293	0.04
$1,000,000	JPMorgan Chase & Co. 5.581% 22/4/2030	817	0.02
$425,000	JPMorgan Chase & Co. 5.6% 15/7/2041	347	0.01
$550,000	JPMorgan Chase & Co. 5.625% 16/8/2043	444	0.01
$225,000	JPMorgan Chase & Co. 5.717% 14/9/2033	184	0.01
$650,000	JPMorgan Chase & Co. 5.717% 14/9/2033	533	0.02
$1,750,000	JPMorgan Chase & Co. 5.766% 22/4/2035	1,448	0.04
$1,400,000	JPMorgan Chase & Co. 6.07% 22/10/2027	1,138	0.03
$600,000	JPMorgan Chase & Co. 6.087% 23/10/2029	498	0.01
$250,000	JPMorgan Chase & Co. 6.254% 23/10/2034	214	0.01
$500,000	JPMorgan Chase & Co. 6.254% 23/10/2034	427	0.01
$680,000	JPMorgan Chase & Co. 6.4% 15/5/2038	601	0.02
$1,000,000	JPMorgan Chase & Co. 8% 29/4/2027	851	0.02
$675,000	JPMorgan Chase Bank NA 5.11% 8/12/2026	542	0.02
$300,000	Kallpa Generacion SA 4.125% 16/8/2027	233	0.01
$1,250,000	Keysight Technologies, Inc. 3% 30/10/2029	916	0.03
$1,800,000	Keysight Technologies, Inc. 4.6% 6/4/2027	1,428	0.04
$1,000,000	Keysight Technologies, Inc. 4.95% 15/10/2034	777	0.02
$400,000	Kilroy Realty 2.5% 15/11/2032	250	0.01
$352,000	Kilroy Realty 2.65% 15/11/2033	217	0.01
$384,000	Kilroy Realty 3.05% 15/2/2030	271	0.01
$575,000	Kilroy Realty 4.25% 15/8/2029	434	0.01
$275,000	Kilroy Realty 4.75% 15/12/2028	214	0.01
$650,000	Kilroy Realty 6.25% 15/1/2036	516	0.02
$150,000	Kimco Realty OP LLC 2.25% 1/12/2031	101	0.00
$97,000	Kimco Realty OP LLC 4.45% 1/9/2047	65	0.00
$100,000	Kimco Realty OP LLC 4.6% 1/2/2033	77	0.00
$800,000	Kinder Morgan Energy Partners 4.7% 1/11/2042	552	0.02
$1,375,000	Kinder Morgan Energy Partners 5% 15/8/2042	983	0.03
$800,000	Kinder Morgan Energy Partners 5% 1/3/2043	575	0.02
$1,525,000	Kinder Morgan Energy Partners 5.4% 1/9/2044	1,136	0.03
$800,000	Kinder Morgan Energy Partners 5.5% 1/3/2044	606	0.02
$300,000	Kinder Morgan Energy Partners 5.625% 1/9/2041	231	0.01
$1,100,000	Kinder Morgan Energy Partners 5.8% 15/3/2035	899	0.03
$1,600,000	Kinder Morgan Energy Partners 6.375% 1/3/2041	1,336	0.04
$800,000	Kinder Morgan Energy Partners 6.5% 1/2/2037	682	0.02
$525,000	Kinder Morgan Energy Partners 6.5% 1/9/2039	446	0.01
$500,000	Kinder Morgan Energy Partners 6.55% 15/9/2040	425	0.01
$2,046,000	Kinder Morgan Energy Partners 6.95% 15/1/2038	1,800	0.05
$625,000	Kinder Morgan Energy Partners 7.3% 15/8/2033	558	0.02
$300,000	Kinder Morgan Energy Partners 7.5% 15/11/2040	275	0.01
$150,000	Kinder Morgan Energy Partners 7.75% 15/3/2032	135	0.00
$650,000	Kinder Morgan, Inc. 2% 15/2/2031	440	0.01
$500,000	Kinder Morgan, Inc. 3.25% 1/8/2050	261	0.01
$1,050,000	Kinder Morgan, Inc. 3.6% 15/2/2051	583	0.02
$1,386,000	Kinder Morgan, Inc. 4.3% 1/3/2028	1,091	0.03

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,347,000	Kinder Morgan, Inc. 4.8% 1/2/2033	1,035	0.03
$1,200,000	Kinder Morgan, Inc. 5% 1/2/2029	958	0.03
$300,000	Kinder Morgan, Inc. 5% 1/2/2029	239	0.01
$800,000	Kinder Morgan, Inc. 5.05% 15/2/2046	567	0.02
$2,400,000	Kinder Morgan, Inc. 5.2% 1/6/2033	1,888	0.05
$500,000	Kinder Morgan, Inc. 5.2% 1/6/2033	393	0.01
$600,000	Kinder Morgan, Inc. 5.2% 1/3/2048	432	0.01
$625,000	Kinder Morgan, Inc. 5.3% 1/12/2034	492	0.01
$1,075,000	Kinder Morgan, Inc. 5.4% 1/2/2034	857	0.02
$1,350,000	Kinder Morgan, Inc. 5.45% 1/8/2052	1,001	0.03
$2,575,000	Kinder Morgan, Inc. 5.55% 1/6/2045	1,954	0.06
$700,000	Kinder Morgan, Inc. 5.95% 1/8/2054	554	0.02
$1,225,000	Kinder Morgan, Inc. 7.75% 15/1/2032	1,112	0.03
$500,000	Kinder Morgan, Inc. 7.8% 1/8/2031	454	0.01
$300,000	KKR Group Finance Co. VI LLC 3.75% 1/7/2029	228	0.01
$2,000,000	KKR Group Finance Co. VIII LLC 3.5% 25/8/2050	1,119	0.03
$1,000,000	KKR Group Finance Co. X LLC 3.25% 15/12/2051	529	0.02
$1,000,000	KKR Group Finance Co. XII LLC 4.85% 17/5/2032	784	0.02
$500,000	Koninklijke Philips 5% 15/3/2042	371	0.01
$300,000	Koninklijke Philips 6.875% 11/3/2038	265	0.01
$600,000	Kookmin Bank 2.375% 15/2/2027Ø	458	0.01
$500,000	Kookmin Bank 2.5% 4/11/2030	349	0.01
$304,000	Kookmin Bank 4.5% 1/2/2029	237	0.01
$300,000	Kookmin Bank 4.625% 21/4/2028	238	0.01
$300,000	Kraft Heinz Foods Co. 3.75% 1/4/2030	227	0.01
$350,000	Kraft Heinz Foods Co. 3.875% 15/5/2027	274	0.01
$1,000,000	Kraft Heinz Foods Co. 4.25% 1/3/2031	770	0.02
$625,000	Kraft Heinz Foods Co. 4.375% 1/6/2046	415	0.01
$200,000	Kraft Heinz Foods Co. 4.625% 30/1/2029	159	0.00
$100,000	Kraft Heinz Foods Co. 4.625% 1/10/2039	72	0.00
$950,000	Kraft Heinz Foods Co. 4.875% 1/10/2049	667	0.02
$125,000	Kraft Heinz Foods Co. 5% 15/7/2035	98	0.00
$167,000	Kraft Heinz Foods Co. 5% 4/6/2042	123	0.00
$200,000	Kraft Heinz Foods Co. 5.2% 15/3/2032	161	0.00
$1,094,000	Kraft Heinz Foods Co. 5.2% 15/7/2045	811	0.02
$150,000	Kraft Heinz Foods Co. 5.5% 1/6/2050	115	0.00
$125,000	Kraft Heinz Foods Co. 6.5% 9/2/2040	108	0.00
$325,000	Kraft Heinz Foods Co. 6.875% 26/1/2039	290	0.01
$78,000	Kraft Heinz Foods Co. 7.125% 1/8/2039	71	0.00
$1,250,000	Kubota Credit Corp. USA 4.958% 31/5/2026	996	0.03
$900,000	Kubota Credit Corp. USA 5.333% 29/5/2027	724	0.02
$118,000	Lam Research Corp. 4.875% 15/3/2049	87	0.00
$2,100,000	Las Vegas Sands Corp. 3.5% 18/8/2026	1,632	0.05
$1,675,000	Las Vegas Sands Corp. 3.9% 8/8/2029	1,254	0.04
$2,000,000	Las Vegas Sands Corp. 5.9% 1/6/2027	1,617	0.05
$1,200,000	Las Vegas Sands Corp. 6% 15/8/2029	977	0.03
$1,800,000	Las Vegas Sands Corp. 6.2% 15/8/2034	1,463	0.04
$2,075,000	LBJ Infrastructure Group LLC 3.797% 31/12/2057	1,153	0.03
$1,000,000	Lenovo Group, Ltd. 3.421% 2/11/2030Ø	731	0.02
$1,000,000	Lenovo Group, Ltd. 6.536% 27/7/2032Ø	856	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
$98,000	Liberty Mutual Group, Inc. 3.95% 15/5/2060	54	0.00
$250,000	Liberty Mutual Group, Inc. 3.951% 15/10/2050	148	0.00
$250,000	Liberty Mutual Group, Inc. 4.569% 1/2/2029	196	0.01
$256,000	Liberty Mutual Group, Inc. 5.5% 15/6/2052	192	0.01
$500,000	Liberty Utilities Co. 5.869% 31/1/2034	406	0.01
$300,000	Liberty Utilities Finance GP 1 2.05% 15/9/2030	204	0.01
$686,111	Lima Metro Line 2 Finance, Ltd. 4.35% 5/4/2036	506	0.01
$527,421	Lima Metro Line 2 Finance, Ltd. 5.875% 5/7/2034	419	0.01
$800,000	Link Finance Cayman 2009 2.75% 19/1/2032	550	0.02
$2,000,000	Lloyds Banking Group PLC 3.369% 14/12/2046	1,154	0.03
$2,700,000	Lloyds Banking Group PLC 3.574% 7/11/2028	2,075	0.06
$2,200,000	Lloyds Banking Group PLC 3.75% 11/1/2027	1,719	0.05
$1,600,000	Lloyds Banking Group PLC 3.75% 18/3/2028	1,245	0.04
$2,400,000	Lloyds Banking Group PLC 4.344% 9/1/2048	1,522	0.04
$2,200,000	Lloyds Banking Group PLC 4.375% 22/3/2028	1,725	0.05
$1,900,000	Lloyds Banking Group PLC 4.55% 16/8/2028	1,498	0.04
$2,100,000	Lloyds Banking Group PLC 4.976% 11/8/2033	1,638	0.05
$2,000,000	Lloyds Banking Group PLC 5.087% 26/11/2028	1,597	0.05
$1,400,000	Lloyds Banking Group PLC 5.3% 1/12/2045	1,041	0.03
$2,200,000	Lloyds Banking Group PLC 5.462% 5/1/2028	1,768	0.05
$1,800,000	Lloyds Banking Group PLC 5.59% 26/11/2035	1,446	0.04
$3,000,000	Lloyds Banking Group PLC 5.679% 5/1/2035	2,424	0.07
$2,400,000	Lloyds Banking Group PLC 5.721% 5/6/2030	1,960	0.06
$2,200,000	Lloyds Banking Group PLC 5.985% 7/8/2027	1,776	0.05
$1,600,000	Lloyds Banking Group PLC 7.953% 15/11/2033	1,452	0.04
$1,381,680	LLPL Capital Pte, Ltd. 6.875% 4/2/2039	1,119	0.03
$200,000	Loews Corp. 4.125% 15/5/2043	135	0.00
$600,000	Lseg US Fin Corp. 4.875% 28/3/2027	479	0.01
$1,900,000	Lseg US Fin Corp. 5.297% 28/3/2034	1,529	0.04
$500,000	LSEGA Financing PLC 1.375% 6/4/2026	384	0.01
$500,000	LSEGA Financing PLC 1.375% 6/4/2026	384	0.01
$1,691,000	LSEGA Financing PLC 2% 6/4/2028	1,239	0.04
$1,175,000	LSEGA Financing PLC 2.5% 6/4/2031	816	0.02
$1,200,000	LSEGA Financing PLC 3.2% 6/4/2041	729	0.02
$200,000	LSEGA Financing PLC 3.2% 6/4/2041	121	0.00
$1,675,000	Macquarie Bank, Ltd. 3.052% 3/3/2036	1,165	0.03
$950,000	Macquarie Bank, Ltd. 3.624% 3/6/2030	699	0.02
$600,000	Macquarie Bank, Ltd. 3.9% 15/1/2026	474	0.01
$600,000	Macquarie Bank, Ltd. 5.208% 15/6/2026Ø	481	0.01
$1,900,000	Macquarie Bank, Ltd. 5.272% 2/7/2027	1,538	0.04
$1,400,000	Macquarie Bank, Ltd. 5.391% 7/12/2026	1,130	0.03
$1,550,000	Macquarie Bank, Ltd. 6.798% 18/1/2033	1,325	0.04
$1,950,000	Macquarie Group, Ltd. 1.629% 23/9/2027Ø	1,477	0.04
$1,000,000	Macquarie Group, Ltd. 1.935% 14/4/2028Ø	749	0.02
$1,275,000	Macquarie Group, Ltd. 2.691% 23/6/2032	882	0.03
$200,000	Macquarie Group, Ltd. 2.691% 23/6/2032	138	0.00
$1,150,000	Macquarie Group, Ltd. 2.871% 14/1/2033	789	0.02
$1,300,000	Macquarie Group, Ltd. 2.871% 14/1/2033	892	0.03
$1,000,000	Macquarie Group, Ltd. 3.763% 28/11/2028	772	0.02
$1,000,000	Macquarie Group, Ltd. 4.098% 21/6/2028	783	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
$550,000	Macquarie Group, Ltd. 4.442% 21/6/2033	416	0.01
$500,000	Macquarie Group, Ltd. 4.654% 27/3/2029	395	0.01
$800,000	Macquarie Group, Ltd. 5.033% 15/1/2030	639	0.02
$400,000	Macquarie Group, Ltd. 5.491% 9/11/2033	324	0.01
$1,300,000	Macquarie Group, Ltd. 5.491% 9/11/2033	1,054	0.03
$600,000	Macquarie Group, Ltd. 5.887% 15/6/2034	497	0.01
$700,000	Macquarie Group, Ltd. 5.887% 15/6/2034	580	0.02
$1,950,000	Macquarie Group, Ltd. 6.255% 7/12/2034	1,654	0.05
$500,000	Magellan Capital Holdings PLC 8.375% 8/7/2029[Ø]	409	0.01
$500,000	Mars, Inc. 0.875% 16/7/2026	378	0.01
$100,000	Mars, Inc. 2.375% 16/7/2040	55	0.00
$134,000	Mars, Inc. 3.95% 1/4/2049	84	0.00
$99,000	Mars, Inc. 4.2% 1/4/2059	62	0.00
$300,000	Mars, Inc. 4.75% 20/4/2033	234	0.01
$200,000	Massachusetts Institute of Technology 3.885% 1/7/2116	115	0.00
$100,000	Massachusetts Mutual Life Insurance Co. 4.9% 1/4/2077	67	0.00
$118,000	Massachusetts Mutual Life Insurance Co. 5.077% 15/2/2069	84	0.00
$200,000	MassMutual Global Funding II 5.05% 14/6/2028	162	0.00
$700,000	Mattel, Inc. 3.75% 1/4/2029	528	0.02
$300,000	Mattel, Inc. 5.45% 1/11/2041	222	0.01
$331,000	McDonald's Corp. 2.125% 1/3/2030	233	0.01
$550,000	McDonald's Corp. 2.125% 1/3/2030	388	0.01
$375,000	McDonald's Corp. 2.625% 1/9/2029	275	0.01
$1,150,000	McDonald's Corp. 3.5% 1/3/2027	896	0.03
$1,625,000	McDonald's Corp. 3.5% 1/7/2027	1,264	0.04
$525,000	McDonald's Corp. 3.6% 1/7/2030	396	0.01
$1,825,000	McDonald's Corp. 3.625% 1/9/2049	1,080	0.03
$800,000	McDonald's Corp. 3.7% 30/1/2026	631	0.02
$500,000	McDonald's Corp. 3.7% 15/2/2042	319	0.01
$1,350,000	McDonald's Corp. 3.8% 1/4/2028	1,050	0.03
$500,000	McDonald's Corp. 4.2% 1/4/2050	324	0.01
$600,000	McDonald's Corp. 4.45% 1/3/2047	412	0.01
$1,100,000	McDonald's Corp. 4.45% 1/9/2048	750	0.02
$850,000	McDonald's Corp. 4.6% 9/9/2032	668	0.02
$200,000	McDonald's Corp. 4.6% 9/9/2032	157	0.00
$425,000	McDonald's Corp. 4.6% 26/5/2045	301	0.01
$400,000	McDonald's Corp. 4.7% 9/12/2035	309	0.01
$700,000	McDonald's Corp. 4.8% 14/8/2028	561	0.02
$300,000	McDonald's Corp. 4.875% 15/7/2040	224	0.01
$1,045,000	McDonald's Corp. 4.875% 9/12/2045	764	0.02
$700,000	McDonald's Corp. 4.95% 14/8/2033	561	0.02
$500,000	McDonald's Corp. 5% 17/5/2029	403	0.01
$750,000	McDonald's Corp. 5.15% 9/9/2052	562	0.02
$500,000	McDonald's Corp. 5.2% 17/5/2034	407	0.01
$600,000	McDonald's Corp. 5.45% 14/8/2053	470	0.01
$700,000	McDonald's Corp. 5.7% 1/2/2039	580	0.02
$300,000	McDonald's Corp. 6.3% 15/10/2037	262	0.01
$300,000	McDonald's Corp. 6.3% 1/3/2038	261	0.01
$700,000	Mercedes-Benz Finance North America LLC 1.45% 2/3/2026	539	0.02
$300,000	Mercedes-Benz Finance North America LLC 2.45% 2/3/2031	209	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	Mercedes-Benz Finance North America LLC 2.625% 10/3/2030	143	0.00
$1,050,000	Mercedes-Benz Finance North America LLC 3.1% 15/8/2029	777	0.02
$1,350,000	Mercedes-Benz Finance North America LLC 3.45% 6/1/2027	1,051	0.03
$1,550,000	Mercedes-Benz Finance North America LLC 3.75% 22/2/2028	1,197	0.03
$300,000	Mercedes-Benz Finance North America LLC 4.3% 22/2/2029	234	0.01
$1,000,000	Mercedes-Benz Finance North America LLC 4.75% 1/8/2027	796	0.02
$1,000,000	Mercedes-Benz Finance North America LLC 4.8% 30/3/2026	796	0.02
$600,000	Mercedes-Benz Finance North America LLC 4.8% 11/1/2027	478	0.01
$1,900,000	Mercedes-Benz Finance North America LLC 4.8% 30/3/2028	1,512	0.04
$700,000	Mercedes-Benz Finance North America LLC 4.8% 1/8/2029	555	0.02
$1,750,000	Mercedes-Benz Finance North America LLC 4.85% 11/1/2029	1,393	0.04
$1,000,000	Mercedes-Benz Finance North America LLC 5% 11/1/2034	781	0.02
$1,350,000	Mercedes-Benz Finance North America LLC 5.05% 3/8/2033	1,062	0.03
$625,000	Mercedes-Benz Finance North America LLC 5.1% 3/8/2028	501	0.01
$1,000,000	Mercedes-Benz Finance North America LLC 5.125% 1/8/2034	788	0.02
$550,000	Mercedes-Benz Finance North America LLC 5.2% 3/8/2026	441	0.01
$375,000	Mercedes-Benz Finance North America LLC 5.25% 29/11/2027	302	0.01
$2,022,000	Mercedes-Benz Finance North America LLC 8.5% 18/1/2031	1,896	0.05
$500,000	Merck & Co., Inc. 0.75% 24/2/2026	383	0.01
$725,000	Merck & Co., Inc. 1.45% 24/6/2030	492	0.01
$700,000	Merck & Co., Inc. 1.45% 24/6/2030	475	0.01
$1,200,000	Merck & Co., Inc. 1.7% 10/6/2027	901	0.03
$900,000	Merck & Co., Inc. 1.7% 10/6/2027	675	0.02
$1,300,000	Merck & Co., Inc. 1.9% 10/12/2028	944	0.03
$3,065,000	Merck & Co., Inc. 2.15% 10/12/2031	2,085	0.06
$1,320,000	Merck & Co., Inc. 2.35% 24/6/2040	737	0.02
$1,350,000	Merck & Co., Inc. 2.45% 24/6/2050	643	0.02
$725,000	Merck & Co., Inc. 2.45% 24/6/2050	345	0.01
$2,404,000	Merck & Co., Inc. 2.75% 10/12/2051	1,207	0.03
$2,350,000	Merck & Co., Inc. 2.9% 10/12/2061	1,113	0.03
$1,750,000	Merck & Co., Inc. 3.4% 7/3/2029	1,338	0.04
$525,000	Merck & Co., Inc. 3.6% 15/9/2042	336	0.01
$1,650,000	Merck & Co., Inc. 3.7% 10/2/2045	1,047	0.03
$800,000	Merck & Co., Inc. 3.9% 7/3/2039	552	0.02
$762,000	Merck & Co., Inc. 3.9% 7/3/2039	526	0.02
$1,245,000	Merck & Co., Inc. 4% 7/3/2049	804	0.02
$800,000	Merck & Co., Inc. 4.05% 17/5/2028	632	0.02
$1,113,000	Merck & Co., Inc. 4.15% 18/5/2043	762	0.02
$1,000,000	Merck & Co., Inc. 4.3% 17/5/2030	786	0.02
$1,025,000	Merck & Co., Inc. 4.5% 17/5/2033	799	0.02
$650,000	Merck & Co., Inc. 4.5% 17/5/2033	507	0.01
$1,100,000	Merck & Co., Inc. 4.9% 17/5/2044	831	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
$1,700,000	Merck & Co., Inc. 5% 17/5/2053	1,270	0.04
$1,400,000	Merck & Co., Inc. 5.15% 17/5/2063	1,048	0.03
$475,000	Merck & Co., Inc. 6.5% 1/12/2033	423	0.01
$300,000	Merck Sharp & Dohme Corp. 5.75% 15/11/2036	256	0.01
$800,000	Merck Sharp & Dohme Corp. 5.95% 1/12/2028	669	0.02
$225,000	Micron Technology, Inc. 2.703% 15/4/2032	153	0.00
$106,000	Micron Technology, Inc. 3.477% 1/11/2051	58	0.00
$200,000	Micron Technology, Inc. 5.3% 15/1/2031	161	0.00
$300,000	Micron Technology, Inc. 5.327% 6/2/2029	242	0.01
$300,000	Micron Technology, Inc. 5.875% 9/2/2033	248	0.01
$500,000	Micron Technology, Inc. 5.875% 15/9/2033	414	0.01
$275,000	Micron Technology, Inc. 6.75% 1/11/2029	234	0.01
$500,000	Microsoft Corp. 1.35% 15/9/2030	342	0.01
$5,859,000	Microsoft Corp. 2.4% 8/8/2026	4,540	0.13
$875,000	Microsoft Corp. 2.5% 15/9/2050	436	0.01
$1,000,000	Microsoft Corp. 2.5% 15/9/2050	498	0.01
$10,227,000	Microsoft Corp. 2.525% 1/6/2050	5,172	0.15
$5,622,000	Microsoft Corp. 2.675% 1/6/2060	2,704	0.08
$9,992,000	Microsoft Corp. 2.921% 17/3/2052	5,403	0.16
$2,625,000	Microsoft Corp. 3.041% 17/3/2062	1,371	0.04
$1,650,000	Microsoft Corp. 3.125% 3/11/2025	1,300	0.04
$5,750,000	Microsoft Corp. 3.3% 6/2/2027	4,494	0.13
$1,500,000	Microsoft Corp. 3.4% 15/9/2026	1,178	0.03
$900,000	Microsoft Corp. 3.4% 15/6/2027	703	0.02
$3,019,000	Microsoft Corp. 3.45% 8/8/2036	2,146	0.06
$2,400,000	Microsoft Corp. 3.5% 12/2/2035	1,762	0.05
$1,500,000	Microsoft Corp. 3.5% 15/11/2042	993	0.03
$3,100,000	Microsoft Corp. 3.7% 8/8/2046	2,023	0.06
$425,000	Microsoft Corp. 3.75% 12/2/2045	290	0.01
$300,000	Microsoft Corp. 3.95% 8/8/2056	197	0.01
$900,000	Microsoft Corp. 4% 12/2/2055	597	0.02
$2,000,000	Microsoft Corp. 4.1% 6/2/2037	1,508	0.04
$1,470,000	Microsoft Corp. 4.2% 3/11/2035	1,142	0.03
$1,650,000	Microsoft Corp. 4.25% 6/2/2047	1,201	0.03
$1,500,000	Microsoft Corp. 4.45% 3/11/2045	1,122	0.03
$500,000	Microsoft Corp. 4.5% 1/10/2040	394	0.01
$600,000	Microsoft Corp. 4.5% 15/6/2047	438	0.01
$1,500,000	Microsoft Corp. 4.5% 6/2/2057	1,089	0.03
$1,225,000	Microsoft Corp. 5.2% 1/6/2039	1,026	0.03
$1,000,000	Microsoft Corp. 5.3% 8/2/2041	876	0.03
$473,640	Minejesa Capital BV 4.625% 10/8/2030Ø	369	0.01
$1,900,000	Minejesa Capital BV 5.625% 10/8/2037Ø	1,442	0.04
$475,000	Minor International PCL 2.7% Perpetual 19/4/2026Ø	366	0.01
$296,000	Mirae Asset Securities Co., Ltd. 2.625% 30/7/2025	233	0.01
$200,000	Mondelez International Holdings Netherlands BV 1.25% 24/9/2026	151	0.00
$500,000	Mondelez International, Inc. 1.5% 4/2/2031	331	0.01
$800,000	Mondelez International, Inc. 2.625% 17/3/2027	612	0.02
$171,000	Mondelez International, Inc. 2.625% 4/9/2050	82	0.00
$700,000	Mondelez International, Inc. 2.625% 4/9/2050	337	0.01
$650,000	Mondelez International, Inc. 4.75% 20/2/2029	519	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
$250,000	Mondelez International, Inc. 4.75% 28/8/2034	194	0.01
$98,000	Moody's Corp. 4.875% 17/12/2048	71	0.00
$1,350,000	Morgan Stanley 1.512% 20/7/2027	1,027	0.03
$2,056,000	Morgan Stanley 1.593% 4/5/2027	1,575	0.05
$1,925,000	Morgan Stanley 1.794% 13/2/2032	1,277	0.04
$900,000	Morgan Stanley 1.928% 28/4/2032	599	0.02
$2,925,000	Morgan Stanley 2.239% 21/7/2032	1,971	0.06
$1,425,000	Morgan Stanley 2.475% 21/1/2028	1,087	0.03
$1,200,000	Morgan Stanley 2.484% 16/9/2036	790	0.02
$400,000	Morgan Stanley 2.484% 16/9/2036	263	0.01
$1,200,000	Morgan Stanley 2.511% 20/10/2032	819	0.02
$2,880,000	Morgan Stanley 2.699% 22/1/2031	2,067	0.06
$200,000	Morgan Stanley 2.802% 25/1/2052	101	0.00
$1,600,000	Morgan Stanley 2.802% 25/1/2052	806	0.02
$1,575,000	Morgan Stanley 2.943% 21/1/2033	1,094	0.03
$1,225,000	Morgan Stanley 3.125% 27/7/2026	955	0.03
$200,000	Morgan Stanley 3.217% 22/4/2042	121	0.00
$737,000	Morgan Stanley 3.217% 22/4/2042	445	0.01
$967,000	Morgan Stanley 3.591% 22/7/2028	746	0.02
$2,189,000	Morgan Stanley 3.622% 1/4/2031	1,638	0.05
$1,700,000	Morgan Stanley 3.625% 20/1/2027	1,331	0.04
$2,200,000	Morgan Stanley 3.772% 24/1/2029	1,703	0.05
$1,800,000	Morgan Stanley 3.95% 23/4/2027	1,410	0.04
$1,042,000	Morgan Stanley 3.971% 22/7/2038	719	0.02
$1,350,000	Morgan Stanley 4.21% 20/4/2028	1,061	0.03
$2,229,000	Morgan Stanley 4.3% 27/1/2045	1,518	0.04
$2,125,000	Morgan Stanley 4.35% 8/9/2026	1,681	0.05
$1,100,000	Morgan Stanley 4.375% 22/1/2047	752	0.02
$950,000	Morgan Stanley 4.431% 23/1/2030	744	0.02
$650,000	Morgan Stanley 4.431% 23/1/2030	509	0.01
$200,000	Morgan Stanley 4.457% 22/4/2039	147	0.00
$1,200,000	Morgan Stanley 4.654% 18/10/2030	943	0.03
$550,000	Morgan Stanley 4.889% 20/7/2033	431	0.01
$1,200,000	Morgan Stanley 4.889% 20/7/2033	940	0.03
$2,000,000	Morgan Stanley 5.042% 19/7/2030	1,599	0.05
$2,200,000	Morgan Stanley 5.123% 1/2/2029	1,767	0.05
$800,000	Morgan Stanley 5.164% 20/4/2029	642	0.02
$600,000	Morgan Stanley 5.164% 20/4/2029	482	0.01
$875,000	Morgan Stanley 5.173% 16/1/2030	704	0.02
$2,000,000	Morgan Stanley 5.23% 15/1/2031	1,610	0.05
$2,000,000	Morgan Stanley 5.25% 21/4/2034	1,594	0.05
$750,000	Morgan Stanley 5.25% 21/4/2034	598	0.02
$1,250,000	Morgan Stanley 5.297% 20/4/2037	979	0.03
$1,700,000	Morgan Stanley 5.32% 19/7/2035	1,355	0.04
$900,000	Morgan Stanley 5.424% 21/7/2034	725	0.02
$800,000	Morgan Stanley 5.424% 21/7/2034	645	0.02
$2,100,000	Morgan Stanley 5.449% 20/7/2029	1,703	0.05
$2,000,000	Morgan Stanley 5.466% 18/1/2035	1,612	0.05
$800,000	Morgan Stanley 5.516% 19/11/2055	634	0.02
$1,000,000	Morgan Stanley 5.587% 18/1/2036	813	0.02

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,251,000	Morgan Stanley 5.597% 24/3/2051	1,004	0.03
$1,000,000	Morgan Stanley 5.652% 13/4/2028	809	0.02
$1,400,000	Morgan Stanley 5.656% 18/4/2030	1,143	0.03
$1,500,000	Morgan Stanley 5.831% 19/4/2035	1,240	0.04
$1,000,000	Morgan Stanley 5.942% 7/2/2039	809	0.02
$1,700,000	Morgan Stanley 5.948% 19/1/2038	1,378	0.04
$500,000	Morgan Stanley 6.25% 9/8/2026	406	0.01
$925,000	Morgan Stanley 6.296% 18/10/2028	763	0.02
$1,100,000	Morgan Stanley 6.342% 18/10/2033	940	0.03
$1,050,000	Morgan Stanley 6.342% 18/10/2033	897	0.03
$975,000	Morgan Stanley 6.375% 24/7/2042Ø	853	0.02
$1,600,000	Morgan Stanley 6.407% 1/11/2029	1,338	0.04
$1,100,000	Morgan Stanley 6.627% 1/11/2034	956	0.03
$150,000	Morgan Stanley 7.25% 1/4/2032	136	0.00
$550,000	Morgan Stanley Bank NA 4.952% 14/1/2028	439	0.01
$1,300,000	Morgan Stanley Bank NA 4.968% 14/7/2028	1,039	0.03
$2,100,000	Morgan Stanley Bank NA 5.504% 26/5/2028	1,695	0.05
$500,000	Morgan Stanley Bank NA 5.882% 30/10/2026	406	0.01
$800,000	Morgan Stanley Direct Lending Fund 4.5% 11/2/2027	629	0.02
$250,000	Morgan Stanley Direct Lending Fund 6.15% 17/5/2029	202	0.01
$1,700,000	Motorola Solutions, Inc. 2.3% 15/11/2030	1,176	0.03
$900,000	Motorola Solutions, Inc. 2.75% 24/5/2031	631	0.02
$1,342,000	Motorola Solutions, Inc. 4.6% 23/2/2028Ø	1,064	0.03
$900,000	Motorola Solutions, Inc. 4.6% 23/5/2029	709	0.02
$600,000	Motorola Solutions, Inc. 4.6% 23/5/2029	472	0.01
$850,000	Motorola Solutions, Inc. 5% 15/4/2029	680	0.02
$1,600,000	Motorola Solutions, Inc. 5.4% 15/4/2034	1,287	0.04
$500,000	Motorola Solutions, Inc. 5.6% 1/6/2032	410	0.01
$225,000	MPLX 1.75% 1/3/2026	174	0.01
$3,000,000	MPLX 2.65% 15/8/2030	2,121	0.06
$2,400,000	MPLX 4% 15/3/2028	1,867	0.05
$2,400,000	MPLX 4.125% 1/3/2027	1,886	0.05
$1,300,000	MPLX 4.25% 1/12/2027	1,020	0.03
$3,300,000	MPLX 4.5% 15/4/2038	2,316	0.07
$2,900,000	MPLX 4.7% 15/4/2048	1,918	0.06
$1,225,000	MPLX 4.8% 15/2/2029	972	0.03
$2,100,000	MPLX 4.95% 14/3/2052	1,431	0.04
$2,550,000	MPLX 5% 1/3/2033	1,985	0.06
$300,000	MPLX 5.2% 1/3/2047	213	0.01
$300,000	MPLX 5.2% 1/12/2047	216	0.01
$3,250,000	MPLX 5.5% 1/6/2034	2,587	0.07
$2,800,000	MPLX 5.5% 15/2/2049	2,078	0.06
$500,000	Muang Thai Life Assurance PCL 3.552% 27/1/2037	386	0.01
$600,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 5.875% 23/5/2042	486	0.01
$2,000,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 5.875% 23/5/2042	1,622	0.05
$500,000	Nan Fung Treasury, Ltd. 3.625% 27/8/2030	359	0.01
$250,000	Nan Fung Treasury, Ltd. 5% 5/9/2028	195	0.01
$200,000	Nasdaq, Inc. 1.65% 15/1/2031	134	0.00
$300,000	Nasdaq, Inc. 2.5% 21/12/2040	165	0.00
$300,000	Nasdaq, Inc. 3.85% 30/6/2026	236	0.01
$226,000	Nasdaq, Inc. 3.95% 7/3/2052	140	0.00
$500,000	Nasdaq, Inc. 5.35% 28/6/2028	406	0.01
$100,000	Nasdaq, Inc. 5.35% 28/6/2028	81	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	Nasdaq, Inc. 5.55% 15/2/2034	246	0.01
$250,000	Nasdaq, Inc. 5.95% 15/8/2053	206	0.01
$500,000	Nasdaq, Inc. 5.95% 15/8/2053	412	0.01
$125,000	Nasdaq, Inc. 6.1% 28/6/2063	103	0.00
$700,000	National Australia Bank 2.5% 12/7/2026	543	0.02
$250,000	National Australia Bank 3.375% 14/1/2026	197	0.01
$318,000	National Australia Bank 3.905% 9/6/2027	250	0.01
$1,000,000	National Australia Bank 4.75% 10/12/2025	796	0.02
$300,000	National Australia Bank 4.787% 10/1/2029	241	0.01
$1,300,000	National Australia Bank 4.9% 13/6/2028Ø	1,046	0.03
$1,500,000	National Australia Bank 4.901% 14/1/2030	1,210	0.03
$750,000	National Australia Bank 4.944% 12/1/2028	604	0.02
$300,000	National Australia Bank 4.966% 12/1/2026	239	0.01
$600,000	National Australia Bank 5.087% 11/6/2027Ø	483	0.01
$500,000	National Australia Bank, Ltd. 1.887% 12/1/2027	380	0.01
$538,000	National Australia Bank, Ltd. 2.332% 21/8/2030	371	0.01
$250,000	National Australia Bank, Ltd. 2.332% 21/8/2030	172	0.01
$1,250,000	National Australia Bank, Ltd. 2.648% 14/1/2041	688	0.02
$500,000	National Australia Bank, Ltd. 2.99% 21/5/2031	350	0.01
$950,000	National Australia Bank, Ltd. 3.347% 12/1/2037	663	0.02
$800,000	National Australia Bank, Ltd. 3.5% 10/1/2027	626	0.02
$577,000	National Australia Bank, Ltd. 3.933% 2/8/2034	435	0.01
$1,100,000	National Australia Bank, Ltd. 4.951% 10/1/2034	882	0.03
$1,100,000	National Australia Bank, Ltd. 5.181% 11/6/2034	897	0.03
$500,000	National Australia Bank, Ltd. 5.902% 14/1/2036	405	0.01
$1,250,000	National Australia Bank, Ltd. 6.429% 12/1/2033	1,054	0.03
$200,000	National Life Insurance Co. 5.25% 19/7/2068	134	0.00
$275,000	Nationwide Financial Services, Inc. 3.9% 30/11/2049	167	0.01
$101,000	Nationwide Financial Services, Inc. 5.3% 18/11/2044	76	0.00
$125,000	Nationwide Mutual Insurance Co. 4.35% 30/4/2050	77	0.00
$200,000	Nationwide Mutual Insurance Co. 7.875% 1/4/2033	179	0.01
$500,000	Nationwide Mutual Insurance Co. 9.375% 15/8/2039	520	0.02
$1,000,000	NatWest Group PLC 1.642% 14/6/2027	764	0.02
$500,000	NatWest Group PLC 3.032% 28/11/2035	351	0.01
$1,800,000	NatWest Group PLC 3.073% 22/5/2028	1,379	0.04
$975,000	NatWest Group PLC 4.445% 8/5/2030	759	0.02
$1,113,000	NatWest Group PLC 4.8% 5/4/2026	886	0.03
$2,050,000	NatWest Group PLC 4.892% 18/5/2029	1,628	0.05
$700,000	NatWest Group PLC 4.964% 15/8/2030	555	0.02
$800,000	NatWest Group PLC 4.964% 15/8/2030	634	0.02
$1,975,000	NatWest Group PLC 5.076% 27/1/2030	1,576	0.05
$1,400,000	NatWest Group PLC 5.516% 30/9/2028	1,130	0.03
$1,900,000	NatWest Group PLC 5.583% 1/3/2028	1,532	0.04
$1,750,000	NatWest Group PLC 5.778% 1/3/2035	1,426	0.04
$975,000	NatWest Group PLC 5.808% 13/9/2029	797	0.02
$500,000	NatWest Group PLC 5.847% 2/3/2027	402	0.01
$500,000	NatWest Group PLC 6.016% 2/3/2034	414	0.01
$1,000,000	NatWest Group PLC 6.475% 1/6/2034	827	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
$700,000	NatWest Markets PLC 1.6% 29/9/2026	531	0.02
$1,500,000	NatWest Markets PLC 5.41% 17/5/2029	1,218	0.04
$1,700,000	NatWest Markets PLC 5.416% 17/5/2027	1,373	0.04
$1,000,000	NAVER Corp. 1.5% 29/3/2026Ø	767	0.02
$300,000	Nestle Capital Corp. 4.65% 12/3/2029	240	0.01
$300,000	Nestle Capital Corp. 4.875% 12/3/2034	239	0.01
$600,000	Nestle Capital Corp. 5.1% 12/3/2054	461	0.01
$150,000	Nestle Holdings, Inc. 0.625% 15/1/2026	115	0.00
$500,000	Nestle Holdings, Inc. 1% 15/9/2027	366	0.01
$300,000	Nestle Holdings, Inc. 1.25% 15/9/2030	201	0.01
$700,000	Nestle Holdings, Inc. 1.5% 14/9/2028	505	0.01
$300,000	Nestle Holdings, Inc. 2.5% 14/9/2041	168	0.01
$300,000	Nestle Holdings, Inc. 2.625% 14/9/2051	149	0.00
$900,000	Nestle Holdings, Inc. 3.625% 24/9/2028	696	0.02
$800,000	Nestle Holdings, Inc. 3.9% 24/9/2038	562	0.02
$150,000	Nestle Holdings, Inc. 3.9% 24/9/2038	105	0.00
$400,000	Nestle Holdings, Inc. 4% 24/9/2048	261	0.01
$700,000	Nestle Holdings, Inc. 4.125% 1/10/2027	553	0.02
$200,000	Nestle Holdings, Inc. 4.25% 1/10/2029	158	0.00
$200,000	Nestle Holdings, Inc. 4.3% 1/10/2032	155	0.00
$350,000	Nestle Holdings, Inc. 4.7% 15/1/2053	252	0.01
$300,000	Nestle Holdings, Inc. 4.85% 14/3/2033	241	0.01
$1,100,000	Nestle Holdings, Inc. 5% 14/3/2028	888	0.03
$500,000	Nestle Holdings, Inc. 5% 12/9/2030	407	0.01
$200,000	Nestle Holdings, Inc. 5% 12/9/2033	162	0.00
$200,000	Nestle Holdings, Inc. 5.25% 13/3/2026	160	0.00
$1,000,000	New Mountain Finance Corp. 6.2% 15/10/2027	802	0.02
$300,000	New Mountain Finance Corp. 6.875% 1/2/2029	245	0.01
$300,000	New York State Electric & Gas Corp. 2.15% 1/10/2031	200	0.01
$331,000	New York State Electric & Gas Corp. 3.25% 1/12/2026	256	0.01
$1,200,000	New York State Electric & Gas Corp. 3.3% 15/9/2049	642	0.02
$400,000	New York State Electric & Gas Corp. 5.3% 15/8/2034	319	0.01
$500,000	New York State Electric & Gas Corp. 5.65% 15/8/2028	409	0.01
$800,000	New York State Electric & Gas Corp. 5.85% 15/8/2033	661	0.02
$2,350,000	Newmont Corp. 2.25% 1/10/2030	1,640	0.05
$600,000	Newmont Corp. 2.6% 15/7/2032	412	0.01
$725,000	Newmont Corp. 2.6% 15/7/2032	498	0.01
$175,000	Newmont Corp. 2.8% 1/10/2029	129	0.00
$575,000	Newmont Corp. 2.8% 1/10/2029	424	0.01
$825,000	Newmont Corp. 4.875% 15/3/2042	613	0.02
$1,800,000	Newmont Corp. 5.45% 9/6/2044	1,405	0.04
$350,000	Newmont Corp. 5.875% 1/4/2035	293	0.01
$500,000	Newmont Corp. 6.25% 1/10/2039	428	0.01
$1,000,000	Newmont Corp. / Newcrest Finance Pty, Ltd. 3.25% 13/5/2030	741	0.02
$800,000	Newmont Corp. / Newcrest Finance Pty, Ltd. 3.25% 13/5/2030	593	0.02
$1,350,000	Newmont Corp. / Newcrest Finance Pty, Ltd. 4.2% 13/5/2050	888	0.03
$1,175,000	Newmont Corp. / Newcrest Finance Pty, Ltd. 5.35% 15/3/2034	949	0.03
$1,300,000	Newmont Corp. / Newcrest Finance Pty, Ltd. 5.35% 15/3/2034	1,050	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
$1,600,000	Newmont Corp. / Newcrest Finance Pty, Ltd. 5.75% 15/11/2041	1,303	0.04
$800,000	NGPL PipeCo LLC 3.25% 15/7/2031	555	0.02
$623,000	NGPL PipeCo LLC 4.875% 15/8/2027	493	0.01
$1,525,000	NGPL PipeCo LLC 7.768% 15/12/2037	1,378	0.04
$200,000	Nippon Life Insurance Co. 2.75% 21/1/2051	137	0.00
$400,000	Nokia Oyj 4.375% 12/6/2027	314	0.01
$500,000	Nokia Oyj 6.625% 15/5/2039	411	0.01
$2,725,000	Nomura Holdings, Inc. 1.653% 14/7/2026	2,079	0.06
$600,000	Nomura Holdings, Inc. 1.851% 16/7/2025	471	0.01
$500,000	Nomura Holdings, Inc. 1.851% 16/7/2025	393	0.01
$1,846,000	Nomura Holdings, Inc. 2.172% 14/7/2028	1,344	0.04
$2,675,000	Nomura Holdings, Inc. 2.329% 22/1/2027	2,032	0.06
$1,625,000	Nomura Holdings, Inc. 2.608% 14/7/2031	1,116	0.03
$2,136,000	Nomura Holdings, Inc. 2.679% 16/7/2030	1,510	0.04
$1,275,000	Nomura Holdings, Inc. 2.71% 22/1/2029	935	0.03
$200,000	Nomura Holdings, Inc. 2.71% 22/1/2029	147	0.00
$200,000	Nomura Holdings, Inc. 2.999% 22/1/2032	139	0.00
$825,000	Nomura Holdings, Inc. 2.999% 22/1/2032	573	0.02
$2,550,000	Nomura Holdings, Inc. 3.103% 16/1/2030	1,864	0.05
$700,000	Nomura Holdings, Inc. 5.099% 3/7/2025	556	0.02
$1,250,000	Nomura Holdings, Inc. 5.386% 6/7/2027	1,005	0.03
$1,600,000	Nomura Holdings, Inc. 5.594% 2/7/2027Ø	1,292	0.04
$745,000	Nomura Holdings, Inc. 5.605% 6/7/2029	608	0.02
$800,000	Nomura Holdings, Inc. 5.709% 9/1/2026	640	0.02
$2,200,000	Nomura Holdings, Inc. 5.783% 3/7/2034Ø	1,802	0.05
$1,350,000	Nomura Holdings, Inc. 5.842% 18/1/2028	1,101	0.03
$2,000,000	Nomura Holdings, Inc. 6.07% 12/7/2028	1,648	0.05
$600,000	Nomura Holdings, Inc. 6.087% 12/7/2033	502	0.01
$1,700,000	Nomura Holdings, Inc. 6.181% 18/1/2033Ø	1,427	0.04
$100,000	Norfolk Southern Corp. 3.155% 15/5/2055	52	0.00
$97,000	Norfolk Southern Corp. 4.05% 15/8/2052	61	0.00
$400,000	Norfolk Southern Corp. 4.45% 1/3/2033	308	0.01
$100,000	Norfolk Southern Corp. 4.837% 1/10/2041	74	0.00
$400,000	Norfolk Southern Corp. 5.95% 15/3/2064	334	0.01
$300,000	Northern Star Resources, Ltd. 6.125% 11/4/2033	248	0.01
$300,000	Northern Star Resources, Ltd. 6.125% 11/4/2033	248	0.01
$200,000	Northwestern Mutual Global Funding 1.75% 11/1/2027	151	0.00
$200,000	Northwestern Mutual Global Funding 4.35% 15/9/2027	158	0.00
$200,000	Northwestern Mutual Global Funding 4.7% 6/4/2026	159	0.00
$750,000	NOV, Inc. 3.6% 1/12/2029	562	0.02
$1,887,000	NOV, Inc. 3.95% 1/12/2042	1,142	0.03
$3,025,000	Novartis Capital Corp. 2% 14/2/2027	2,303	0.07
$1,542,000	Novartis Capital Corp. 2.2% 14/8/2030	1,089	0.03
$1,500,000	Novartis Capital Corp. 2.2% 14/8/2030	1,060	0.03
$1,300,000	Novartis Capital Corp. 2.75% 14/8/2050	680	0.02
$1,150,000	Novartis Capital Corp. 2.75% 14/8/2050	601	0.02
$1,175,000	Novartis Capital Corp. 3% 20/11/2025	924	0.03
$1,650,000	Novartis Capital Corp. 3.1% 17/5/2027	1,279	0.04
$435,000	Novartis Capital Corp. 3.1% 17/5/2027	337	0.01
$1,175,000	Novartis Capital Corp. 3.7% 21/9/2042	776	0.02
$2,450,000	Novartis Capital Corp. 3.8% 18/9/2029	1,898	0.05
$1,850,000	Novartis Capital Corp. 4% 18/9/2031	1,425	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
$2,900,000	Novartis Capital Corp. 4% 20/11/2045	1,952	0.06
$2,550,000	Novartis Capital Corp. 4.2% 18/9/2034	1,923	0.06
$3,475,000	Novartis Capital Corp. 4.4% 6/5/2044	2,492	0.07
$1,500,000	Novartis Capital Corp. 4.7% 18/9/2054	1,091	0.03
$1,200,000	NSTAR Electric Co. 3.1% 1/6/2051	639	0.02
$825,000	NSTAR Electric Co. 3.2% 15/5/2027	637	0.02
$1,100,000	NSTAR Electric Co. 3.95% 1/4/2030	845	0.02
$1,000,000	NSTAR Electric Co. 4.4% 1/3/2044	685	0.02
$1,500,000	NSTAR Electric Co. 4.55% 1/6/2052	1,018	0.03
$1,450,000	NSTAR Electric Co. 4.95% 15/9/2052	1,059	0.03
$900,000	NSTAR Electric Co. 5.4% 1/6/2034	730	0.02
$500,000	NSTAR Electric Co. 5.5% 15/3/2040	399	0.01
$700,000	NVIDIA Corp. 2% 15/6/2031	481	0.01
$100,000	NXP BV / NXP Funding LLC 5.35% 1/3/2026	80	0.00
$275,000	NXP BV / NXP Funding LLC 5.55% 1/12/2028	223	0.01
$1,000,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 2.5% 11/5/2031	690	0.02
$900,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 2.65% 15/2/2032	611	0.02
$300,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.15% 1/5/2027	231	0.01
$300,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.25% 11/5/2041	177	0.01
$300,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.25% 30/11/2051	158	0.00
$300,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.4% 1/5/2030	222	0.01
$270,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.875% 18/6/2026Ø	213	0.01
$175,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 4.3% 18/6/2029	136	0.00
$400,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 4.3% 18/6/2029	311	0.01
$700,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 4.4% 1/6/2027	552	0.02
$950,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 5% 15/1/2033Ø	746	0.02
$250,000	NYU Langone Hospitals 4.368% 1/7/2047	174	0.01
$91,000	NYU Langone Hospitals 4.784% 1/7/2044	68	0.00
$650,000	Oaktree Specialty Lending Corp. 2.7% 15/1/2027	490	0.01
$600,000	Oaktree Strategic Credit Fund 6.5% 23/7/2029	490	0.01
$300,000	Oaktree Strategic Credit Fund 8.4% 14/11/2028	259	0.01
$1,066,000	Omnicom Group Inc / Omnicom Capital, Inc. 3.6% 15/4/2026	837	0.02
$800,000	Omnicom Group, Inc. 2.45% 30/4/2030	568	0.02
$1,780,000	Omnicom Group, Inc. 2.6% 1/8/2031	1,236	0.04
$1,425,000	Omnicom Group, Inc. 4.2% 1/6/2030	1,104	0.03
$1,400,000	Omnicom Group, Inc. 5.3% 1/11/2034	1,117	0.03
$200,000	Oncor Electric Delivery Co. LLC 2.7% 15/11/2051	96	0.00
$200,000	Oncor Electric Delivery Co. LLC 2.7% 15/11/2051	96	0.00
$186,000	Oncor Electric Delivery Co. LLC 2.75% 15/5/2030	135	0.00
$336,000	Oncor Electric Delivery Co. LLC 3.1% 15/9/2049	178	0.01
$200,000	Oncor Electric Delivery Co. LLC 3.7% 15/5/2050	118	0.00
$800,000	Oncor Electric Delivery Co. LLC 3.7% 15/5/2050	472	0.01
$407,000	Oncor Electric Delivery Co. LLC 3.75% 1/4/2045	254	0.01
$500,000	Oncor Electric Delivery Co. LLC 3.8% 30/9/2047	307	0.01
$389,000	Oncor Electric Delivery Co. LLC 3.8% 1/6/2049	235	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	Oncor Electric Delivery Co. LLC 4.1% 15/11/2048	128	0.00
$250,000	Oncor Electric Delivery Co. LLC 4.1% 15/11/2048	160	0.00
$175,000	Oncor Electric Delivery Co. LLC 4.15% 1/6/2032	132	0.00
$500,000	Oncor Electric Delivery Co. LLC 4.3% 15/5/2028	394	0.01
$550,000	Oncor Electric Delivery Co. LLC 4.55% 15/9/2032	427	0.01
$185,000	Oncor Electric Delivery Co. LLC 4.55% 1/12/2041	132	0.00
$400,000	Oncor Electric Delivery Co. LLC 4.6% 1/6/2052	273	0.01
$200,000	Oncor Electric Delivery Co. LLC 4.65% 1/11/2029	159	0.00
$150,000	Oncor Electric Delivery Co. LLC 4.95% 15/9/2052	108	0.00
$300,000	Oncor Electric Delivery Co. LLC 4.95% 15/9/2052	216	0.01
$194,000	Oncor Electric Delivery Co. LLC 5.25% 30/9/2040	151	0.00
$475,000	Oncor Electric Delivery Co. LLC 5.3% 1/6/2042	369	0.01
$200,000	Oncor Electric Delivery Co. LLC 5.35% 1/10/2052	153	0.00
$1,200,000	Oncor Electric Delivery Co. LLC 5.55% 15/6/2054	937	0.03
$1,300,000	Oncor Electric Delivery Co. LLC 5.65% 15/11/2033	1,073	0.03
$400,000	Oncor Electric Delivery Co. LLC 5.75% 15/3/2029	330	0.01
$766,000	Oncor Electric Delivery Co. LLC 7% 1/5/2032	677	0.02
$336,000	ONEOK, Inc. 4.2% 3/10/2047	209	0.01
$800,000	Open Text Corp. 6.9% 1/12/2027	656	0.02
$175,000	Oracle Corp. 3.8% 15/11/2037	118	0.00
$500,000	Oracle Corp. 4.1% 25/3/2061	292	0.01
$175,000	Oracle Corp. 4.5% 8/7/2044	119	0.00
$300,000	Oracle Corp. 5.375% 27/9/2054	222	0.01
$350,000	Oracle Corp. 6.125% 8/7/2039	294	0.01
$250,000	Oracle Corp. 6.5% 15/4/2038	216	0.01
$1,200,000	Orange SA 5.375% 13/1/2042	932	0.03
$700,000	Orange SA 5.5% 6/2/2044	555	0.02
$1,500,000	Orange SA 9% 1/3/2031	1,439	0.04
$200,000	Otis Worldwide Corp. 2.293% 5/4/2027	152	0.00
$1,600,000	Otis Worldwide Corp. 2.565% 15/2/2030	1,147	0.03
$300,000	Otis Worldwide Corp. 3.112% 15/2/2040	183	0.01
$1,400,000	Otis Worldwide Corp. 3.362% 15/2/2050	788	0.02
$125,000	Otis Worldwide Corp. 3.362% 15/2/2050	70	0.00
$125,000	Otis Worldwide Corp. 5.125% 19/11/2031	100	0.00
$500,000	Owens Corning 3.4% 15/8/2026	389	0.01
$300,000	Owens Corning 3.875% 1/6/2030	227	0.01
$200,000	Owens Corning 3.875% 1/6/2030	151	0.00
$300,000	Owens Corning 3.95% 15/8/2029	231	0.01
$500,000	Owens Corning 4.3% 15/7/2047	327	0.01
$959,000	Owens Corning 4.4% 30/1/2048	633	0.02
$800,000	Owens Corning 5.5% 15/6/2027	647	0.02
$550,000	Owens Corning 5.7% 15/6/2034	451	0.01
$1,200,000	Owens Corning 5.95% 15/6/2054	983	0.03
$550,000	Owens Corning 7% 1/12/2036	497	0.01
$1,400,000	Pacific Gas and Electric Co. 2.1% 1/8/2027	1,037	0.03
$2,000,000	Pacific Gas and Electric Co. 2.5% 1/2/2031	1,364	0.04
$700,000	Pacific Gas and Electric Co. 2.5% 1/2/2031	477	0.01
$425,000	Pacific Gas and Electric Co. 2.95% 1/3/2026	331	0.01
$1,500,000	Pacific Gas and Electric Co. 3% 15/6/2028	1,119	0.03
$500,000	Pacific Gas and Electric Co. 3.25% 1/6/2031	354	0.01
$500,000	Pacific Gas and Electric Co. 3.3% 15/3/2027	384	0.01
$1,275,000	Pacific Gas and Electric Co. 3.3% 1/12/2027	963	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
$1,100,000	Pacific Gas and Electric Co. 3.3% 1/8/2040	652	0.02
$950,000	Pacific Gas and Electric Co. 3.3% 1/8/2040	563	0.02
$3,550,000	Pacific Gas and Electric Co. 3.5% 1/8/2050	1,928	0.06
$1,750,000	Pacific Gas and Electric Co. 3.75% 1/7/2028	1,332	0.04
$1,000,000	Pacific Gas and Electric Co. 3.95% 1/12/2047	593	0.02
$1,500,000	Pacific Gas and Electric Co. 4.2% 1/3/2029	1,151	0.03
$1,150,000	Pacific Gas and Electric Co. 4.2% 1/6/2041	740	0.02
$600,000	Pacific Gas and Electric Co. 4.25% 15/3/2046	377	0.01
$325,000	Pacific Gas and Electric Co. 4.3% 15/3/2045	206	0.01
$500,000	Pacific Gas and Electric Co. 4.4% 1/3/2032	372	0.01
$600,000	Pacific Gas and Electric Co. 4.45% 15/4/2042	399	0.01
$2,200,000	Pacific Gas and Electric Co. 4.5% 1/7/2040	1,510	0.04
$5,200,000	Pacific Gas and Electric Co. 4.55% 1/7/2030	3,995	0.11
$600,000	Pacific Gas and Electric Co. 4.6% 15/6/2043	401	0.01
$800,000	Pacific Gas and Electric Co. 4.75% 15/2/2044	543	0.02
$3,926,000	Pacific Gas and Electric Co. 4.95% 1/7/2050	2,687	0.08
$625,000	Pacific Gas and Electric Co. 5.25% 1/3/2052	443	0.01
$850,000	Pacific Gas and Electric Co. 5.45% 15/6/2027	682	0.02
$1,400,000	Pacific Gas and Electric Co. 5.55% 15/5/2029	1,126	0.03
$1,750,000	Pacific Gas and Electric Co. 5.8% 15/5/2034	1,412	0.04
$1,300,000	Pacific Gas and Electric Co. 5.9% 15/6/2032	1,056	0.03
$1,500,000	Pacific Gas and Electric Co. 5.9% 1/10/2054	1,160	0.03
$1,500,000	Pacific Gas and Electric Co. 6.1% 15/1/2029	1,227	0.04
$300,000	Pacific Gas and Electric Co. 6.15% 15/1/2033	246	0.01
$500,000	Pacific Gas and Electric Co. 6.15% 15/1/2033	410	0.01
$1,600,000	Pacific Gas and Electric Co. 6.4% 15/6/2033	1,339	0.04
$1,200,000	Pacific Gas and Electric Co. 6.7% 1/4/2053	1,023	0.03
$1,200,000	Pacific Gas and Electric Co. 6.75% 15/1/2053	1,023	0.03
$1,550,000	Pacific Gas and Electric Co. 6.75% 15/1/2053	1,322	0.04
$1,600,000	Pacific Gas and Electric Co. 6.95% 15/3/2034	1,388	0.04
$100,000	Pacific Life Global Funding II 2.45% 11/1/2032	67	0.00
$500,000	Pacific Life Global Funding II 4.9% 11/1/2029	401	0.01
$100,000	Pacific LifeCorp 5.125% 30/1/2043	76	0.00
$1,400,000	Paramount Global 2.9% 15/1/2027	1,071	0.03
$1,200,000	Paramount Global 3.375% 15/2/2028	910	0.03
$600,000	Paramount Global 4.2% 1/6/2029	456	0.01
$950,000	Paramount Global 4.2% 19/5/2032	682	0.02
$2,900,000	Paramount Global 4.375% 15/3/2043	1,757	0.05
$225,000	Paramount Global 4.6% 15/1/2045	138	0.00
$1,400,000	Paramount Global 4.85% 1/7/2042	915	0.03
$200,000	Paramount Global 4.9% 15/8/2044	127	0.00
$1,700,000	Paramount Global 4.95% 15/1/2031	1,299	0.04
$950,000	Paramount Global 4.95% 19/5/2050	599	0.02
$200,000	Paramount Global 5.5% 15/5/2033	154	0.00
$2,539,000	Paramount Global 5.85% 1/9/2043	1,827	0.05
$500,000	Paramount Global 5.9% 15/10/2040	362	0.01
$2,100,000	Paramount Global 6.875% 30/4/2036	1,746	0.05
$675,000	PayPal Holdings, Inc. 2.3% 1/6/2030	477	0.01
$700,000	PayPal Holdings, Inc. 2.3% 1/6/2030	495	0.01
$1,000,000	PayPal Holdings, Inc. 2.65% 1/10/2026	773	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
$1,000,000	PayPal Holdings, Inc. 2.65% 1/10/2026	773	0.02
$3,050,000	PayPal Holdings, Inc. 2.85% 1/10/2029	2,247	0.06
$700,000	PayPal Holdings, Inc. 3.25% 1/6/2050	384	0.01
$1,500,000	PayPal Holdings, Inc. 3.25% 1/6/2050	822	0.02
$1,200,000	PayPal Holdings, Inc. 3.9% 1/6/2027	943	0.03
$2,050,000	PayPal Holdings, Inc. 4.4% 1/6/2032	1,585	0.05
$2,089,000	PayPal Holdings, Inc. 5.05% 1/6/2052	1,557	0.04
$1,800,000	PayPal Holdings, Inc. 5.15% 1/6/2034	1,442	0.04
$1,300,000	PayPal Holdings, Inc. 5.25% 1/6/2062	962	0.03
$700,000	PayPal Holdings, Inc. 5.5% 1/6/2054	552	0.02
$400,000	PeaceHealth Obligated Group 3.218% 15/11/2050	211	0.01
$525,000	Pentair Finance Sarl 4.5% 1/7/2029	411	0.01
$450,000	Pepsico Singapore Financing I Pte, Ltd. 4.65% 16/2/2027	360	0.01
$150,000	PepsiCo, Inc. 1.4% 25/2/2031	99	0.00
$900,000	PepsiCo, Inc. 1.625% 1/5/2030	619	0.02
$1,200,000	PepsiCo, Inc. 1.95% 21/10/2031	811	0.02
$975,000	PepsiCo, Inc. 2.375% 6/10/2026	752	0.02
$500,000	PepsiCo, Inc. 2.625% 19/3/2027	385	0.01
$500,000	PepsiCo, Inc. 2.625% 29/7/2029	369	0.01
$993,000	PepsiCo, Inc. 2.625% 21/10/2041	564	0.02
$1,075,000	PepsiCo, Inc. 2.75% 19/3/2030	786	0.02
$850,000	PepsiCo, Inc. 2.75% 21/10/2051	434	0.01
$300,000	PepsiCo, Inc. 2.75% 21/10/2051	153	0.00
$100,000	PepsiCo, Inc. 2.85% 24/2/2026	78	0.00
$650,000	PepsiCo, Inc. 2.875% 15/10/2049	343	0.01
$1,250,000	PepsiCo, Inc. 3% 15/10/2027	961	0.03
$125,000	PepsiCo, Inc. 3.375% 29/7/2049	73	0.00
$201,000	PepsiCo, Inc. 3.45% 6/10/2046	122	0.00
$400,000	PepsiCo, Inc. 3.6% 18/2/2028	312	0.01
$172,000	PepsiCo, Inc. 3.6% 13/8/2042	110	0.00
$500,000	PepsiCo, Inc. 3.625% 19/3/2050	304	0.01
$350,000	PepsiCo, Inc. 3.875% 19/3/2060	218	0.01
$384,000	PepsiCo, Inc. 3.9% 18/7/2032	290	0.01
$125,000	PepsiCo, Inc. 4% 2/5/2047	82	0.00
$1,241,000	PepsiCo, Inc. 4.2% 18/7/2052	823	0.02
$400,000	PepsiCo, Inc. 4.4% 7/2/2027	319	0.01
$400,000	PepsiCo, Inc. 4.45% 7/2/2028	319	0.01
$300,000	PepsiCo, Inc. 4.45% 15/5/2028	240	0.01
$300,000	PepsiCo, Inc. 4.45% 15/2/2033Ø	239	0.01
$700,000	PepsiCo, Inc. 4.5% 17/7/2029	559	0.02
$400,000	PepsiCo, Inc. 4.6% 7/2/2030Ø	320	0.01
$200,000	PepsiCo, Inc. 4.65% 15/2/2053	143	0.00
$150,000	PepsiCo, Inc. 4.8% 17/7/2034	119	0.00
$700,000	PepsiCo, Inc. 4.875% 1/11/2040	540	0.02
$400,000	PepsiCo, Inc. 5% 7/2/2035	320	0.01
$175,000	PepsiCo, Inc. 5.125% 10/11/2026	141	0.00
$700,000	PepsiCo, Inc. 5.25% 17/7/2054	552	0.02
$175,000	PepsiCo, Inc. 7% 1/3/2029	152	0.00
$1,500,000	Pfizer Investment Enterprises Pte, Ltd. 4.45% 19/5/2028	1,191	0.03
$1,000,000	Pfizer Investment Enterprises Pte, Ltd. 4.65% 19/5/2030	796	0.02
$1,500,000	Pfizer Investment Enterprises Pte, Ltd. 4.75% 19/5/2033	1,176	0.03

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,000,000	Pfizer Investment Enterprises Pte, Ltd. 5.11% 19/5/2043	765	0.02
$1,800,000	Pfizer Investment Enterprises Pte, Ltd. 5.3% 19/5/2053	1,382	0.04
$1,200,000	Pfizer Investment Enterprises Pte, Ltd. 5.34% 19/5/2063	903	0.03
$800,000	Pfizer, Inc. 2.625% 1/4/2030	579	0.02
$800,000	Pfizer, Inc. 3% 15/12/2026	621	0.02
$800,000	Pfizer, Inc. 3.45% 15/3/2029	612	0.02
$800,000	Pfizer, Inc. 4.125% 15/12/2046	528	0.02
$1,000,000	Pfizer, Inc. 7.2% 15/3/2039	945	0.03
$200,000	Phoenix Group Holdings PLC 5.375% 6/7/2027	158	0.00
$575,000	Piedmont Healthcare, Inc. 2.864% 1/1/2052	292	0.01
$200,000	Piedmont Operating Partnership 2.75% 1/4/2032	128	0.00
$500,000	Piedmont Operating Partnership 3.15% 15/8/2030	346	0.01
$250,000	Piedmont Operating Partnership 3.15% 15/8/2030	173	0.01
$900,000	Piedmont Operating Partnership 9.25% 20/7/2028	788	0.02
$373,000	PNC Bank NA 2.7% 22/10/2029	270	0.01
$500,000	PNC Bank NA 3.1% 25/10/2027	384	0.01
$200,000	PNC Financial Services Group 2.55% 22/1/2030	143	0.00
$1,000,000	Port of Newcastle Investments Financing Pty, Ltd. 5.9% 24/11/2031	787	0.02
$200,000	Potomac Electric Power Co. 4.15% 15/3/2043	134	0.00
$134,000	Potomac Electric Power Co. 6.5% 15/11/2037	119	0.00
$975,000	PPG Industries, Inc. 1.2% 15/3/2026	747	0.02
$950,000	PPG Industries, Inc. 2.55% 15/6/2030	681	0.02
$950,000	PPG Industries, Inc. 2.8% 15/8/2029	698	0.02
$1,097,000	PPG Industries, Inc. 3.75% 15/3/2028	854	0.02
$350,000	Prologis 1.625% 15/3/2031	232	0.01
$500,000	Prologis 1.75% 1/7/2030	341	0.01
$800,000	Prologis 1.75% 1/2/2031	538	0.02
$183,000	Prologis 2.125% 15/10/2050	79	0.00
$200,000	Prologis 2.25% 15/4/2030	142	0.00
$900,000	Prologis 2.25% 15/4/2030	637	0.02
$200,000	Prologis 2.25% 15/1/2032	135	0.00
$850,000	Prologis 3% 15/4/2050	451	0.01
$200,000	Prologis 3% 15/4/2050	106	0.00
$275,000	Prologis 3.25% 30/6/2026	215	0.01
$700,000	Prologis 4% 15/9/2028	546	0.02
$125,000	Prologis 4.375% 1/2/2029	99	0.00
$124,000	Prologis 4.375% 15/9/2048	84	0.00
$1,175,000	Prologis 4.625% 15/1/2033	916	0.03
$350,000	Prologis 4.75% 15/6/2033	273	0.01
$900,000	Prologis 4.875% 15/6/2028	723	0.02
$600,000	Prologis 5% 15/3/2034	476	0.01
$700,000	Prologis 5% 31/1/2035	554	0.02
$425,000	Prologis 5.125% 15/1/2034	339	0.01
$550,000	Prologis 5.25% 15/6/2053	424	0.01
$300,000	Prologis 5.25% 15/3/2054	231	0.01
$500,000	Prologis 5.25% 15/3/2054	385	0.01
$875,000	Prosus 3.061% 13/7/2031	590	0.02
$300,000	Prosus 3.832% 8/2/2051	156	0.00
$500,000	Prosus 4.027% 3/8/2050	270	0.01
$650,000	Prosus 4.193% 19/1/2032	464	0.01
$300,000	Prosus 4.85% 6/7/2027	236	0.01
$300,000	Prosus 4.987% 19/1/2052	188	0.01
$800,000	Public Service Co. of New Hampshire 3.6% 1/7/2049	478	0.01
$900,000	Public Service Co. of New Hampshire 5.15% 15/1/2053	679	0.02
$1,750,000	Public Service Co. of New Hampshire 5.35% 1/10/2033	1,421	0.04
$775,000	Public Service Electric and Gas Co. 0.95% 15/3/2026	594	0.02
$600,000	Public Service Electric and Gas Co. 1.9% 15/8/2031	403	0.01
$850,000	Public Service Electric and Gas Co. 2.05% 1/8/2050	362	0.01
$1,150,000	Public Service Electric and Gas Co. 2.25% 15/9/2026	885	0.03
$500,000	Public Service Electric and Gas Co. 2.45% 15/1/2030	359	0.01
$1,300,000	Public Service Electric and Gas Co. 2.7% 1/5/2050	652	0.02
$277,000	Public Service Electric and Gas Co. 3% 15/5/2027	213	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
$1,500,000	Public Service Electric and Gas Co. 3% 1/3/2051	793	0.02
$1,300,000	Public Service Electric and Gas Co. 3.1% 15/3/2032	926	0.03
$1,000,000	Public Service Electric and Gas Co. 3.15% 1/1/2050	548	0.02
$1,050,000	Public Service Electric and Gas Co. 3.2% 15/5/2029	792	0.02
$1,000,000	Public Service Electric and Gas Co. 3.2% 1/8/2049	554	0.02
$400,000	Public Service Electric and Gas Co. 3.6% 1/12/2047	241	0.01
$1,000,000	Public Service Electric and Gas Co. 3.65% 1/9/2028	772	0.02
$500,000	Public Service Electric and Gas Co. 3.65% 1/9/2042	318	0.01
$1,000,000	Public Service Electric and Gas Co. 3.7% 1/5/2028	776	0.02
$325,000	Public Service Electric and Gas Co. 3.8% 1/1/2043	210	0.01
$500,000	Public Service Electric and Gas Co. 3.8% 1/3/2046	316	0.01
$500,000	Public Service Electric and Gas Co. 3.85% 1/5/2049	314	0.01
$775,000	Public Service Electric and Gas Co. 3.95% 1/5/2042	515	0.02
$1,441,000	Public Service Electric and Gas Co. 4.05% 1/5/2048	934	0.03
$600,000	Public Service Electric and Gas Co. 4.65% 15/3/2033	470	0.01
$500,000	Public Service Electric and Gas Co. 4.85% 1/8/2034	393	0.01
$450,000	Public Service Electric and Gas Co. 4.9% 15/12/2032	359	0.01
$500,000	Public Service Electric and Gas Co. 4.9% 15/12/2032	398	0.01
$700,000	Public Service Electric and Gas Co. 5.125% 15/3/2053	528	0.02
$800,000	Public Service Electric and Gas Co. 5.2% 1/8/2033	645	0.02
$400,000	Public Service Electric and Gas Co. 5.2% 1/3/2034	324	0.01
$1,400,000	Public Service Electric and Gas Co. 5.3% 1/8/2054	1,079	0.03
$500,000	Public Service Electric and Gas Co. 5.45% 1/8/2053	397	0.01
$1,000,000	Public Service Electric and Gas Co. 5.45% 1/3/2054	789	0.02
$700,000	Public Service Electric and Gas Co. 5.5% 1/3/2040	565	0.02
$1,100,000	Public Service Electric and Gas Co. 5.8% 1/5/2037	923	0.03
$1,392,000	Public Service Enterprise Group, Inc. 1.6% 15/8/2030	937	0.03
$313,000	Public Service Enterprise Group, Inc. 2.45% 15/11/2031	213	0.01
$1,300,000	Public Service Enterprise Group, Inc. 5.2% 1/4/2029	1,051	0.03
$1,000,000	Public Service Enterprise Group, Inc. 5.45% 1/4/2034	805	0.02
$1,350,000	Public Service Enterprise Group, Inc. 5.85% 15/11/2027	1,105	0.03
$600,000	Public Service Enterprise Group, Inc. 5.85% 15/11/2027	491	0.01
$500,000	Public Service Enterprise Group, Inc. 5.875% 15/10/2028	413	0.01
$500,000	Public Service Enterprise Group, Inc. 5.875% 15/10/2028	413	0.01
$800,000	Public Service Enterprise Group, Inc. 6.125% 15/10/2033	672	0.02
$1,500,000	QBE Insurance Group, Ltd. 5.875% 17/6/2046	1,198	0.03
$1,000,000	Qorvo, Inc. 3.375% 1/4/2031	695	0.02
$800,000	Qorvo, Inc. 3.375% 1/4/2031	556	0.02
$2,000,000	Qorvo, Inc. 4.375% 15/10/2029	1,517	0.04
$1,300,000	Quanta Services, Inc. 2.35% 15/1/2032	871	0.03
$2,000,000	Quanta Services, Inc. 2.9% 1/10/2030	1,428	0.04
$1,350,000	Quanta Services, Inc. 3.05% 1/10/2041	765	0.02
$1,200,000	Quanta Services, Inc. 4.75% 9/8/2027	953	0.03
$1,450,000	Quanta Services, Inc. 5.25% 9/8/2034	1,140	0.03
$1,500,000	Ralph Lauren Corp. 2.95% 15/6/2030	1,095	0.03
$200,000	Ralph Lauren Corp. 2.95% 15/6/2030	146	0.00
$1,050,000	Realty Income Corp. 1.8% 15/3/2033	656	0.02
$400,000	Realty Income Corp. 2.1% 15/3/2028	295	0.01

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Realty Income Corp. 2.1% 15/3/2028	442	0.01
$150,000	Realty Income Corp. 2.2% 15/6/2028	110	0.00
$500,000	Realty Income Corp. 2.7% 15/2/2032	344	0.01
$375,000	Realty Income Corp. 2.85% 15/12/2032	257	0.01
$1,200,000	Realty Income Corp. 3% 15/1/2027	926	0.03
$1,297,000	Realty Income Corp. 3.1% 15/12/2029	959	0.03
$525,000	Realty Income Corp. 3.2% 15/2/2031	381	0.01
$600,000	Realty Income Corp. 3.25% 15/6/2029	450	0.01
$1,628,000	Realty Income Corp. 3.25% 15/1/2031	1,189	0.03
$233,000	Realty Income Corp. 3.4% 15/1/2028	179	0.01
$400,000	Realty Income Corp. 3.4% 15/1/2030	299	0.01
$1,150,000	Realty Income Corp. 3.65% 15/1/2028	892	0.03
$500,000	Realty Income Corp. 3.875% 15/4/2025	397	0.01
$1,150,000	Realty Income Corp. 3.95% 15/8/2027	900	0.03
$500,000	Realty Income Corp. 4% 15/7/2029	386	0.01
$600,000	Realty Income Corp. 4.125% 15/10/2026	473	0.01
$100,000	Realty Income Corp. 4.625% 1/11/2025	79	0.00
$300,000	Realty Income Corp. 4.65% 15/3/2047	211	0.01
$500,000	Realty Income Corp. 4.7% 15/12/2028	398	0.01
$700,000	Realty Income Corp. 4.75% 15/2/2029	557	0.02
$1,200,000	Realty Income Corp. 4.85% 15/3/2030	956	0.03
$475,000	Realty Income Corp. 4.875% 1/6/2026	378	0.01
$500,000	Realty Income Corp. 4.9% 15/7/2033	390	0.01
$500,000	Realty Income Corp. 5.05% 13/1/2026	396	0.01
$1,400,000	Realty Income Corp. 5.125% 15/2/2034	1,109	0.03
$1,000,000	Realty Income Corp. 5.375% 1/9/2054	776	0.02
$750,000	Realty Income Corp. 5.625% 13/10/2032	616	0.02
$175,000	Regency Centers 2.95% 15/9/2029	129	0.00
$200,000	Regency Centers 3.6% 1/2/2027	156	0.00
$575,000	Regency Centers 3.7% 15/6/2030	433	0.01
$274,000	Regency Centers 4.125% 15/3/2028	214	0.01
$250,000	Regency Centers 4.4% 1/2/2047	169	0.01
$370,000	Regency Centers 4.65% 15/3/2049	258	0.01
$900,000	Regency Centers 5.25% 15/1/2034	719	0.02
$2,465,000	Regeneron Pharmaceuticals, Inc. 1.75% 15/9/2030	1,661	0.05
$100,000	Regeneron Pharmaceuticals, Inc. 1.75% 15/9/2030	67	0.00
$1,050,000	Regeneron Pharmaceuticals, Inc. 2.8% 15/9/2050	507	0.01
$3,000,000	Reliance Industries, Ltd. 2.875% 12/1/2032[Ø]	2,078	0.06
$3,500,000	Reliance Industries, Ltd. 3.625% 12/1/2052	1,992	0.06
$1,800,000	Reliance Industries, Ltd. 3.667% 30/11/2027	1,390	0.04
$250,000	Reliance Industries, Ltd. 3.75% 12/1/2062	139	0.00
$1,700,000	Reliance Industries, Ltd. 4.875% 10/2/2045	1,230	0.04
$1,200,000	Reliance Industries, Ltd. 6.25% 19/10/2040	1,036	0.03
$500,000	Roche Holdings, Inc. 0.991% 5/3/2026	384	0.01
$500,000	Roche Holdings, Inc. 2.076% 13/12/2031	337	0.01
$200,000	Roche Holdings, Inc. 2.314% 10/3/2027	153	0.00
$200,000	Roche Holdings, Inc. 2.314% 10/3/2027	153	0.00
$552,000	Roche Holdings, Inc. 2.607% 13/12/2051	271	0.01
$225,000	Roche Holdings, Inc. 2.625% 15/5/2026	175	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	Roche Holdings, Inc. 4.79% 8/3/2029	403	0.01
$300,000	Roche Holdings, Inc. 4.985% 8/3/2034	240	0.01
$300,000	Roche Holdings, Inc. 5.218% 8/3/2054	235	0.01
$200,000	Roche Holdings, Inc. 7% 1/3/2039	187	0.01
$900,000	Rochester Gas and Electric Corp. 3.1% 1/6/2027	691	0.02
$700,000	Rockwell Automation, Inc. 1.75% 15/8/2031	466	0.01
$575,000	Rockwell Automation, Inc. 2.8% 15/8/2061	274	0.01
$1,100,000	Rockwell Automation, Inc. 3.5% 1/3/2029	841	0.02
$1,220,000	Rockwell Automation, Inc. 4.2% 1/3/2049	826	0.02
$125,000	Rogers Communications, Inc. 3.8% 15/3/2032	90	0.00
$100,000	Rogers Communications, Inc. 7.5% 15/8/2038	92	0.00
$100,000	S&P Global, Inc. 2.3% 15/8/2060	41	0.00
$123,000	S&P Global, Inc. 3.7% 1/3/2052	75	0.00
$339,000	Salesforce, Inc. 1.5% 15/7/2028	245	0.01
$1,225,000	Salesforce, Inc. 1.95% 15/7/2031	833	0.02
$1,150,000	Salesforce, Inc. 2.7% 15/7/2041	661	0.02
$819,000	Salesforce, Inc. 2.9% 15/7/2051	426	0.01
$750,000	Salesforce, Inc. 3.05% 15/7/2061	373	0.01
$1,300,000	Salesforce, Inc. 3.7% 11/4/2028	1,014	0.03
$125,000	Sammons Financial Group, Inc. 3.35% 16/4/2031	88	0.00
$100,000	Sammons Financial Group, Inc. 4.75% 8/4/2032	74	0.00
$1,836,000	San Diego Gas & Electric Co. 1.7% 1/10/2030	1,232	0.04
$250,000	San Diego Gas & Electric Co. 2.5% 15/5/2026	194	0.01
$1,000,000	San Diego Gas & Electric Co. 2.95% 15/8/2051	511	0.01
$355,000	San Diego Gas & Electric Co. 3% 15/3/2032	247	0.01
$300,000	San Diego Gas & Electric Co. 3.32% 15/4/2050	165	0.00
$700,000	San Diego Gas & Electric Co. 3.32% 15/4/2050	384	0.01
$1,400,000	San Diego Gas & Electric Co. 3.7% 15/3/2052	818	0.02
$500,000	San Diego Gas & Electric Co. 3.75% 1/6/2047	304	0.01
$800,000	San Diego Gas & Electric Co. 4.1% 15/6/2049	503	0.01
$1,150,000	San Diego Gas & Electric Co. 4.15% 15/5/2048	741	0.02
$275,000	San Diego Gas & Electric Co. 4.5% 15/8/2040	198	0.01
$1,400,000	San Diego Gas & Electric Co. 4.95% 15/8/2028	1,122	0.03
$900,000	San Diego Gas & Electric Co. 5.35% 1/4/2053	684	0.02
$700,000	San Diego Gas & Electric Co. 5.35% 1/4/2053	532	0.02
$600,000	San Diego Gas & Electric Co. 5.55% 15/4/2054	469	0.01
$300,000	San Diego Gas & Electric Co. 5.55% 15/4/2054	234	0.01
$250,000	San Diego Gas & Electric Co. 6% 1/6/2039	208	0.01
$2,075,000	Sands China, Ltd. 2.3% 8/3/2027[Ø]	1,556	0.04
$1,200,000	Sands China, Ltd. 2.85% 8/3/2029[Ø]	863	0.03
$1,300,000	Sands China, Ltd. 3.25% 8/8/2031[Ø]	899	0.03
$250,000	Sands China, Ltd. 3.25% 8/8/2031[Ø]	173	0.01
$1,900,000	Sands China, Ltd. 4.375% 18/6/2030	1,426	0.04
$3,425,000	Sands China, Ltd. 5.4% 8/8/2028	2,726	0.08
$1,700,000	Sanofi SA 3.625% 19/6/2028	1,318	0.04
$2,050,000	Santander Holdings USA, Inc. 2.49% 6/1/2028	1,557	0.04
$1,700,000	Santander Holdings USA, Inc. 3.244% 5/10/2026	1,317	0.04
$1,514,000	Santander Holdings USA, Inc. 4.4% 13/7/2027	1,192	0.03
$2,200,000	Santander Holdings USA, Inc. 5.353% 6/9/2030	1,752	0.05
$850,000	Santander Holdings USA, Inc. 6.124% 31/5/2027	685	0.02
$2,100,000	Santander Holdings USA, Inc. 6.174% 9/1/2030	1,725	0.05

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$2,100,000	Santander Holdings USA, Inc. 6.342% 31/5/2035	1,730	0.05
$1,850,000	Santander Holdings USA, Inc. 6.499% 9/3/2029	1,528	0.04
$700,000	Santander Holdings USA, Inc. 6.565% 12/6/2029	580	0.02
$1,200,000	Santander Holdings USA, Inc. 7.66% 9/11/2031	1,059	0.03
$2,200,000	Santander UK Group Holdings PLC 1.673% 14/6/2027	1,677	0.05
$1,322,000	Santander UK Group Holdings PLC 2.469% 11/1/2028	1,002	0.03
$500,000	Santander UK Group Holdings PLC 2.896% 15/3/2032	349	0.01
$2,050,000	Santander UK Group Holdings PLC 3.823% 3/11/2028	1,580	0.05
$2,050,000	Santander UK Group Holdings PLC 4.858% 11/9/2030	1,608	0.05
$2,000,000	Santander UK Group Holdings PLC 6.534% 10/1/2029	1,653	0.05
$500,000	Santander UK Group Holdings PLC 6.534% 10/1/2029	413	0.01
$600,000	SBL Holdings, Inc. 5% 18/2/2031	435	0.01
$200,000	SBL Holdings, Inc. 5.125% 13/11/2026	157	0.00
$264,000	Scentre Group Trust 1 / Scentre Group Trust 2 3.25% 28/10/2025	208	0.01
$250,000	Scentre Group Trust 1 / Scentre Group Trust 2 3.625% 28/1/2026	196	0.01
$1,000,000	Scentre Group Trust 1 / Scentre Group Trust 2 3.75% 23/3/2027	778	0.02
$175,000	Scentre Group Trust 1 / Scentre Group Trust 2 4.375% 28/5/2030	137	0.00
$300,000	Scentre Group Trust 2 4.75% 24/9/2080	236	0.01
$300,000	Scentre Group Trust 2 5.125% 24/9/2080	233	0.01
$1,000,000	Schlumberger Holdings Corp. 3.9% 17/5/2028	778	0.02
$775,000	Schlumberger Holdings Corp. 4.3% 1/5/2029	606	0.02
$200,000	Schlumberger Holdings Corp. 5% 29/5/2027	161	0.00
$1,000,000	Schlumberger Holdings Corp. 5% 15/11/2029	806	0.02
$1,300,000	Schlumberger Investment SA 2.65% 26/6/2030	938	0.03
$500,000	Schlumberger Investment SA 4.5% 15/5/2028	398	0.01
$300,000	Schlumberger Investment SA 4.85% 15/5/2033	236	0.01
$1,000,000	Schlumberger Investment SA 5% 1/6/2034	791	0.02
$100,000	Securian Financial Group, Inc. 4.8% 15/4/2048	70	0.00
$128,000	Selective Insurance Group, Inc. 5.375% 1/3/2049	95	0.00
$750,000	Sempra 3.25% 15/6/2027	577	0.02
$1,050,000	Sempra 3.4% 1/2/2028	803	0.02
$475,000	Sempra 3.7% 1/4/2029	360	0.01
$975,000	Sempra 3.8% 1/2/2038	640	0.02
$1,850,000	Sempra 4% 1/2/2048	1,109	0.03
$1,600,000	Sempra 4.125% 1/4/2052	1,202	0.03
$575,000	Sempra 5.4% 1/8/2026	460	0.01
$750,000	Sempra 5.5% 1/8/2033	599	0.02
$500,000	Sempra 6% 15/10/2039	405	0.01
$2,350,000	Sempra 6.4% 1/10/2054	1,798	0.05
$1,000,000	Sempra 6.55% 1/4/2055	770	0.02
$1,800,000	Sempra 6.875% 1/10/2054	1,434	0.04
$1,250,000	Sempra Infrastructure Partners 3.25% 15/1/2032	839	0.02
$3,000,000	ServiceNow, Inc. 1.4% 1/9/2030	2,006	0.06
$1,000,000	SF Holding Investment 2021, Ltd. 2.375% 17/11/2026	764	0.02
$800,000	SF Holding Investment 2021, Ltd. 3.125% 17/11/2031	576	0.02
$500,000	Shinhan Bank Co., Ltd. 3.75% 20/9/2027Ø	387	0.01
$300,000	Shinhan Bank Co., Ltd. 4.5% 26/3/2028	235	0.01
$1,100,000	Shinhan Card Co., Ltd. 2.5% 27/1/2027	838	0.02
$500,000	Shinhan Card Co., Ltd. 5.5% 12/3/2029Ø	407	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	Shinhan Financial Group Co., Ltd. 2.875% Perpetual 12/5/2026	308	0.01
$400,000	Shinhan Financial Group Co., Ltd. 5% 24/7/2028	321	0.01
$1,100,000	Siemens Financieringsmaatschappij 1.2% 11/3/2026	846	0.02
$1,500,000	Siemens Financieringsmaatschappij 1.7% 11/3/2028	1,102	0.03
$800,000	Siemens Financieringsmaatschappij 1.7% 11/3/2028	588	0.02
$2,100,000	Siemens Financieringsmaatschappij 2.15% 11/3/2031	1,451	0.04
$650,000	Siemens Financieringsmaatschappij 2.15% 11/3/2031	449	0.01
$2,325,000	Siemens Financieringsmaatschappij 2.35% 15/10/2026	1,790	0.05
$2,689,000	Siemens Financieringsmaatschappij 2.875% 11/3/2041	1,600	0.05
$2,250,000	Siemens Financieringsmaatschappij 3.3% 15/9/2046	1,327	0.04
$2,175,000	Siemens Financieringsmaatschappij 3.4% 16/3/2027	1,693	0.05
$2,600,000	Siemens Financieringsmaatschappij 4.2% 16/3/2047	1,762	0.05
$2,450,000	Siemens Financieringsmaatschappij 4.4% 27/5/2045	1,736	0.05
$2,375,000	Siemens Financieringsmaatschappij 6.125% 17/8/2026	1,934	0.06
$400,000	Sitios Latinoamerica SAB de CV 5.375% 4/4/2032	304	0.01
$100,000	Sixth Street Specialty Lending, Inc. 2.5% 1/8/2026	77	0.00
$200,000	Sixth Street Specialty Lending, Inc. 6.125% 1/3/2029	162	0.00
$400,000	SK Telecom Co., Ltd. 6.625% 20/7/2027	332	0.01
$700,000	Smith & Nephew PLC 2.032% 14/10/2030	476	0.01
$500,000	Smith & Nephew PLC 5.4% 20/3/2034	399	0.01
$200,000	Sociedad Quimica y Minera de Chile SA 3.5% 10/9/2051	106	0.00
$700,000	Societe Generale SA 1.792% 9/6/2027	534	0.02
$450,000	Societe Generale SA 2.797% 19/1/2028	343	0.01
$275,000	Societe Generale SA 2.889% 9/6/2032	189	0.01
$250,000	Societe Generale SA 3% 22/1/2030	181	0.01
$300,000	Societe Generale SA 3.625% 1/3/2041	168	0.01
$1,200,000	Societe Generale SA 4% 12/1/2027	937	0.03
$550,000	Societe Generale SA 4.027% 21/1/2043	322	0.01
$200,000	Societe Generale SA 4.25% 19/8/2026	157	0.00
$200,000	Societe Generale SA 4.677% 15/6/2027	159	0.00
$1,000,000	Societe Generale SA 4.677% 15/6/2027	794	0.02
$1,000,000	Societe Generale SA 5.25% 19/2/2027	798	0.02
$1,300,000	Societe Generale SA 5.519% 19/1/2028	1,041	0.03
$650,000	Societe Generale SA 5.634% 19/1/2030	525	0.02
$500,000	Societe Generale SA 6.066% 19/1/2035	406	0.01
$400,000	Societe Generale SA 6.221% 15/6/2033	326	0.01
$1,200,000	Societe Generale SA 6.446% 10/1/2029	987	0.03
$500,000	Societe Generale SA 6.691% 10/1/2034	421	0.01
$500,000	Societe Generale SA 7.132% 19/1/2055	409	0.01
$200,000	Societe Generale SA 7.367% 10/1/2053	166	0.01
$600,000	Sodexo, Inc. 2.718% 16/4/2031	415	0.01
$132,000	Southern California Edison Co. 3.65% 1/2/2050	74	0.00
$58,000	Southern California Edison Co. 5.625% 1/2/2036	46	0.00
$100,000	Southern California Edison Co. 6.05% 15/3/2039	80	0.00

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$750,000	Southern California Gas Co. 2.55% 1/2/2030	538	0.02
$300,000	Southern California Gas Co. 2.6% 15/6/2026	232	0.01
$1,625,000	Southern California Gas Co. 2.95% 15/4/2027	1,246	0.04
$500,000	Southern California Gas Co. 3.75% 15/9/2042	313	0.01
$400,000	Southern California Gas Co. 3.95% 15/2/2050	244	0.01
$300,000	Southern California Gas Co. 3.95% 15/2/2050	183	0.01
$350,000	Southern California Gas Co. 4.125% 1/6/2048	224	0.01
$1,400,000	Southern California Gas Co. 4.3% 15/1/2049	917	0.03
$1,200,000	Southern California Gas Co. 5.05% 1/9/2034	946	0.03
$300,000	Southern California Gas Co. 5.125% 15/11/2040	231	0.01
$500,000	Southern California Gas Co. 5.2% 1/6/2033	398	0.01
$450,000	Southern California Gas Co. 5.6% 1/4/2054	351	0.01
$500,000	Southern California Gas Co. 5.6% 1/4/2054	390	0.01
$300,000	Southern California Gas Co. 5.75% 1/6/2053	240	0.01
$700,000	Southern California Gas Co. 5.75% 1/6/2053	560	0.02
$1,400,000	Southern California Gas Co. 6.35% 15/11/2052	1,201	0.03
$350,000	Southern Natural Gas Co. LLC 4.8% 15/3/2047	238	0.01
$400,000	Spectra Energy Partners 4.5% 15/3/2045	266	0.01
$800,000	Spectra Energy Partners 5.95% 25/9/2043	638	0.02
$1,000,000	St Marys Cement, Inc. Canada 5.75% 2/4/2034Ø	788	0.02
$200,000	Standard Chartered PLC 2.678% 29/6/2032	137	0.00
$200,000	Standard Chartered PLC 6.187% 6/7/2027	162	0.00
$550,000	Stanley Black & Decker, Inc. 2.3% 15/3/2030	386	0.01
$1,150,000	Stanley Black & Decker, Inc. 2.3% 15/3/2030	807	0.02
$975,000	Stanley Black & Decker, Inc. 2.75% 15/11/2050	455	0.01
$100,000	Stanley Black & Decker, Inc. 2.75% 15/11/2050	47	0.00
$1,300,000	Stanley Black & Decker, Inc. 3% 15/5/2032	905	0.03
$350,000	Stanley Black & Decker, Inc. 3.4% 1/3/2026	275	0.01
$900,000	Stanley Black & Decker, Inc. 4.25% 15/11/2028	705	0.02
$727,000	Stanley Black & Decker, Inc. 4.85% 15/11/2048	502	0.01
$300,000	Stanley Black & Decker, Inc. 5.2% 1/9/2040	230	0.01
$1,050,000	Stanley Black & Decker, Inc. 6% 6/3/2028	867	0.03
$200,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	150	0.00
$1,133,000	Starbucks Corp. 2% 12/3/2027	857	0.02
$900,000	Starbucks Corp. 2.25% 12/3/2030	637	0.02
$800,000	Starbucks Corp. 2.25% 12/3/2030	566	0.02
$1,250,000	Starbucks Corp. 2.45% 15/6/2026	968	0.03
$1,700,000	Starbucks Corp. 2.55% 15/11/2030	1,204	0.03
$1,125,000	Starbucks Corp. 3% 14/2/2032	795	0.02
$250,000	Starbucks Corp. 3.35% 12/3/2050	138	0.00
$600,000	Starbucks Corp. 3.35% 12/3/2050	332	0.01
$1,438,000	Starbucks Corp. 3.5% 1/3/2028	1,111	0.03
$1,127,000	Starbucks Corp. 3.5% 15/11/2050	639	0.02
$600,000	Starbucks Corp. 3.5% 15/11/2050	340	0.01
$1,875,000	Starbucks Corp. 3.55% 15/8/2029	1,430	0.04
$700,000	Starbucks Corp. 3.75% 1/12/2047	420	0.01
$1,025,000	Starbucks Corp. 4% 15/11/2028	797	0.02
$300,000	Starbucks Corp. 4.3% 15/6/2045	200	0.01
$1,019,000	Starbucks Corp. 4.45% 15/8/2049	683	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	Starbucks Corp. 4.5% 15/11/2048	204	0.01
$1,945,000	Starbucks Corp. 4.5% 15/11/2048	1,324	0.04
$1,025,000	Starbucks Corp. 4.75% 15/2/2026	816	0.02
$1,250,000	Starbucks Corp. 4.8% 15/2/2033	988	0.03
$1,675,000	Starbucks Corp. 4.85% 8/2/2027	1,339	0.04
$1,000,000	Starbucks Corp. 4.9% 15/2/2031	803	0.02
$1,225,000	Starbucks Corp. 5% 15/2/2034	972	0.03
$200,000	State Street Corp. 1.684% 18/11/2027	151	0.00
$175,000	State Street Corp. 2.623% 7/2/2033	120	0.00
$150,000	State Street Corp. 4.164% 4/8/2033	113	0.00
$600,000	State Street Corp. 5.684% 21/11/2029	494	0.01
$400,000	Summit Digitel Infrastructure, Ltd. 2.875% 12/8/2031	275	0.01
$1,600,000	Sun Hung Kai Properties Capital Market, Ltd. 2.75% 13/5/2030	1,150	0.03
$2,000,000	Sun Hung Kai Properties Capital Market, Ltd. 2.875% 21/1/2030	1,456	0.04
$1,500,000	Sun Hung Kai Properties Capital Market, Ltd. 3.75% 25/2/2029	1,147	0.03
$556,000	Suzano Austria GmbH 2.5% 15/9/2028	402	0.01
$1,005,000	Suzano Austria GmbH 3.125% 15/1/2032Ø	679	0.02
$1,150,000	Suzano Austria GmbH 3.125% 15/1/2032Ø	777	0.02
$2,500,000	Suzano Austria GmbH 3.75% 15/1/2031Ø	1,796	0.05
$1,000,000	Suzano Austria GmbH 5% 15/1/2030Ø	773	0.02
$400,000	Suzano Austria GmbH 5.75% 14/7/2026	321	0.01
$3,455,000	Suzano Austria GmbH 6% 15/1/2029	2,792	0.08
$2,100,000	Suzano Austria GmbH 7% 16/3/2047Ø	1,767	0.05
$800,000	Suzano International Finance BV 5.5% 17/1/2027	640	0.02
$600,000	Suzano International Finance BV 5.5% 17/1/2027	480	0.01
$1,400,000	Swire Pacific Mtn Financing HK, Ltd. 5.125% 5/7/2029	1,132	0.03
$2,000,000	Swiss Re Finance Luxembourg SA 5% 2/4/2049	1,572	0.05
$1,600,000	Swiss RE Subordinated Finance PLC 5.698% 5/4/2035	1,289	0.04
$1,500,000	Swiss Re Treasury US Corp. 4.25% 6/12/2042	1,043	0.03
$1,100,000	Synchrony Bank 5.625% 23/8/2027	884	0.03
$800,000	Synchrony Financial 2.875% 28/10/2031	542	0.02
$1,000,000	Synchrony Financial 3.7% 4/8/2026	781	0.02
$1,000,000	Synchrony Financial 3.95% 1/12/2027	773	0.02
$500,000	Synchrony Financial 5.15% 19/3/2029	395	0.01
$1,650,000	Synchrony Financial 5.935% 2/8/2030	1,335	0.04
$500,000	Sysco Corp. 3.25% 15/7/2027	385	0.01
$93,000	Sysco Corp. 4.45% 15/3/2048	62	0.00
$175,000	Sysco Corp. 5.1% 23/9/2030	141	0.00
$175,000	Sysco Corp. 5.4% 23/3/2035	141	0.00
$1,100,000	Tanger Properties 2.75% 1/9/2031	755	0.02
$500,000	Tapestry, Inc. 3.05% 15/3/2032	345	0.01
$150,000	Tapestry, Inc. 4.125% 15/7/2027	117	0.00
$1,000,000	Tapestry, Inc. 5.1% 11/3/2030	796	0.02
$100,000	Teachers Insurance & Annuity Association of America 4.9% 15/9/2044	73	0.00
$100,000	Teachers Insurance & Annuity Association of America 6.85% 16/12/2039	90	0.00
$900,000	Telefonica Emisiones SA 4.103% 8/3/2027	708	0.02
$500,000	Telefonica Emisiones SA 4.665% 6/3/2038	362	0.01

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$900,000	Telefonica Emisiones SA 4.895% 6/3/2048	617	0.02
$1,436,000	Telefonica Emisiones SA 5.213% 8/3/2047	1,036	0.03
$1,350,000	Telefonica Emisiones SA 5.52% 1/3/2049	1,009	0.03
$2,000,000	Telefonica Emisiones SA 7.045% 20/6/2036	1,771	0.05
$575,000	Telefonica Europe BV 8.25% 15/9/2030	525	0.02
$225,000	Telstra Corp., Ltd. 3.25% 15/11/2027	172	0.01
$175,000	TELUS Corp. 3.4% 13/5/2032	125	0.00
$300,000	TELUS Corp. 3.4% 13/5/2032	214	0.01
$315,000	TELUS Corp. 4.3% 15/6/2049	199	0.01
$816,000	Tennessee Gas Pipeline Co. LLC 2.9% 1/3/2030Ø	590	0.02
$1,300,000	Tennessee Gas Pipeline Co. LLC 2.9% 1/3/2030	940	0.03
$200,000	Tennessee Gas Pipeline Co. LLC 7% 15/10/2028	170	0.01
$1,500,000	Texas Eastern Transmission 4.15% 15/1/2048	945	0.03
$400,000	Texas Eastern Transmission 7% 15/7/2032	352	0.01
$300,000	Thaioil Treasury Center Co., Ltd. 2.5% 18/6/2030	207	0.01
$300,000	Thaioil Treasury Center Co., Ltd. 3.5% 17/10/2049	154	0.00
$300,000	Thaioil Treasury Center Co., Ltd. 3.75% 18/6/2050	160	0.00
$300,000	Thaioil Treasury Center Co., Ltd. 5.375% 20/11/2048	207	0.01
$500,000	Thermo Fisher Scientific, Inc. 1.75% 15/10/2028	361	0.01
$175,000	Thermo Fisher Scientific, Inc. 1.75% 15/10/2028	126	0.00
$675,000	Thermo Fisher Scientific, Inc. 2% 15/10/2031	456	0.01
$500,000	Thermo Fisher Scientific, Inc. 2.6% 1/10/2029	365	0.01
$1,600,000	Thermo Fisher Scientific, Inc. 2.8% 15/10/2041	918	0.03
$971,000	Thermo Fisher Scientific, Inc. 4.1% 15/8/2047	644	0.02
$450,000	Thermo Fisher Scientific, Inc. 4.8% 21/11/2027	361	0.01
$200,000	Thermo Fisher Scientific, Inc. 4.95% 21/11/2032	161	0.00
$550,000	Thermo Fisher Scientific, Inc. 4.953% 10/8/2026	440	0.01
$300,000	Thermo Fisher Scientific, Inc. 4.977% 10/8/2030	242	0.01
$600,000	Thermo Fisher Scientific, Inc. 4.977% 10/8/2030	484	0.01
$1,000,000	Thermo Fisher Scientific, Inc. 5% 5/12/2026	802	0.02
$1,300,000	Thermo Fisher Scientific, Inc. 5% 31/1/2029	1,052	0.03
$1,100,000	Thermo Fisher Scientific, Inc. 5.086% 10/8/2033	884	0.03
$600,000	Thermo Fisher Scientific, Inc. 5.2% 31/1/2034	485	0.01
$950,000	Thermo Fisher Scientific, Inc. 5.404% 10/8/2043	761	0.02
$390,000	Thomas Jefferson University 3.847% 1/11/2057	229	0.01
$1,851,622	Tierra Mojada Luxembourg II Sarl 5.75% 1/12/2040	1,374	0.04
$400,000	Time Warner Cable LLC 4.5% 15/9/2042	245	0.01
$413,000	Time Warner Cable LLC 5.5% 1/9/2041	290	0.01
$1,275,000	TJX Cos. 1.15% 15/5/2028	916	0.03
$500,000	TJX Cos. 1.15% 15/5/2028	359	0.01
$200,000	TJX Cos. 1.6% 15/5/2031	133	0.00
$700,000	TJX Cos. 2.25% 15/9/2026	539	0.02
$528,000	TJX Cos. 3.875% 15/4/2030	404	0.01
$900,000	TJX Cos. 4.5% 15/4/2050	636	0.02
$275,000	TJX Cos. 4.5% 15/4/2050	194	0.01
$125,000	T-Mobile USA, Inc. 1.5% 15/2/2026	96	0.00
$166,000	T-Mobile USA, Inc. 3.4% 15/10/2052	90	0.00
$500,000	TotalEnergies Capital International SA 2.829% 10/1/2030	368	0.01
$1,082,000	TotalEnergies Capital International SA 2.986% 29/6/2041	631	0.02
$2,350,000	TotalEnergies Capital International SA 3.127% 29/5/2050	1,263	0.04
$300,000	TotalEnergies Capital International SA 3.386% 29/6/2060	159	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$850,000	TotalEnergies Capital International SA 3.386% 29/6/2060	451	0.01
$125,000	TotalEnergies Capital International SA 3.455% 19/2/2029	96	0.00
$100,000	TotalEnergies Capital International SA 3.461% 12/7/2049	57	0.00
$1,000,000	TotalEnergies Capital SA 3.883% 11/10/2028	779	0.02
$950,000	TotalEnergies Capital SA 4.724% 10/9/2034	738	0.02
$1,300,000	TotalEnergies Capital SA 5.15% 5/4/2034	1,042	0.03
$1,500,000	TotalEnergies Capital SA 5.275% 10/9/2054	1,138	0.03
$500,000	TotalEnergies Capital SA 5.425% 10/9/2064	379	0.01
$800,000	TotalEnergies Capital SA 5.425% 10/9/2064	607	0.02
$400,000	TotalEnergies Capital SA 5.488% 5/4/2054	312	0.01
$1,000,000	TotalEnergies Capital SA 5.488% 5/4/2054	780	0.02
$800,000	TotalEnergies Capital SA 5.638% 5/4/2064	626	0.02
$1,425,000	Trane Technologies Financing, Ltd. 3.8% 21/3/2029	1,095	0.03
$100,000	Trane Technologies Financing, Ltd. 4.5% 21/3/2049	70	0.00
$300,000	Trane Technologies Financing, Ltd. 4.65% 1/11/2044	216	0.01
$1,000,000	Trane Technologies Financing, Ltd. 5.1% 13/6/2034	799	0.02
$400,000	Trane Technologies Financing, Ltd. 5.1% 13/6/2034	320	0.01
$900,000	Trane Technologies Financing, Ltd. 5.25% 3/3/2033	727	0.02
$1,350,000	Trane Technologies Global Holding Co., Ltd. 3.75% 21/8/2028	1,045	0.03
$1,200,000	Trane Technologies Global Holding Co., Ltd. 4.3% 21/2/2048	806	0.02
$1,500,000	Trane Technologies Global Holding Co., Ltd. 5.75% 15/6/2043	1,235	0.04
$175,000	Travelers Cos. 2.55% 27/4/2050	85	0.00
$174,000	Travelers Cos. 3.05% 8/6/2051	93	0.00
$500,000	Travelers Cos. 3.05% 8/6/2051	267	0.01
$350,000	Travelers Cos. 3.75% 15/5/2046	221	0.01
$300,000	Travelers Cos. 4% 30/5/2047	195	0.01
$600,000	Travelers Cos. 4.05% 7/3/2048	389	0.01
$138,000	Travelers Cos. 4.1% 4/3/2049	90	0.00
$125,000	Travelers Cos. 4.6% 1/8/2043	90	0.00
$600,000	Travelers Cos. 5.45% 25/5/2053	478	0.01
$200,000	Travelers Cos. 6.25% 15/6/2037	174	0.01
$325,000	Travelers Cos. 6.75% 20/6/2036	292	0.01
$200,000	Travelers Property Casualty Corp. 6.375% 15/3/2033	176	0.01
$100,000	Trinity Acquisition PLC 4.4% 15/3/2026	79	0.00
$150,000	Triton Container International, Ltd. 2.05% 15/4/2026	115	0.00
$700,000	Triton Container International, Ltd. / TAL International Container Corp. 3.25% 15/3/2032	479	0.01
$200,000	Trust Fibra Uno 6.95% 30/1/2044	141	0.00
$700,000	Trust Fibra Uno 7.375% 13/2/2034	562	0.02
$125,000	Trustage Financial Group, Inc. 4.625% 15/4/2032	93	0.00
$250,000	Trustees of the University of Pennsylvania 2.396% 1/10/2050	122	0.00
$200,000	Trustees of the University of Pennsylvania 3.61% 15/2/2119	108	0.00
$110,000	Trustees of the University of Pennsylvania 4.674% 1/9/2112	76	0.00

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$275,000	TSMC Arizona Corp. 1.75% 25/10/2026	209	0.01
$1,000,000	TSMC Arizona Corp. 2.5% 25/10/2031	695	0.02
$559,000	TSMC Arizona Corp. 2.5% 25/10/2031	389	0.01
$500,000	TSMC Arizona Corp. 3.125% 25/10/2041Ø	313	0.01
$550,000	TSMC Arizona Corp. 3.125% 25/10/2041Ø	344	0.01
$550,000	TSMC Arizona Corp. 3.25% 25/10/2051	327	0.01
$1,302,000	TSMC Arizona Corp. 3.875% 22/4/2027	1,021	0.03
$800,000	TSMC Arizona Corp. 4.125% 22/4/2029	626	0.02
$1,207,000	TSMC Arizona Corp. 4.25% 22/4/2032	937	0.03
$600,000	TSMC Arizona Corp. 4.5% 22/4/2052Ø	447	0.01
$600,000	TSMC Global, Ltd. 0.75% 28/9/2025	466	0.01
$600,000	TSMC Global, Ltd. 1% 28/9/2027	436	0.01
$1,350,000	TSMC Global, Ltd. 1.25% 23/4/2026Ø	1,032	0.03
$1,500,000	TSMC Global, Ltd. 1.375% 28/9/2030	1,004	0.03
$600,000	TSMC Global, Ltd. 1.75% 23/4/2028Ø	437	0.01
$392,000	TSMC Global, Ltd. 2.25% 23/4/2031	271	0.01
$200,000	TSMC Global, Ltd. 4.375% 22/7/2027	158	0.00
$200,000	TSMC Global, Ltd. 4.625% 22/7/2032	159	0.00
$700,000	TTX Co. 4.6% 1/2/2049	495	0.01
$300,000	TTX Co. 5.65% 1/12/2052	247	0.01
$500,000	TTX Co. 5.75% 22/11/2033	417	0.01
$2,053,000	TWDC Enterprises 18 Corp. 1.85% 30/7/2026	1,574	0.05
$1,975,000	TWDC Enterprises 18 Corp. 2.95% 15/6/2027	1,521	0.04
$1,000,000	TWDC Enterprises 18 Corp. 3% 13/2/2026	784	0.02
$1,300,000	TWDC Enterprises 18 Corp. 3% 30/7/2046	715	0.02
$250,000	TWDC Enterprises 18 Corp. 3.7% 1/12/2042	161	0.00
$425,000	TWDC Enterprises 18 Corp. 4.125% 1/12/2041	292	0.01
$2,031,000	TWDC Enterprises 18 Corp. 4.125% 1/6/2044	1,364	0.04
$1,150,000	TWDC Enterprises 18 Corp. 4.375% 16/8/2041	819	0.02
$1,300,000	TWDC Enterprises 18 Corp. 7% 1/3/2032	1,171	0.03
$2,450,000	Uber Technologies, Inc. 4.3% 15/1/2030	1,909	0.06
$2,900,000	Uber Technologies, Inc. 4.5% 15/8/2029	2,260	0.07
$450,000	Uber Technologies, Inc. 4.8% 15/9/2034	349	0.01
$2,500,000	Uber Technologies, Inc. 4.8% 15/9/2034	1,937	0.06
$2,100,000	Uber Technologies, Inc. 5.35% 15/9/2054	1,594	0.05
$1,000,000	UBS 1.25% 1/6/2026	763	0.02
$1,500,000	UBS 1.25% 7/8/2026	1,140	0.03
$1,300,000	UBS 4.5% 26/6/2048	901	0.03
$250,000	UBS 5% 9/7/2027	201	0.01
$425,000	UBS 5.65% 11/9/2028	349	0.01
$1,700,000	UBS 7.5% 15/2/2028	1,456	0.04
$550,000	UBS Group AG 1.305% 2/2/2027	424	0.01
$2,169,000	UBS Group AG 1.494% 10/8/2027	1,646	0.05
$300,000	UBS Group AG 2.095% 11/2/2032	202	0.01
$1,150,000	UBS Group AG 2.095% 11/2/2032	776	0.02
$800,000	UBS Group AG 2.746% 11/2/2033	545	0.02
$200,000	UBS Group AG 2.746% 11/2/2033	136	0.00
$2,175,000	UBS Group AG 3.091% 14/5/2032	1,540	0.04
$300,000	UBS Group AG 3.126% 13/8/2030	221	0.01
$200,000	UBS Group AG 3.179% 11/2/2043	119	0.00
$1,000,000	UBS Group AG 3.179% 11/2/2043	594	0.02
$1,250,000	UBS Group AG 3.869% 12/1/2029	968	0.03
$500,000	UBS Group AG 4.125% 15/4/2026	395	0.01
$1,675,000	UBS Group AG 4.194% 1/4/2031	1,280	0.04
$1,750,000	UBS Group AG 4.253% 23/3/2028	1,374	0.04

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,750,000	UBS Group AG 4.282% 9/1/2028	1,374	0.04
$2,050,000	UBS Group AG 4.55% 17/4/2026	1,627	0.05
$800,000	UBS Group AG 4.703% 5/8/2027	635	0.02
$300,000	UBS Group AG 4.751% 12/5/2028	238	0.01
$800,000	UBS Group AG 4.875% 15/5/2045	581	0.02
$825,000	UBS Group AG 4.875% 15/5/2045	599	0.02
$1,500,000	UBS Group AG 4.988% 5/8/2033	1,177	0.03
$500,000	UBS Group AG 5.379% 6/9/2045	387	0.01
$1,550,000	UBS Group AG 5.428% 8/2/2030	1,254	0.04
$1,500,000	UBS Group AG 5.617% 13/9/2030	1,224	0.04
$1,150,000	UBS Group AG 5.699% 8/2/2035	941	0.03
$300,000	UBS Group AG 5.699% 8/2/2035	245	0.01
$1,650,000	UBS Group AG 5.959% 12/1/2034	1,368	0.04
$1,150,000	UBS Group AG 6.246% 22/9/2029	956	0.03
$1,700,000	UBS Group AG 6.301% 22/9/2034	1,445	0.04
$400,000	UBS Group AG 6.327% 22/12/2027	326	0.01
$775,000	UBS Group AG 6.442% 11/8/2028	638	0.02
$1,100,000	UBS Group AG 6.537% 12/8/2033	939	0.03
$1,300,000	UBS Group AG 6.537% 12/8/2033	1,110	0.03
$300,000	UBS Group AG 9.016% 15/11/2033	293	0.01
$1,000,000	UBS Group AG 9.016% 15/11/2033	977	0.03
$100,000	Unilever Capital Corp. 1.375% 14/9/2030	67	0.00
$709,000	Unilever Capital Corp. 1.75% 12/8/2031	476	0.01
$500,000	Unilever Capital Corp. 1.75% 12/8/2031	336	0.01
$200,000	Unilever Capital Corp. 2% 28/7/2026	154	0.00
$490,000	Unilever Capital Corp. 2.125% 6/9/2029	352	0.01
$400,000	Unilever Capital Corp. 2.625% 12/8/2051	200	0.01
$892,000	Unilever Capital Corp. 2.9% 5/5/2027	688	0.02
$900,000	Unilever Capital Corp. 3.5% 22/3/2028	698	0.02
$700,000	Unilever Capital Corp. 4.25% 12/8/2027	555	0.02
$1,000,000	Unilever Capital Corp. 4.625% 12/8/2034	780	0.02
$1,000,000	Unilever Capital Corp. 5% 8/12/2033	807	0.02
$725,000	Unilever Capital Corp. 5.9% 15/11/2032	621	0.02
$179,000	Union Pacific Corp. 3.55% 15/8/2039	119	0.00
$125,000	Union Pacific Corp. 3.95% 15/8/2059	75	0.00
$150,000	Union Pacific Corp. 4.1% 15/9/2067	91	0.00
$110,803	United Airlines 2014-2 Class A Pass Through Trust 3.75% 3/9/2026	87	0.00
$60,426	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 7/7/2028	46	0.00
$234,725	United Airlines 2019-2 Class AA Pass Through Trust 2.7% 1/5/2032	166	0.01
$1,097,000	United Utilities PLC 6.875% 15/8/2028	922	0.03
$1,125,000	UnitedHealth Group, Inc. 2% 15/5/2030	782	0.02
$322,000	UnitedHealth Group, Inc. 2.3% 15/5/2031	222	0.01
$550,000	UnitedHealth Group, Inc. 2.75% 15/5/2040	317	0.01
$283,000	UnitedHealth Group, Inc. 2.875% 15/8/2029	210	0.01
$300,000	UnitedHealth Group, Inc. 2.9% 15/5/2050	152	0.00
$1,075,000	UnitedHealth Group, Inc. 2.95% 15/10/2027	822	0.02
$568,000	UnitedHealth Group, Inc. 3.05% 15/5/2041	334	0.01
$600,000	UnitedHealth Group, Inc. 3.1% 15/3/2026	470	0.01
$225,000	UnitedHealth Group, Inc. 3.125% 15/5/2060	109	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
$572,000	UnitedHealth Group, Inc. 3.25% 15/5/2051	308	0.01
$500,000	UnitedHealth Group, Inc. 3.375% 15/4/2027	389	0.01
$800,000	UnitedHealth Group, Inc. 3.45% 15/1/2027	624	0.02
$300,000	UnitedHealth Group, Inc. 3.7% 15/5/2027	235	0.01
$1,175,000	UnitedHealth Group, Inc. 3.7% 15/8/2049	699	0.02
$1,100,000	UnitedHealth Group, Inc. 3.75% 15/10/2047	667	0.02
$325,000	UnitedHealth Group, Inc. 3.85% 15/6/2028	253	0.01
$243,000	UnitedHealth Group, Inc. 3.875% 15/12/2028	188	0.01
$375,000	UnitedHealth Group, Inc. 3.875% 15/8/2059	216	0.01
$300,000	UnitedHealth Group, Inc. 3.95% 15/10/2042	198	0.01
$500,000	UnitedHealth Group, Inc. 4% 15/5/2029	388	0.01
$1,200,000	UnitedHealth Group, Inc. 4.2% 15/5/2032	912	0.03
$150,000	UnitedHealth Group, Inc. 4.2% 15/1/2047	99	0.00
$275,000	UnitedHealth Group, Inc. 4.25% 15/1/2029	216	0.01
$500,000	UnitedHealth Group, Inc. 4.25% 15/1/2029	393	0.01
$125,000	UnitedHealth Group, Inc. 4.25% 15/4/2047	83	0.00
$675,000	UnitedHealth Group, Inc. 4.25% 15/6/2048	442	0.01
$150,000	UnitedHealth Group, Inc. 4.45% 15/12/2048	101	0.00
$700,000	UnitedHealth Group, Inc. 4.5% 15/4/2033	536	0.02
$400,000	UnitedHealth Group, Inc. 4.6% 15/4/2027	319	0.01
$850,000	UnitedHealth Group, Inc. 4.625% 15/7/2035	652	0.02
$700,000	UnitedHealth Group, Inc. 4.7% 15/4/2029	558	0.02
$150,000	UnitedHealth Group, Inc. 4.75% 15/7/2026	120	0.00
$625,000	UnitedHealth Group, Inc. 4.75% 15/7/2045	449	0.01
$872,000	UnitedHealth Group, Inc. 4.75% 15/5/2052	607	0.02
$775,000	UnitedHealth Group, Inc. 4.8% 15/1/2030	620	0.02
$875,000	UnitedHealth Group, Inc. 4.9% 15/4/2031	700	0.02
$1,200,000	UnitedHealth Group, Inc. 4.95% 15/1/2032	955	0.03
$1,100,000	UnitedHealth Group, Inc. 4.95% 15/5/2062	768	0.02
$700,000	UnitedHealth Group, Inc. 5% 15/4/2034	552	0.02
$225,000	UnitedHealth Group, Inc. 5% 15/4/2034	177	0.01
$1,200,000	UnitedHealth Group, Inc. 5.05% 15/4/2053	874	0.03
$1,150,000	UnitedHealth Group, Inc. 5.15% 15/7/2034	918	0.03
$400,000	UnitedHealth Group, Inc. 5.2% 15/4/2063	291	0.01
$550,000	UnitedHealth Group, Inc. 5.2% 15/4/2063	400	0.01
$500,000	UnitedHealth Group, Inc. 5.25% 15/2/2028	405	0.01
$325,000	UnitedHealth Group, Inc. 5.3% 15/2/2030	265	0.01
$450,000	UnitedHealth Group, Inc. 5.35% 15/2/2033	365	0.01
$1,400,000	UnitedHealth Group, Inc. 5.35% 15/2/2033	1,135	0.03
$1,000,000	UnitedHealth Group, Inc. 5.375% 15/4/2054	758	0.02
$950,000	UnitedHealth Group, Inc. 5.5% 15/7/2044	751	0.02
$1,475,000	UnitedHealth Group, Inc. 5.625% 15/7/2054	1,166	0.03
$825,000	UnitedHealth Group, Inc. 5.75% 15/7/2064	653	0.02
$900,000	UnitedHealth Group, Inc. 5.75% 15/7/2064	712	0.02
$100,000	UnitedHealth Group, Inc. 5.8% 15/3/2036	84	0.00
$1,100,000	UnitedHealth Group, Inc. 5.875% 15/2/2053	899	0.03
$300,000	UnitedHealth Group, Inc. 5.95% 15/2/2041	249	0.01
$325,000	UnitedHealth Group, Inc. 6.05% 15/2/2063	269	0.01
$200,000	UnitedHealth Group, Inc. 6.05% 15/2/2063	165	0.00
$500,000	UnitedHealth Group, Inc. 6.5% 15/6/2037	442	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
$625,000	UnitedHealth Group, Inc. 6.625% 15/11/2037	557	0.02
$500,000	UnitedHealth Group, Inc. 6.875% 15/2/2038	457	0.01
$200,000	Unum Group 4.046% 15/8/2041	129	0.00
$200,000	Var Energi ASA 7.5% 15/1/2028	169	0.01
$500,000	Ventas Realty 2.5% 1/9/2031	342	0.01
$600,000	Ventas Realty 3% 15/1/2030	438	0.01
$225,000	Ventas Realty 3.25% 15/10/2026	175	0.01
$307,000	Ventas Realty 3.85% 1/4/2027	240	0.01
$1,450,000	Ventas Realty 4% 1/3/2028	1,130	0.03
$750,000	Ventas Realty 4.125% 15/1/2026	592	0.02
$1,650,000	Ventas Realty 4.4% 15/1/2029	1,291	0.04
$1,250,000	Ventas Realty 4.75% 15/11/2030	985	0.03
$939,000	Ventas Realty 4.875% 15/4/2049	668	0.02
$1,500,000	Ventas Realty 5% 15/1/2035	1,162	0.03
$1,100,000	Ventas Realty 5.625% 1/7/2034	897	0.03
$475,000	Ventas Realty 5.7% 30/9/2043	377	0.01
$150,000	Verizon Communications, Inc. 1.45% 20/3/2026	116	0.00
$750,000	Verizon Communications, Inc. 1.5% 18/9/2030	503	0.01
$500,000	Verizon Communications, Inc. 1.68% 30/10/2030	336	0.01
$1,709,000	Verizon Communications, Inc. 1.75% 20/1/2031	1,144	0.03
$1,450,000	Verizon Communications, Inc. 2.1% 22/3/2028	1,071	0.03
$200,000	Verizon Communications, Inc. 2.1% 22/3/2028	148	0.00
$2,550,000	Verizon Communications, Inc. 2.355% 15/3/2032	1,712	0.05
$1,641,000	Verizon Communications, Inc. 2.55% 21/3/2031	1,145	0.03
$1,600,000	Verizon Communications, Inc. 2.625% 15/8/2026	1,238	0.04
$1,000,000	Verizon Communications, Inc. 2.65% 20/11/2040	563	0.02
$300,000	Verizon Communications, Inc. 2.85% 3/9/2041	171	0.01
$1,450,000	Verizon Communications, Inc. 2.875% 20/11/2050	734	0.02
$900,000	Verizon Communications, Inc. 2.987% 30/10/2056	441	0.01
$1,000,000	Verizon Communications, Inc. 3% 22/3/2027	771	0.02
$475,000	Verizon Communications, Inc. 3% 20/11/2060	228	0.01
$500,000	Verizon Communications, Inc. 3.15% 22/3/2030	369	0.01
$1,429,000	Verizon Communications, Inc. 3.4% 22/3/2041	888	0.03
$2,375,000	Verizon Communications, Inc. 3.55% 22/3/2051	1,375	0.04
$2,150,000	Verizon Communications, Inc. 3.7% 22/3/2061	1,204	0.03
$150,000	Verizon Communications, Inc. 3.85% 1/11/2042	97	0.00
$900,000	Verizon Communications, Inc. 3.875% 1/3/2052	546	0.02
$275,000	Verizon Communications, Inc. 4% 22/3/2050	171	0.01
$500,000	Verizon Communications, Inc. 4.016% 3/12/2029	386	0.01
$1,900,000	Verizon Communications, Inc. 4.016% 3/12/2029	1,465	0.04
$1,525,000	Verizon Communications, Inc. 4.125% 16/3/2027	1,202	0.03
$1,000,000	Verizon Communications, Inc. 4.125% 15/8/2046	652	0.02
$448,000	Verizon Communications, Inc. 4.272% 15/1/2036	328	0.01
$2,300,000	Verizon Communications, Inc. 4.329% 21/9/2028	1,812	0.05
$225,000	Verizon Communications, Inc. 4.4% 1/11/2034	169	0.01
$675,000	Verizon Communications, Inc. 4.5% 10/8/2033	517	0.02
$650,000	Verizon Communications, Inc. 4.522% 15/9/2048	445	0.01
$300,000	Verizon Communications, Inc. 4.672% 15/3/2055	204	0.01
$100,000	Verizon Communications, Inc. 4.75% 1/11/2041	73	0.00
$622,000	Verizon Communications, Inc. 4.78% 15/2/2035	480	0.01
$900,000	Verizon Communications, Inc. 4.78% 15/2/2035	695	0.02
$325,000	Verizon Communications, Inc. 4.812% 15/3/2039	244	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	Verizon Communications, Inc. 4.862% 21/8/2046	364	0.01
$300,000	Verizon Communications, Inc. 5.012% 21/8/2054	217	0.01
$675,000	Verizon Communications, Inc. 5.05% 9/5/2033	538	0.02
$375,000	Verizon Communications, Inc. 5.25% 16/3/2037	298	0.01
$300,000	Verizon Communications, Inc. 5.5% 16/3/2047	237	0.01
$375,000	Verizon Communications, Inc. 5.5% 23/2/2054	295	0.01
$500,000	Verizon Communications, Inc. 5.5% 23/2/2054	393	0.01
$300,000	Verizon Communications, Inc. 6.4% 15/9/2033	261	0.01
$125,000	Verizon Communications, Inc. 6.55% 15/9/2043	111	0.00
$825,000	Vinci SA 3.75% 10/4/2029	633	0.02
$200,000	Viterra Finance BV 2% 21/4/2026	153	0.00
$200,000	Viterra Finance BV 3.2% 21/4/2031	142	0.00
$1,762,000	Vodafone Group PLC 4.25% 17/9/2050	1,104	0.03
$645,000	Vodafone Group PLC 4.375% 19/2/2043	447	0.01
$2,626,000	Vodafone Group PLC 4.875% 19/6/2049	1,819	0.05
$574,000	Vodafone Group PLC 5% 30/5/2038	442	0.01
$1,050,000	Vodafone Group PLC 5.125% 19/6/2059	734	0.02
$100,000	Vodafone Group PLC 5.125% 19/6/2059	70	0.00
$900,000	Vodafone Group PLC 5.25% 30/5/2048	670	0.02
$300,000	Vodafone Group PLC 5.625% 10/2/2053	229	0.01
$900,000	Vodafone Group PLC 5.625% 10/2/2053	686	0.02
$1,500,000	Vodafone Group PLC 5.75% 28/6/2054	1,164	0.03
$500,000	Vodafone Group PLC 5.75% 28/6/2054	388	0.01
$1,000,000	Vodafone Group PLC 5.75% 10/2/2063	759	0.02
$1,300,000	Vodafone Group PLC 5.875% 28/6/2064	1,009	0.03
$2,132,000	Vodafone Group PLC 6.15% 27/2/2037	1,804	0.05
$1,000,000	Vodafone Group PLC 6.25% 30/11/2032	864	0.03
$780,000	Vodafone Group PLC 7.875% 15/2/2030	708	0.02
$1,000,000	Volkswagen Group of America Finance LLC 4.35% 8/6/2027	783	0.02
$900,000	Volkswagen Group of America Finance LLC 5.65% 12/9/2028	726	0.02
$800,000	Volkswagen Group of America Finance LLC 5.9% 12/9/2033	649	0.02
$900,000	Volkswagen Group of America Finance LLC 6.45% 16/11/2030	755	0.02
$325,000	Voya Financial, Inc. 3.65% 15/6/2026	255	0.01
$500,000	Voya Financial, Inc. 4.7% 23/1/2048	377	0.01
$175,000	Voya Financial, Inc. 4.8% 15/6/2046	122	0.00
$258,000	Voya Financial, Inc. 5.7% 15/7/2043	202	0.01
$250,000	Wachovia Corp. 5.5% 1/8/2035	202	0.01
$500,000	Walmart, Inc. 1.05% 17/9/2026	378	0.01
$800,000	Walmart, Inc. 1.05% 17/9/2026	606	0.02
$1,750,000	Walmart, Inc. 1.5% 22/9/2028	1,264	0.04
$1,771,000	Walmart, Inc. 1.8% 22/9/2031	1,200	0.03
$800,000	Walmart, Inc. 1.8% 22/9/2031	542	0.02
$266,000	Walmart, Inc. 2.375% 24/9/2029	196	0.01
$1,686,000	Walmart, Inc. 2.5% 22/9/2041	954	0.03
$1,319,000	Walmart, Inc. 2.65% 22/9/2051	668	0.02
$400,000	Walmart, Inc. 2.95% 24/9/2049	220	0.01
$800,000	Walmart, Inc. 3.05% 8/7/2026	626	0.02
$1,050,000	Walmart, Inc. 3.25% 8/7/2029	801	0.02
$300,000	Walmart, Inc. 3.625% 15/12/2047	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
$2,500,000	Walmart, Inc. 3.7% 26/6/2028	1,954	0.06
$1,200,000	Walmart, Inc. 3.9% 15/4/2028	945	0.03
$1,550,000	Walmart, Inc. 3.95% 9/9/2027	1,224	0.04
$650,000	Walmart, Inc. 3.95% 28/6/2038	472	0.01
$600,000	Walmart, Inc. 4% 15/4/2026	475	0.01
$600,000	Walmart, Inc. 4% 15/4/2030	471	0.01
$300,000	Walmart, Inc. 4% 11/4/2043	207	0.01
$2,125,000	Walmart, Inc. 4.05% 29/6/2048	1,421	0.04
$1,475,000	Walmart, Inc. 4.1% 15/4/2033	1,135	0.03
$500,000	Walmart, Inc. 4.1% 15/4/2033	385	0.01
$925,000	Walmart, Inc. 4.15% 9/9/2032	717	0.02
$600,000	Walmart, Inc. 4.15% 9/9/2032	465	0.01
$700,000	Walmart, Inc. 4.5% 9/9/2052	500	0.01
$1,625,000	Walmart, Inc. 4.5% 15/4/2053	1,163	0.03
$200,000	Walmart, Inc. 4.5% 15/4/2053	143	0.00
$100,000	Walmart, Inc. 5% 25/10/2040	80	0.00
$700,000	Walmart, Inc. 5.25% 1/9/2035	584	0.02
$275,000	Walmart, Inc. 5.625% 1/4/2040	234	0.01
$425,000	Walmart, Inc. 5.625% 15/4/2041	361	0.01
$500,000	Walmart, Inc. 5.875% 5/4/2027	410	0.01
$538,000	Walmart, Inc. 6.2% 15/4/2038	482	0.01
$1,175,000	Walmart, Inc. 6.5% 15/8/2037	1,076	0.03
$100,000	Walmart, Inc. 7.55% 15/2/2030	91	0.00
$1,375,000	Walt Disney 1.75% 13/1/2026	1,067	0.03
$3,450,000	Walt Disney 2% 1/9/2029	2,464	0.07
$1,907,000	Walt Disney 2.2% 13/1/2028	1,430	0.04
$2,892,000	Walt Disney 2.65% 13/1/2031	2,059	0.06
$1,000,000	Walt Disney 2.65% 13/1/2031	712	0.02
$2,800,000	Walt Disney 2.75% 1/9/2049	1,435	0.04
$700,000	Walt Disney 3.375% 15/11/2026	547	0.02
$3,362,000	Walt Disney 3.5% 13/5/2040	2,195	0.06
$3,900,000	Walt Disney 3.6% 13/1/2051	2,336	0.07
$939,000	Walt Disney 3.7% 23/3/2027	736	0.02
$700,000	Walt Disney 3.8% 22/3/2030	538	0.02
$1,500,000	Walt Disney 3.8% 22/3/2030	1,152	0.03
$2,600,000	Walt Disney 3.8% 13/5/2060	1,551	0.04
$450,000	Walt Disney 4.625% 23/3/2040	339	0.01
$3,275,000	Walt Disney 4.7% 23/3/2050	2,370	0.07
$1,125,000	Walt Disney 4.75% 15/9/2044	819	0.02
$600,000	Walt Disney 4.75% 15/11/2046	434	0.01
$500,000	Walt Disney 4.95% 15/10/2045	374	0.01
$1,300,000	Walt Disney 5.4% 1/10/2043	1,033	0.03
$400,000	Walt Disney 6.15% 1/3/2037	346	0.01
$100,000	Walt Disney 6.15% 1/3/2037	87	0.00
$1,100,000	Walt Disney 6.15% 15/2/2041	946	0.03
$2,125,000	Walt Disney 6.2% 15/12/2034	1,858	0.05
$1,925,000	Walt Disney 6.4% 15/12/2035	1,706	0.05
$425,000	Walt Disney 6.55% 15/3/2033	375	0.01
$1,294,000	Walt Disney 6.65% 15/11/2037	1,166	0.03
$500,000	Walt Disney 7.75% 1/12/2045	516	0.02
$500,000	Warnermedia Holdings, Inc. 3.755% 15/3/2027	387	0.01
$500,000	Warnermedia Holdings, Inc. 4.054% 15/3/2029	377	0.01
$2,000,000	Warnermedia Holdings, Inc. 5.05% 15/3/2042	1,320	0.04
$2,200,000	Warnermedia Holdings, Inc. 5.141% 15/3/2052	1,358	0.04
$1,000,000	Warnermedia Holdings, Inc. 5.391% 15/3/2062	608	0.02
$250,000	Washington University 3.524% 15/4/2054	150	0.00
$155,000	Washington University 4.349% 15/4/2122	98	0.00
$100,000	Washington University 4.349% 15/4/2122	63	0.00

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BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$675,000	WEA Finance LLC 2.875% 15/1/2027	515	0.02
$224,000	WEA Finance LLC 3.5% 15/6/2029	167	0.01
$300,000	WEA Finance LLC 3.5% 15/6/2029	224	0.01
$1,000,000	WEA Finance LLC 4.125% 20/9/2028	768	0.02
$899,000	WEA Finance LLC 4.625% 20/9/2048	591	0.02
$1,000,000	WEA Finance LLC / Westfield UK & Europe Finance PLC 4.75% 17/9/2044	669	0.02
$1,750,000	Weir Group 2.2% 13/5/2026	1,347	0.04
$925,000	Wells Fargo & Co. 2.393% 2/6/2028	698	0.02
$100,000	Wells Fargo & Co. 2.393% 2/6/2028	75	0.00
$1,200,000	Wells Fargo & Co. 2.572% 11/2/2031	856	0.02
$1,800,000	Wells Fargo & Co. 2.879% 30/10/2030	1,311	0.04
$100,000	Wells Fargo & Co. 2.879% 30/10/2030	73	0.00
$700,000	Wells Fargo & Co. 3% 22/4/2026	546	0.02
$900,000	Wells Fargo & Co. 3% 23/10/2026	697	0.02
$800,000	Wells Fargo & Co. 3.068% 30/4/2041	478	0.01
$750,000	Wells Fargo & Co. 3.068% 30/4/2041	448	0.01
$900,000	Wells Fargo & Co. 3.196% 17/6/2027	702	0.02
$2,050,000	Wells Fargo & Co. 3.35% 2/3/2033	1,458	0.04
$1,675,000	Wells Fargo & Co. 3.526% 24/3/2028	1,299	0.04
$1,625,000	Wells Fargo & Co. 3.584% 22/5/2028	1,258	0.04
$640,000	Wells Fargo & Co. 3.9% 1/5/2045	406	0.01
$300,000	Wells Fargo & Co. 4.1% 3/6/2026	237	0.01
$1,125,000	Wells Fargo & Co. 4.15% 24/1/2029	877	0.03
$1,925,000	Wells Fargo & Co. 4.3% 22/7/2027	1,520	0.04
$600,000	Wells Fargo & Co. 4.4% 14/6/2046	395	0.01
$1,400,000	Wells Fargo & Co. 4.478% 4/4/2031	1,091	0.03
$750,000	Wells Fargo & Co. 4.611% 25/4/2053	517	0.02
$275,000	Wells Fargo & Co. 4.611% 25/4/2053	190	0.01
$750,000	Wells Fargo & Co. 4.65% 4/11/2044	519	0.02
$1,575,000	Wells Fargo & Co. 4.75% 7/12/2046	1,091	0.03
$700,000	Wells Fargo & Co. 4.808% 25/7/2028	557	0.02
$600,000	Wells Fargo & Co. 4.808% 25/7/2028	477	0.01
$1,287,000	Wells Fargo & Co. 4.897% 25/7/2033	1,006	0.03
$1,000,000	Wells Fargo & Co. 4.9% 24/1/2028	797	0.02
$1,420,000	Wells Fargo & Co. 4.9% 17/11/2045	1,009	0.03
$1,050,000	Wells Fargo & Co. 5.013% 4/4/2051	766	0.02
$1,571,000	Wells Fargo & Co. 5.013% 4/4/2051	1,147	0.03
$1,200,000	Wells Fargo & Co. 5.198% 23/1/2030	965	0.03
$1,500,000	Wells Fargo & Co. 5.211% 3/12/2035	1,187	0.03
$1,000,000	Wells Fargo & Co. 5.244% 24/1/2031	805	0.02
$475,000	Wells Fargo & Co. 5.375% 2/11/2043	363	0.01
$1,900,000	Wells Fargo & Co. 5.389% 24/4/2034	1,522	0.04
$1,100,000	Wells Fargo & Co. 5.499% 23/1/2035	887	0.03
$1,675,000	Wells Fargo & Co. 5.557% 25/7/2034	1,354	0.04
$2,100,000	Wells Fargo & Co. 5.574% 25/7/2029	1,708	0.05
$650,000	Wells Fargo & Co. 5.606% 15/1/2044	509	0.01
$1,500,000	Wells Fargo & Co. 5.707% 22/4/2028	1,214	0.04
$1,100,000	Wells Fargo & Co. 6.303% 23/10/2029	917	0.03
$675,000	Wells Fargo & Co. 6.491% 23/10/2034	580	0.02
$650,000	Wells Fargo & Co. 6.491% 23/10/2034	558	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	Wells Fargo Bank NA 4.811% 15/1/2026	398	0.01
$1,000,000	Wells Fargo Bank NA 5.254% 11/12/2026	805	0.02
$800,000	Wells Fargo Bank NA 5.45% 7/8/2026	644	0.02
$1,250,000	Wells Fargo Bank NA 5.85% 1/2/2037	1,034	0.03
$250,000	Wells Fargo Bank NA 6.6% 15/1/2038	220	0.01
$165,000	West Virginia United Health System Obligated Group 3.129% 1/6/2050	86	0.00
$1,450,000	Western Midstream Operating 4.05% 1/2/2030	1,098	0.03
$750,000	Western Midstream Operating 4.05% 1/2/2030	568	0.02
$500,000	Western Midstream Operating 4.65% 1/7/2026	397	0.01
$425,000	Western Midstream Operating 4.75% 15/8/2028	335	0.01
$1,650,000	Western Midstream Operating 5.25% 1/2/2050	1,150	0.03
$1,000,000	Western Midstream Operating 5.3% 1/3/2048	700	0.02
$1,500,000	Western Midstream Operating 5.45% 15/11/2034	1,175	0.03
$350,000	Western Midstream Operating 5.45% 1/4/2044	253	0.01
$600,000	Western Midstream Operating 5.5% 15/8/2048	426	0.01
$900,000	Western Midstream Operating 6.15% 1/4/2033	740	0.02
$475,000	Western Midstream Operating 6.35% 15/1/2029	394	0.01
$650,000	Western Midstream Operating 6.35% 15/1/2029	539	0.02
$990,000	Westpac Banking Corp. 1.15% 3/6/2026	756	0.02
$300,000	Westpac Banking Corp. 1.953% 20/11/2028	218	0.01
$600,000	Westpac Banking Corp. 1.953% 20/11/2028	436	0.01
$1,200,000	Westpac Banking Corp. 2.15% 3/6/2031	826	0.02
$250,000	Westpac Banking Corp. 2.15% 3/6/2031	172	0.01
$250,000	Westpac Banking Corp. 2.65% 16/1/2030	182	0.01
$300,000	Westpac Banking Corp. 2.65% 16/1/2030	219	0.01
$1,125,000	Westpac Banking Corp. 2.668% 15/11/2035	777	0.02
$1,600,000	Westpac Banking Corp. 2.7% 19/8/2026Ø	1,242	0.04
$1,700,000	Westpac Banking Corp. 2.85% 13/5/2026	1,327	0.04
$725,000	Westpac Banking Corp. 2.963% 16/11/2040	425	0.01
$1,425,000	Westpac Banking Corp. 3.02% 18/11/2036	981	0.03
$1,225,000	Westpac Banking Corp. 3.133% 18/11/2041Ø	720	0.02
$1,647,000	Westpac Banking Corp. 3.35% 8/3/2027	1,283	0.04
$700,000	Westpac Banking Corp. 3.4% 25/1/2028	541	0.02
$525,000	Westpac Banking Corp. 4.043% 26/8/2027	415	0.01
$300,000	Westpac Banking Corp. 4.043% 26/8/2027	237	0.01
$1,000,000	Westpac Banking Corp. 4.11% 24/7/2034	760	0.02
$1,900,000	Westpac Banking Corp. 4.322% 23/11/2031	1,494	0.04
$1,450,000	Westpac Banking Corp. 4.421% 24/7/2039	1,048	0.03
$1,450,000	Westpac Banking Corp. 5.05% 16/4/2029	1,177	0.03
$1,150,000	Westpac Banking Corp. 5.2% 16/4/2026	922	0.03
$600,000	Westpac Banking Corp. 5.405% 10/8/2033	476	0.01
$775,000	Westpac Banking Corp. 5.405% 10/8/2033	615	0.02
$1,750,000	Westpac Banking Corp. 5.457% 18/11/2027	1,427	0.04
$1,500,000	Westpac Banking Corp. 5.535% 17/11/2028	1,236	0.04
$1,500,000	Westpac Banking Corp. 5.618% 20/11/2035	1,195	0.03
$800,000	Westpac Banking Corp. 6.82% 17/11/2033	698	0.02
$1,800,000	Westpac New Zealand, Ltd. 4.902% 15/2/2028	1,443	0.04
$1,300,000	Westpac New Zealand, Ltd. 5.132% 26/2/2027	1,043	0.03
$1,050,000	Westpac New Zealand, Ltd. 5.195% 28/2/2029	851	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$550,000	Weyerhaeuser Co. 3.375% 9/3/2033	385	0.01
$1,000,000	Weyerhaeuser Co. 4% 15/11/2029	768	0.02
$650,000	Weyerhaeuser Co. 4% 15/11/2029	499	0.01
$1,638,000	Weyerhaeuser Co. 4% 15/4/2030	1,250	0.04
$1,025,000	Weyerhaeuser Co. 4% 9/3/2052	625	0.02
$1,650,000	Weyerhaeuser Co. 4.75% 15/5/2026	1,312	0.04
$250,000	Weyerhaeuser Co. 6.95% 1/10/2027	210	0.01
$271,000	Weyerhaeuser Co. 7.375% 15/3/2032	243	0.01
$300,000	Whirlpool Corp. 2.4% 15/5/2031	200	0.01
$113,000	Whirlpool Corp. 4.5% 1/6/2046	69	0.00
$100,000	Whirlpool Corp. 4.7% 14/5/2032	75	0.00
$161,000	Whirlpool Corp. 4.75% 26/2/2029	126	0.00
$925,000	Woodside Finance, Ltd. 3.7% 15/9/2026	723	0.02
$1,775,000	Woodside Finance, Ltd. 3.7% 15/3/2028	1,360	0.04
$2,921,000	Woodside Finance, Ltd. 4.5% 4/3/2029	2,282	0.07
$2,000,000	Woodside Finance, Ltd. 5.1% 12/9/2034	1,553	0.04
$1,800,000	Woodside Finance, Ltd. 5.7% 12/9/2054	1,371	0.04
$800,000	Wyeth LLC 5.95% 1/4/2037	677	0.02
$1,700,000	Xilinx, Inc. 2.375% 1/6/2030	1,207	0.03
$1,500,000	XL Group, Ltd. 5.25% 15/12/2043	1,149	0.03
$1,553,000	Xylem 1.95% 30/1/2028	1,150	0.03
$1,500,000	Xylem 2.25% 30/1/2031	1,037	0.03
$600,000	Xylem 3.25% 1/11/2026	466	0.01
$1,450,000	Xylem 4.375% 1/11/2046	965	0.03
$1,200,000	Yamana Gold, Inc. 2.63% 15/8/2031	815	0.02
$300,000	Yamana Gold, Inc. 2.63% 15/8/2031	204	0.01
$200,000	ZhongAn Online P&C Insurance Co., Ltd. 3.5% 8/3/2026	156	0.00
		2,304,586	**66.11**
	COLLECTIVE INVESTMENT SCHEMES – 0.46%; 29.2.2024 0.18%		
	Short-term Money Market Funds – 0.46%; 29.2.2024 0.18%		
49,645	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	4,965	0.14
140,180	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class†	11,137	0.32
		16,102	**0.46**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
	DERIVATIVES – 1.31%; 29.2.2024 (0.15%)			
	Forward Currency Contracts – 1.31%; 29.2.2024 (0.15%)			
AU$2,030,000	Australian Dollar vs UK Sterling	1,002	(12)	0.00
£22,288,263	UK Sterling vs Australian Dollar	21,977	311	0.01
£108,741,272	UK Sterling vs Canadian Dollar	107,482	1,260	0.04
£805,386,556	UK Sterling vs Euro	794,137	11,249	0.32
£22,289,313	UK Sterling vs Japanese Yen	22,529	(240)	(0.01)
£11,609,016	UK Sterling vs Swiss Franc	11,512	97	0.00
£2,351,115,671	UK Sterling vs US Dollar	2,317,899	33,217	0.95
US$10,125,000	US Dollar vs UK Sterling	8,038	(183)	0.00
		3,284,576	**45,699**	**1.31**

BlackRock Global Corporate ESG Insights Bond Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
Futures – 0.00%; 29.2.2024 0.00%				
(100)	Euro-Bund March 2025	10,991	(134)	0.00
(79)	US 10 Year Ultra June 2025	7,148	(28)	0.00
		18,139	**(162)**	**0.00**
Portfolio of investments			**3,432,111**	**98.45**
Net other assets			53,991	1.55
Total net assets			**3,486,102**	**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 Bank of America Merrill Lynch, Bank of New York Mellon International, Barclays Bank Plc, BNP Paribas Arbitrage SNC, Credit Agricole, Goldman Sachs International, HSBC Bank Plc, J.P. Morgan Securities Plc, State Street Global Advisors Limited and UBS AG.

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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		37,713		8,885
Revenue	4	119,553		63,084	
Expenses	5	(686)		(345)	
Interest payable and similar charges	6	(18)		(13)	
Net revenue before taxation		118,849		62,726	
Taxation	7	(18)		(1)	
Net revenue after taxation			118,831		62,725
Total return before distributions			156,544		71,610
Distributions	8		(118,831)		(62,725)
Change in net assets attributable to unitholders from investment activities			**37,713**		**8,885**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		1,675,681		1,120,440
Amounts receivable on issue of units	1,019,870		547,501	
In-Specie transfer	742,124		–	
Amounts payable on cancellation of units	(123,152)		(73,108)	
		1,638,842		474,393
Dilution adjustment		641		418
Change in net assets attributable to unitholders from investment activities		37,713		8,885
Retained distribution on accumulation units		133,225		71,545
Closing net assets attributable to unitholders		**3,486,102**		**1,675,681**

BlackRock Global Corporate ESG Insights Bond Fund

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		3,432,708	1,611,738
Current assets			
– Debtors	9	45,371	60,832
– Cash and bank balances		11,815	8,907
– Cash collateral posted		387	–
Total assets		**3,490,281**	**1,681,477**
Liabilities:			
Investment liabilities		(597)	(3,431)
Creditors			
– Amounts due to futures clearing houses and brokers		(77)	–
– Other creditors	10	(3,505)	(2,365)
Total liabilities		**(4,179)**	**(5,796)**
Net assets attributable to unitholders		**3,486,102**	**1,675,681**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains/(losses) on non-derivative securities	38,587	(34,526)
(Losses)/gains on derivative securities	(66,871)	32,449
Currency gains	66,057	10,975
Custodian transaction costs	(60)	(13)
Net capital gains	**37,713**	**8,885**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from overseas fixed interest securities	108,168	56,969
Interest from UK bank deposits	97	65
Interest from UK fixed interest securities	10,517	5,637
Returns from bond futures	6	–
Revenue from short-term money market funds	585	356
Securities lending revenue	180	57
Total revenue	**119,553**	**63,084**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	484	252
	484	252
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	5	2
– Safe custody fees	51	15
– Trustee's fees	137	69
	202	93
Total expenses	**686**	**345**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	18	13
Total interest payable and similar charges	**18**	**13**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	18	1
Total tax charge [see note 7(b)]	**18**	**1**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	118,849	62,726
Corporation tax at 20% (29 February 2024: 20%)	23,770	12,545
Effects of:		
Overseas tax	18	1
Tax deductible interest distributions	(23,770)	(12,545)
Total tax charge [see note 7(a)]	**18**	**1**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	51,105	30,755
Final distribution	82,120	40,790
	133,225	71,545
Add: Amounts deducted on cancellation of units	1,536	864
Equalisation on In-Specie transfer	(5,127)	–
Less: Amounts received on issue of units	(10,803)	(9,684)
Distributions	**118,831**	**62,725**

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	40,620	18,758
Amounts receivable for issue of units	4,743	42,074
Currency sales awaiting settlement	8	–
Total debtors	**45,371**	**60,832**

Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual service charge	255	91
Accrued Audit fee	8	14
Accrued Safe custody fees	12	2
Accrued Trustee's fee	54	82
Amounts payable for cancellation of units	358	863
Currency purchases awaiting settlement	–	6
Custodian transaction costs	21	2
Purchases awaiting settlement	2,797	1,305
Total other creditors	**3,505**	**2,365**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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 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.

Notes to Financial Statements continued

13. Related Parties continued

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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,493,983	–	–	–	–
In-Specie	738,984	–	–	–	–
Total purchases	**2,232,967**	**–**		**–**	
Total purchases including transaction costs	**2,232,967**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	530,326	–	–	–	–
Total sales	**530,326**	**–**		**–**	
Total sales net of transaction costs	**530,326**				
Derivative transaction costs		**1**		**–**	
Total transaction costs		**1**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

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Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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%**	

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 0.20% (29 February 2024: 0.01%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Accumulation Units
Balance at the beginning of the year	1,549,481,970
Issued during the year	1,573,658,651
Cancelled during the year	(109,752,632)
Balance at the end of the year	**3,013,387,989**

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 28 February 2025.

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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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	105.1	108.4	101.6	206.4	205.2	185.4
Return before operating charges	19.92	0.71	10.70	39.35	1.63	20.17
Operating charges	(0.24)	(0.22)	(0.22)	(0.48)	(0.42)	(0.40)
Return after operating charges	19.68	0.49	10.48	38.87	1.21	19.77
Distributions	(4.08)	(3.78)	(3.69)	(7.97)	(7.36)	(6.86)
Retained distributions on accumulation units	N/A	N/A	N/A	7.97	7.36	6.86
Closing net asset value per unit	120.7	105.1	108.4	245.3	206.4	205.2
After direct transaction costs of	(0.08)	(0.08)	(0.10)	(0.16)	(0.15)	(0.18)
Performance						
Return after charges[1]	18.73%	0.45%	10.31%	18.83%	0.59%	10.66%
Other information						
Closing net asset value (£000's)	12	5	15	32,594	133,989	127,772
Closing number of units	9,910	5,318	14,052	13,289,302	64,915,229	62,276,786
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.07%	0.08%	0.09%	0.07%	0.08%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	122.3	110.1	110.9	245.5	208.4	207.7
Lowest bid unit price	105.0	100.7	94.01	206.1	191.5	173.1

[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 15 for further details.

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iShares 100 UK Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	138.1	142.4	133.4	211.0	209.4	188.9
Return before operating charges	26.00	0.95	14.09	40.08	1.57	20.50
Operating charges	(0.01)	(0.01)	(0.01)	(0.02)	(0.02)	(0.02)
Return after operating charges	25.99	0.94	14.08	40.06	1.55	20.48
Distributions	(5.51)	(5.27)	(5.10)	(8.51)	(7.82)	(7.28)
Retained distributions on accumulation units	N/A	N/A	N/A	8.51	7.82	7.28
Closing net asset value per unit	158.6	138.1	142.4	251.1	211.0	209.4
After direct transaction costs of	(0.11)	(0.11)	(0.13)	(0.17)	(0.16)	(0.18)
Performance						
Return after charges[1]	18.82%	0.66%	10.55%	18.99%	0.74%	10.84%
Other information						
Closing net asset value (£000's)	5,068	3,282	3,942	121,780	982,772	1,268,120
Closing number of units	3,195,807	2,377,015	2,768,867	48,507,368	465,873,211	605,657,454
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.07%	0.08%	0.09%	0.07%	0.08%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	160.7	144.6	145.9	251.2	212.9	211.9
Lowest bid unit price	137.9	132.3	123.5	210.7	195.6	176.4

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 and collective investment schemes.
See note 15 for further details.

iShares 100 UK Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	211.3	209.8	189.3
Return before operating charges	40.19	1.61	20.59
Operating charges	(0.14)	(0.14)	(0.12)
Return after operating charges	40.05	1.47	20.47
Distributions	(8.43)	(7.76)	(7.23)
Retained distributions on accumulation units	8.43	7.76	7.23
Closing net asset value per unit	251.4	211.3	209.8
After direct transaction costs of	(0.17)	(0.16)	(0.18)
Performance			
Return after charges[1]	18.95%	0.70%	10.81%
Other information			
Closing net asset value (£000's)	599,806	848,444	941,917
Closing number of units	238,638,030	401,588,432	449,021,579
Operating charges[2]	0.06%	0.07%	0.06%
Direct transaction costs[3]	0.07%	0.08%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	251.5	213.2	212.3
Lowest bid unit price	211.0	195.9	176.8

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 15 for further details.

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iShares 100 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.4568	0.6268	2.8218	2.5656	1.9818	1.0647	3.1171	2.0423
Equalisation†	–	0.8300	–	0.2562	–	0.9171	–	1.0748
Distribution paid 30.4.2025	**1.4568**	**1.4568**	**2.8218**	**2.8218**	**1.9818**	**1.9818**	**3.1171**	**3.1171**
Distribution paid 30.4.2024	**1.3222**	**1.3222**	**2.5630**	**2.5630**	**1.8403**	**1.8403**	**2.7758**	**2.7758**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	3.0594	1.9799
Equalisation†	–	1.0795
Distribution paid 30.4.2025	**3.0594**	**3.0594**
Distribution paid 30.4.2024	**2.7410**	**2.7410**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	2.6197	2.6197	5.1462	2.8583	3.5271	1.0294	5.3898	2.2118
Equalisation†	–	0.0000	–	2.2879	–	2.4977	–	3.1780
Distribution paid 31.10.2024	**2.6197**	**2.6197**	**5.1462**	**5.1462**	**3.5271**	**3.5271**	**5.3898**	**5.3898**
Distribution paid 31.10.2023	**2.4537**	**2.4537**	**4.7938**	**4.7938**	**3.4257**	**3.4257**	**5.0398**	**5.0398**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	5.3744	2.7684
Equalisation†	–	2.6060
Distribution paid 31.10.2024	**5.3744**	**5.3744**
Distribution paid 31.10.2023	**5.0145**	**5.0145**

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.58%; 29.2.2024 97.64%			
BERMUDA – 0.17%; 29.2.2024 0.00%			
Insurance – 0.17%; 29.2.2024 0.00%			
110,051	Hiscox, Ltd.	**1,304**	**0.17**
CHILE – 0.28%; 29.2.2024 0.32%			
Mining – 0.28%; 29.2.2024 0.32%			
120,172	Antofagasta PLC[Ø]	**2,108**	**0.28**
HONG KONG – 0.89%; 29.2.2024 1.12%			
Insurance – 0.89%; 29.2.2024 1.12%			
933,958	Prudential PLC	**6,769**	**0.89**
IRELAND – 1.82%; 29.2.2024 3.89%			
Commercial Services – 1.58%; 29.2.2024 1.60%			
318,754	Experian PLC	**11,982**	**1.58**
Entertainment – 0.00%; 29.2.2024 1.55%			
Forest Products & Paper – 0.00%; 29.2.2024 0.45%			
Oil & Gas Producers – 0.24%; 29.2.2024 0.29%			
34,209	DCC PLC	**1,822**	**0.24**
JORDAN – 0.00%; 29.2.2024 0.16%			
Pharmaceuticals – 0.00%; 29.2.2024 0.16%			
MEXICO – 0.06%; 29.2.2024 0.05%			
Mining – 0.06%; 29.2.2024 0.05%			
63,259	Fresnillo PLC	**467**	**0.06**
RUSSIA – 0.00%; 29.2.2024 0.00%			
Iron & Steel – 0.00%; 29.2.2024 0.00%			
634,800	Evraz PLC[1]	**6**	**0.00**
SWITZERLAND – 2.10%; 29.2.2024 2.62%			
Beverages – 0.32%; 29.2.2024 0.25%			
71,093	Coca-Cola HBC AG	**2,394**	**0.32**
Mining – 1.78%; 29.2.2024 2.37%			
4,224,098	Glencore PLC	**13,545**	**1.78**
UNITED KINGDOM – 92.26%; 29.2.2024 89.48%			
Advertising – 0.31%; 29.2.2024 0.38%			
372,363	WPP PLC[Ø]	**2,375**	**0.31**
Aerospace & Defence – 5.24%; 29.2.2024 3.98%			
1,055,125	BAE Systems PLC[Ø]	14,803	1.95
443,197	Melrose Industries PLC	2,785	0.37
2,956,338	Rolls-Royce Holdings PLC	22,208	2.92
		39,796	**5.24**
Agriculture – 3.89%; 29.2.2024 3.47%			
694,258	British American Tobacco PLC	21,362	2.81
292,707	Imperial Brands PLC	8,169	1.08
		29,531	**3.89**
Airlines – 0.75%; 29.2.2024 0.29%			
227,094	easyJet PLC	1,151	0.15
1,272,748	International Consolidated Airlines Group SA	4,535	0.60
		5,686	**0.75**
Apparel – 0.00%; 29.2.2024 0.23%			
Banks – 14.40%; 29.2.2024 10.40%			
5,034,885	Barclays PLC	15,379	2.03
6,313,014	HSBC Holdings PLC	58,181	7.66
21,263,577	Lloyds Banking Group PLC	15,340	2.02
2,423,677	NatWest Group PLC	11,563	1.52
702,672	Standard Chartered PLC[Ø]	8,917	1.17
		109,380	**14.40**
Beverages – 2.20%; 29.2.2024 3.35%			
772,523	Diageo PLC	**16,717**	**2.20**
Chemicals – 0.21%; 29.2.2024 0.34%			
48,390	Croda International PLC	**1,604**	**0.21**
Commercial Services – 5.06%; 29.2.2024 5.60%			
151,754	Ashtead Group PLC	7,280	0.96
55,890	Intertek Group PLC	2,878	0.38
649,655	RELX PLC	24,758	3.26
875,783	Rentokil Initial PLC[Ø]	3,456	0.46
		38,372	**5.06**
Cosmetics & Personal Care – 6.54%; 29.2.2024 5.99%			
2,864,886	Haleon PLC[Ø]	11,439	1.51
856,498	Unilever PLC	38,183	5.03
		49,622	**6.54**
Distribution & Wholesale – 0.52%; 29.2.2024 0.73%			
117,167	Bunzl PLC	**3,911**	**0.52**
Diversified Financial Services – 3.26%; 29.2.2024 2.36%			
131,801	Hargreaves Lansdown PLC	1,455	0.19
172,698	London Stock Exchange Group PLC	20,206	2.66
291,521	Schroders PLC[Ø]	1,082	0.14

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
190,457	St James's Place PLC	2,030	0.27
		24,773	**3.26**
Electricity – 2.94%; 29.2.2024 2.89%			
1,697,902	National Grid PLC	16,527	2.18
379,772	SSE PLC	5,757	0.76
		22,284	**2.94**
Electronics – 0.48%; 29.2.2024 0.45%			
131,523	Halma PLC	**3,660**	**0.48**
Entertainment – 0.21%; 29.2.2024 0.30%			
211,260	Entain PLC	**1,584**	**0.21**
Food Producers – 1.73%; 29.2.2024 1.64%			
659,983	J Sainsbury PLC	1,704	0.22
707,703	Marks & Spencer Group PLC	2,521	0.33
2,366,573	Tesco PLC	8,991	1.18
		13,216	**1.73**
Food Services – 2.16%; 29.2.2024 1.91%			
591,745	Compass Group PLC	**16,403**	**2.16**
Forest Products & Paper – 0.25%; 29.2.2024 0.32%			
153,178	Mondi PLC	**1,882**	**0.25**
Gas – 0.35%; 29.2.2024 0.36%			
1,781,548	Centrica PLC	**2,637**	**0.35**
Healthcare Products – 0.66%; 29.2.2024 0.68%			
571,331	ConvaTec Group PLC[Ø]	1,498	0.20
303,512	Smith & Nephew PLC[Ø]	3,475	0.46
		4,973	**0.66**
Home Builders – 0.79%; 29.2.2024 0.95%			
474,638	Barratt Redrow PLC	2,019	0.27
34,299	Berkeley Group Holdings PLC	1,254	0.17
110,855	Persimmon PLC	1,321	0.17
1,228,157	Taylor Wimpey PLC	1,394	0.18
		5,988	**0.79**
Home Furnishings – 0.19%; 29.2.2024 0.23%			
190,507	Howden Joinery Group PLC	**1,476**	**0.19**
Household Products – 1.67%; 29.2.2024 1.84%			
239,923	Reckitt Benckiser Group PLC	**12,678**	**1.67**
Insurance – 2.36%; 29.2.2024 2.45%			
101,014	Admiral Group PLC	2,902	0.38
937,893	Aviva PLC	5,106	0.67
221,485	Beazley PLC	1,938	0.26
2,045,583	Legal & General Group PLC[Ø]	4,989	0.66
753,268	M&G PLC[Ø]	1,596	0.21
259,299	Phoenix Group Holdings PLC	1,347	0.18
		17,878	**2.36**
Internet – 0.56%; 29.2.2024 0.58%			
309,527	Auto Trader Group PLC	2,398	0.32
275,879	Rightmove PLC	1,831	0.24
		4,229	**0.56**
Lodging – 0.94%; 29.2.2024 1.02%			
55,160	InterContinental Hotels Group PLC	5,493	0.72
62,234	Whitbread PLC[Ø]	1,657	0.22
		7,150	**0.94**
Machinery Construction & Mining – 0.28%; 29.2.2024 0.24%			
90,077	Weir Group[Ø]	**2,142**	**0.28**
Machinery Diversified – 0.48%; 29.2.2024 0.62%			
88,530	IMI PLC[Ø]	1,756	0.23
25,602	Spirax Group PLC	1,868	0.25
		3,624	**0.48**
Media – 0.93%; 29.2.2024 0.94%			
461,981	Informa PLC	3,955	0.52
231,770	Pearson PLC	3,140	0.41
		7,095	**0.93**
Mining – 3.83%; 29.2.2024 4.06%			
432,376	Anglo American PLC	10,185	1.34
70,640	Endeavour Mining PLC[Ø]	1,073	0.14
371,508	Rio Tinto PLC	17,816	2.35
		29,074	**3.83**
Miscellaneous Manufacturing – 0.60%; 29.2.2024 0.52%			
46,526	Diploma PLC[Ø]	2,088	0.28
120,279	Smiths Group PLC	2,434	0.32
		4,522	**0.60**
Oil & Gas Producers – 10.65%; 29.2.2024 12.34%			
5,601,635	BP PLC	24,306	3.20
2,152,264	Shell PLC	56,594	7.45
		80,900	**10.65**
Packaging & Containers – 0.00%; 29.2.2024 0.22%			
Pharmaceuticals – 11.04%; 29.2.2024 11.23%			
520,709	AstraZeneca PLC	62,277	8.20
1,389,767	GSK PLC	20,367	2.68

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
55,976	Hikma Pharmaceuticals PLC	1,214	0.16
		83,858	**11.04**
Private Equity – 1.95%; 29.2.2024 1.48%			
322,735	3i Group PLC	12,729	1.68
91,692	Intermediate Capital Group PLC	2,070	0.27
		14,799	**1.95**
Real Estate Investment Trusts – 1.11%; 29.2.2024 0.95%			
345,269	British Land Co.	1,248	0.16
258,477	Land Securities Group PLC	1,476	0.19
685,569	LondonMetric Property PLC[Ø]	1,275	0.17
469,004	Segro PLC	3,318	0.44
139,496	UNITE Group[Ø]	1,170	0.15
		8,487	**1.11**
Retail – 1.11%; 29.2.2024 1.59%			
109,418	Associated British Foods PLC	2,071	0.27
866,516	JD Sports Fashion PLC	685	0.09
629,541	Kingfisher PLC[Ø]	1,576	0.21
40,726	Next PLC	4,089	0.54
		8,421	**1.11**
Software – 0.59%; 29.2.2024 0.65%			
350,777	Sage Group	**4,446**	**0.59**
Telecommunications – 1.21%; 29.2.2024 1.18%			
354,176	Airtel Africa PLC	504	0.07
2,192,532	BT Group PLC[Ø]	3,499	0.46
7,368,121	Vodafone Group PLC	5,133	0.68
		9,136	**1.21**
Toys, Games & Hobbies – 0.21%; 29.2.2024 0.00%			
11,420	Games Workshop Group PLC	**1,630**	**0.21**
Water – 0.60%; 29.2.2024 0.72%			
91,640	Severn Trent PLC	2,255	0.30
236,748	United Utilities Group PLC	2,296	0.30
		4,551	**0.60**
COLLECTIVE INVESTMENT SCHEMES – 1.56%; 29.2.2024 1.15%			
Equity Funds – 0.30%; 29.2.2024 0.31%			
52,749	Pershing Square Holdings	**2,255**	**0.30**
Investment Trusts – 1.26%; 29.2.2024 0.84%			
139,929	Alliance Witan PLC	1,763	0.23
168,312	F&C Investment Trust PLC	1,929	0.25
410,762	Polar Capital Technology Trust PLC	1,366	0.18
439,393	Scottish Mortgage Investment Trust PLC	4,550	0.60
		9,608	**1.26**

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 – 0.01%; 29.2.2024 0.00%				
Forward Currency Contracts – 0.00%; 29.2.2024 0.00%				
Futures – 0.01%; 29.2.2024 0.00%				
77	FTSE 100 Index March 2025	**6,755**	**45**	**0.01**
Portfolio of investments			**752,795**	**99.15**
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.45%; 29.2.2024 0.58%				
3,386,262	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†		**3,386**	**0.45**
Net other assets			3,079	0.40
Total net assets			**759,260**	**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 100 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		208,145		(74,760)
Revenue	4	55,536		80,452	
Expenses	5	(638)		(939)	
Net revenue before taxation		54,898		79,513	
Taxation	6	(4)		82	
Net revenue after taxation			54,894		79,595
Total return before distributions			263,039		4,835
Distributions	7		(54,884)		(79,469)
Change in net assets attributable to unitholders from investment activities			**208,155**		**(74,634)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		1,968,492		2,341,766
Amounts receivable on issue of units	269,563		542,616	
In-Specie transfer	(1,016,260)		–	
Amounts payable on cancellation of units	(720,987)		(917,540)	
		(1,467,684)		(374,924)
Dilution adjustment		939		1,896
Change in net assets attributable to unitholders from investment activities		208,155		(74,634)
Retained distribution on accumulation units		49,358		74,388
Closing net assets attributable to unitholders		**759,260**		**1,968,492**

iShares 100 UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		752,795	1,944,745
Current assets			
– Debtors	8	4,658	13,149
– Cash and bank balances	9	468	1,639
– Cash collateral posted		298	1,166
– Cash equivalents	10	3,386	11,366
Total assets		**761,605**	**1,972,065**
Liabilities:			
Creditors			
– Amounts due to futures clearing houses and brokers		(17)	–
– Distributions payable		(63)	(44)
– Other creditors	11	(2,265)	(3,529)
Total liabilities		**(2,345)**	**(3,573)**
Net assets attributable to unitholders		**759,260**	**1,968,492**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	206,647	(74,723)
Gains/(losses) on derivative securities	1,555	(104)
Currency (losses)/gains	(42)	84
Custodian transaction costs	(15)	(17)
Net capital gains/(losses)	**208,145**	**(74,760)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Equity distributions on CIS holdings	100	139
Interest from UK bank deposits	71	89
Interest on balances held at futures clearing houses and brokers	20	50
Overseas dividends	2,130	3,114
Revenue from short-term money market funds	422	582
Securities lending revenue	68	72
UK dividends	51,950	75,630
UK REIT dividends	775	776
Total revenue	**55,536**	**80,452**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	541	744
– Annual service charge	2	2
	543	746
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	16	30
– Safe custody fees	17	42
– Trustee's fees	54	112
	95	193
Total expenses	**638**	**939**

6. Taxation

(a) Analysis of tax charge/(credit)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	22	44
Current tax charge	**22**	**44**
Deferred tax credit [see note(c)]	(18)	(126)
Total tax charge/(credit) [see note 6(b)]	**4**	**(82)**

Notes to Financial Statements continued

6. 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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	54,898	79,513
Corporation tax at 20% (29 February 2024: 20%)	10,979	15,903
Effects of:		
Movement in unrecognised excess management expenses	(161)	(252)
Overseas tax	22	44
Revenue not subject to tax	(10,836)	(15,777)
Total tax charge/(credit) [see note 6(a)]	**4**	**(82)**

At 28 February 2025, there is a potential deferred tax asset of £293,000 (prior period: £437,000) due to tax losses of £1,466,000 (prior period: £2,184,000). There is evidence that taxable profits may arise in the future, therefore the fund has recognised £144,000 (29 February 2024: £126,000) of the potential deferred tax asset. Consequently the fund has an unrecognised deferred tax asset carried forward of £149,000 (29 February 2024: £311,000).

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	(126)	–
Deferred tax credit [see Note 6(a)]	(18)	(126)
Closing deferred tax balance	**(144)**	**(126)**

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	40,256	48,876
Final distribution	9,252	25,647
	49,508	74,523
Add: Amounts deducted on cancellation of units	6,796	10,034
Equalisation on In-Specie transfer	696	–
Less: Amounts received on issue of units	(2,116)	(5,088)
Distributions	**54,884**	**79,469**
The distributable amount has been calculated as follows:		
Net revenue after taxation	54,894	79,595
Add: Equalisation on conversions	8	–
Less: Deferred tax	(18)	(126)
Distributions	**54,884**	**79,469**

Details of the interim and final distributions per unit are set out in the tables on page 261.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	3,178	9,441
Amounts receivable for issue of units	1,276	2,733
Deferred tax	144	126
Overseas tax recoverable	60	849
Total debtors	**4,658**	**13,149**

9. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	–	45
Cash and bank balances	468	1,594
Total cash and bank balances	**468**	**1,639**

Notes to Financial Statements continued

10. Cash Equivalents

	28.2.2025 £000's	29.2.2024 £000's
Investment in short-term money market funds	3,386	11,366
Total cash equivalents	**3,386**	**11,366**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	30	250
Accrued Audit fee	8	8
Accrued Safe custody fees	4	4
Accrued Trustee's fee	15	132
Amounts payable for cancellation of units	2,204	3,133
Custodian transaction costs	4	2
Total other creditors	**2,265**	**3,529**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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 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 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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	178,565	32	0.02	815	0.46
Collective investment schemes	4,735	2	0.04	22	0.46
Total purchases	**183,300**	**34**		**837**	
Total purchases including transaction costs	**184,171**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	573,249	111	0.02	2	0.00
Collective investment schemes	6,831	3	0.04	–	–
In-Specie	999,557	–	–	–	–
Total sales	**1,579,637**	**114**		**2**	
Total sales net of transaction costs	**1,579,521**				
Derivative transaction costs		**8**		**–**	
Total transaction costs		**156**		**839**	
Total transaction costs as a % of average net assets		**0.01%**		**0.06%**	

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Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

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%**	

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 0.04% (29 February 2024: 0.04%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	5,318	64,915,229	2,377,015	465,873,211
Issued during the year	9,810	6,275,629	1,267,674	13,003,264
Cancelled during the year	(5,218)	(20,214,550)	(448,882)	(467,219,575)
Converted during the year	–	(37,687,006)	–	36,850,468
Balance at the end of the year	**9,910**	**13,289,302**	**3,195,807**	**48,507,368**

	D Accumulation Units
Balance at the beginning of the year	401,588,432
Issued during the year	97,302,174
Cancelled during the year	(260,252,576)
Converted during the year	–
Balance at the end of the year	**238,638,030**

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 28 February 2025.

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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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	123.9	118.2	176.4	175.6	161.8
Return before operating charges	21.31	0.73	10.10	31.48	1.18	14.16
Operating charges	(0.27)	(0.25)	(0.25)	(0.41)	(0.36)	(0.34)
Return after operating charges	21.04	0.48	9.85	31.07	0.82	13.82
Distributions	(4.45)	(4.35)	(4.15)	(6.56)	(6.21)	(5.75)
Retained distributions on accumulation units	N/A	N/A	N/A	6.56	6.21	5.75
Closing net asset value per unit	136.6	120.0	123.9	207.5	176.4	175.6
After direct transaction costs of	(0.05)	(0.03)	(0.04)	(0.07)	(0.04)	(0.05)
Performance						
Return after charges[1]	17.53%	0.39%	8.33%	17.61%	0.47%	8.54%
Other information						
Closing net asset value (£000's)	881,260	846,689	962,595	97	1,278	1,272
Closing number of units	645,162,866	705,387,118	776,917,426	46,855	724,505	724,505
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.04%	0.02%	0.03%	0.04%	0.02%	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	138.2	125.1	127.0	207.5	178.2	178.0
Lowest bid unit price	120.1	114.0	107.2	176.5	163.7	150.1

[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 15 for further details.

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iShares 350 UK Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	120.2	124.0	118.3	173.8	172.8	158.9
Return before operating charges	21.14	0.72	10.10	30.90	0.99	13.86
Operating charges	0.00	0.00	(0.01)	0.00	0.00	0.00
Return after operating charges	21.14	0.72	10.09	30.90	0.99	13.86
Distributions	(4.63)	(4.54)	(4.38)	(6.73)	(6.39)	(5.88)
Retained distributions on accumulation units	N/A	N/A	N/A	6.73	6.39	5.88
Closing net asset value per unit	136.7	120.2	124.0	204.7	173.8	172.8
After direct transaction costs of	(0.05)	(0.03)	(0.04)	(0.07)	(0.04)	(0.05)
Performance						
Return after charges[1]	17.59%	0.58%	8.53%	17.78%	0.57%	8.72%
Other information						
Closing net asset value (£000's)	–	–	–	–	–	–
Closing number of units	100	100	100	100	100	100
Operating charges[2]	0.00%*	0.00%*	0.01%	0.00%*	0.00%*	0.00%*
Direct transaction costs[3]	0.04%	0.02%	0.03%	0.04%	0.02%	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	138.4	125.2	127.2	204.8	175.5	175.1
Lowest bid unit price	120.2	114.0	107.3	173.9	161.1	147.6

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 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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	172.4	171.5	157.9
Return before operating charges	30.76	1.16	13.88
Operating charges	(0.30)	(0.27)	(0.26)
Return after operating charges	30.46	0.89	13.62
Distributions	(6.53)	(6.15)	(5.66)
Retained distributions on accumulation units	6.53	6.15	5.66
Closing net asset value per unit	202.9	172.4	171.5
After direct transaction costs of	(0.07)	(0.04)	(0.05)
Performance			
Return after charges[1]	17.67%	0.52%	8.63%
Other information			
Closing net asset value (£000's)	16,562	11,605	11,538
Closing number of units	8,164,567	6,731,668	6,726,785
Operating charges[2]	0.16%	0.16%	0.16%
Direct transaction costs[3]	0.04%	0.02%	0.03%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	202.9	174.1	173.8
Lowest bid unit price	172.4	159.9	146.6

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 15 for further details.

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iShares 350 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.5613	1.0318	2.3212	1.3539	1.6300	1.6300	2.4300	2.4300
Equalisation†	–	0.5295	–	0.9673	–	0.0000	–	0.0000
Distribution paid 30.4.2025	**1.5613**	**1.5613**	**2.3212**	**2.3212**	**1.6300**	**1.6300**	**2.4300**	**2.4300**
Distribution paid 30.4.2024	**1.5384**	**1.5384**	**2.2301**	**2.2301**	**1.6100**	**1.6100**	**2.3300**	**2.3300**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.3372	1.2330
Equalisation†	–	1.1042
Distribution paid 30.4.2025	**2.3372**	**2.3372**
Distribution paid 30.4.2024	**2.2192**	**2.2192**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	2.8861	0.6681	4.2392	4.2392	3.0000	3.0000	4.3000	4.3000
Equalisation†	–	2.2180	–	0.0000	–	0.0000	–	0.0000
Distribution paid 31.10.2024	**2.8861**	**2.8861**	**4.2392**	**4.2392**	**3.0000**	**3.0000**	**4.3000**	**4.3000**
Distribution paid 31.10.2023	**2.8102**	**2.8102**	**3.9806**	**3.9806**	**2.9300**	**2.9300**	**4.0600**	**4.0600**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	4.1889	1.9852
Equalisation†	–	2.2037
Distribution paid 31.10.2024	**4.1889**	**4.1889**
Distribution paid 31.10.2023	**3.9291**	**3.9291**

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 94.68%; 29.2.2024 94.79%			
AUSTRIA – 0.03%; 29.2.2024 0.03%			
Hand & Machine Tools – 0.03%; 29.2.2024 0.03%			
7,194	RHI Magnesita[Ø]	**240**	**0.03**
BERMUDA – 0.15%; 29.2.2024 0.17%			
Insurance – 0.15%; 29.2.2024 0.17%			
111,640	Hiscox, Ltd.	**1,323**	**0.15**
CHILE – 0.25%; 29.2.2024 0.28%			
Mining – 0.25%; 29.2.2024 0.28%			
126,617	Antofagasta PLC	**2,221**	**0.25**
CZECH REPUBLIC – 0.00%; 29.2.2024 0.00%			
Commercial Services – 0.00%; 29.2.2024 0.00%			
51,742	WAG Payment Solutions PLC[Ø]	**32**	**0.00**
GEORGIA – 0.08%; 29.2.2024 0.06%			
Banks – 0.08%; 29.2.2024 0.06%			
15,950	TBC Bank Group PLC	**687**	**0.08**
GERMANY – 0.05%; 29.2.2024 0.15%			
Leisure Time – 0.00%; 29.2.2024 0.11%			
Real Estate Investment & Services – 0.05%; 29.2.2024 0.04%			
542,417	Sirius Real Estate, Ltd.	**426**	**0.05**
GUERNSEY – 0.03%; 29.2.2024 0.05%			
Funds – 0.00%; 29.2.2024 0.03%			
Investment Companies – 0.02%; 29.2.2024 0.00%			
214,701	Chrysalis Investments, Ltd.	**216**	**0.02**
Private Equity – 0.01%; 29.2.2024 0.00%			
16,359	Pollen Street Group, Ltd.	**119**	**0.01**
Real Estate Investment Trusts – 0.00%; 29.2.2024 0.02%			
HONG KONG – 0.79%; 29.2.2024 0.97%			
Insurance – 0.79%; 29.2.2024 0.97%			
972,907	Prudential PLC	**7,052**	**0.79**
HUNGARY – 0.05%; 29.2.2024 0.08%			
Airlines – 0.05%; 29.2.2024 0.08%			
27,701	Wizz Air Holdings PLC[Ø]	**462**	**0.05**
IRELAND – 1.72%; 29.2.2024 3.50%			
Commercial Services – 1.40%; 29.2.2024 1.40%			
333,845	Experian PLC	**12,549**	**1.40**
Entertainment – 0.00%; 29.2.2024 1.35%			
Food Producers – 0.05%; 29.2.2024 0.02%			
149,357	C&C Group PLC	221	0.02
153,418	Greencore Group PLC	299	0.03
		520	**0.05**
Forest Products & Paper – 0.00%; 29.2.2024 0.39%			
Oil & Gas Producers – 0.21%; 29.2.2024 0.25%			
35,292	DCC PLC	**1,879**	**0.21**
Retail – 0.06%; 29.2.2024 0.09%			
65,281	Grafton Group PLC	**545**	**0.06**
ISLE OF MAN – 0.09%; 29.2.2024 0.06%			
Entertainment – 0.09%; 29.2.2024 0.06%			
108,508	Playtech PLC[Ø]	**789**	**0.09**
ISRAEL – 0.08%; 29.2.2024 0.06%			
Diversified Financial Services – 0.08%; 29.2.2024 0.06%			
24,993	Plus500, Ltd.	**696**	**0.08**
JERSEY – 0.06%; 29.2.2024 0.10%			
Diversified Financial Services – 0.06%; 29.2.2024 0.05%			
55,154	JTC PLC[Ø]	**522**	**0.06**
Mining – 0.00%; 29.2.2024 0.05%			
JORDAN – 0.00%; 29.2.2024 0.14%			
Pharmaceuticals – 0.00%; 29.2.2024 0.14%			
LITHUANIA – 0.05%; 29.2.2024 0.03%			
Internet – 0.05%; 29.2.2024 0.03%			
145,263	Baltic Classifieds Group PLC	**491**	**0.05**
MEXICO – 0.05%; 29.2.2024 0.04%			
Mining – 0.05%; 29.2.2024 0.04%			
64,881	Fresnillo PLC	**479**	**0.05**
NETHERLANDS – 0.01%; 29.2.2024 0.01%			
Lodging – 0.01%; 29.2.2024 0.01%			
7,617	PPHE Hotel Group, Ltd.	**98**	**0.01**
PERU – 0.02%; 29.2.2024 0.01%			
Mining – 0.02%; 29.2.2024 0.01%			
121,112	Hochschild Mining PLC[Ø]	**221**	**0.02**
RUSSIA – 0.00%; 29.2.2024 0.00%			
Iron & Steel – 0.00%; 29.2.2024 0.00%			
266,266	Evraz PLC[1]	**3**	**0.00**

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iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
SOUTH AFRICA – 0.13%; 29.2.2024 0.14%			
Banks – 0.13%; 29.2.2024 0.14%			
225,092	Investec PLC	**1,164**	**0.13**
SWITZERLAND – 1.93%; 29.2.2024 2.36%			
Beverages – 0.28%; 29.2.2024 0.22%			
74,933	Coca-Cola HBC AG	**2,524**	**0.28**
Commercial Services – 0.00%; 29.2.2024 0.06%			
Iron & Steel – 0.01%; 29.2.2024 0.01%			
107,689	Ferrexpo PLC	**80**	**0.01**
Mining – 1.58%; 29.2.2024 2.07%			
4,424,090	Glencore PLC	**14,186**	**1.58**
Real Estate Investment & Services – 0.06%; 29.2.2024 0.00%			
263,554	International Workplace Group PLC[Ø]	**526**	**0.06**
UNITED ARAB EMIRATES – 0.00%; 29.2.2024 0.08%			
Commercial Services – 0.00%; 29.2.2024 0.08%			
UNITED KINGDOM – 88.99%; 29.2.2024 86.36%			
Advertising – 0.28%; 29.2.2024 0.39%			
391,398	WPP PLC[Ø]	**2,496**	**0.28**
Aerospace & Defence – 4.73%; 29.2.2024 3.56%			
1,105,081	BAE Systems PLC	15,504	1.73
470,162	Melrose Industries PLC	2,954	0.33
180,484	QinetiQ Group PLC	739	0.08
3,096,307	Rolls-Royce Holdings PLC	23,259	2.59
		42,456	**4.73**
Agriculture – 3.50%; 29.2.2024 3.08%			
727,128	British American Tobacco PLC	22,374	2.49
24,789	Genus PLC[Ø]	450	0.05
307,722	Imperial Brands PLC	8,589	0.96
		31,413	**3.50**
Airlines – 0.66%; 29.2.2024 0.41%			
229,519	easyJet PLC	1,163	0.13
1,335,315	International Consolidated Airlines Group SA	4,758	0.53
		5,921	**0.66**
Apparel – 0.17%; 29.2.2024 0.22%			
130,486	Burberry Group PLC	1,414	0.16
206,486	Dr Martens PLC[Ø]	135	0.01
		1,549	**0.17**
Automobile Manufacturers – 0.01%; 29.2.2024 0.02%			
80,975	Aston Martin Lagonda Global Holdings PLC[Ø]	**65**	**0.01**
Automobile Parts & Equipment – 0.07%; 29.2.2024 0.08%			
460,711	Dowlais Group PLC	321	0.04
141,696	TI Fluid Systems PLC	278	0.03
		599	**0.07**
Banks – 12.91%; 29.2.2024 9.29%			
5,273,265	Barclays PLC	16,107	1.79
6,611,907	HSBC Holdings PLC[Ø]	60,935	6.79
13,032	Lion Finance Group PLC	689	0.08
22,270,313	Lloyds Banking Group PLC	16,066	1.79
113,701	Metro Bank Holdings PLC	103	0.01
2,538,427	NatWest Group PLC	12,111	1.35
72,665	Paragon Banking Group PLC	548	0.06
736,106	Standard Chartered PLC	9,341	1.04
		115,900	**12.91**
Beverages – 1.97%; 29.2.2024 3.05%			
35,563	AG Barr PLC[Ø]	222	0.02
809,098	Diageo PLC	17,509	1.95
		17,731	**1.97**
Biotechnology – 0.03%; 29.2.2024 0.00%			
251,889	Oxford Nanopore Technologies PLC[Ø]	**278**	**0.03**
Building Materials – 0.13%; 29.2.2024 0.18%			
102,131	Breedon Group PLC	447	0.05
91,446	Genuit Group PLC	328	0.04
137,611	Ibstock PLC[Ø]	223	0.02
85,521	Marshalls PLC	211	0.02
		1,209	**0.13**
Chemicals – 0.36%; 29.2.2024 0.50%			
50,010	Croda International PLC	1,657	0.18
215,959	Elementis PLC	328	0.04
66,412	Johnson Matthey PLC	953	0.11
1	Synthomer PLC[^]	–	0.00
29,852	Victrex PLC[Ø]	273	0.03
		3,211	**0.36**
Commercial Services – 4.95%; 29.2.2024 5.39%			
9,786	4imprint Group PLC	508	0.06
158,939	Ashtead Group PLC	7,624	0.85
181,289	Babcock International Group PLC	1,217	0.14
87,487	Finablr PLC[1]	–	0.00

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
555,605	Hays PLC[Ø]	392	0.04
58,564	Intertek Group PLC	3,016	0.34
471,058	Mitie Group PLC	546	0.06
115,517	Pagegroup PLC[Ø]	371	0.04
680,414	RELX PLC	25,931	2.89
917,949	Rentokil Initial PLC	3,622	0.40
49,272	Savills PLC[Ø]	510	0.06
41,778	SThree PLC[Ø]	101	0.01
66,092	XPS Pensions Group PLC	246	0.03
77,308	Zigup PLC	239	0.03
		44,323	**4.95**
Computers – 0.32%; 29.2.2024 0.37%			
88,068	Bytes Technology Group PLC[Ø]	375	0.04
24,953	Computacenter PLC	535	0.06
34,484	Kainos Group PLC[Ø]	244	0.03
111,884	NCC Group PLC[Ø]	141	0.02
23,907	Raspberry PI Holdings PLC[Ø]	143	0.02
378,272	Serco Group PLC	624	0.07
45,851	Softcat PLC	700	0.08
		2,762	**0.32**
Cosmetics & Personal Care – 5.78%; 29.2.2024 5.23%			
2,996,836	Haleon PLC	11,966	1.33
897,049	Unilever PLC	39,990	4.45
		51,956	**5.78**
Distribution & Wholesale – 0.73%; 29.2.2024 0.82%			
121,315	Bunzl PLC	4,049	0.45
136,675	Inchcape PLC	928	0.10
169,053	RS GROUP PLC	1,035	0.12
76,178	Travis Perkins PLC[Ø]	500	0.06
		6,512	**0.73**
Diversified Financial Services – 3.75%; 29.2.2024 2.97%			
640,818	abrdn PLC[Ø]	1,011	0.11
119,143	AJ Bell PLC	499	0.06
13,834	Alpha Group International PLC	380	0.04
167,197	Ashmore Group PLC[Ø]	247	0.03
40,359	CMC Markets PLC	82	0.01
25,380	Foresight Group Holdings, Ltd.[Ø]	95	0.01
139,159	Hargreaves Lansdown PLC	1,536	0.17
134,949	IG Group Holdings PLC	1,280	0.14
103,110	IntegraFin Holdings PLC	333	0.04
156,193	Jupiter Fund Management PLC	117	0.01
180,874	London Stock Exchange Group PLC	21,162	2.36
415,624	Man Group	897	0.10
120,618	Ninety One PLC[Ø]	170	0.02
142,359	OSB Group PLC	629	0.07
18,569	PayPoint PLC	118	0.01
474,014	Quilter PLC	715	0.08
23,121	Rathbones Group PLC	382	0.04
308,856	Schroders PLC[Ø]	1,146	0.13
199,770	St James's Place PLC	2,130	0.24
275,003	TP ICAP Group PLC	719	0.08
		33,648	**3.75**
Electricity – 2.74%; 29.2.2024 2.65%			
137,628	Drax Group PLC	846	0.09
1,778,290	National Grid PLC	17,310	1.93
397,863	SSE PLC	6,032	0.67
24,820	Telecom Plus PLC[Ø]	419	0.05
		24,607	**2.74**
Electronics – 0.65%; 29.2.2024 0.71%			
37,401	DiscoverIE Group PLC[Ø]	206	0.02
137,896	Halma PLC	3,838	0.43
19,780	Oxford Instruments PLC	377	0.04
12,593	Renishaw PLC	363	0.04
36,098	Spectris PLC[Ø]	1,034	0.12
		5,818	**0.65**
Engineering & Construction – 0.29%; 29.2.2024 0.21%			
187,747	Balfour Beatty PLC	876	0.10
1,345	Goodwin PLC[Ø]	92	0.01
328,099	Helios Towers PLC	321	0.04
247,576	John Wood Group PLC[Ø]	97	0.01
25,557	Keller Group PLC	336	0.04
162,481	Kier Group PLC	242	0.03
15,376	Morgan Sindall Group PLC	517	0.06
		2,481	**0.29**
Entertainment – 0.19%; 29.2.2024 0.26%			
222,031	Entain PLC	**1,664**	**0.19**
Environmental Control – 0.03%; 29.2.2024 0.00%			
29,711	Renewi PLC	**253**	**0.03**
Food Producers – 1.96%; 29.2.2024 1.92%			
66,307	Bakkavor Group PLC	99	0.01
19,021	Cranswick PLC	931	0.10
36,340	Greggs PLC	749	0.08
31,357	Hilton Food Group PLC	275	0.03
686,215	J Sainsbury PLC[Ø]	1,772	0.20
744,262	Marks & Spencer Group PLC	2,651	0.30
224,809	Premier Foods PLC[Ø]	414	0.05

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iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
278,231	SSP Group PLC	466	0.05
141,796	Tate & Lyle PLC	772	0.09
2,478,620	Tesco PLC	9,416	1.05
		17,545	**1.96**
Food Services – 1.91%; 29.2.2024 1.67%			
619,761	Compass Group PLC	**17,180**	**1.91**
Forest Products & Paper – 0.22%; 29.2.2024 0.28%			
158,308	Mondi PLC	**1,945**	**0.22**
Gas – 0.31%; 29.2.2024 0.31%			
1,878,425	Centrica PLC	**2,780**	**0.31**
Healthcare Products – 0.58%; 29.2.2024 0.59%			
606,061	ConvaTec Group PLC	1,589	0.18
317,322	Smith & Nephew PLC[Ø]	3,633	0.40
		5,222	**0.58**
Healthcare Services – 0.03%; 29.2.2024 0.03%			
101,738	Spire Healthcare Group PLC	**230**	**0.03**
Home Builders – 0.89%; 29.2.2024 1.23%			
500,976	Barratt Redrow PLC	2,131	0.24
42,875	Bellway PLC	1,006	0.11
35,270	Berkeley Group Holdings PLC	1,289	0.14
86,259	Crest Nicholson Holdings PLC[Ø]	134	0.01
116,776	Persimmon PLC	1,391	0.15
1,269,217	Taylor Wimpey PLC[Ø]	1,441	0.16
113,102	Vistry Group PLC[Ø]	690	0.08
		8,082	**0.89**
Home Furnishings – 0.17%; 29.2.2024 0.20%			
200,601	Howden Joinery Group PLC[Ø]	**1,555**	**0.17**
Household Products – 1.48%; 29.2.2024 1.61%			
251,539	Reckitt Benckiser Group PLC[Ø]	**13,291**	**1.48**
Insurance – 2.37%; 29.2.2024 2.37%			
105,907	Admiral Group PLC	3,043	0.34
983,522	Aviva PLC	5,354	0.60
232,509	Beazley PLC	2,034	0.23
475,025	Direct Line Insurance Group PLC	1,319	0.15
357,760	Just Group PLC	590	0.07
89,800	Lancashire Holdings, Ltd.	543	0.06
2,149,676	Legal & General Group PLC	5,243	0.58
774,761	M&G PLC	1,642	0.18
275,001	Phoenix Group Holdings PLC	1,429	0.16
		21,197	**2.37**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Internet – 0.87%; 29.2.2024 0.74%			
122,461	AO World PLC	120	0.01
25,989	ASOS PLC[Ø]	87	0.01
36,031	Auction Technology Group PLC[Ø]	206	0.02
325,039	Auto Trader Group PLC	2,518	0.28
421,937	Deliveroo PLC	585	0.07
41,665	Future PLC	383	0.04
190,191	MONY Group PLC	370	0.04
129,849	Moonpig Group PLC	282	0.03
212,782	Ocado Group PLC[Ø]	562	0.06
289,601	Rightmove PLC	1,922	0.21
161,261	Trainline PLC	499	0.06
129,364	Trustpilot Group PLC	397	0.04
		7,931	**0.87**
Leisure Time – 0.02%; 29.2.2024 0.00%			
61,372	Hollywood Bowl Group PLC	**163**	**0.02**
Lodging – 0.83%; 29.2.2024 0.91%			
57,882	InterContinental Hotels Group PLC	5,764	0.64
64,449	Whitbread PLC	1,716	0.19
		7,480	**0.83**
Machinery Construction & Mining – 0.25%; 29.2.2024 0.21%			
94,956	Weir Group	**2,258**	**0.25**
Machinery Diversified – 0.57%; 29.2.2024 0.71%			
94,966	IMI PLC	1,884	0.21
313,806	Rotork PLC	1,020	0.11
26,455	Spirax Group PLC	1,930	0.21
77,308	Vesuvius PLC	317	0.04
		5,151	**0.57**
Media – 0.95%; 29.2.2024 0.90%			
29,418	Bloomsbury Publishing PLC[Ø]	177	0.02
480,565	Informa PLC	4,114	0.46
1,437,837	ITV PLC[Ø]	1,027	0.11
240,584	Pearson PLC	3,260	0.36
		8,578	**0.95**
Metal & Hardware – 0.05%; 29.2.2024 0.05%			
63,473	Bodycote PLC[Ø]	**407**	**0.05**
Mining – 3.39%; 29.2.2024 3.54%			
452,847	Anglo American PLC	10,667	1.19
72,250	Endeavour Mining PLC	1,097	0.12
389,098	Rio Tinto PLC	18,659	2.08
		30,423	**3.39**

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Miscellaneous Manufacturing – 0.75%; 29.2.2024 0.68%			
92,918	Chemring Group PLC	351	0.04
49,040	Diploma PLC	2,201	0.25
29,421	Hill & Smith PLC[Ø]	563	0.06
96,653	ME Group International PLC	190	0.02
100,777	Morgan Advanced Materials PLC[Ø]	211	0.02
145,150	Senior PLC[Ø]	239	0.03
126,937	Smiths Group PLC	2,569	0.29
71,238	Volution Group PLC	365	0.04
		6,689	**0.75**
Oil & Gas Producers – 9.55%; 29.2.2024 10.93%			
5,866,847	BP PLC	25,456	2.83
47,067	Energean PLC[Ø]	477	0.05
224,435	Harbour Energy PLC	507	0.06
74,058	Ithaca Energy PLC[Ø]	106	0.01
2,254,164	Shell PLC	59,273	6.60
		85,819	**9.55**
Oil & Gas Services – 0.02%; 29.2.2024 0.02%			
53,694	Hunting PLC	**166**	**0.02**
Packaging & Containers – 0.01%; 29.2.2024 0.21%			
112,911	Essentra PLC[Ø]	**133**	**0.01**
Pharmaceuticals – 9.78%; 29.2.2024 9.90%			
545,362	AstraZeneca PLC[Ø]	65,225	7.26
1,455,566	GSK PLC	21,331	2.38
58,676	Hikma Pharmaceuticals PLC	1,272	0.14
		87,828	**9.78**
Private Equity – 1.84%; 29.2.2024 1.37%			
338,016	3i Group PLC	13,331	1.48
118,175	Bridgepoint Group PLC	415	0.05
96,761	Intermediate Capital Group PLC	2,185	0.24
393,217	IP Group PLC[Ø]	167	0.02
64,881	Molten Ventures PLC	195	0.02
96,279	Petershill Partners PLC	254	0.03
		16,547	**1.84**
Real Estate Investment & Services – 0.07%; 29.2.2024 0.10%			
271,629	Grainger PLC	561	0.06
69,224	Harworth Group PLC	111	0.01
		672	**0.07**
Real Estate Investment Trusts – 1.74%; 29.2.2024 1.93%			
1,081,213	Assura PLC	451	0.05
67,851	Big Yellow Group PLC	630	0.07
360,156	British Land Co.	1,302	0.14
40,682	Derwent London PLC	750	0.08
229,130	Empiric Student Property PLC	185	0.02
130,048	Great Portland Estates PLC[Ø]	357	0.04
180,735	Hammerson PLC[Ø]	495	0.06
269,121	Land Securities Group PLC	1,537	0.17
717,503	LondonMetric Property PLC[Ø]	1,335	0.15
492,503	Primary Health Properties PLC[Ø]	452	0.05
186,183	PRS REIT[Ø]	207	0.02
78,163	Safestore Holdings PLC	475	0.05
489,758	Segro PLC	3,465	0.39
527,085	Shaftesbury Capital PLC[Ø]	656	0.07
448,330	Supermarket Income Reit PLC[Ø]	316	0.04
200,393	Target Healthcare REIT PLC[Ø]	170	0.02
895,314	Tritax Big Box REIT PLC[Ø]	1,302	0.14
146,202	UNITE Group[Ø]	1,226	0.14
158,218	Urban Logistics REIT PLC[Ø]	180	0.02
49,621	Workspace Group PLC	214	0.02
		15,705	**1.74**
Retail – 1.45%; 29.2.2024 1.78%			
116,603	Associated British Foods PLC	2,207	0.25
339,148	B&M European Value Retail SA	937	0.10
383,883	Currys PLC	354	0.04
141,493	Domino's Pizza Group PLC[Ø]	413	0.05
49,223	Dunelm Group PLC	479	0.05
37,660	Frasers Group PLC[Ø]	234	0.03
33,323	J D Wetherspoon PLC	197	0.02
895,533	JD Sports Fashion PLC	708	0.08
671,413	Kingfisher PLC[Ø]	1,681	0.19
90,318	Mitchells & Butlers PLC	200	0.02
42,784	Next PLC	4,296	0.48
169,810	Pets at Home Group PLC[Ø]	400	0.04
78,521	Watches of Switzerland Group PLC	378	0.04
47,746	WH Smith PLC	556	0.06
		13,040	**1.45**
Software – 0.52%; 29.2.2024 0.63%			
44,789	Alfa Financial Software Holdings PLC	107	0.01
364,868	Sage Group	4,625	0.51
		4,732	**0.52**
Telecommunications – 1.11%; 29.2.2024 1.07%			
418,442	Airtel Africa PLC	596	0.07
2,298,807	BT Group PLC[Ø]	3,669	0.41
215,802	Spirent Communications PLC	399	0.04

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iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,627,236	Vodafone Group PLC	5,313	0.59
		9,977	**1.11**
Textiles – 0.06%; 29.2.2024 0.05%			
577,802	Coats Group PLC[Ø]	**507**	**0.06**
Toys, Games & Hobbies – 0.19%; 29.2.2024 0.14%			
11,803	Games Workshop Group PLC	**1,684**	**0.19**
Transportation – 0.20%; 29.2.2024 0.19%			
10,657	Clarkson PLC	468	0.05
228,537	Firstgroup PLC	362	0.04
233,711	International Distribution Services PLC	854	0.10
180,104	Mobico Group PLC	122	0.01
		1,806	**0.20**
Water – 0.60%; 29.2.2024 0.70%			
157,887	Pennon Group PLC[Ø]	662	0.07
96,495	Severn Trent PLC	2,375	0.26
249,171	United Utilities Group PLC	2,416	0.27
		5,453	**0.60**
UNITED STATES OF AMERICA – 0.12%; 29.2.2024 0.11%			
Biotechnology – 0.00%; 29.2.2024 0.02%			
Leisure Time – 0.10%; 29.2.2024 0.07%			
52,980	Carnival PLC	**898**	**0.10**
Oil & Gas Producers – 0.02%; 29.2.2024 0.02%			
16,858	Diversified Energy Co. PLC	**180**	**0.02**
COLLECTIVE INVESTMENT SCHEMES – 4.99%; 29.2.2024 5.35%			
Equity Funds – 1.03%; 29.2.2024 1.20%			
152,538	Apax Global Alpha, Ltd.[Ø]	205	0.02
263,680	BBGI Global Infrastructure SA	376	0.04
125,693	BH Macro, Ltd.[Ø]	484	0.05
207,457	Bluefield Solar Income Fund, Ltd.	183	0.02
139,420	European Smaller Companies	255	0.03
25,171	Fidelity Emerging Markets, Ltd.[Ø]	176	0.02
224,198	Foresight Environmental Infrastructure, Ltd.	160	0.02
199,053	Foresight Solar Fund, Ltd.	152	0.02
316,449	GCP Infrastructure Investments, Ltd.	235	0.03
26,666	HarbourVest Global Private Equity, Ltd.[Ø]	728	0.08
695,603	International Public Partnerships, Ltd.[Ø]	785	0.09
15,475	NB Private Equity Partners[Ø]	242	0.03
237,821	NextEnergy Solar Fund, Ltd.	159	0.02
53,554	Pershing Square Holdings	2,290	0.25
909,639	Renewables Infrastructure Group	680	0.07
133,870	Ruffer Investment Co., Ltd.	371	0.04
95,137	Schroder Oriental Income Fund, Ltd.	260	0.03
585,989	Sequoia Economic Infrastructure Income Fund, Ltd.	454	0.05
158,565	Syncona, Ltd.	153	0.02
257,721	TwentyFour Income Fund, Ltd.[Ø]	284	0.03
65,740	Vietnam Enterprise Investments, Ltd.	389	0.04
58,356	VinaCapital Vietnam Opportunity Fund, Ltd.	259	0.03
		9,280	**1.03**
Investment Trusts – 3.96%; 29.2.2024 4.15%			
221,340	3i Infrastructure PLC	695	0.08
31,742	Aberforth Smaller Companies Trust PLC[Ø]	430	0.05
146,516	Alliance Witan PLC[Ø]	1,846	0.21
138,860	Allianz Technology Trust PLC	556	0.06
167,255	Avi Global Trust PLC	404	0.04
31,091	Baillie Gifford Japan Trust	238	0.03
117,158	Baillie Gifford US Growth Trust PLC[Ø]	288	0.03
434,096	Bankers Investment Trust	525	0.06
170,773	Bellevue Healthcare Trust PLC[Ø]	229	0.03
39,075	BlackRock Greater Europe Investment Trust[†]	233	0.03
16,647	BlackRock Smaller Companies Trust[†Ø]	211	0.02
32,866	Blackrock Throgmorton Trust[†Ø]	182	0.02
63,798	BlackRock World Mining Trust[†]	304	0.03
11,120	Brunner Investment Trust	150	0.02
11,018	Caledonia Investments PLC[Ø]	423	0.05
7,453	Capital Gearing Trust PLC[Ø]	361	0.04
177,300	City of London Investment Trust	785	0.09
56,243	Edinburgh Investment Trust	429	0.05
133,698	Edinburgh Worldwide Investment Trust PLC[Ø]	231	0.03
21,882	European Opportunities Trust PLC[Ø]	193	0.02
178,498	F&C Investment Trust PLC	2,046	0.23
143,791	Fidelity China Special Situations PLC	370	0.04
146,557	Fidelity European Trust PLC	581	0.06
77,289	Fidelity Special Values PLC[Ø]	253	0.03
62,606	Finsbury Growth & Income Trust[Ø]	572	0.06

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
807,432	Greencoat UK Wind	909	0.10
112,568	Henderson European Focus Trust PLC	213	0.02
28,492	Henderson Smaller Companies Investment Trust	226	0.03
18,740	Herald Investment Trust PLC[Ø]	414	0.05
165,577	HgCapital Trust	866	0.10
715,982	Hicl Infrastructure PLC	793	0.09
15,850	ICG Enterprise Trust PLC	212	0.02
88,106	Impax Environmental Markets PLC	337	0.04
64,521	INVESCO Asia Dragon Trust PLC[Ø]	220	0.02
67,817	JPMorgan American Investment Trust[Ø]	728	0.08
413,672	JPMorgan Emerging Markets Investment Trust PLC	448	0.05
47,969	JPMorgan European Discovery Trust PLC	229	0.03
176,497	JPMorgan Global Growth & Income[Ø]	1,017	0.11
26,231	JPMorgan Indian Investment Trust	240	0.03
52,859	JPMorgan Japanese Investment Trust PLC	308	0.03
47,623	Law Debenture Corp.	428	0.05
277,274	Mercantile Investment Trust PLC	656	0.07
53,771	Merchants Trust	286	0.03
76,959	Monks Investment Trust[Ø]	984	0.11
34,649	Murray Income Trust PLC[Ø]	295	0.03
228,107	Murray International Trust PLC	615	0.07
2,602	North Atlantic Smaller Cos. Investment Trust PLC	95	0.01
29,713	Pacific Horizon Investment Trust PLC	171	0.02
168,918	Pantheon International	547	0.06
22,071	Patria Private Equity Trust PLC[Ø]	124	0.01
118,212	Personal Assets Trust	605	0.07
112,458	Polar Capital Global Financials Trust PLC	228	0.03
441,450	Polar Capital Technology Trust PLC	1,468	0.16
41,962	RIT Capital Partners	808	0.09
54,735	Schroder AsiaPacific Fund PLC	294	0.03
60,215	Scottish American Investment Co.[Ø]	309	0.03
458,287	Scottish Mortgage Investment Trust PLC[Ø]	4,746	0.53
420,230	Sdcl Energy Efficiency Income Trust PLC[Ø]	209	0.02
50,708	Smithson Investment Trust PLC	779	0.09
102,437	Temple Bar Investment Trust PLC	305	0.03
386,242	Templeton Emerging Markets Investment Trust PLC[Ø]	670	0.07
178,930	The Global Smaller Companies Trust PLC	284	0.03
111,537	TR Property Investment Trust PLC - Ordinary Shares	337	0.04
192,657	Worldwide Healthcare Trust	624	0.07
		35,562	**3.96**

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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 – 0.05%; 29.2.2024 0.01%				
Forward Currency Contracts – 0.00%; 29.2.2024 0.00%				
Futures – 0.05%; 29.2.2024 0.01%				
148	FTSE 100 Index March 2025	**12,984**	**409**	**0.05**
Portfolio of investments			**895,407**	**99.72**
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.94%; 29.2.2024 0.60%				
8,418,244	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†		**8,418**	**0.94**
Net other liabilities			(5,906)	(0.66)
Total net assets			**897,919**	**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 350 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		113,258		(29,321)
Revenue	4	32,103		33,822	
Expenses	5	(1,841)		(1,829)	
Net revenue before taxation		30,262		31,993	
Taxation	6	(36)		(29)	
Net revenue after taxation			30,226		31,964
Total return before distributions			143,484		2,643
Distributions	7		(30,227)		(31,965)
Change in net assets attributable to unitholders from investment activities			**113,257**		**(29,322)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		859,572		975,405
Amounts receivable on issue of units	6,347		4,953	
Amounts payable on cancellation of units	(81,839)		(91,989)	
		(75,492)		(87,036)
Dilution adjustment		57		56
Change in net assets attributable to unitholders from investment activities		113,257		(29,322)
Retained distribution on accumulation units		525		469
Closing net assets attributable to unitholders		**897,919**		**859,572**

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iShares 350 UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		895,407	860,862
Current assets			
– Debtors	8	3,567	4,190
– Cash and bank balances	9	625	546
– Cash collateral posted		572	494
– Cash equivalents	10	8,418	5,122
Total assets		**908,589**	**871,214**
Liabilities:			
Creditors			
– Amounts due to futures clearing houses and brokers		(359)	–
– Distributions payable		(10,073)	(10,851)
– Other creditors	11	(238)	(791)
Total liabilities		**(10,670)**	**(11,642)**
Net assets attributable to unitholders		**897,919**	**859,572**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	112,096	(29,313)
Gains/(losses) on derivative securities	1,169	(25)
Currency (losses)/gains	(2)	23
Manager's charge rebates	5	5
Custodian transaction costs	(10)	(11)
Net capital gains/(losses)	**113,258**	**(29,321)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Equity distributions on CIS holdings	713	870
Interest distributions on CIS holdings	3	3
Interest from UK bank deposits	43	48
Interest on balances held at futures clearing houses and brokers	13	18
Manager's charge rebates	2	2
Overseas dividends	1,746	1,846
Overseas REIT dividends	33	42
Revenue from short-term money market funds	517	448
Securities lending revenue	64	59
UK dividends	28,234	29,757
UK REIT dividends	735	729
Total revenue	**32,103**	**33,822**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	1,752	1,748
– Annual service charge	–	1
	1,752	1,749
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	25	4
– Safe custody fees	11	17
– Trustee's fees	45	50
	89	80
Total expenses	**1,841**	**1,829**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	27	29
Prior year adjustment to Corporation tax	9	–
Total tax charge [see note 6(b)]	**36**	**29**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	30,262	31,993
Corporation tax at 20% (29 February 2024: 20%)	6,052	6,399
Effects of:		
Capitalised income subject to tax	1	1
Movement in unrecognised excess management expenses	74	94
Overseas tax	27	29
Prior year adjustment	9	–
Revenue not subject to tax	(6,127)	(6,494)
Total tax charge [see note 6(a)]	**36**	**29**

At 28 February 2025, the Fund had surplus management expenses of £17,414,000 (29 February 2024: £17,046,000.) 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 £3,483,000 (29 February 2024: £3,409,000) has not been recognised.

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	19,121	20,407
Final distribution	10,265	11,017
	29,386	31,424
Add: Amounts deducted on cancellation of units	893	573
Less: Amounts received on issue of units	(52)	(32)
Distributions	**30,227**	**31,965**
The distributable amount has been calculated as follows:		
Net revenue after taxation	30,226	31,964
Add: Tax on capitalised Manager's charge rebates	1	1
Distributions	**30,227**	**31,965**

Details of the interim and final distributions per unit are set out in the tables on page 281.

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Notes to Financial Statements continued

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Manager's charge rebates	–	2
Accrued revenue	3,479	3,768
Amounts receivable for issue of units	16	15
Overseas tax recoverable	72	405
Total debtors	**3,567**	**4,190**

9. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	–	4
Cash and bank balances	625	542
Total cash and bank balances	**625**	**546**

10. Cash Equivalents

	28.2.2025 £000's	29.2.2024 £000's
Investment in short-term money market funds	8,418	5,122
Total cash equivalents	**8,418**	**5,122**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	138	566
Accrued Audit fee	8	8
Accrued Safe custody fees	2	2
Accrued Trustee's fee	16	59
Amounts payable for cancellation of units	71	153
Custodian transaction costs	3	3
Total other creditors	**238**	**791**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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

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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 28 February 2025 and 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	99%

As at 29 February 2024:

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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	55,739	11	0.02	254	0.46
Collective investment schemes	2,261	1	0.04	10	0.44
Total purchases	**58,000**	**12**		**264**	
Total purchases including transaction costs	**58,276**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	127,858	25	0.02	1	0.00
Collective investment schemes	7,121	3	0.04	–	–
Total sales	**134,979**	**28**		**1**	
Total sales net of transaction costs	**134,950**				
Derivative transaction costs		**3**		**–**	
Total transaction costs		**43**		**265**	
Total transaction costs as a % of average net assets		**0.01%**		**0.03%**	

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Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

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%**	

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

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 0.06% (29 February 2024: 0.06%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	705,387,118	724,505	100	100
Issued during the year	245,360	22,630	–	–
Cancelled during the year	(60,469,612)	(700,280)	–	–
Balance at the end of the year	**645,162,866**	**46,855**	**100**	**100**

	D Accumulation Units
Balance at the beginning of the year	6,731,668
Issued during the year	3,186,355
Cancelled during the year	(1,753,456)
Balance at the end of the year	**8,164,567**

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 28 February 2025.

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iShares Continental European Equity ESG Screened and Optimised 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 Screened and Optimised Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	107.9	99.38	92.45	114.0	102.3	92.46
Return before operating charges	11.34	11.16	9.51	12.05	11.70	9.85
Operating charges	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Return after operating charges	11.32	11.14	9.49	12.03	11.68	9.83
Distributions	(2.96)	(2.63)	(2.56)	(3.15)	(2.71)	(2.56)
Retained distributions on accumulation units	N/A	N/A	N/A	3.15	2.71	2.56
Closing net asset value per unit	116.3	107.9	99.38	126.0	114.0	102.3
After direct transaction costs of	(0.07)	(0.08)	(0.17)	(0.07)	(0.08)	(0.18)
Performance						
Return after charges[1]	10.49%	11.21%	10.27%	10.55%	11.42%	10.63%
Other information						
Closing net asset value (£000's)	1	1	1	477,382	339,875	262,263
Closing number of units	1,000	1,000	1,000	378,785,058	298,200,468	256,403,579
Operating charges[2]	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
Direct transaction costs[3]	0.06%	0.08%	0.19%	0.06%	0.08%	0.19%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	118.5	108.3	102.3	128.0	114.1	104.8
Lowest bid unit price	105.1	93.05	82.10	113.4	97.19	84.15

[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.

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iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	107.9	99.42	92.47	113.9	102.3	92.47
Return before operating charges	11.34	11.13	9.53	12.09	11.67	9.85
Operating charges	(0.07)	(0.06)	(0.06)	(0.07)	(0.06)	(0.06)
Return after operating charges	11.27	11.07	9.47	12.02	11.61	9.79
Distributions	(2.93)	(2.59)	(2.52)	(3.11)	(2.67)	(2.53)
Retained distributions on accumulation units	N/A	N/A	N/A	3.11	2.67	2.53
Closing net asset value per unit	116.2	107.9	99.42	125.9	113.9	102.3
After direct transaction costs of	(0.07)	(0.08)	(0.17)	(0.07)	(0.08)	(0.18)
Performance						
Return after charges[1]	10.44%	11.13%	10.24%	10.55%	11.35%	10.59%
Other information						
Closing net asset value (£000's)	38,442	37,041	65	219,274	94,623	5,258
Closing number of units	33,069,979	34,327,442	65,465	174,140,015	83,067,789	5,141,968
Operating charges[2]	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%
Direct transaction costs[3]	0.06%	0.08%	0.19%	0.06%	0.08%	0.19%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	118.5	108.3	102.3	127.8	114.0	104.8
Lowest bid unit price	105.0	93.07	82.14	113.3	97.17	84.14

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 Screened and Optimised Index Fund (UK)

Comparative Table continued

	S Accumulation Units	
	For the year to 28.2.2025	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	111.5	100.0
Return before operating charges	11.84	11.51
Operating charges	(0.08)	(0.06)
Return after operating charges	11.76	11.45
Distributions	(3.07)	(0.27)
Retained distributions on accumulation units	3.07	0.27
Closing net asset value per unit	123.3	111.5
After direct transaction costs of	(0.07)	(0.08)
Performance		
Return after charges[1]	10.55%	11.45%
Other information		
Closing net asset value (£000's)	4	–
Closing number of units	2,661	147
Operating charges[2]	0.07%	0.06%
Direct transaction costs[3]	0.06%	0.08%
Prices	**Pence per unit**	**Pence per unit**
Highest offer unit price	125.1	111.6
Lowest bid unit price	110.9	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 Screened and Optimised Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	0.4830	0.4830	0.5143	0.2817	0.4595	0.1902	0.4958	0.2776
Equalisation†	–	0.0000	–	0.2326	–	0.2693	–	0.2182
Distribution paid 30.4.2025	**0.4830**	**0.4830**	**0.5143**	**0.5143**	**0.4595**	**0.4595**	**0.4958**	**0.4958**
Distribution paid 30.4.2024	**0.2840**	**0.2840**	**0.2844**	**0.2844**	**0.2540**	**0.2540**	**0.2662**	**0.2662**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.5058	0.0090
Equalisation†	–	0.4968
Distribution paid 30.4.2025	**0.5058**	**0.5058**
Distribution paid 30.4.2024	**0.2721**	**0.2721**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	2.4790	2.4790	2.6315	0.3687	2.4741	0.9775	2.6118	0.2806
Equalisation†	–	0.0000	–	2.2628	–	1.4966	–	2.3312
Distribution paid 30.4.2024	**2.4790**	**2.4790**	**2.6315**	**2.6315**	**2.4741**	**2.4741**	**2.6118**	**2.6118**
Distribution paid 30.4.2023	**2.3460**	**2.3460**	**2.4222**	**2.4222**	**2.3388**	**2.3388**	**2.4054**	**2.4054**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.5646	2.5646
Equalisation†	–	0.0000
Distribution paid 30.4.2024	**2.5646**	**2.5646**
Distribution paid 30.4.2023	**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.

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iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.94%; 29.2.2024 98.78%			
AUSTRIA – 0.83%; 29.2.2024 0.69%			
Banks – 0.51%; 29.2.2024 0.40%			
11,217	BAWAG Group AG	895	0.12
44,236	Erste Group Bank AG	2,399	0.33
22,359	Raiffeisen Bank International AG	477	0.06
		3,771	**0.51**
Electricity – 0.13%; 29.2.2024 0.08%			
9,509	EVN AG	182	0.02
13,922	Verbund AG[Ø]	832	0.11
		1,014	**0.13**
Engineering & Construction – 0.00%; 29.2.2024 0.01%			
Insurance – 0.00%; 29.2.2024 0.02%			
Iron & Steel – 0.00%; 29.2.2024 0.03%			
Machinery Diversified – 0.07%; 29.2.2024 0.05%			
11,574	Andritz AG	**539**	**0.07**
Oil & Gas Producers – 0.09%; 29.2.2024 0.07%			
18,325	OMV AG	**635**	**0.09**
Telecommunications – 0.03%; 29.2.2024 0.03%			
32,426	Telekom Austria AG[Ø]	**228**	**0.03**
BELGIUM – 1.54%; 29.2.2024 1.68%			
Banks – 0.40%; 29.2.2024 0.46%			
42,484	KBC Group	**2,928**	**0.40**
Chemicals – 0.00%; 29.2.2024 0.06%			
Distribution & Wholesale – 0.14%; 29.2.2024 0.14%			
21,958	Azelis Group[Ø]	333	0.05
5,077	D'ieteren Group	674	0.09
		1,007	**0.14**
Electricity – 0.04%; 29.2.2024 0.06%			
5,969	Elia Group[Ø]	**314**	**0.04**
Engineering & Construction – 0.11%; 29.2.2024 0.14%			
5,063	Ackermans & van Haaren[Ø]	**819**	**0.11**
Food Producers – 0.10%; 29.2.2024 0.03%			
9,941	Colruyt Group N.V[Ø]	307	0.04
57	Lotus Bakeries	406	0.06
		713	**0.10**
Insurance – 0.15%; 29.2.2024 0.07%			
25,391	Ageas	**1,106**	**0.15**
Investment Companies – 0.25%; 29.2.2024 0.37%			
23,468	Groupe Bruxelles Lambert	1,336	0.18
2,696	Sofina SA	528	0.07
		1,864	**0.25**
Pharmaceuticals – 0.26%; 29.2.2024 0.20%			
12,766	UCB SA	**1,894**	**0.26**
Real Estate Investment Trusts – 0.09%; 29.2.2024 0.15%			
37,275	Warehouses De Pauw CVA[Ø]	**637**	**0.09**
CURACAO – 0.10%; 29.2.2024 0.17%			
Investment Companies – 0.10%; 29.2.2024 0.17%			
7,187	HAL Trust	**700**	**0.10**
DENMARK – 5.49%; 29.2.2024 6.99%			
Alternative Energy Sources – 0.23%; 29.2.2024 0.33%			
152,453	Vestas Wind Systems A/S	**1,700**	**0.23**
Banks – 0.24%; 29.2.2024 0.17%			
65,639	Danske Bank A/S	**1,751**	**0.24**
Biotechnology – 0.20%; 29.2.2024 0.17%			
8,245	Genmab A/S	**1,479**	**0.20**
Chemicals – 0.24%; 29.2.2024 0.15%			
36,580	Novonesis (Novozymes) B	**1,752**	**0.24**
Electricity – 0.15%; 29.2.2024 0.14%			
31,110	Orsted AS[Ø]	**1,081**	**0.15**
Healthcare Products – 0.23%; 29.2.2024 0.36%			
20,259	Coloplast A/S	**1,724**	**0.23**
Insurance – 0.13%; 29.2.2024 0.15%			
55,299	Tryg A/S	**966**	**0.13**
Pharmaceuticals – 3.21%; 29.2.2024 4.65%			
334,439	Novo Nordisk A/S	**23,612**	**3.21**
Retail – 0.27%; 29.2.2024 0.39%			
14,065	Pandora A/S	**1,963**	**0.27**
Transportation – 0.59%; 29.2.2024 0.48%			
700	AP Moller - Maersk A/S	967	0.13
21,113	DSV A/S	3,357	0.46
		4,324	**0.59**
FINLAND – 2.72%; 29.2.2024 2.69%			
Banks – 0.53%; 29.2.2024 0.47%			
371,766	Nordea Bank Abp	**3,878**	**0.53**

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iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electricity – 0.09%; 29.2.2024 0.05%			
55,249	Fortum Oyj[Ø]	**685**	**0.09**
Food Producers – 0.13%; 29.2.2024 0.12%			
63,012	Kesko Oyj	**954**	**0.13**
Forest Products & Paper – 0.16%; 29.2.2024 0.17%			
51,629	UPM-Kymmene Oyj	**1,194**	**0.16**
Insurance – 0.31%; 29.2.2024 0.36%			
323,407	Sampo Oyj	**2,256**	**0.31**
Machinery Construction & Mining – 0.13%; 29.2.2024 0.07%			
107,411	Metso Oyj[Ø]	**941**	**0.13**
Machinery Diversified – 0.45%; 29.2.2024 0.42%			
55,046	Kone Oyj	2,467	0.34
56,753	Wartsila Oyj Abp	844	0.11
		3,311	**0.45**
Oil & Gas Producers – 0.10%; 29.2.2024 0.16%			
103,108	Neste Oyj	**735**	**0.10**
Packaging & Containers – 0.11%; 29.2.2024 0.15%			
91,219	Stora Enso Oyj	**774**	**0.11**
Pharmaceuticals – 0.12%; 29.2.2024 0.06%			
19,991	Orion Oyj	**892**	**0.12**
Telecommunications – 0.59%; 29.2.2024 0.66%			
30,050	Elisa Oyj	1,099	0.15
844,660	Nokia Oyj	3,248	0.44
		4,347	**0.59**
FRANCE – 17.58%; 29.2.2024 20.28%			
Advertising – 0.39%; 29.2.2024 0.71%			
35,790	Publicis Groupe SA	**2,834**	**0.39**
Apparel – 1.94%; 29.2.2024 2.33%			
4,934	Hermes International SCA	11,047	1.50
14,534	Kering SA	3,243	0.44
		14,290	**1.94**
Automobile Parts & Equipment – 0.39%; 29.2.2024 0.53%			
102,535	Cie Generale des Etablissements Michelin SCA	**2,852**	**0.39**
Banks – 1.38%; 29.2.2024 1.01%			
100,786	BNP Paribas SA	6,010	0.82
125,576	Credit Agricole SA	1,652	0.22
77,310	Societe Generale SA	2,498	0.34
		10,160	**1.38**
Building Materials – 0.47%; 29.2.2024 0.37%			
43,002	Cie de Saint-Gobain SA	**3,432**	**0.47**
Chemicals – 0.81%; 29.2.2024 1.09%			
40,927	Air Liquide SA	**5,933**	**0.81**
Commercial Services – 0.21%; 29.2.2024 0.56%			
63,362	Bureau Veritas SA	**1,523**	**0.21**
Computers – 0.42%; 29.2.2024 0.70%			
25,095	Capgemini SE	**3,108**	**0.42**
Cosmetics & Personal Care – 1.27%; 29.2.2024 1.66%			
32,243	L'Oreal SA	**9,350**	**1.27**
Diversified Financial Services – 0.09%; 29.2.2024 0.09%			
11,773	Amundi SA	**668**	**0.09**
Electrical Components & Equipment – 2.46%; 29.2.2024 2.71%			
47,581	Legrand SA[Ø]	4,127	0.56
72,927	Schneider Electric SE	13,956	1.90
		18,083	**2.46**
Electricity – 0.30%; 29.2.2024 0.22%			
155,968	Engie SA	**2,237**	**0.30**
Engineering & Construction – 0.71%; 29.2.2024 0.63%			
6,238	Aeroports de Paris SA[Ø]	506	0.07
30,428	Bouygues SA	831	0.11
42,814	Vinci SA	3,920	0.53
		5,257	**0.71**
Food Producers – 0.63%; 29.2.2024 0.71%			
81,341	Danone SA	**4,632**	**0.63**
Food Services – 0.09%; 29.2.2024 0.10%			
11,274	Sodexo SA[Ø]	**691**	**0.09**
Healthcare Products – 1.22%; 29.2.2024 0.98%			
34,843	EssilorLuxottica SA	8,230	1.12
4,403	Sartorius Stedim Biotech	720	0.10
		8,950	**1.22**
Healthcare Services – 0.08%; 29.2.2024 0.05%			
6,498	BioMerieux	**621**	**0.08**
Insurance – 0.92%; 29.2.2024 0.95%			
219,247	AXA SA	**6,761**	**0.92**
Media – 0.12%; 29.2.2024 0.49%			
182,250	Bollore SE	**876**	**0.12**
Oil & Gas Producers – 1.47%; 29.2.2024 1.62%			
228,019	TotalEnergies SE	**10,815**	**1.47**

iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pharmaceuticals – 1.39%; 29.2.2024 1.35%			
118,691	Sanofi SA	**10,187**	**1.39**
Semiconductors – 0.00%; 29.2.2024 0.38%			
Software – 0.35%; 29.2.2024 0.37%			
82,073	Dassault Systemes SE	**2,569**	**0.35**
Telecommunications – 0.32%; 29.2.2024 0.31%			
244,069	Orange SA	**2,321**	**0.32**
Transportation – 0.00%; 29.2.2024 0.21%			
Water – 0.15%; 29.2.2024 0.15%			
46,151	Veolia Environnement SA	**1,089**	**0.15**
GERMANY – 18.38%; 29.2.2024 15.43%			
Aerospace & Defence – 0.64%; 29.2.2024 0.10%			
5,453	MTU Aero Engines AG	1,490	0.20
3,927	Rheinmetall AG	3,242	0.44
		4,732	**0.64**
Airlines – 0.00%; 29.2.2024 0.04%			
Apparel – 0.58%; 29.2.2024 0.55%			
21,117	adidas AG	**4,247**	**0.58**
Automobile Manufacturers – 1.76%; 29.2.2024 1.34%			
40,982	Bayerische Motoren Werke AG	2,842	0.39
54,496	Daimler Truck Holding AG[Ø]	1,874	0.26
23,047	Dr Ing hc F Porsche AG	1,076	0.15
101,427	Mercedes-Benz Group AG	4,985	0.68
23,771	Volkswagen AG	2,063	0.28
		12,840	**1.76**
Automobile Parts & Equipment – 0.16%; 29.2.2024 0.14%			
20,798	Continental AG	**1,179**	**0.16**
Banks – 0.57%; 29.2.2024 0.34%			
89,894	Commerzbank AG	1,530	0.21
157,802	Deutsche Bank AG	2,666	0.36
		4,196	**0.57**
Building Materials – 0.13%; 29.2.2024 0.09%			
8,258	Heidelberg Materials AG	**988**	**0.13**
Chemicals – 0.71%; 29.2.2024 0.87%			
73,921	BASF SE	3,015	0.41
20,506	Covestro AG	992	0.14
15,032	Symrise AG	1,201	0.16
		5,208	**0.71**
Cosmetics & Personal Care – 0.21%; 29.2.2024 0.12%			
13,859	Beiersdorf AG	**1,533**	**0.21**
Diversified Financial Services – 0.81%; 29.2.2024 0.76%			
28,863	Deutsche Boerse AG	**5,953**	**0.81**
Electricity – 0.33%; 29.2.2024 0.26%			
239,775	E.ON SE	**2,434**	**0.33**
Electronics – 0.10%; 29.2.2024 0.15%			
3,598	Sartorius AG	**710**	**0.10**
Healthcare Products – 0.19%; 29.2.2024 0.05%			
31,909	Siemens Healthineers AG	**1,421**	**0.19**
Healthcare Services – 0.21%; 29.2.2024 0.12%			
49,560	Fresenius SE & Co. KGaA	**1,560**	**0.21**
Household Products – 0.28%; 29.2.2024 0.30%			
30,761	Henkel AG & Co. KGaA	**2,099**	**0.28**
Insurance – 3.18%; 29.2.2024 3.09%			
51,029	Allianz SE	13,995	1.90
7,256	Hannover Rueck SE	1,528	0.21
16,058	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	7,201	0.98
9,566	Talanx AG	691	0.09
		23,415	**3.18**
Internet – 0.00%; 29.2.2024 0.04%			
Machinery Construction & Mining – 0.36%; 29.2.2024 0.10%			
58,595	Siemens Energy AG	**2,617**	**0.36**
Miscellaneous Manufacturing – 1.68%; 29.2.2024 1.15%			
67,970	Siemens AG	**12,351**	**1.68**
Pharmaceuticals – 0.22%; 29.2.2024 0.29%			
14,745	Merck KGaA	**1,649**	**0.22**
Real Estate Investment & Services – 0.35%; 29.2.2024 0.45%			
103,412	Vonovia SE	**2,559**	**0.35**
Semiconductors – 0.59%; 29.2.2024 0.56%			
147,785	Infineon Technologies AG	**4,326**	**0.59**
Software – 3.15%; 29.2.2024 2.65%			
106,079	SAP SE	**23,191**	**3.15**
Telecommunications – 1.64%; 29.2.2024 1.26%			
425,166	Deutsche Telekom AG	**12,071**	**1.64**
Transportation – 0.53%; 29.2.2024 0.61%			
123,939	Deutsche Post AG	**3,860**	**0.53**

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iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
IRELAND – 0.41%; 29.2.2024 0.51%			
Building Materials – 0.18%; 29.2.2024 0.16%			
20,119	Kingspan Group PLC	**1,307**	**0.18**
Food Producers – 0.23%; 29.2.2024 0.11%			
20,711	Kerry Group PLC	**1,710**	**0.23**
Forest Products & Paper – 0.00%; 29.2.2024 0.24%			
ITALY – 6.09%; 29.2.2024 5.75%			
Automobile Manufacturers – 0.59%; 29.2.2024 0.51%			
11,784	Ferrari	**4,361**	**0.59**
Automobile Parts & Equipment – 0.04%; 29.2.2024 0.06%			
59,245	Pirelli & C SpA	**295**	**0.04**
Banks – 2.61%; 29.2.2024 2.19%			
32,652	Banca Mediolanum SpA	367	0.05
152,527	Banco BPM SpA	1,209	0.16
96,470	FinecoBank Banca Fineco SpA	1,426	0.19
1,967,275	Intesa Sanpaolo SpA	7,699	1.05
106,082	Mediobanca Banca di Credito Finanziario SpA	1,506	0.20
169,184	UniCredit SpA	7,075	0.96
		19,282	**2.61**
Building Materials – 0.03%; 29.2.2024 0.02%			
6,073	Buzzi SpA	**218**	**0.03**
Commercial Services – 0.07%; 29.2.2024 0.09%			
113,807	Nexi SpA[Ø]	**480**	**0.07**
Electrical Components & Equipment – 0.00%; 29.2.2024 0.21%			
Electricity – 0.80%; 29.2.2024 0.86%			
239,249	A2A SpA	433	0.06
583,154	Enel SpA	3,398	0.46
174,547	Hera SpA[Ø]	538	0.07
228,092	Terna - Rete Elettrica Nazionale	1,513	0.21
		5,882	**0.80**
Engineering & Construction – 0.06%; 29.2.2024 0.07%			
54,691	Infrastrutture Wireless Italiane SpA	**435**	**0.06**
Gas – 0.15%; 29.2.2024 0.16%			
288,374	Snam SpA	**1,108**	**0.15**
Healthcare Products – 0.05%; 29.2.2024 0.04%			
4,043	DiaSorin SpA[Ø]	**336**	**0.05**
Insurance – 0.42%; 29.2.2024 0.40%			
117,469	Generali	**3,082**	**0.42**
Metal & Hardware – 0.24%; 29.2.2024 0.00%			
37,291	Prysmian SpA	**1,752**	**0.24**
Oil & Gas Producers – 0.28%; 29.2.2024 0.27%			
180,113	Eni SpA	**2,064**	**0.28**
Pharmaceuticals – 0.16%; 29.2.2024 0.13%			
24,175	Amplifon SpA[Ø]	486	0.07
14,976	Recordati Industria Chimica e Farmaceutica SpA	671	0.09
		1,157	**0.16**
Retail – 0.38%; 29.2.2024 0.50%			
51,264	Moncler SpA	**2,773**	**0.38**
Telecommunications – 0.09%; 29.2.2024 0.07%			
2,830,508	Telecom Italia	**632**	**0.09**
Transportation – 0.12%; 29.2.2024 0.17%			
71,854	Poste Italiane SpA	**916**	**0.12**
LUXEMBOURG – 0.13%; 29.2.2024 0.33%			
Healthcare Services – 0.00%; 29.2.2024 0.11%			
Iron & Steel – 0.00%; 29.2.2024 0.10%			
Metal & Hardware – 0.13%; 29.2.2024 0.12%			
62,891	Tenaris SA	**937**	**0.13**
NETHERLANDS – 9.37%; 29.2.2024 10.45%			
Automobile Manufacturers – 0.36%; 29.2.2024 0.61%			
255,518	Stellantis[Ø]	**2,614**	**0.36**
Banks – 0.64%; 29.2.2024 0.56%			
335,219	ING Groep	**4,718**	**0.64**
Beverages – 0.06%; 29.2.2024 0.04%			
27,083	JDE Peet's	**411**	**0.06**
Biotechnology – 0.42%; 29.2.2024 0.17%			
6,238	Argenx SE	**3,065**	**0.42**
Chemicals – 0.17%; 29.2.2024 0.14%			
24,746	Akzo Nobel	**1,227**	**0.17**
Commercial Services – 1.07%; 29.2.2024 0.76%			
3,038	Adyen	4,268	0.58
29,922	Wolters Kluwer	3,602	0.49
		7,870	**1.07**
Engineering & Construction – 0.18%; 29.2.2024 0.00%			
38,182	Ferrovial SE	**1,328**	**0.18**
Entertainment – 0.37%; 29.2.2024 0.44%			
123,451	Universal Music Group[Ø]	**2,752**	**0.37**

iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Producers – 0.38%; 29.2.2024 0.24%			
98,112	Koninklijke Ahold Delhaize	**2,756**	**0.38**
Healthcare Products – 0.26%; 29.2.2024 0.45%			
93,937	Koninklijke Philips	**1,939**	**0.26**
Insurance – 0.33%; 29.2.2024 0.31%			
227,471	Aegon, Ltd.	1,134	0.15
32,001	NN Group	1,286	0.18
		2,420	**0.33**
Internet – 0.96%; 29.2.2024 0.91%			
203,686	Prosus	**7,053**	**0.96**
Investment Companies – 0.16%; 29.2.2024 0.00%			
15,559	EXOR	**1,190**	**0.16**
Media – 0.00%; 29.2.2024 0.62%			
Semiconductors – 3.75%; 29.2.2024 4.92%			
5,436	ASM International	2,290	0.31
44,766	ASML Holding	25,302	3.44
		27,592	**3.75**
Telecommunications – 0.26%; 29.2.2024 0.28%			
624,467	Koninklijke KPN	**1,902**	**0.26**
NORWAY – 1.82%; 29.2.2024 1.57%			
Banks – 0.39%; 29.2.2024 0.37%			
157,345	DNB Bank ASA	**2,864**	**0.39**
Chemicals – 0.06%; 29.2.2024 0.05%			
20,448	Yara International ASA	**460**	**0.06**
Computers – 0.00%; 29.2.2024 0.02%			
Food Producers – 0.32%; 29.2.2024 0.25%			
61,292	Mowi ASA	906	0.12
122,242	Orkla ASA	934	0.13
13,209	Salmar ASA[Ø]	522	0.07
		2,362	**0.32**
Insurance – 0.16%; 29.2.2024 0.12%			
33,676	Gjensidige Forsikring ASA	543	0.07
76,916	Storebrand ASA	664	0.09
		1,207	**0.16**
Internet – 0.00%; 29.2.2024 0.04%			
Investment Companies – 0.00%; 29.2.2024 0.04%			
Media – 0.09%; 29.2.2024 0.17%			
30,633	Schibsted ASA	**675**	**0.09**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mining – 0.12%; 29.2.2024 0.09%			
195,580	Norsk Hydro ASA	**913**	**0.12**
Oil & Gas Producers – 0.40%; 29.2.2024 0.24%			
53,121	Aker BP ASA	866	0.12
90,077	Equinor ASA	1,632	0.22
194,060	Var Energi ASA	436	0.06
		2,934	**0.40**
Shipbuilding – 0.15%; 29.2.2024 0.11%			
11,372	Kongsberg Gruppen ASA	**1,092**	**0.15**
Telecommunications – 0.13%; 29.2.2024 0.07%			
95,568	Telenor ASA[Ø]	**979**	**0.13**
POLAND – 0.97%; 29.2.2024 0.85%			
Apparel – 0.09%; 29.2.2024 0.10%			
178	LPP SA[Ø]	**644**	**0.09**
Banks – 0.40%; 29.2.2024 0.37%			
24,057	Bank Polska Kasa Opieki SA	819	0.11
6,957	ING Bank Slaski SA	410	0.06
80,588	Powszechna Kasa Oszczednosci Bank Polski SA	1,111	0.15
5,562	Santander Bank Polska SA	578	0.08
		2,918	**0.40**
Food Producers – 0.10%; 29.2.2024 0.05%			
7,750	Dino Polska SA[Ø]	**760**	**0.10**
Insurance – 0.11%; 29.2.2024 0.14%			
75,066	Powszechny Zaklad Ubezpieczen SA	**806**	**0.11**
Internet – 0.09%; 29.2.2024 0.07%			
112,600	Allegro.eu SA	**626**	**0.09**
Mining – 0.07%; 29.2.2024 0.03%			
18,999	KGHM Polska Miedz SA	**494**	**0.07**
Oil & Gas Producers – 0.11%; 29.2.2024 0.09%			
67,047	ORLEN SA[Ø]	**843**	**0.11**
PORTUGAL – 0.35%; 29.2.2024 0.45%			
Electricity – 0.12%; 29.2.2024 0.11%			
352,112	EDP SA	**904**	**0.12**
Food Producers – 0.14%; 29.2.2024 0.21%			
59,011	Jeronimo Martins SGPS SA[Ø]	**1,019**	**0.14**
Oil & Gas Producers – 0.09%; 29.2.2024 0.13%			
53,003	Galp Energia SGPS SA	**689**	**0.09**

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iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
SPAIN – 6.17%; 29.2.2024 5.64%			
Alternative Energy Sources – 0.00%; 29.2.2024 0.06%			
Banks – 2.31%; 29.2.2024 1.55%			
632,179	Banco Bilbao Vizcaya Argentaria SA	6,662	0.91
1,543,611	Banco Santander SA	7,882	1.07
448,246	CaixaBank SA	2,454	0.33
		16,998	**2.31**
Commercial Services – 0.00%; 29.2.2024 0.50%			
Electricity – 1.04%; 29.2.2024 0.92%			
67,085	EDP Renovaveis SA	470	0.06
49,316	Endesa SA	871	0.12
525,021	Iberdrola SA	6,038	0.82
18,710	Redeia Corp. SA[Ø]	265	0.04
		7,644	**1.04**
Engineering & Construction – 0.83%; 29.2.2024 1.06%			
22,180	ACS Actividades de Construccion y Servicios SA[Ø]	948	0.13
15,489	Aena SME SA	2,729	0.37
88,504	Cellnex Telecom SA	2,460	0.33
		6,137	**0.83**
Gas – 0.06%; 29.2.2024 0.05%			
21,711	Naturgy Energy Group SA	**451**	**0.06**
Leisure Time – 0.52%; 29.2.2024 0.00%			
63,394	Amadeus IT Group SA	**3,836**	**0.52**
Oil & Gas Producers – 0.19%; 29.2.2024 0.22%			
138,094	Repsol SA	**1,394**	**0.19**
Retail – 0.92%; 29.2.2024 0.92%			
158,441	Industria de Diseno Textil SA	**6,786**	**0.92**
Telecommunications – 0.30%; 29.2.2024 0.36%			
628,333	Telefonica SA[Ø]	**2,221**	**0.30**
SWEDEN – 8.32%; 29.2.2024 7.95%			
Aerospace & Defence – 0.17%; 29.2.2024 0.12%			
52,314	Saab AB	**1,240**	**0.17**
Automobile Manufacturers – 0.62%; 29.2.2024 0.64%			
183,193	Volvo AB	**4,527**	**0.62**
Banks – 0.72%; 29.2.2024 0.65%			
133,488	Skandinaviska Enskilda Banken AB	1,705	0.23
177,324	Svenska Handelsbanken AB	1,769	0.24
96,819	Swedbank AB	1,848	0.25
		5,322	**0.72**
Biotechnology – 0.07%; 29.2.2024 0.08%			
24,013	Swedish Orphan Biovitrum AB	**550**	**0.07**
Building Materials – 0.27%; 29.2.2024 0.29%			
347,302	Nibe Industrier AB[Ø]	1,021	0.14
86,984	Svenska Cellulosa AB SCA	949	0.13
		1,970	**0.27**
Commercial Services – 0.15%; 29.2.2024 0.20%			
97,890	Securitas AB[Ø]	**1,120**	**0.15**
Cosmetics & Personal Care – 0.20%; 29.2.2024 0.12%			
65,778	Essity AB	**1,446**	**0.20**
Diversified Financial Services – 0.06%; 29.2.2024 0.03%			
26,494	Nordnet AB publ	**474**	**0.06**
Electronics – 0.38%; 29.2.2024 0.36%			
113,993	Assa Abloy AB	**2,787**	**0.38**
Engineering & Construction – 0.11%; 29.2.2024 0.06%			
42,518	Skanska AB	**796**	**0.11**
Food Producers – 0.05%; 29.2.2024 0.05%			
21,157	Axfood AB[Ø]	**355**	**0.05**
Forest Products & Paper – 0.06%; 29.2.2024 0.05%			
15,004	Holmen AB	**465**	**0.06**
Healthcare Products – 0.10%; 29.2.2024 0.10%			
28,238	Lifco AB	**768**	**0.10**
Investment Companies – 1.65%; 29.2.2024 2.01%			
62,440	Industrivarden AB[Ø]	1,859	0.25
25,301	Investment AB Latour[Ø]	545	0.07
387,814	Investor AB	9,162	1.25
15,517	L E Lundbergforetagen AB	615	0.08
		12,181	**1.65**
Iron & Steel – 0.07%; 29.2.2024 0.06%			
110,621	SSAB AB[Ø]	**526**	**0.07**
Machinery Construction & Mining – 0.52%; 29.2.2024 0.46%			
122,345	Epiroc AB	1,897	0.26
110,220	Sandvik AB	1,895	0.26
		3,792	**0.52**
Machinery Diversified – 1.21%; 29.2.2024 1.35%			
392,628	Atlas Copco AB	5,276	0.72
54,350	Beijer Ref AB[Ø]	645	0.09

iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
326,014	Hexagon AB	2,947	0.40
		8,868	**1.21**
Metal & Hardware – 0.14%; 29.2.2024 0.08%			
59,100	SKF AB[Ø]	**1,013**	**0.14**
Mining – 0.14%; 29.2.2024 0.06%			
35,812	Boliden AB	**1,012**	**0.14**
Miscellaneous Manufacturing – 0.38%; 29.2.2024 0.24%			
33,588	Alfa Laval AB	1,150	0.16
38,750	Indutrade AB	878	0.12
24,366	Trelleborg AB	750	0.10
		2,778	**0.38**
Private Equity – 0.29%; 29.2.2024 0.19%			
84,984	EQT AB	**2,098**	**0.29**
Real Estate Investment & Services – 0.27%; 29.2.2024 0.30%			
81,454	Castellum AB	717	0.10
103,151	Fastighets AB Balder[Ø]	580	0.08
38,569	Sagax AB	632	0.09
		1,929	**0.27**
Retail – 0.13%; 29.2.2024 0.15%			
87,636	H & M Hennes & Mauritz AB[Ø]	**927**	**0.13**
Telecommunications – 0.56%; 29.2.2024 0.30%			
91,051	Tele2 AB	861	0.12
326,244	Telefonaktiebolaget LM Ericsson	2,131	0.29
433,517	Telia Co. AB	1,122	0.15
		4,114	**0.56**
SWITZERLAND – 18.67%; 29.2.2024 17.35%			
Banks – 1.11%; 29.2.2024 1.03%			
302,923	UBS Group AG	**8,123**	**1.11**
Building Materials – 1.14%; 29.2.2024 1.12%			
4,725	Geberit AG	2,202	0.30
30,779	Holcim AG	2,670	0.36
17,434	Sika AG	3,494	0.48
		8,366	**1.14**
Chemicals – 0.68%; 29.2.2024 0.45%			
17,186	DSM-Firmenich AG	1,454	0.20
1,048	EMS-Chemie Holding AG	578	0.08
825	Givaudan SA	2,928	0.40
		4,960	**0.68**
Commercial Services – 0.19%; 29.2.2024 0.18%			
17,535	SGS SA	**1,428**	**0.19**
Diversified Financial Services – 0.25%; 29.2.2024 0.20%			
35,008	Julius Baer Group, Ltd.[Ø]	**1,850**	**0.25**
Electronics – 1.12%; 29.2.2024 1.11%			
192,281	ABB, Ltd.	**8,215**	**1.12**
Food Producers – 3.42%; 29.2.2024 3.43%			
242	Chocoladefabriken Lindt & Spruengli AG[Ø]	2,414	0.33
295,890	Nestle SA	22,707	3.09
		25,121	**3.42**
Hand & Machine Tools – 0.23%; 29.2.2024 0.22%			
6,930	Schindler Holding AG	**1,675**	**0.23**
Healthcare Products – 0.87%; 29.2.2024 0.74%			
45,466	Alcon AG	3,326	0.45
5,961	Sonova Holding AG[Ø]	1,523	0.21
14,296	Straumann Holding AG[Ø]	1,523	0.21
		6,372	**0.87**
Healthcare Services – 0.53%; 29.2.2024 0.49%			
7,748	Lonza Group AG	**3,868**	**0.53**
Insurance – 2.16%; 29.2.2024 1.96%			
3,869	Swiss Life Holding AG	2,663	0.36
35,600	Swiss Re AG	4,523	0.62
16,633	Zurich Insurance Group AG	8,680	1.18
		15,866	**2.16**
Pharmaceuticals – 5.87%; 29.2.2024 5.21%			
256,879	Novartis AG	22,072	3.00
76,077	Roche Holding AG	19,871	2.70
35,457	Sandoz Group AG[Ø]	1,228	0.17
		43,171	**5.87**
Private Equity – 0.37%; 29.2.2024 0.36%			
2,377	Partners Group Holding AG[Ø]	**2,732**	**0.37**
Retail – 0.00%; 29.2.2024 0.20%			
Semiconductors – 0.24%; 29.2.2024 0.00%			
90,368	STMicroelectronics	**1,780**	**0.24**
Telecommunications – 0.29%; 29.2.2024 0.36%			
4,795	Swisscom AG	**2,146**	**0.29**
Transportation – 0.20%; 29.2.2024 0.29%			
8,193	Kuehne + Nagel International AG	**1,486**	**0.20**

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iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 0.19%; 29.2.2024 0.32%			
Short-term Money Market Funds – 0.19%; 29.2.2024 0.32%			
15,856	BlackRock ICS Euro Liquid Environmentally Aware Fund†	**1,390**	**0.19**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 29.2.2024 0.02%				
Futures – 0.00%; 29.2.2024 0.02%				
113	Euro Stoxx 50 March 2025	5,089	(12)	0.00
20	Swiss Market Index March 2025	2,275	17	0.00
		7,364	**5**	**0.00**
Portfolio of investments			**728,698**	**99.13**
Net other assets			6,405	0.87
Total net assets			**735,103**	**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 Screened and Optimised Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		47,183		35,924
Revenue	4	16,161		11,557	
Expenses	5	(139)		(86)	
Interest payable and similar charges	6	–		(2)	
Net revenue before taxation		16,022		11,469	
Taxation	7	(2,593)		(2,044)	
Net revenue after taxation			13,429		9,425
Total return before distributions			60,612		45,349
Distributions	8		(13,392)		(9,389)
Change in net assets attributable to unitholders from investment activities			**47,220**		**35,960**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		471,540		267,587
Amounts receivable on issue of units	305,707		176,012	
Amounts payable on cancellation of units	(105,421)		(17,636)	
		200,286		158,376
Dilution adjustment		339		188
Change in net assets attributable to unitholders from investment activities		47,220		35,960
Retained distribution on accumulation units		15,718		9,429
Closing net assets attributable to unitholders		**735,103**		**471,540**

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iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		728,710	467,378
Current assets			
– Debtors	9	3,972	2,754
– Cash and bank balances	10	2,922	1,656
Total assets		**735,604**	**471,788**
Liabilities:			
Investment liabilities		(12)	–
Creditors			
– Amounts due to futures clearing houses and brokers		(30)	(83)
– Distributions payable		(152)	(87)
– Other creditors	11	(307)	(78)
Total liabilities		**(501)**	**(248)**
Net assets attributable to unitholders		**735,103**	**471,540**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	46,817	35,720
Gains on derivative securities	424	492
Currency losses	(10)	(250)
Custodian transaction costs	(76)	(50)
Custodian transaction costs rebate	28	12
Net capital gains	**47,183**	**35,924**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	46	14
Interest on balances held at futures clearing houses and brokers	12	6
Overseas dividends	15,953	11,421
Overseas REIT dividends	23	43
Revenue from short-term money market funds	18	–
Securities lending revenue	67	35
Stock dividends	42	38
Total revenue	**16,161**	**11,557**

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5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	75	37
– Annual service charge	1	–
– Expense rebate due from the Manager	(54)	(8)
	22	29
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	27	(3)
– Safe custody fees	45	27
– Trustee's fees	37	24
	117	57
Total expenses	**139**	**86**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	–	2
Total interest payable and similar charges	**–**	**2**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	21	6
Double taxation relief	(11)	(6)
Overseas tax	2,583	2,044
Total tax charge [see note 7(b)]	**2,593**	**2,044**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	16,022	11,469
Corporation tax at 20% (29 February 2024: 20%)	3,204	2,294
Effects of:		
Capitalised income subject to tax	5	2
Double taxation relief	(11)	(6)
Overseas tax	2,583	2,044
Revenue not subject to tax	(3,188)	(2,290)
Total tax charge [see note 7(a)]	**2,593**	**2,044**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	13,717	8,614
Final distribution	2,963	1,156
	16,680	9,770
Add: Amounts deducted on cancellation of units	374	203
Less: Amounts received on issue of units	(3,662)	(584)
Distributions	**13,392**	**9,389**
The distributable amount has been calculated as follows:		
Net revenue after taxation	13,429	9,425
Add: Tax on capitalised Manager's charge rebates	5	2
Less: Non distributable stock dividends	(42)	(38)
Distributions	**13,392**	**9,389**

Details of the interim and final distributions per unit are set out in the tables on page 305.

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9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	11	6
Amounts receivable for issue of units	2,155	1,431
Expense rebate due from the Manager	82	95
Corporation tax recoverable	2	6
Overseas tax recoverable	1,722	1,216
Total debtors	**3,972**	**2,754**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	489	377
Cash and bank balances	2,433	1,279
Total cash and bank balances	**2,922**	**1,656**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	8	15
Accrued Audit fee	8	8
Accrued Legal and other professional fees	5	4
Accrued Safe custody fees	12	4
Accrued Trustee's fee	13	23
Amounts payable for cancellation of units	241	20
Currency purchases awaiting settlement	2	–
Custodian transaction costs	18	4
Total other creditors	**307**	**78**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

13. Credit Facility continued

19 April 2024. 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 28 February 2025:

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

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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 28 February 2025 and 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	55%

As at 29 February 2024:

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%

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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	367,975	70	0.02	258	0.07
Total purchases	**367,975**	**70**		**258**	
Total purchases including transaction costs	**368,303**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	153,115	26	0.02	–	–
Total sales	**153,115**	**26**		**–**	
Total sales net of transaction costs	**153,089**				
Derivative transaction costs		**8**		**–**	
Total transaction costs		**104**		**258**	
Total transaction costs as a % of average net assets		**0.02%**		**0.04%**	

15. Portfolio Transaction Costs continued

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%**	

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 0.07% (29 February 2024: 0.05%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	298,200,468	34,327,442	83,067,789
Issued during the year	–	142,603,322	10,312,513	108,928,107
Cancelled during the year	–	(62,018,732)	(11,568,074)	(17,857,644)
Converted during the year	–	–	(1,902)	1,763
Balance at the end of the year	**1,000**	**378,785,058**	**33,069,979**	**174,140,015**

	S Accumulation Units
Balance at the beginning of the year	147
Issued during the year	2,514
Cancelled during the year	–
Converted during the year	–
Balance at the end of the year	**2,661**

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 28 February 2025.

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 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 Continental European Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	168.1	157.0	144.1	372.8	339.4	303.5
Return before operating charges	15.68	15.47	16.83	35.08	34.14	36.60
Operating charges	(0.38)	(0.33)	(0.32)	(0.85)	(0.72)	(0.67)
Return after operating charges	15.30	15.14	16.51	34.23	33.42	35.93
Distributions	(4.26)	(4.01)	(3.59)	(9.48)	(8.69)	(7.58)
Retained distributions on accumulation units	N/A	N/A	N/A	9.48	8.69	7.58
Closing net asset value per unit	179.1	168.1	157.0	407.0	372.8	339.4
After direct transaction costs of	(0.06)	(0.07)	(0.02)	(0.14)	(0.16)	(0.05)
Performance						
Return after charges[1]	9.10%	9.64%	11.46%	9.18%	9.85%	11.84%
Other information						
Closing net asset value (£000's)	13,616	17,086	22,419	4,843,889	3,366,554	2,090,592
Closing number of units	7,601,209	10,162,765	14,277,734	1,190,046,188	903,007,382	615,913,268
Operating charges[2]	0.22%	0.21%	0.22%	0.22%	0.21%	0.22%
Direct transaction costs[3]	0.04%	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	Pence per unit
Highest offer unit price	182.2	168.9	161.3	412.6	373.4	347.5
Lowest bid unit price	161.2	146.2	128.4	365.0	323.1	275.7

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.

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iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	233.9	218.4	200.3	312.2	283.7	253.2
Return before operating charges	21.73	21.48	23.51	29.44	28.57	30.58
Operating charges	(0.05)	(0.02)	(0.04)	(0.06)	(0.03)	(0.05)
Return after operating charges	21.68	21.46	23.47	29.38	28.54	30.53
Distributions	(6.40)	(6.01)	(5.38)	(8.58)	(7.83)	(6.83)
Retained distributions on accumulation units	N/A	N/A	N/A	8.58	7.83	6.83
Closing net asset value per unit	249.2	233.9	218.4	341.6	312.2	283.7
After direct transaction costs of	(0.09)	(0.10)	(0.03)	(0.11)	(0.14)	(0.04)
Performance						
Return after charges[1]	9.27%	9.83%	11.72%	9.41%	10.06%	12.06%
Other information						
Closing net asset value (£000's)	126,573	83,120	74,941	507,502	1,247,118	931,865
Closing number of units	50,796,020	35,544,017	34,315,711	148,573,930	399,407,039	328,437,446
Operating charges[2]	0.02%	0.01%	0.02%	0.02%	0.01%	0.02%
Direct transaction costs[3]	0.04%	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	Pence per unit
Highest offer unit price	253.7	235.2	224.5	346.3	312.8	290.5
Lowest bid unit price	224.3	203.4	178.6	306.2	270.1	230.0

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.

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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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	367.8	334.3	298.4	180.2	168.3	154.4
Return before operating charges	34.63	33.67	36.12	16.78	16.54	18.06
Operating charges	(0.23)	(0.17)	(0.18)	(0.11)	(0.08)	(0.09)
Return after operating charges	34.40	33.50	35.94	16.67	16.46	17.97
Distributions	(9.96)	(9.10)	(7.94)	(4.86)	(4.56)	(4.08)
Retained distributions on accumulation units	9.96	9.10	7.94	N/A	N/A	N/A
Closing net asset value per unit	402.2	367.8	334.3	192.0	180.2	168.3
After direct transaction costs of	(0.14)	(0.16)	(0.05)	(0.07)	(0.08)	(0.02)
Performance						
Return after charges[1]	9.35%	10.02%	12.04%	9.25%	9.78%	11.64%
Other information						
Closing net asset value (£000's)	795,751	616,286	365,428	8,610	4,357	3,960
Closing number of units	197,847,520	167,557,788	109,298,617	4,484,330	2,417,650	2,352,841
Operating charges[2]	0.06%	0.05%	0.06%	0.06%	0.05%	0.06%
Direct transaction costs[3]	0.04%	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	Pence per unit
Highest offer unit price	407.7	368.4	342.3	195.5	181.2	173.0
Lowest bid unit price	360.5	318.3	271.2	172.8	156.8	137.7

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.

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iShares Continental European Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2025
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	220.3	200.3	178.8	100.0
Return before operating charges	20.75	20.11	21.57	8.18
Operating charges	(0.14)	(0.10)	(0.11)	(0.02)
Return after operating charges	20.61	20.01	21.46	8.16
Distributions	(5.96)	(5.45)	(4.75)	(0.28)
Retained distributions on accumulation units	5.96	5.45	4.75	N/A
Closing net asset value per unit	240.9	220.3	200.3	107.9
After direct transaction costs of	(0.08)	(0.10)	(0.03)	(0.01)
Performance				
Return after charges[1]	9.36%	9.99%	12.00%	8.16%
Other information				
Closing net asset value (£000's)	113,637	143,440	117,674	1,164
Closing number of units	47,169,944	65,109,347	58,760,720	1,078,598
Operating charges[2]	0.06%	0.05%	0.06%	0.05%
Direct transaction costs[3]	0.04%	0.05%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	244.2	220.7	205.0	109.7
Lowest bid unit price	215.9	190.7	162.4	96.95

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 Continental European Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	110.1	100.1	89.62
Return before operating charges	10.40	10.08	10.53
Operating charges	(0.06)	(0.05)	(0.05)
Return after operating charges	10.34	10.03	10.48
Distributions	(2.99)	(2.73)	(2.37)
Retained distributions on accumulation units	2.99	2.73	2.37
Closing net asset value per unit	120.4	110.1	100.1
After direct transaction costs of	(0.04)	(0.05)	(0.01)
Performance			
Return after charges[1]	9.39%	10.02%	11.69%
Other information			
Closing net asset value (£000's)	645,753	250,437	106,086
Closing number of units	536,175,967	227,400,831	105,975,148
Operating charges[2]	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.04%	0.05%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	122.1	110.3	102.5
Lowest bid unit price	108.0	95.31	81.28

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.

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iShares Continental European Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	0.6132	0.1950	1.3903	0.9002	1.0881	0.5383	1.4854	0.8796
Equalisation†	–	0.4182	–	0.4901	–	0.5498	–	0.6058
Distribution paid 30.4.2025	**0.6132**	**0.6132**	**1.3903**	**1.3903**	**1.0881**	**1.0881**	**1.4854**	**1.4854**
Distribution paid 30.4.2024	**0.5349**	**0.5349**	**1.1851**	**1.1851**	**0.9600**	**0.9600**	**1.2769**	**1.2769**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.6735	0.7148	0.8000	0.5120	1.0023	0.5407	0.2818	0.0264
Equalisation†	–	0.9587	–	0.2880	–	0.4616	–	0.2554
Distribution paid 30.4.2025	**1.6735**	**1.6735**	**0.8000**	**0.8000**	**1.0023**	**1.0023**	**0.2818**	**0.2818**
Distribution paid 30.4.2024	**1.4390**	**1.4390**	**0.7048**	**0.7048**	**0.8620**	**0.8620**	**0.0000**	**0.0000**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.5041	0.2415
Equalisation†	–	0.2626
Distribution paid 30.4.2025	**0.5041**	**0.5041**
Distribution paid 30.4.2024	**0.4335**	**0.4335**

iShares Continental European Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	3.6457	3.6457	8.0868	2.8852	5.3166	0.4232	7.0990	1.0711
Equalisation†	–	0.0000	–	5.2016	–	4.8934	–	6.0279
Distribution paid 31.10.2024	**3.6457**	**3.6457**	**8.0868**	**8.0868**	**5.3166**	**5.3166**	**7.0990**	**7.0990**
Distribution paid 31.10.2023	**3.4721**	**3.4721**	**7.5087**	**7.5087**	**5.0459**	**5.0459**	**6.5554**	**6.5554**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	8.2848	3.5711	4.0564	0.9788	4.9624	1.2657	0.0000	0.0000
Equalisation†	–	4.7137	–	3.0776	–	3.6967	–	0.0000
Distribution paid 31.10.2024	**8.2848**	**8.2848**	**4.0564**	**4.0564**	**4.9624**	**4.9624**	**0.0000**	**0.0000**
Distribution paid 31.10.2023	**7.6641**	**7.6641**	**3.8551**	**3.8551**	**4.5906**	**4.5906**	**0.0000**	**0.0000**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.4838	0.5650
Equalisation†	–	1.9188
Distribution paid 31.10.2024	**2.4838**	**2.4838**
Distribution paid 31.10.2023	**2.2973**	**2.2973**

† 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 5 November 2024.

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iShares Continental European Equity Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.60%; 29.2.2024 98.92%			
Austria – 0.49%; 29.2.2024 0.38%			
69,877	Andritz AG	3,257	0.05
300,810	Erste Group Bank AG	16,316	0.23
141,767	OMV AG	4,916	0.07
118,461	Raiffeisen Bank International AG	2,527	0.04
108,926	Telekom Austria AG	764	0.01
66,530	Verbund AG[Ø]	3,974	0.06
100,507	voestalpine AG[Ø]	1,832	0.03
		33,586	**0.49**
Belgium – 1.55%; 29.2.2024 1.55%			
22,225	Ackermans & van Haaren[Ø]	3,595	0.05
159,769	Ageas	6,958	0.10
879,659	Anheuser-Busch InBev	41,948	0.59
32,152	Cenergy Holdings SA[Ø]	238	0.00
21,563	D'ieteren Group	2,861	0.04
40,461	Elia Group[Ø]	2,126	0.03
80,818	Groupe Bruxelles Lambert[Ø]	4,601	0.07
228,628	KBC Group	15,757	0.22
388	Lotus Bakeries	2,764	0.04
15,900	Sofina SA	3,114	0.04
67,018	Syensqo SA	3,874	0.06
40,920	Titan Cement International SA	1,365	0.02
118,974	UCB SA	17,651	0.25
26,998	Viohalco SA[Ø]	123	0.00
174,511	Warehouses De Pauw CVA[Ø]	2,982	0.04
		109,957	**1.55**
Czech Republic – 0.12%; 29.2.2024 0.10%			
153,989	CEZ AS[Ø]	5,108	0.07
12,209	Colt CZ Group SE	291	0.00
66,981	Komercni Banka AS	2,313	0.03
281,203	Moneta Money Bank AS	1,282	0.02
		8,994	**0.12**
Denmark – 5.09%; 29.2.2024 6.57%			
2,646	AP Moller - Maersk A/S	3,600	0.05
4,230	AP Moller - Maersk A/S	5,844	0.08
89,130	Carlsberg AS	8,980	0.13
119,152	Coloplast A/S	10,140	0.14
624,459	Danske Bank A/S	16,659	0.24
99,185	Demant A/S	2,835	0.04
187,423	DSV A/S	29,803	0.42
62,692	Genmab A/S	11,243	0.16
34,413	H Lundbeck A/S	124	0.00
234,644	H Lundbeck A/S	1,028	0.01
3,006,782	Novo Nordisk A/S	212,287	3.01
335,474	Novonesis (Novozymes) B	16,069	0.23
166,057	Orsted AS[Ø]	5,770	0.08
77,849	Pandora A/S	10,863	0.15
8,220	Rockwool[Ø]	2,588	0.04
327,673	Tryg A/S	5,724	0.08
993,752	Vestas Wind Systems A/S	11,083	0.16
64,053	Zealand Pharma A/S[Ø]	4,712	0.07
		359,352	**5.09**
Finland – 1.96%; 29.2.2024 2.00%			
139,147	Elisa Oyj	5,089	0.07
438,940	Fortum Oyj[Ø]	5,441	0.08
254,381	Kesko Oyj	3,852	0.05
318,745	Kone Oyj	14,284	0.20
618,759	Metso Oyj[Ø]	5,420	0.08
409,717	Neste Oyj[Ø]	2,920	0.04
4,980,993	Nokia Oyj	19,153	0.27
3,231,424	Nordea Bank Abp	33,708	0.48
103,031	Orion Oyj	4,595	0.07
2,387,330	Sampo Oyj[Ø]	16,655	0.24
560,535	Stora Enso Oyj	4,755	0.07
500,400	UPM-Kymmene Oyj	11,576	0.16
168,951	Valmet Oyj[Ø]	3,752	0.05
475,486	Wartsila Oyj Abp	7,074	0.10
		138,274	**1.96**
France – 20.51%; 29.2.2024 22.40%			
223,872	Accor SA	8,859	0.13
32,874	Aeroports de Paris SA[Ø]	2,668	0.04
549,652	Air Liquide SA	79,676	1.13
570,734	Airbus SE	77,917	1.10
331,671	Alstom SA[Ø]	5,764	0.08
52,806	Amundi SA[Ø]	2,997	0.04
53,537	Arkema SA	3,490	0.05
1,653,785	AXA SA	50,996	0.72
161,915	Ayvens SA[Ø]	1,076	0.02
37,663	BioMerieux	3,601	0.05
974,176	BNP Paribas SA	58,093	0.82
716,269	Bollore SE	3,445	0.05
175,285	Bouygues SA	4,787	0.07
295,203	Bureau Veritas SA	7,097	0.10
154,830	Capgemini SE	19,174	0.27
494,282	Carrefour SA[Ø]	5,246	0.07

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
445,952	Cie de Saint-Gobain SA	35,588	0.50
673,169	Cie Generale des Etablissements Michelin SCA	18,724	0.27
50,947	Covivio	2,191	0.03
970,973	Credit Agricole SA	12,770	0.18
613,045	Danone SA	34,913	0.50
17,922	Dassault Aviation SA	3,643	0.05
657,926	Dassault Systemes SE	20,592	0.29
237,210	Edenred SE[Ø]	5,959	0.08
71,786	Eiffage SA[Ø]	5,692	0.08
1,711,551	Engie SA	24,545	0.35
296,845	EssilorLuxottica SA[Ø]	70,115	0.99
48,963	Eurazeo SE	3,056	0.04
49,115	Gecina SA	3,643	0.05
344,271	Getlink SE	4,528	0.06
649,200	Havas	751	0.01
32,947	Hermes International SCA	73,769	1.05
33,367	Ipsen SA	3,019	0.04
74,873	JCDecaux SE	896	0.01
70,682	Kering SA	15,773	0.22
206,096	Klepierre SA	5,241	0.07
96,002	La Francaise des Jeux SACA	2,918	0.04
245,250	Legrand SA[Ø]	21,270	0.30
224,562	L'Oreal SA[Ø]	65,121	0.92
239,634	LVMH Moet Hennessy Louis Vuitton SE	136,866	1.94
62,745	Neoen SA[Ø]	2,068	0.03
1,874,944	Orange SA[Ø]	17,832	0.25
186,465	Pernod Ricard SA[Ø]	15,849	0.23
91,730	Pluxee[Ø]	1,643	0.02
222,903	Publicis Groupe SA	17,648	0.25
22,343	Remy Cointreau SA[Ø]	932	0.01
184,037	Renault SA	7,504	0.11
216,621	Rexel SA	4,691	0.07
333,667	Safran SA	68,648	0.97
1,070,297	Sanofi SA	91,862	1.30
25,169	Sartorius Stedim Biotech	4,115	0.06
518,443	Schneider Electric SE	99,216	1.41
170,235	SCOR SE[Ø]	3,677	0.05
23,291	SEB SA[Ø]	1,609	0.02
700,283	Societe Generale SA	22,632	0.32
79,948	Sodexo SA[Ø]	4,898	0.07
22,642	SOITEC[Ø]	1,064	0.02
53,985	Teleperformance SE[Ø]	4,132	0.06
84,156	Thales SA	13,357	0.19
1,920,426	TotalEnergies SE	91,086	1.29
98,320	Unibail-Rodamco-Westfield	6,632	0.09
612,407	Veolia Environnement SA[Ø]	14,445	0.21
481,081	Vinci SA	44,047	0.62
649,200	Vivendi SE	1,569	0.02
24,007	Wendel SE	1,912	0.03
		1,449,537	**20.51**
Germany – 18.55%; 29.2.2024 16.48%			
168,221	adidas AG	33,832	0.48
379,815	Allianz SE	104,169	1.48
869,868	BASF SE	35,484	0.50
959,713	Bayer AG[Ø]	18,018	0.26
55,088	Bayerische Motoren Werke AG	3,584	0.05
288,287	Bayerische Motoren Werke AG[Ø]	19,993	0.28
86,563	Bechtle AG[Ø]	2,344	0.03
95,791	Beiersdorf AG	10,593	0.15
128,006	Brenntag SE	6,709	0.10
36,170	Carl Zeiss Meditec AG[Ø]	1,781	0.03
893,961	Commerzbank AG	15,211	0.22
108,801	Continental AG	6,169	0.09
169,909	Covestro AG	8,318	0.12
57,149	CTS Eventim AG & Co. KGaA	4,978	0.07
504,745	Daimler Truck Holding AG[Ø]	17,356	0.25
205,927	Delivery Hero SE[Ø]	4,769	0.07
1,881,683	Deutsche Bank AG	31,792	0.45
179,828	Deutsche Boerse AG	37,087	0.53
609,063	Deutsche Lufthansa AG[Ø]	3,476	0.05
945,371	Deutsche Post AG	29,440	0.42
3,254,850	Deutsche Telekom AG	92,412	1.31
49,309	Deutsche Wohnen SE[Ø]	993	0.01
34,702	DWS Group GmbH & Co. KGaA[Ø]	1,314	0.02
2,168,288	E.ON SE	22,010	0.31
247,452	Evonik Industries AG	3,905	0.06
19,447	Fielmann Group AG[Ø]	661	0.01
36,306	Fraport AG Frankfurt Airport Services Worldwide[Ø]	1,667	0.02
200,087	Fresenius Medical Care AG	7,625	0.11
402,577	Fresenius SE & Co. KGaA	12,673	0.18
23,038	FUCHS SE	667	0.01
62,221	FUCHS SE	2,407	0.04
162,660	GEA Group AG	7,420	0.11
58,713	Hannover Rueck SE	12,365	0.18
124,782	Heidelberg Materials AG	14,933	0.21
95,548	Henkel AG & Co. KGaA	5,822	0.08
156,900	Henkel AG & Co. KGaA	10,708	0.15
16,943	HOCHTIEF AG[Ø]	2,122	0.03
1,261,033	Infineon Technologies AG	36,917	0.52
64,765	KION Group AG	2,075	0.03
65,296	Knorr-Bremse AG	4,477	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
70,993	LEG Immobilien SE	4,740	0.07
811,900	Mercedes-Benz Group AG	39,903	0.57
126,477	Merck KGaA	14,144	0.20
52,743	MTU Aero Engines AG	14,413	0.20
128,368	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	57,568	0.82
51,530	Nemetschek SE	4,773	0.07
99,387	Puma SE	2,377	0.03
4,763	Rational AG	3,398	0.05
41,966	Rheinmetall AG	34,647	0.49
697,159	RWE AG	17,365	0.25
1,067,540	SAP SE	233,383	3.31
2,325	Sartorius AG	363	0.01
25,259	Sartorius AG	4,988	0.07
73,652	Scout24 SE	5,740	0.08
722,892	Siemens AG	131,359	1.86
611,754	Siemens Energy AG[Ø]	27,324	0.39
296,497	Siemens Healthineers AG	13,204	0.19
125,071	Symrise AG	9,995	0.14
56,633	Talanx AG	4,093	0.06
54,781	Traton SE	1,637	0.02
26,075	Volkswagen AG	2,321	0.03
179,076	Volkswagen AG	15,538	0.22
680,565	Vonovia SE	16,839	0.24
16,587	Wacker Chemie AG[Ø]	955	0.01
215,945	Zalando SE	6,219	0.09
		1,305,562	**18.55**
Greece – 0.51%; 29.2.2024 0.47%			
19,269	Aegean Airlines SA[Ø]	172	0.00
68,164	Aktor SA Holding Company Technical And Energy Projects[Ø]	297	0.00
2,166,562	Alpha Services and Holdings SA	3,401	0.05
82,750	Athens International Airport SA	605	0.01
33,838	Athens Water Supply & Sewage Co. SA	162	0.00
22,638	Autohellas Tourist and Trading SA	201	0.00
2,450,378	Eurobank Ergasias Services and Holdings SA	5,100	0.07
27,572	Ff Group[1Ø]	–	0.00
68,799	GEK TERNA SA	1,043	0.02
173,379	Hellenic Telecommunications Organization SA	2,124	0.03
75,362	HELLENiQ ENERGY Holdings S.A.[Ø]	487	0.01
128,994	Holding Co. ADMIE IPTO SA	298	0.00
109,568	JUMBO SA	2,388	0.03
98,649	LAMDA Development SA	529	0.01
114,980	Metlen Energy & Metals SA	3,372	0.05
53,541	Motor Oil Hellas Corinth Refineries SA[Ø]	961	0.01
822,420	National Bank of Greece SA	5,961	0.08
173,946	OPAP SA	2,446	0.04
63,916	Optima bank SA[Ø]	744	0.01
1,033,072	Piraeus Financial Holdings SA	3,841	0.05
197,237	Public Power Corp. SA	2,105	0.03
41,113	Sarantis SA[Ø]	436	0.01
		36,673	**0.51**
Hungary – 0.25%; 29.2.2024 0.23%			
278,197	Magyar Telekom Telecommunications PLC	924	0.01
397,781	MOL Hungarian Oil & Gas PLC	2,365	0.03
316,248	Opus Global Nyrt[Ø]	381	0.01
227,240	OTP Bank Nyrt	11,287	0.16
139,840	Richter Gedeon Nyrt	3,098	0.04
		18,055	**0.25**
Ireland – 0.61%; 29.2.2024 0.54%			
1,916,517	AIB Group PLC	10,427	0.15
985,821	Bank of Ireland Group PLC	9,335	0.13
187,398	Glanbia PLC	1,679	0.02
143,763	Kerry Group PLC	11,869	0.17
150,571	Kingspan Group PLC	9,783	0.14
		43,093	**0.61**
Italy – 5.80%; 29.2.2024 4.76%			
1,436,652	A2A SpA[Ø]	2,599	0.04
117,697	Amplifon SpA[Ø]	2,366	0.03
207,115	Banca Mediolanum SpA	2,327	0.03
1,487,032	Banco BPM SpA	11,791	0.17
1,028,414	BPER Banca SpA[Ø]	6,174	0.09
32,698	Brunello Cucinelli SpA[Ø]	3,358	0.05
82,463	Buzzi SpA	2,959	0.04
431,446	Davide Campari-Milano[Ø]	2,057	0.03
20,458	DiaSorin SpA[Ø]	1,699	0.02
7,556,488	Enel SpA	44,026	0.62
2,084,595	Eni SpA[Ø]	23,891	0.34
114,780	Ferrari	42,482	0.60
595,786	FinecoBank Banca Fineco SpA	8,810	0.13
1,204,280	Generali[Ø]	31,597	0.45
804,724	Hera SpA[Ø]	2,481	0.04
356,456	Infrastrutture Wireless Italiane SpA[Ø]	2,835	0.04
73,528	Interpump Group SpA[Ø]	2,210	0.03

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iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
15,295,991	Intesa Sanpaolo SpA	59,864	0.85
492,125	Italgas SpA[Ø]	2,541	0.04
396,097	Leonardo SpA	12,816	0.18
520,358	Mediobanca Banca di Credito Finanziario SpA[Ø]	7,385	0.11
221,016	Moncler SpA[Ø]	11,955	0.17
755,830	Nexi SpA[Ø]	3,185	0.05
333,966	Pirelli & C SpA	1,663	0.02
434,491	Poste Italiane SpA	5,539	0.08
284,767	Prysmian SpA	13,382	0.19
95,912	Recordati Industria Chimica e Farmaceutica SpA[Ø]	4,296	0.06
21,827	Reply SpA[Ø]	2,782	0.04
2,252,155	Snam SpA[Ø]	8,650	0.12
4,211,028	Telecom Italia[Ø]	1,077	0.02
9,848,777	Telecom Italia[Ø]	2,199	0.03
1,374,885	Terna - Rete Elettrica Nazionale	9,117	0.13
1,521,637	UniCredit SpA	63,629	0.90
369,469	Unipol Assicurazioni SpA	4,356	0.06
		408,098	**5.80**
Luxembourg – 0.38%; 29.2.2024 0.35%			
468,740	ArcelorMittal SA[Ø]	10,584	0.15
208,085	CVC Capital Partners PLC[Ø]	3,836	0.05
120,540	Eurofins Scientific SE[Ø]	4,806	0.07
39,774	RTL Group SA[Ø]	1,061	0.02
435,986	Tenaris SA[Ø]	6,497	0.09
		26,784	**0.38**
Netherlands – 9.03%; 29.2.2024 10.19%			
93,052	Aalberts	2,494	0.04
488,700	ABN AMRO Bank	7,307	0.10
29,174	Adyen	40,989	0.58
982,003	Aegon, Ltd.	4,895	0.07
169,644	Akzo Nobel[Ø]	8,412	0.12
57,556	Argenx SE	28,283	0.40
45,153	ASM International	19,019	0.27
382,975	ASML Holding	216,458	3.07
140,181	ASR Nederland	5,886	0.08
74,119	BE Semiconductor Industries[Ø]	6,557	0.09
109,138	CTP[Ø]	1,492	0.02
77,291	Euronext	7,708	0.11
97,518	EXOR	7,459	0.11
458,429	Ferrovial SE	15,941	0.23
269,755	Heineken	18,022	0.26
129,323	Heineken Holding	7,522	0.11
55,469	IMCD[Ø]	6,544	0.09
3,052,229	ING Groep	42,959	0.61
152,246	JDE Peet's	2,312	0.03
918,054	Koninklijke Ahold Delhaize	25,793	0.37
3,722,089	Koninklijke KPN	11,339	0.16
775,293	Koninklijke Philips	16,002	0.23
66,098	Koninklijke Vopak	2,230	0.03
270,194	NN Group	10,857	0.15
99,538	OCI[Ø]	913	0.01
1,304,513	Prosus	45,169	0.64
206,812	QIAGEN	6,306	0.09
101,593	Randstad[Ø]	3,233	0.05
2,023,162	Stellantis[Ø]	20,695	0.29
737,127	Universal Music Group[Ø]	16,431	0.23
229,470	Wolters Kluwer	27,622	0.39
		636,849	**9.03**
Norway – 1.19%; 29.2.2024 1.27%			
20,627	Aker ASA[Ø]	876	0.01
298,874	Aker BP ASA	4,875	0.07
853,324	AutoStore Holdings, Ltd.[Ø]	637	0.01
967,028	DNB Bank ASA	17,599	0.25
794,359	Equinor ASA[Ø]	14,389	0.20
163,234	Gjensidige Forsikring ASA[Ø]	2,630	0.04
73,400	Kongsberg Gruppen ASA	7,046	0.10
425,157	Mowi ASA	6,285	0.09
1,262,777	Norsk Hydro ASA	5,893	0.08
730,378	Orkla ASA	5,581	0.08
65,713	Salmar ASA[Ø]	2,596	0.04
65,546	Schibsted ASA	1,444	0.02
104,552	Schibsted ASA[Ø]	2,203	0.03
592,862	Telenor ASA[Ø]	6,075	0.09
908,771	Var Energi ASA[Ø]	2,043	0.03
162,445	Yara International ASA[Ø]	3,652	0.05
		83,824	**1.19**
Poland – 0.78%; 29.2.2024 0.70%			
593,737	Allegro.eu SA[Ø]	3,301	0.05
173,902	Bank Polska Kasa Opieki SA	5,919	0.08
47,882	Dino Polska SA[Ø]	4,694	0.07
233,466	InPost SA[Ø]	3,215	0.05
136,871	KGHM Polska Miedz SA	3,557	0.05
1,259	LPP SA[Ø]	4,556	0.06
11,076	mBank SA	1,635	0.02
553,950	ORLEN SA[Ø]	6,964	0.10
830,670	Powszechna Kasa Oszczednosci Bank Polski SA	11,451	0.16
549,733	Powszechny Zaklad Ubezpieczen SA	5,902	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
39,407	Santander Bank Polska SA	4,097	0.06
		55,291	**0.78**
Portugal – 0.25%; 29.2.2024 0.31%			
2,959,754	EDP SA	7,595	0.11
414,457	Galp Energia SGPS SA[Ø]	5,388	0.08
263,511	Jeronimo Martins SGPS SA[Ø]	4,551	0.06
		17,534	**0.25**
Spain – 5.67%; 29.2.2024 5.04%			
24,369	Acciona SA[Ø]	2,360	0.03
198,257	ACS Actividades de Construccion y Servicios SA[Ø]	8,470	0.12
70,492	Aena SME SA	12,419	0.18
427,958	Amadeus IT Group SA	25,898	0.37
5,629,998	Banco Bilbao Vizcaya Argentaria SA	59,333	0.84
4,898,759	Banco de Sabadell SA	10,669	0.15
14,792,814	Banco Santander SA	75,536	1.07
631,597	Bankinter SA[Ø]	4,843	0.07
3,804,622	CaixaBank SA[Ø]	20,832	0.30
579,910	Cellnex Telecom SA	16,120	0.23
69,210	Corp. ACCIONA Energias Renovables SA	1,007	0.01
305,011	EDP Renovaveis SA[Ø]	2,138	0.03
216,754	Enagas SA[Ø]	2,246	0.03
316,128	Endesa SA	5,583	0.08
231,337	Grifols SA	1,470	0.02
244,243	Grifols SA[Ø]	2,137	0.03
5,892,314	Iberdrola SA	67,765	0.96
1,021,868	Industria de Diseno Textil SA	43,768	0.62
1,108,012	Mapfre SA[Ø]	2,474	0.04
431,072	Merlin Properties Socimi SA	3,623	0.05
112,152	Naturgy Energy Group SA	2,331	0.03
216,911	Redeia Corp. SA	3,073	0.04
1,105,519	Repsol SA	11,158	0.16
4,176,922	Telefonica SA[Ø]	14,766	0.21
		400,019	**5.67**
Sweden – 6.67%; 29.2.2024 6.43%			
171,437	AAK AB[Ø]	3,817	0.05
263,856	Alfa Laval AB	9,035	0.13
950,829	Assa Abloy AB	23,250	0.33
1,459,670	Atlas Copco AB	17,265	0.25
2,458,685	Atlas Copco AB	33,038	0.47
104,513	Axfood AB[Ø]	1,755	0.03
409,167	Beijer Ref AB[Ø]	4,859	0.07
273,644	Boliden AB	7,736	0.11
416,430	Castellum AB[Ø]	3,668	0.05
357,870	Epiroc AB	4,870	0.07
612,361	Epiroc AB[Ø]	9,494	0.13
704,131	EQT AB	17,379	0.25
581,442	Essity AB	12,780	0.18
171,720	Evolution AB	10,411	0.15
628,015	Fastighets AB Balder[Ø]	3,534	0.05
220,114	Getinge AB[Ø]	3,424	0.05
584,034	H & M Hennes & Mauritz AB[Ø]	6,177	0.09
2,042,457	Hexagon AB	18,465	0.26
73,994	Holmen AB[Ø]	2,296	0.03
321,600	Husqvarna AB[Ø]	1,299	0.02
109,267	Industrivarden AB	3,258	0.05
149,805	Industrivarden AB[Ø]	4,459	0.06
254,165	Indutrade AB	5,761	0.08
144,821	Investment AB Latour	3,117	0.04
462,855	Investor AB	10,915	0.16
1,718,043	Investor AB	40,590	0.58
68,754	L E Lundbergforetagen AB	2,723	0.04
222,238	Lifco AB	6,041	0.09
1,679,972	Nibe Industrier AB[Ø]	4,938	0.07
324,094	Saab AB	7,680	0.11
138,017	Sagax AB	331	0.01
210,177	Sagax AB[Ø]	3,442	0.05
1,013,718	Sandvik AB	17,431	0.25
496,901	Securitas AB[Ø]	5,683	0.08
22,582	Skandinaviska Enskilda Banken AB	297	0.00
1,463,860	Skandinaviska Enskilda Banken AB[Ø]	18,692	0.27
333,145	Skanska AB	6,240	0.09
323,317	SKF AB[Ø]	5,540	0.08
247,402	SSAB AB	1,186	0.02
561,558	SSAB AB[Ø]	2,670	0.04
600,078	Svenska Cellulosa AB SCA	6,546	0.09
22,808	Svenska Handelsbanken AB[Ø]	333	0.01
1,328,599	Svenska Handelsbanken AB	13,252	0.19
184,568	Sweco AB[Ø]	2,533	0.04
841,283	Swedbank AB	16,056	0.23
179,542	Swedish Orphan Biovitrum AB	4,115	0.06
515,503	Tele2 AB	4,874	0.07
2,669,218	Telefonaktiebolaget LM Ericsson	17,433	0.25
2,278,327	Telia Co. AB	5,899	0.08
205,648	Trelleborg AB	6,328	0.09
187,542	Volvo AB[Ø]	4,639	0.07
1,524,341	Volvo AB[Ø]	37,668	0.53
682,350	Volvo Car AB[Ø]	1,170	0.02
		466,392	**6.67**

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iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Switzerland – 19.34%; 29.2.2024 18.16%			
1,542,316	ABB, Ltd.	65,895	0.93
158,479	Adecco Group AG[Ø]	3,337	0.05
483,105	Alcon AG	35,341	0.50
103,690	Avolta AG[Ø]	3,704	0.05
30,082	Bachem Holding AG[Ø]	1,523	0.02
43,607	Baloise Holding AG	6,600	0.09
28,354	Banque Cantonale Vaudoise[Ø]	2,395	0.03
3,381	Barry Callebaut AG[Ø]	3,238	0.05
9,162	Belimo Holding AG	4,899	0.07
19,131	BKW AG	2,650	0.04
96	Chocoladefabriken Lindt & Spruengli AG	9,253	0.13
929	Chocoladefabriken Lindt & Spruengli AG[Ø]	9,265	0.13
516,613	Cie Financiere Richemont SA	82,645	1.17
203,341	Clariant AG[Ø]	1,724	0.02
35,608	DKSH Holding AG	2,230	0.03
170,454	DSM-Firmenich AG	14,417	0.20
1,931	Emmi AG[Ø]	1,391	0.02
7,240	EMS-Chemie Holding AG[Ø]	3,996	0.06
18,508	Flughafen Zurich AG	3,588	0.05
72,140	Galderma Group AG[Ø]	6,954	0.10
32,408	Geberit AG	15,100	0.21
79,371	Georg Fischer AG[Ø]	4,855	0.07
7,724	Givaudan SA	27,417	0.39
32,795	Helvetia Holding AG[Ø]	4,857	0.07
549,047	Holcim AG	47,630	0.68
200,538	Julius Baer Group, Ltd.[Ø]	10,596	0.15
47,918	Kuehne + Nagel International AG	8,694	0.12
148,156	Logitech International SA	11,524	0.16
70,394	Lonza Group AG	35,140	0.50
2,503,585	Nestle SA	192,131	2.72
1,945,853	Novartis AG	167,196	2.37
21,612	Partners Group Holding AG	24,842	0.35
45,164	PSP Swiss Property AG	5,251	0.07
35,766	Roche Holding AG	9,871	0.14
672,769	Roche Holding AG	175,729	2.49
422,729	Sandoz Group AG	14,644	0.21
20,764	Schindler Holding AG	4,803	0.07
38,961	Schindler Holding AG	9,416	0.13
141,991	SGS SA	11,566	0.16
316,611	SIG Group AG[Ø]	4,912	0.07
147,088	Sika AG	29,481	0.42
48,008	Sonova Holding AG[Ø]	12,270	0.17
634,946	STMicroelectronics	12,508	0.18
102,713	Straumann Holding AG[Ø]	10,939	0.16
26,500	Swatch Group[Ø]	4,097	0.06
45,278	Swatch Group[Ø]	1,368	0.02
27,404	Swiss Life Holding AG	18,861	0.27
72,909	Swiss Prime Site AG[Ø]	6,649	0.09
281,539	Swiss Re AG	35,767	0.51
24,304	Swisscom AG[Ø]	10,880	0.15
11,697	Tecan Group AG	2,011	0.03
57,530	Temenos AG	3,731	0.05
3,122,655	UBS Group AG	83,734	1.19
26,537	VAT Group AG	7,877	0.11
142,834	Zurich Insurance Group AG	74,542	1.06
		1,365,934	**19.34**
Turkey – 0.85%; 29.2.2024 0.96%			
106,914	AG Anadolu Grubu Holding AS	727	0.01
1,010,800	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS	437	0.01
3,101,946	Akbank TAS[Ø]	4,525	0.06
61,792	Akcansa Cimento AS	236	0.00
1,042,543	Aksa Akrilik Kimya Sanayii AS	292	0.00
258,591	Aksa Enerji Uretim AS	199	0.00
195,411	Alarko Holding AS[Ø]	326	0.01
51,581	Alfa Solar Enerji Sanayi VE Ticaret AS	61	0.00
154,167	Anadolu Anonim Turk Sigorta Sirketi	361	0.01
170,099	Anadolu Efes Biracilik Ve Malt Sanayii AS[Ø]	641	0.01
129,505	Anadolu Hayat Emeklilik AS	284	0.00
185,861	Arcelik AS[Ø]	502	0.01
1,171,467	Aselsan Elektronik Sanayi Ve Ticaret AS[Ø]	2,372	0.03
241,496	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS	575	0.01
62,638	Aygaz AS	199	0.00
2,607,937	Baticim Bati Anadolu Cimento Sanayii AS	228	0.00
425,493	BIM Birlesik Magazalar AS	4,750	0.07
31,653	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS	246	0.00
9,571	Borusan Yatirim ve Pazarlama AS	362	0.01
9,121,273	Can2 Termik AS	276	0.00
223,437	Cimsa Cimento Sanayi VE Ticaret AS[Ø]	216	0.00
905,881	Coca-Cola Icecek AS	1,033	0.02
623,240	CW Enerji Muhendislik Ticaret VE Sanayi AS	231	0.00

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
681,947	Dogan Sirketler Grubu Holding AS[Ø]	195	0.00
63,266	Dogus Otomotiv Servis ve Ticaret AS[Ø]	238	0.00
716	EGE Endustri VE Ticaret AS	137	0.00
190,325	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS[Ø]	182	0.00
2,208,178	Emlak Konut Gayrimenkul Yatirim Ortakligi AS[Ø]	682	0.01
424,344	Enerjisa Enerji AS	542	0.01
68,066	Enerya Enerji AS	328	0.01
1,884,974	Enka Insaat ve Sanayi AS[Ø]	1,979	0.03
3,035,144	Eregli Demir ve Celik Fabrikalari TAS[Ø]	1,485	0.02
392,563	Europower Enerji VE Otomasyon Teknolojileri Sanayi Ticaret AS	280	0.00
63,684	Ford Otomotiv Sanayi AS	1,218	0.02
153,661	GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	497	0.01
56,006	Girsim Elektrik Sanayi Taahut Ve Ticaret AS	58	0.00
109,874	Gubre Fabrikalari TAS	648	0.01
1,253,114	Haci Omer Sabanci Holding AS[Ø]	2,615	0.04
2,412,045	Hektas Ticaret TAS[Ø]	175	0.00
18,865	Investco Holding AS	107	0.00
258,973	Is Gayrimenkul Yatirim Ortakligi AS	98	0.00
755,950	Is Yatirim Menkul Degerler AS	670	0.01
111,895	Iskenderun Demir ve Celik AS	93	0.00
1,464,393	Izdemir Enerji Elektrik Uretim AS	160	0.00
111,753	Kaleseramik Canakkale Kalebodur Seramik Sanayi AS	75	0.00
220,430	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS	182	0.00
913,728	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS[Ø]	551	0.01
198,123	Kayseri Seker Fabrikasi AS	79	0.00
172,165	Kiler Holding AS	100	0.00
850,555	KOC Holding AS[Ø]	2,827	0.04
555,387	Kocaer Celik Sanayi Ve Ticaret AS	123	0.00
245,905	Kontrolmatik Enerji Ve Muhendislik AS[Ø]	160	0.00
154,923	Koza Anadolu Metal Madencilik Isletmeleri AS	229	0.00
352,716	Margun Enerji Uretim Sanayi VE Ticaret AS	196	0.00
273,972	Mavi Giyim Sanayi Ve Ticaret AS	399	0.01
152,953	MIA Teknoloji AS[Ø]	106	0.00
80,987	Migros Ticaret AS	989	0.01
88,170	MLP Saglik Hizmetleri AS	692	0.01
37,287	Nuh Cimento Sanayi AS	207	0.00
2,089,962	ODAS Elektrik Uretim ve Sanayi Ticaret AS[Ø]	237	0.00
43,634	Otokar Otomotiv Ve Savunma Sanayi A.S.	374	0.01
1,070,837	Oyak Cimento Fabrikalari AS	651	0.01
197,653	Pegasus Hava Tasimaciligi AS	1,027	0.01
962,670	Petkim Petrokimya Holding AS[Ø]	344	0.01
533	Politeknik Metal Sanayi ve Ticaret AS	73	0.00
178,366	Reeder Teknoloji Sanayi VE Ticaret AS[Ø]	47	0.00
187,135	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret AS	73	0.00
9,537,908	Sasa Polyester Sanayi AS[Ø]	720	0.01
90,509	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	128	0.00
222,559	Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS	175	0.00
269,542	Sok Marketler Ticaret AS[Ø]	226	0.00
71,775	TAB Gida Sanayi Ve Ticaret AS	249	0.00
152,840	TAV Havalimanlari Holding AS	830	0.01
160,297	Tekfen Holding AS	251	0.00
123,865	Tofas Turk Otomobil Fabrikasi AS[Ø]	528	0.01
184,135	Torunlar Gayrimenkul Yatirim Ortakligi AS	215	0.00
836,920	Turk Altin Isletmeleri AS[Ø]	414	0.01
552,297	Turk Hava Yollari AO	3,680	0.05
640,309	Turk Telekomunikasyon AS[Ø]	665	0.01
26,990	Turk Traktor ve Ziraat Makineleri AS[Ø]	392	0.01
1,198,001	Turkcell Iletisim Hizmetleri AS[Ø]	2,657	0.04
621,561	Turkiye Garanti Bankasi AS[Ø]	1,714	0.02
347,959	Turkiye Halk Bankasi AS[Ø]	146	0.00
7,479,976	Turkiye Is Bankasi AS	2,478	0.04
822,219	Turkiye Petrol Rafinerileri AS[Ø]	2,293	0.03
847,645	Turkiye Sigorta AS	295	0.00
1,262,601	Turkiye Sinai Kalkinma Bankasi AS	339	0.01
1,300,274	Turkiye Sise ve Cam Fabrikalari AS[Ø]	1,003	0.01
575,586	Turkiye Vakiflar Bankasi TAO	320	0.00
177,239	Ulker Biskuvi Sanayi AS[Ø]	427	0.01
134,931	Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri AS	205	0.00

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
438,048	Vestel Beyaz Esya Sanayi ve Ticaret AS	132	0.00
74,077	Vestel Elektronik Sanayi ve Ticaret AS[Ø]	91	0.00
3,462,966	Yapi ve Kredi Bankasi AS	2,201	0.03
242,728	YEO Teknoloji Enerji VE Endustri AS	258	0.00
868,137	Zorlu Enerji Elektrik Uretim AS[Ø]	70	0.00
		64,309	**0.85**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
United Kingdom – 0.00%; 29.2.2024 0.03%			
COLLECTIVE INVESTMENT SCHEMES – 0.02%; 29.2.2024 0.00%			
Short-term Money Market Funds – 0.02%; 29.2.2024 0.00%			
18,341	BlackRock ICS Euro Liquidity Fund[†]	**1,607**	**0.02**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.01%; 29.2.2024 0.00%				
Futures – 0.01%; 29.2.2024 0.00%				
437	Euro Stoxx 50 March 2025	19,681	450	0.01
72	Swiss Market Index March 2025	8,189	212	0.00
		27,870	**662**	**0.01**

Portfolio of investments	**7,030,386**	**99.63**
Net other assets	26,109	0.37
Total net assets	**7,056,495**	**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.

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iShares Continental European Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		427,358		375,325
Revenue	4	198,576		123,961	
Expenses	5	(10,145)		(5,628)	
Interest payable and similar charges	6	–		(71)	
Net revenue before taxation		188,431		118,262	
Taxation	7	(24,602)		(15,416)	
Net revenue after taxation			163,829		102,846
Total return before distributions			591,187		478,171
Distributions	8		(163,113)		(102,466)
Change in net assets attributable to unitholders from investment activities			**428,074**		**375,705**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		5,728,398		3,712,965
Amounts receivable on issue of units	3,146,847		2,277,990	
In-Specie transfer	(1,050,463)		–	
Amounts payable on cancellation of units	(1,377,307)		(753,204)	
		719,077		1,524,786
Dilution adjustment		3,342		2,461
Change in net assets attributable to unitholders from investment activities		428,074		375,705
Retained distribution on accumulation units		177,604		112,481
Closing net assets attributable to unitholders		**7,056,495**		**5,728,398**

iShares Continental European Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		7,030,386	5,666,679
Current assets			
– Debtors	9	29,555	56,356
– Cash and bank balances	10	16,353	10,539
– Cash collateral posted		2,020	3,422
Total assets		**7,078,314**	**5,736,996**
Liabilities:			
Investment liabilities		–	(10)
Creditors			
– Amounts due to futures clearing houses and brokers		(763)	(259)
– Distributions payable		(638)	(412)
– Other creditors	11	(20,418)	(7,917)
Total liabilities		**(21,819)**	**(8,598)**
Net assets attributable to unitholders		**7,056,495**	**5,728,398**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	422,465	371,739
Gains on derivative securities	5,056	5,167
Currency losses	(81)	(1,577)
Custodian transaction costs	(82)	(4)
Net capital gains	**427,358**	**375,325**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	294	191
Interest on balances held at futures clearing houses and brokers	112	86
Overseas dividends	195,189	121,875
Overseas REIT dividends	848	535
Revenue from short-term money market funds	261	–
Securities lending revenue	1,104	876
Stock dividends	744	382
UK dividends	24	16
Total revenue	**198,576**	**123,961**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	9,200	5,060
– Annual service charge	3	3
	9,203	5,063
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	80	46
– Safe custody fees	587	314
– Trustee's fees	267	196
	942	565
Total expenses	**10,145**	**5,628**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	–	71
Total interest payable and similar charges	**–**	**71**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	24,602	15,416
Total tax charge [see note 7(b)]	**24,602**	**15,416**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	188,431	118,262
Corporation tax at 20% (29 February 2024: 20%)	37,686	23,652
Effects of:		
Movement in unrecognised excess management expenses	1,537	1,425
Overseas tax	24,602	15,416
Prior year adjustment to excess management expenses	-	(600)
Relief on overseas tax expensed	(24)	(15)
Revenue not subject to tax	(39,199)	(24,462)
Total tax charge [see note 7(a)]	**24,602**	**15,416**

At 28 February 2025, the Fund had surplus management expenses of £54,107,000 (29 February 2024: £46,422,000.) 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 £10,821,000 (29 February 2024: £9,284,000) has not been recognised.

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	155,603	94,994
Final distribution	25,877	20,172
	181,480	115,166
Add: Amounts deducted on cancellation of units	11,247	4,984
Equalisation on In-Specie transfer	604	–
Less: Amounts received on issue of units	(30,218)	(17,684)
Distributions	**163,113**	**102,466**
The distributable amount has been calculated as follows:		
Net revenue after taxation	163,829	102,846
Add: Equalisation on conversions	28	2
Less: Non distributable stock dividends	(744)	(382)
Distributions	**163,113**	**102,466**

Details of the interim and final distributions per unit are set out in the tables on page 331.

Notes to Financial Statements continued

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	122	90
Amounts receivable for issue of units	11,027	44,757
Currency sales awaiting settlement	1	14
Overseas tax recoverable	18,364	11,495
Sales awaiting settlement	41	–
Total debtors	**29,555**	**56,356**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	–	1
Cash and bank balances	16,353	10,538
Total cash and bank balances	**16,353**	**10,539**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	798	1,986
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Safe custody fees	142	38
Accrued Trustee's fee	92	227
Amounts payable for cancellation of units	19,355	5,421
Custodian transaction costs	23	15
Purchases awaiting settlement	–	221
Total other creditors	**20,418**	**7,917**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

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Notes to Financial Statements continued

13. Credit Facility continued

19 April 2024. 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 28 February 2025:

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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	2,229,598	464	0.02	1,756	0.08
Total purchases	**2,229,598**	**464**		**1,756**	
Total purchases including transaction costs	**2,231,818**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	253,750	48	0.02	–	–
In-Specie	1,033,358	–	–	–	–
Total sales	**1,287,108**	**48**		**–**	
Total sales net of transaction costs	**1,287,060**				
Derivative transaction costs		**120**		**–**	
Total transaction costs		**632**		**1,756**	
Total transaction costs as a % of average net assets		**0.01%**		**0.03%**	

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Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

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%**	

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 0.07% (29 February 2024: 0.04%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	10,162,765	903,007,382	35,544,017	399,407,039
Issued during the year	122,181	537,898,550	12,874,322	64,550,952
Cancelled during the year	(2,683,737)	(190,246,592)	(10,251,014)	(378,213,745)
Converted during the year	–	(60,613,152)	12,628,695	62,829,684
Balance at the end of the year	**7,601,209**	**1,190,046,188**	**50,796,020**	**148,573,930**

	D Accumulation Units	H Income Units	H Accumulation Units	S Income Units[1]
Balance at the beginning of the year	167,557,788	2,417,650	65,109,347	–
Issued during the year	113,148,285	3,550,918	22,745,949	72,668
Cancelled during the year	(84,278,717)	(957,190)	(23,121,869)	(11,833)
Converted during the year	1,420,164	(527,048)	(17,563,483)	1,017,763
Balance at the end of the year	**197,847,520**	**4,484,330**	**47,169,944**	**1,078,598**

[1] Unit class launched 5 November 2024.

	S Accumulation Units
Balance at the beginning of the year	227,400,831
Issued during the year	345,391,165
Cancelled during the year	(66,939,983)
Converted during the year	30,323,954
Balance at the end of the year	**536,175,967**

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 28 February 2025.

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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 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 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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	113.9	112.0	130.8	152.3	144.9	165.2
Return before operating charges	6.37	5.87	(15.77)	8.62	7.73	(19.99)
Operating charges	(0.24)	(0.24)	(0.25)	(0.33)	(0.31)	(0.32)
Return after operating charges	6.13	5.63	(16.02)	8.29	7.42	(20.31)
Distributions	(4.37)	(3.70)	(2.78)	(5.94)	(4.86)	(3.55)
Retained distributions on accumulation units	N/A	N/A	N/A	5.94	4.86	3.55
Closing net asset value per unit	115.7	113.9	112.0	160.6	152.3	144.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.38%	5.03%	(12.25)%	5.44%	5.12%	(12.29)%
Other information						
Closing net asset value (£000's)	12,537	336,932	244,015	684,792	844,405	863,117
Closing number of units	10,838,722	295,740,297	217,878,004	426,422,713	554,346,672	595,706,214
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	118.1	118.2	133.8	161.4	156.7	169.0
Lowest bid unit price	113.4	107.5	102.7	153.0	140.4	131.4

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.

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iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	101.7	99.93	116.9	140.1	133.0	151.3
Return before operating charges	5.69	5.27	(14.25)	7.86	7.06	(18.34)
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	5.68	5.26	(14.26)	7.85	7.05	(18.35)
Distributions	(4.14)	(3.53)	(2.71)	(5.76)	(4.74)	(3.53)
Retained distributions on accumulation units	N/A	N/A	N/A	5.76	4.74	3.53
Closing net asset value per unit	103.2	101.7	99.93	148.0	140.1	133.0
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.59%	5.26%	(12.20)%	5.60%	5.30%	(12.13)%
Other information						
Closing net asset value (£000's)	379,266	306,027	238,149	2,239,909	2,181,669	2,198,921
Closing number of units	367,362,107	301,025,383	238,321,327	1,513,998,887	1,557,768,592	1,653,959,228
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	106.5	106.4	119.6	148.7	144.0	154.8
Lowest bid unit price	102.2	96.93	91.81	140.7	129.0	120.5

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.

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iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	112.1	110.2	128.7	151.4	143.9	163.9
Return before operating charges	6.28	5.80	(15.49)	8.58	7.69	(19.84)
Operating charges	(0.13)	(0.12)	(0.13)	(0.17)	(0.16)	(0.16)
Return after operating charges	6.15	5.68	(15.62)	8.41	7.53	(20.00)
Distributions	(4.41)	(3.75)	(2.85)	(6.07)	(4.98)	(3.67)
Retained distributions on accumulation units	N/A	N/A	N/A	6.07	4.98	3.67
Closing net asset value per unit	113.8	112.1	110.2	159.8	151.4	143.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.49%	5.15%	(12.14)%	5.55%	5.23%	(12.20)%
Other information						
Closing net asset value (£000's)	180,029	152,434	120,492	650,456	596,305	432,144
Closing number of units	158,137,669	135,938,393	109,307,121	407,023,877	393,780,961	300,317,748
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	116.3	116.4	131.7	160.6	155.7	167.7
Lowest bid unit price	111.6	105.8	101.0	152.1	139.5	130.4

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.

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iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	95.56	93.93	109.8	122.2	116.1	132.3
Return before operating charges	5.38	4.95	(13.31)	6.89	6.22	(16.06)
Operating charges	(0.11)	(0.10)	(0.11)	(0.14)	(0.13)	(0.13)
Return after operating charges	5.27	4.85	(13.42)	6.75	6.09	(16.19)
Distributions	(3.79)	(3.22)	(2.45)	(4.90)	(4.02)	(2.96)
Retained distributions on accumulation units	N/A	N/A	N/A	4.90	4.02	2.96
Closing net asset value per unit	97.04	95.56	93.93	129.0	122.2	116.1
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.51%	5.16%	(12.22)%	5.52%	5.25%	(12.24)%
Other information						
Closing net asset value (£000's)	89,151	76,594	67,487	109,873	149,487	163,656
Closing number of units	91,868,662	80,153,106	71,848,232	85,207,097	122,340,593	140,949,627
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	100.1	100.0	117.9	129.6	125.6	142.1
Lowest bid unit price	96.00	91.08	86.29	122.7	112.6	105.2

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.

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iShares Corporate Bond Index Fund (UK)

Comparative Table continued

	S Income Units	S Accumulation Units		
	Since inception to 28.2.2025	For the year to 28.2.2025	For the year to 29.2.2024	For the year 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	100.0	85.78	81.48	92.75
Return before operating charges	2.33	4.84	4.36	(11.21)
Operating charges	(0.02)	(0.06)	(0.06)	(0.06)
Return after operating charges	2.31	4.78	4.30	(11.27)
Distributions	(1.32)	(3.47)	(2.85)	(2.14)
Retained distributions on accumulation units	N/A	3.47	2.85	2.14
Closing net asset value per unit	101.0	90.56	85.78	81.48
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	2.31%	5.57%	5.28%	(12.15)%
Other information				
Closing net asset value (£000's)	13,378	117,397	58,053	16,714
Closing number of units	13,247,554	129,631,417	67,676,771	20,513,632
Operating charges[2]	0.07%	0.07%	0.07%	0.07%
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	101.8	91.01	88.19	94.86
Lowest bid unit price	99.02	86.17	79.01	73.84

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.

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iShares Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 February 2025

Group 2 – Units purchased 1 February 2025 to 28 February 2025

L Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

X Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

X Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

D Income Class

Group 1 – Units purchased prior to 1 February 2025

Group 2 – Units purchased 1 February 2025 to 28 February 2025

D Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

H Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

H Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

S Income Class

Group 1 – Units purchased prior to 1 February 2025

Group 2 – Units purchased 1 February 2025 to 28 February 2025

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 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	0.3516	0.2892	3.0455	2.0149	2.1008	0.8260	2.9501	1.1314
Equalisation†	–	0.0624	–	1.0306	–	1.2748	–	1.8187
Distribution paid 30.4.2025 (31.3.2025 for L, D & S Income units)	**0.3516**	**0.3516**	**3.0455**	**3.0455**	**2.1008**	**2.1008**	**2.9501**	**2.9501**
Distribution paid 30.4.2025 (31.3.2024 for L, D & S Income units)	**0.3318**	**0.3318**	**2.6168**	**2.6168**	**1.8792**	**1.8792**	**2.5412**	**2.5412**

	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	0.3548	0.1800	3.1086	1.7793	1.9256	1.3396	2.5082	1.3302
Equalisation†	–	0.1748	–	1.3293	–	0.5860	–	1.1780
Distribution paid 30.4.2025 (31.3.2025 for L, D & S Income units)	**0.3548**	**0.3548**	**3.1086**	**3.1086**	**1.9256**	**1.9256**	**2.5082**	**2.5082**
Distribution paid 30.4.2024 (31.3.2024 for L, D & S Income units)	**0.3354**	**0.3354**	**2.6746**	**2.6746**	**1.7183**	**1.7183**	**2.1582**	**2.1582**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3181	0.1157	1.7797	0.8648
Equalisation†	–	0.2024	–	0.9149
Distribution paid 30.4.2025 (31.3.2025 for L, D & S Income units)	**0.3181**	**0.3181**	**1.7797**	**1.7797**
Distribution paid 30.4.2024 (31.3.2024 for L, D & S Income units)	**0.0000**	**0.0000**	**1.5321**	**1.5321**

Eleventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2025

Group 2 – Units purchased 1 January 2025 to 31 January 2025

D Income Class

Group 1 – Units purchased prior to 1 January 2025

Group 2 – Units purchased 1 January 2025 to 31 January 2025

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Distribution Tables continued

Eleventh Interim Distribution in Pence per Unit continued

S Income Class

Group 1 – Units purchased prior to 1 January 2025

Group 2 – Units purchased 1 January 2025 to 31 January 2025

	L Income Units		D Income Units		S Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3990	0.3990	0.4023	0.1768	0.3631	0.1587
Equalisation†	–	0.0000	–	0.2255	–	0.2044
Distribution paid 28.2.2025	**0.3990**	**0.3990**	**0.4023**	**0.4023**	**0.3631**	**0.3631**
Distribution paid 29.2.2024	**0.3465**	**0.3465**	**0.3507**	**0.3507**	**0.0000**	**0.0000**

Tenth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2024

Group 2 – Units purchased 1 December 2024 to 31 December 2024

D Income Class

Group 1 – Units purchased prior to 1 December 2024

Group 2 – Units purchased 1 December 2024 to 31 December 2024

S Income Class

Group 1 – Units purchased prior to 1 December 2024

Group 2 – Units purchased 1 December 2024 to 31 December 2024

	L Income Units		D Income Units		S Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3903	0.3903	0.3941	0.2223	0.3680	0.3680
Equalisation†	–	0.0000	–	0.1718	–	0.0000
Distribution paid 31.1.2025	**0.3903**	**0.3903**	**0.3941**	**0.3941**	**0.3680**	**0.3680**
Distribution paid 31.1.2024	**0.3452**	**0.3452**	**0.3500**	**0.3500**	**0.0000**	**0.0000**

Ninth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2024

Group 2 – Units purchased 1 November 2024 to 30 November 2024

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 2024

Group 2 – Units purchased 1 November 2024 to 30 November 2024

S Income Class

Group 1 – Units purchased prior to 1 November 2024

Group 2 – Units purchased 1 November 2024 to 30 November 2024

	L Income Units		D Income Units		S Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3474	0.0439	0.3509	0.2037	0.2690	0.2690
Equalisation†	–	0.3035	–	0.1472	–	0.0000
Distribution paid 31.12.2024	**0.3474**	**0.3474**	**0.3509**	**0.3509**	**0.2690**	**0.2690**
Distribution paid 31.12.2023	**0.3222**	**0.3222**	**0.3262**	**0.3262**	**0.0000**	**0.0000**

Eighth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 October 2024

Group 2 – Units purchased 1 October 2024 to 31 October 2024

D Income Class

Group 1 – Units purchased prior to 1 October 2024

Group 2 – Units purchased 1 October 2024 to 31 October 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3726	0.0248	0.3764	0.1817
Equalisation†	–	0.3478	–	0.1947
Distribution paid 30.11.2024	**0.3726**	**0.3726**	**0.3764**	**0.3764**
Distribution paid 30.11.2023	**0.3308**	**0.3308**	**0.3345**	**0.3345**

Seventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 30 September 2024

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Distribution Tables continued

Seventh Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 30 September 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3579	0.3579	0.3617	0.1650
Equalisation†	–	0.0000	–	0.1967
Distribution paid 31.10.2024	**0.3579**	**0.3579**	**0.3617**	**0.3617**
Distribution paid 31.10.2023	**0.3009**	**0.3009**	**0.3045**	**0.3045**

Sixth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 August 2024

Group 2 – Units purchased 1 August 2024 to 31 August 2024

L Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

X Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

X Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

D Income Class

Group 1 – Units purchased prior to 1 August 2024

Group 2 – Units purchased 1 August 2024 to 31 August 2024

D Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

H Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

S Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	0.3666	0.3666	2.8969	1.7609	2.0400	1.6485	2.8091	1.5285
Equalisation†	–	0.0000	–	1.1360	–	0.3915	–	1.2806
Distribution paid 31.10.2024 (30.9.2024 for L & D Income units)	**0.3666**	**0.3666**	**2.8969**	**2.8969**	**2.0400**	**2.0400**	**2.8091**	**2.8091**
Distribution paid 31.10.2023 (30.9.2023 for L & D Income units)	**0.3053**	**0.3053**	**2.2430**	**2.2430**	**1.6492**	**1.6492**	**2.1939**	**2.1939**

	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	0.3707	0.1743	2.9588	1.1655	1.8676	1.0434	2.3875	1.2660
Equalisation†	–	0.1964	–	1.7933	–	0.8242	–	1.1215
Distribution paid 31.10.2024 (30.9.2024 for L & D Income units)	**0.3707**	**0.3707**	**2.9588**	**2.9588**	**1.8676**	**1.8676**	**2.3875**	**2.3875**
Distribution paid 31.10.2023 (30.9.2023 for L & D Income units)	**0.3095**	**0.3095**	**2.3015**	**2.3015**	**1.5025**	**1.5025**	**1.8569**	**1.8569**

	S Accumulation Units	
	Group 1	Group 2
Gross revenue	1.6854	1.0043
Equalisation†	–	0.6811
Distribution paid 31.10.2024 (30.9.2024 for L & D Income units)	**1.6854**	**1.6854**
Distribution paid 31.10.2023 (30.9.2023 for L & D Income units)	**1.3201**	**1.3201**

Fifth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 July 2024

Group 2 – Units purchased 1 July 2024 to 31 July 2024

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Distribution Tables continued

Fifth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 July 2024

Group 2 – Units purchased 1 July 2024 to 31 July 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3709	0.3709	0.3751	0.2737
Equalisation†	–	0.0000	–	0.1014
Distribution paid 31.8.2024	**0.3709**	**0.3709**	**0.3751**	**0.3751**
Distribution paid 31.8.2023	**0.2935**	**0.2935**	**0.2981**	**0.2981**

Fourth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 June 2024

Group 2 – Units purchased 1 June 2024 to 30 June 2024

D Income Class

Group 1 – Units purchased prior to 1 June 2024

Group 2 – Units purchased 1 June 2024 to 30 June 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3506	0.1558	0.3543	0.2778
Equalisation†	–	0.1948	–	0.0765
Distribution paid 31.7.2024	**0.3506**	**0.3506**	**0.3543**	**0.3543**
Distribution paid 31.7.2023	**0.2799**	**0.2799**	**0.2841**	**0.2841**

Third Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 May 2024

Group 2 – Units purchased 1 May 2024 to 31 May 2024

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Third Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 May 2024

Group 2 – Units purchased 1 May 2024 to 31 May 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3608	0.0394	0.3644	0.0966
Equalisation†	–	0.3214	–	0.2678
Distribution paid 30.6.2024	**0.3608**	**0.3608**	**0.3644**	**0.3644**
Distribution paid 30.6.2023	**0.2883**	**0.2883**	**0.2931**	**0.2931**

Second Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 April 2024

Group 2 – Units purchased 1 April 2024 to 30 April 2024

D Income Class

Group 1 – Units purchased prior to 1 April 2024

Group 2 – Units purchased 1 April 2024 to 30 April 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3463	0.2211	0.3502	0.2252
Equalisation†	–	0.1252	–	0.1250
Distribution paid 31.5.2024	**0.3463**	**0.3463**	**0.3502**	**0.3502**
Distribution paid 31.5.2023	**0.2757**	**0.2757**	**0.2804**	**0.2804**

First Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 March 2024

Distribution Tables continued

First Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 March 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3554	0.1535	0.3593	0.1597
Equalisation†	–	0.2019	–	0.1996
Distribution paid 30.4.2024	**0.3554**	**0.3554**	**0.3593**	**0.3593**
Distribution paid 30.4.2023	**0.2812**	**0.2812**	**0.2863**	**0.2863**

† 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.

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.61%; 29.2.2024 99.15%			
UK Sterling Denominated Corporate Bonds – 92.94%; 29.2.2024 92.84%			
£3,175,000	3i Group PLC 3.75% 5/6/2040	2,433	0.05
£2,850,000	3i Group PLC 5.75% 3/12/2032	2,907	0.06
£1,863,000	A2Dominion Housing Group, Ltd. 3.5% 15/11/2028	1,744	0.04
£2,050,000	AA Bond Co., Ltd. 3.25% 31/7/2028Ø	1,877	0.04
£2,673,000	AA Bond Co., Ltd. 5.5% 31/7/2027	2,677	0.06
£3,575,000	AA Bond Co., Ltd. 6.85% 31/7/2031	3,735	0.08
£3,210,000	AA Bond Co., Ltd. 7.375% 31/7/2029	3,354	0.07
£2,500,000	AA Bond Co., Ltd. 8.45% 31/1/2028	2,663	0.06
£2,200,000	Aareal Bank AG 5% 10/3/2028	2,219	0.05
£2,300,000	Abertis Infraestructuras SA 3.375% 27/11/2026	2,241	0.05
£4,000,000	ABN AMRO Bank 4.75% 24/10/2029	3,989	0.09
£4,100,000	ABN AMRO Bank 5.125% 22/2/2028	4,134	0.09
£4,900,000	ABN AMRO Bank 5.25% 26/5/2026	4,929	0.11
£3,825,000	ABP Finance PLC 6.25% 14/12/2026	3,925	0.09
£2,560,000	Accent Capital PLC 2.625% 18/7/2049Ø	1,513	0.03
£1,875,000	Admiral Group PLC 8.5% 6/1/2034Ø	2,120	0.05
£2,033,000	Aegon, Ltd. 6.125% 15/12/2031Ø	2,139	0.05
£3,498,000	Aegon, Ltd. 6.625% 16/12/2039Ø	3,768	0.08
£1,775,000	Affinity Sutton Capital Markets PLC 4.25% 8/10/2042	1,465	0.03
£2,555,000	Affinity Sutton Capital Markets PLC 5.981% 17/9/2038	2,635	0.06
£1,320,000	Affinity Water Finance 2004 PLC 5.875% 13/7/2026	1,326	0.03
£2,300,000	Affinity Water Finance PLC 4.5% 31/3/2036Ø	2,031	0.05
£8,202,000	Affordable Housing Finance PLC 2.893% 11/8/2043	5,949	0.13
£4,854,000	Affordable Housing Finance PLC 3.8% 20/5/2042Ø	4,088	0.09
£5,900,000	African Development Bank 0.5% 22/6/2026	5,624	0.13
£6,400,000	African Development Bank 4.625% 1/2/2028	6,461	0.14
£5,800,000	Allianz Finance II BV 4.5% 13/3/2043	5,149	0.11
£6,377,000	America Movil SAB de CV 4.375% 7/8/2041	5,405	0.12
£2,040,000	America Movil SAB de CV 4.948% 22/7/2033	1,986	0.04
£3,993,000	America Movil SAB de CV 5% 27/10/2026	4,001	0.09
£4,526,000	America Movil SAB de CV 5.75% 28/6/2030	4,668	0.10
£2,975,000	American Honda Finance Corp. 0.75% 25/11/2026	2,788	0.06
£3,825,000	American Honda Finance Corp. 1.5% 19/10/2027	3,533	0.08
£3,825,000	American Honda Finance Corp. 5.6% 6/9/2030Ø	3,931	0.09
£5,562,000	Amgen, Inc. 4% 13/9/2029	5,383	0.12
£3,600,000	Amgen, Inc. 5.5% 7/12/2026	3,646	0.08
£2,825,000	Amplius Living 3.25% 15/5/2043	1,983	0.04
£1,650,000	Amplius Living 5.125% 2/8/2038	1,555	0.03
£3,600,000	Anchor Hanover Group 2% 21/7/2051	1,776	0.04
£2,075,000	Anglian Water Osprey Financing PLC 2% 31/7/2028Ø	1,762	0.04
£2,300,000	Anglian Water Services Financing PLC 2.75% 26/10/2029Ø	2,062	0.05
£1,600,000	Anglian Water Services Financing PLC 4.5% 5/10/2027	1,566	0.03
£4,575,000	Anglian Water Services Financing PLC 5.75% 7/6/2043	4,233	0.09
£2,275,000	Anglian Water Services Financing PLC 5.875% 20/6/2031	2,309	0.05
£5,075,000	Anglian Water Services Financing PLC 6% 20/6/2039	4,976	0.11
£4,920,000	Anglian Water Services Financing PLC 6.25% 12/9/2044	4,795	0.11
£1,947,000	Anglian Water Services Financing PLC 6.293% 30/7/2030	2,012	0.04

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,640,000	Anglian Water Services Financing PLC 6.625% 15/1/2029	1,704	0.04
£2,525,000	Anglo American Capital PLC 3.375% 11/3/2029	2,377	0.05
£2,125,000	APA Infrastructure, Ltd. 2.5% 15/3/2036	1,560	0.03
£2,625,000	APA Infrastructure, Ltd. 3.125% 18/7/2031	2,307	0.05
£5,095,000	APA Infrastructure, Ltd. 3.5% 22/3/2030	4,702	0.11
£5,658,000	Apple, Inc. 3.05% 31/7/2029Ø	5,378	0.12
£4,095,000	Apple, Inc. 3.6% 31/7/2042Ø	3,335	0.07
£2,500,000	Aroundtown Finance Sarl 8.625% Perpetual 7/5/2029Ø	2,503	0.06
£4,180,000	Aroundtown SA 3% 16/10/2029	3,654	0.08
£3,000,000	Aroundtown SA 3.625% 10/4/2031	2,608	0.06
£1,825,000	Arqiva Financing PLC 7.21% 30/6/2028	1,936	0.04
£2,677,000	Artesian Finance II PLC 6% 30/9/2033	2,667	0.06
£6,033,000	Asian Development Bank 0.125% 15/12/2026	5,614	0.13
£5,294,000	Asian Development Bank 0.25% 28/10/2027	4,771	0.11
£1,228,000	Asian Development Bank 0.25% 28/10/2027	1,107	0.02
£1,600,000	Asian Development Bank 0.625% 15/9/2026	1,514	0.03
£4,776,000	Asian Development Bank 0.75% 7/12/2027	4,348	0.10
£5,150,000	Asian Development Bank 3.875% 10/2/2026	5,131	0.11
£9,600,000	Asian Development Bank 3.875% 22/7/2027Ø	9,512	0.21
£6,000,000	Asian Development Bank 4.125% 14/2/2028Ø	5,976	0.13
£8,082,000	Asian Development Bank 4.125% 14/2/2029	8,040	0.18
£4,300,000	Asian Development Bank 4.25% 22/7/2026	4,297	0.10
£8,056,000	Asian Development Bank 4.375% 15/1/2030	8,074	0.18
£4,100,000	Asian Development Bank 5.125% 24/10/2028	4,211	0.09
£3,300,000	Asian Infrastructure Investment Bank 0.2% 15/12/2025	3,192	0.07
£4,000,000	Asian Infrastructure Investment Bank 1.125% 15/9/2026	3,812	0.09
£4,300,000	Asian Infrastructure Investment Bank 4% 22/7/2027Ø	4,265	0.10
£7,650,000	Asian Infrastructure Investment Bank 4.375% 11/6/2026	7,662	0.17
£3,902,000	Asian Infrastructure Investment Bank 4.375% 22/10/2029	3,916	0.09
£3,969,672	Aspire Defence Finance PLC 4.674% 31/3/2040	3,768	0.08
£4,351,533	Aspire Defence Finance PLC 4.674% 31/3/2040	4,131	0.09
£3,150,000	Associated British Foods PLC 2.5% 16/6/2034	2,555	0.06
£1,950,000	Assura Financing PLC 1.5% 15/9/2030	1,638	0.04
£2,175,000	Assura Financing PLC 1.625% 30/6/2033Ø	1,677	0.04
£2,715,000	Assura Financing PLC 3% 19/7/2028	2,556	0.06
£2,400,000	Aster Treasury PLC 1.405% 27/1/2036	1,628	0.04
£3,238,000	Aster Treasury PLC 4.5% 18/12/2043Ø	2,831	0.06
£2,750,000	Aster Treasury PLC 5.412% 20/12/2032Ø	2,795	0.06
£2,868,000	AstraZeneca PLC 5.75% 13/11/2031	3,059	0.07
£6,235,000	AT&T, Inc. 2.9% 4/12/2026	6,045	0.14
£7,751,000	AT&T, Inc. 4.25% 1/6/2043	6,197	0.14
£5,784,000	AT&T, Inc. 4.375% 14/9/2029	5,650	0.13
£9,523,000	AT&T, Inc. 4.875% 1/6/2044	8,198	0.18
£2,700,000	AT&T, Inc. 5.2% 18/11/2033Ø	2,665	0.06
£5,000,000	AT&T, Inc. 5.5% 15/3/2027	5,068	0.11
£9,050,000	AT&T, Inc. 7% 30/4/2040	9,997	0.22
£3,675,000	Athene Global Funding 1.75% 24/11/2027	3,381	0.08
£2,000,000	Athene Global Funding 1.875% 30/11/2028	1,794	0.04
£2,600,000	Athene Global Funding 5.146% 1/11/2029	2,609	0.06
£1,675,000	Athene Global Funding 5.15% 28/7/2027	1,683	0.04
£2,975,000	Australia & New Zealand Banking Group, Ltd. 1.809% 16/9/2031	2,826	0.06
£4,200,000	Aviva PLC 4% 3/6/2055	3,509	0.08
£2,600,000	Aviva PLC 4.375% 12/9/2049	2,486	0.06
£3,257,000	Aviva PLC 5.125% 4/6/2050	3,180	0.07
£1,200,000	Aviva PLC 6.125% 14/11/2036	1,224	0.03
£4,225,000	Aviva PLC 6.125% 12/9/2054	4,222	0.09
£3,775,000	Aviva PLC 6.875% 27/11/2053	3,968	0.09

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,613,000	Aviva PLC 6.875% 20/5/2058	4,750	0.11
£1,525,000	Babcock International Group PLC 1.875% 5/10/2026	1,456	0.03
£2,500,000	Banco Bilbao Vizcaya Argentaria SA 3.104% 15/7/2031	2,421	0.05
£2,100,000	Banco Bilbao Vizcaya Argentaria SA 8.25% 30/11/2033Ø	2,275	0.05
£3,800,000	Banco de Sabadell SA 5% 13/10/2029	3,795	0.08
£3,700,000	Banco Santander SA 1.75% 17/2/2027	3,485	0.08
£6,700,000	Banco Santander SA 2.25% 4/10/2032	6,221	0.14
£4,400,000	Banco Santander SA 4.75% 30/8/2028	4,389	0.10
£4,400,000	Banco Santander SA 5.125% 25/1/2030	4,447	0.10
£4,400,000	Banco Santander SA 5.375% 17/1/2031	4,459	0.10
£2,900,000	Banco Santander SA 5.5% 11/6/2029	2,934	0.07
£3,900,000	Banco Santander SA 5.625% 27/1/2031Ø	3,954	0.09
£7,975,000	Bank of America Corp. 1.667% 2/6/2029	7,213	0.16
£4,450,000	Bank of America Corp. 3.584% 27/4/2031	4,178	0.09
£2,075,000	Bank of America Corp. 4.25% 10/12/2026	2,063	0.05
£9,500,000	Bank of America Corp. 7% 31/7/2028	10,149	0.23
£1,150,000	Bank of America Corp. 8.125% 2/6/2028	1,238	0.03
£2,400,000	Bank of Ireland Group PLC 7.594% 6/12/2032	2,512	0.06
£2,250,000	Bank of Montreal 1% 9/9/2026	2,127	0.05
£2,700,000	Bank of Montreal 5.125% 10/10/2028	2,724	0.06
£1,625,000	Bank of Nova Scotia 1.25% 17/12/2025	1,580	0.04
£4,525,000	Bank of Nova Scotia 2.875% 3/5/2027Ø	4,346	0.10
£1,575,000	Bank of Nova Scotia 5% 14/1/2029Ø	1,583	0.04
£3,100,000	Banque Federative du Credit Mutuel SA 0.875% 7/12/2027	2,801	0.06
£4,000,000	Banque Federative du Credit Mutuel SA 1% 16/7/2026	3,799	0.08
£1,400,000	Banque Federative du Credit Mutuel SA 1.5% 7/10/2026	1,329	0.03
£2,200,000	Banque Federative du Credit Mutuel SA 1.875% 26/10/2028	1,982	0.04
£3,500,000	Banque Federative du Credit Mutuel SA 5% 19/1/2026	3,505	0.08
£5,000,000	Banque Federative du Credit Mutuel SA 5% 22/10/2029	5,002	0.11
£4,700,000	Banque Federative du Credit Mutuel SA 5.375% 25/5/2028	4,770	0.11
£1,417,000	Barclays Bank PLC 5.75% 14/9/2026	1,432	0.03
£4,157,000	Barclays PLC 3% 8/5/2026	4,071	0.09
£10,381,000	Barclays PLC 3.25% 12/2/2027	10,058	0.22
£9,703,000	Barclays PLC 3.25% 17/1/2033	8,268	0.18
£6,200,000	Barclays PLC 5.746% 31/7/2032Ø	6,262	0.14
£8,525,000	Barclays PLC 5.851% 21/3/2035	8,556	0.19
£8,075,000	Barclays PLC 6.369% 31/1/2031	8,429	0.19
£7,851,000	Barclays PLC 7.09% 6/11/2029	8,327	0.19
£7,900,000	Barclays PLC 8.407% 14/11/2032	8,458	0.19
£3,025,000	BAT International Finance PLC 2.25% 26/6/2028	2,775	0.06
£1,600,000	BAT International Finance PLC 2.25% 9/9/2052	748	0.02
£2,359,000	BAT International Finance PLC 4% 4/9/2026	2,328	0.05
£2,646,000	BAT International Finance PLC 5.75% 5/7/2040	2,546	0.06
£4,207,000	BAT International Finance PLC 6% 24/11/2034	4,288	0.10
£2,100,000	Bayerische Landesbank 5.125% 1/6/2026	2,115	0.05
£1,900,000	Bayerische Landesbank 5.25% 28/11/2029	1,917	0.04
£1,200,000	Bazalgette Finance PLC 2.375% 29/11/2027	1,121	0.03
£800,000	Bazalgette Finance PLC 2.75% 10/3/2034Ø	645	0.01
£2,425,000	Bazalgette Finance PLC 2.75% 10/3/2034Ø	1,954	0.04
£3,375,000	Berkeley Group 2.5% 11/8/2031Ø	2,745	0.06
£7,350,000	Berkshire Hathaway Finance Corp. 2.375% 19/6/2039	5,124	0.11
£5,980,000	Berkshire Hathaway Finance Corp. 2.625% 19/6/2059	3,295	0.07
£5,984,000	BG Energy Capital PLC 5% 4/11/2036	5,845	0.13
£7,873,000	BHP Billiton Finance, Ltd. 4.3% 25/9/2042	6,629	0.15

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,850,000	Blackstone Private Credit Fund 4.875% 14/4/2026Ø	1,832	0.04
£3,375,000	Blackstone Property Partners Europe Holdings Sarl 2.625% 20/10/2028	3,085	0.07
£200,000	Blackstone Property Partners Europe Holdings Sarl 4.875% 29/4/2032	189	0.00
£2,250,000	Blackstone Property Partners Europe Holdings Sarl 4.875% 29/4/2032	2,132	0.05
£4,606,000	Blend Funding PLC 2.922% 5/4/2054	2,791	0.06
£4,843,000	Blend Funding PLC 3.459% 21/9/2047	3,446	0.08
£2,700,000	BMW International Investment BV 4.75% 4/9/2030	2,695	0.06
£2,500,000	BMW International Investment BV 5% 24/1/2028	2,515	0.06
£2,300,000	BMW International Investment BV 5.5% 6/6/2026Ø	2,326	0.05
£900,000	BMW International Investment BV 5.5% 6/6/2026Ø	910	0.02
£950,000	BNG Bank 5.2% 7/12/2028	972	0.02
£7,900,000	BNP Paribas SA 1.25% 13/7/2031	6,205	0.14
£7,200,000	BNP Paribas SA 1.875% 14/12/2027	6,635	0.15
£6,700,000	BNP Paribas SA 2% 24/5/2031	6,440	0.14
£5,300,000	BNP Paribas SA 2% 13/9/2036	3,673	0.08
£4,400,000	BNP Paribas SA 2.875% 24/2/2029	4,063	0.09
£3,650,000	BNP Paribas SA 3.375% 23/1/2026	3,607	0.08
£5,600,000	BNP Paribas SA 5.75% 13/6/2032	5,695	0.13
£5,800,000	BNP Paribas SA 6% 18/8/2029	5,980	0.13
£3,100,000	BNP Paribas SA 6.3175% 15/11/2035Ø	3,174	0.07
£3,450,000	Bouygues SA 5.5% 6/10/2026	3,498	0.08
£10,125,000	BP Capital Markets PLC 4.25% Perpetual 22/3/2027	9,852	0.22
£2,275,000	BP Capital Markets PLC 5.067% 12/9/2036	2,192	0.05
£3,075,000	BP Capital Markets PLC 5.773% 25/5/2038	3,120	0.07
£3,125,000	BP Capital Markets PLC 6% Perpetual 19/11/2029	3,141	0.07
£3,500,000	BPCE SA 1.375% 23/12/2026	3,295	0.07
£3,400,000	BPCE SA 2.5% 30/11/2032	3,134	0.07
£3,200,000	BPCE SA 4.875% 22/10/2030	3,176	0.07
£5,500,000	BPCE SA 5.25% 16/4/2029	5,461	0.12
£2,500,000	BPCE SA 5.25% 22/10/2030	2,498	0.06
£3,400,000	BPCE SA 5.375% 22/10/2031	3,390	0.08
£500,000	BPCE SA 6% 29/9/2028	509	0.01
£1,900,000	BPCE SA 6% 29/9/2028	1,936	0.04
£3,600,000	BPCE SA 6.125% 24/5/2029	3,698	0.08
£2,850,000	BPHA Finance PLC 4.816% 11/4/2044	2,535	0.06
£2,600,000	British Land Co. 2.375% 14/9/2029Ø	2,319	0.05
£4,665,000	British Telecommunications PLC 3.125% 21/11/2031	4,150	0.09
£1,850,000	British Telecommunications PLC 3.625% 21/11/2047	1,286	0.03
£1,875,000	British Telecommunications PLC 5.625% 3/12/2041	1,787	0.04
£2,632,000	British Telecommunications PLC 5.75% 7/12/2028	2,733	0.06
£1,700,000	British Telecommunications PLC 5.75% 13/2/2041	1,646	0.04
£2,684,000	British Telecommunications PLC 5.75% 13/2/2041	2,599	0.06
£4,133,000	British Telecommunications PLC 6.375% 23/6/2037	4,321	0.10
£3,190,000	Broadgate Financing PLC 4.821% 5/7/2033	3,095	0.07
£1,073,083	Broadgate Financing PLC 4.851% 5/4/2031	1,063	0.02
£2,607,150	Broadgate Financing PLC 4.999% 5/10/2031	2,565	0.06
£1,670,499	Broadgate Financing PLC 5.098% 5/4/2033	1,579	0.04
£2,750,000	Bromford Housing Group, Ltd. 3.125% 3/5/2048Ø	1,858	0.04
£1,515,000	Brown-Forman Corp. 2.6% 7/7/2028	1,421	0.03
£3,225,000	Bunzl Finance PLC 1.5% 30/10/2030	2,705	0.06
£2,525,000	BUPA Finance PLC 1.75% 14/6/2027	2,365	0.05
£2,575,000	BUPA Finance PLC 4.125% 14/6/2035	2,204	0.05
£3,170,000	BUPA Finance PLC 5% 8/12/2026	3,167	0.07
£3,350,000	Burberry Group PLC 5.75% 20/6/2030Ø	3,340	0.07
£2,825,000	CA Auto Bank 6% 6/12/2026	2,864	0.06
£6,811,000	Cadent Finance PLC 2.125% 22/9/2028	6,249	0.14

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,615,000	Cadent Finance PLC 2.25% 10/10/2035	1,904	0.04
£5,219,000	Cadent Finance PLC 2.625% 22/9/2038	3,643	0.08
£5,957,000	Cadent Finance PLC 2.75% 22/9/2046	3,597	0.08
£2,500,000	Cadent Finance PLC 3.125% 21/3/2040	1,797	0.04
£2,400,000	Cadent Finance PLC 5.625% 11/1/2036	2,364	0.05
£2,600,000	Cadent Finance PLC 5.75% 14/3/2034	2,628	0.06
£4,100,000	CaixaBank SA 3.5% 6/4/2028	3,982	0.09
£3,900,000	CaixaBank SA 6.875% 25/10/2033Ø	4,056	0.09
£3,090,000	Cardiff University 3% 7/12/2055Ø	1,905	0.04
£900,000	Cargill, Inc. 5.375% 2/3/2037	887	0.02
£2,175,000	Carlsberg Breweries A/S 5.5% 28/2/2039	2,164	0.05
£3,000,000	Catalyst Housing, Ltd. 3.125% 31/10/2047	1,944	0.04
£2,200,000	Caterpillar Financial Services Corp. 4.62% 28/2/2028	2,199	0.05
£4,000,000	Caterpillar Financial Services Corp. 5.72% 17/8/2026	4,061	0.09
£4,900,000	Central American Bank for Economic Integration 4.625% 14/2/2028	4,892	0.11
£4,040,000	Centrica PLC 4.25% 12/9/2044	3,195	0.07
£3,806,000	Centrica PLC 4.375% 13/3/2029	3,727	0.08
£3,756,000	Centrica PLC 7% 19/9/2033	4,137	0.09
£2,475,000	Chancellor Masters & Scholars of The University of Cambridge 2.35% 27/6/2078	1,278	0.03
£2,740,000	Chancellor Masters & Scholars of The University of Cambridge 3.75% 17/10/2052Ø	2,108	0.05
£2,788,000	Channel Link Enterprises Finance PLC 3.848% 30/6/2050	1,835	0.04
£1,525,000	Church Commissioners for England 3.25% 14/7/2032Ø	1,376	0.03
£2,375,000	Church Commissioners for England 3.625% 14/7/2052	1,752	0.04
£2,597,000	Cie de Financement Foncier SA 5.5% 26/1/2027	2,628	0.06
£2,275,000	Cie de Saint-Gobain SA 4.625% 9/10/2029	2,268	0.05
£1,839,000	Circle Anglia Social Housing PLC 5.2% 2/3/2044Ø	1,687	0.04
£2,860,000	Circle Anglia Social Housing PLC 7.25% 12/11/2038	3,284	0.07
£5,075,000	Citigroup, Inc. 1.75% 23/10/2026	4,840	0.11
£365,000	Citigroup, Inc. 4.5% 3/3/2031	348	0.01
£1,340,000	Citigroup, Inc. 4.5% 3/3/2031	1,279	0.03
£3,783,000	Citigroup, Inc. 5.15% 21/5/2026	3,806	0.08
£3,785,000	Citigroup, Inc. 6.8% 25/6/2038	4,242	0.09
£3,581,000	Citigroup, Inc. 7.375% 1/9/2039	4,188	0.09
£2,300,000	Citizen Treasury PLC 3.25% 20/10/2048	1,542	0.03
£550,000	Citizen Treasury PLC 4.625% 3/12/2042	480	0.01
£3,975,000	CK Hutchison Group Telecom Finance SA 2% 17/10/2027	3,674	0.08
£2,400,000	CK Hutchison Group Telecom Finance SA 2.625% 17/10/2034	1,751	0.04
£1,925,000	Clarion Funding PLC 1.25% 13/11/2032	1,444	0.03
£2,450,000	Clarion Funding PLC 1.875% 22/1/2035	1,788	0.04
£3,125,000	Clarion Funding PLC 1.875% 7/9/2051	1,475	0.03
£2,450,000	Clarion Funding PLC 2.625% 18/1/2029Ø	2,254	0.05
£4,900,000	Clarion Funding PLC 3.125% 19/4/2048	3,234	0.07
£1,400,000	Clarion Funding PLC 5.375% 30/5/2057	1,310	0.03
£2,800,000	Close Brothers Finance PLC 1.625% 3/12/2030Ø	2,228	0.05
£2,450,000	Close Brothers Finance PLC 2.75% 19/10/2026Ø	2,335	0.05
£2,000,000	Close Brothers Group PLC 7.75% 14/6/2028Ø	2,050	0.05
£4,514,000	Clydesdale Bank PLC 4.625% 8/6/2026	4,514	0.10
£5,325,000	Comcast Corp. 1.5% 20/2/2029	4,728	0.11
£6,650,000	Comcast Corp. 1.875% 20/2/2036	4,745	0.11
£5,950,000	Comcast Corp. 5.25% 26/9/2040	5,665	0.13
£4,310,000	Comcast Corp. 5.5% 23/11/2029	4,434	0.10
£2,700,000	Commerzbank AG 8.625% 28/2/2033	2,906	0.06
£5,889,000	Commonwealth Bank of Australia 3% 4/9/2026	5,750	0.13
£4,938,000	Community Finance Co. 1 PLC 5.017% 31/7/2034	4,872	0.11
£2,050,000	Compass Group PLC 2% 3/7/2029	1,855	0.04

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,995,000	Compass Group PLC 3.85% 26/6/2026	1,983	0.04
£2,150,000	Compass Group PLC 4.375% 8/9/2032	2,088	0.05
£5,546,734	Connect Plus M25 Issuer PLC 2.607% 31/3/2039Ø	4,592	0.10
£3,200,000	Cooperatieve Rabobank UA 1.875% 12/7/2028	3,000	0.07
£1,833,000	Cooperatieve Rabobank UA 4.55% 30/8/2029Ø	1,826	0.04
£8,165,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	8,001	0.18
£3,100,000	Cooperatieve Rabobank UA 4.875% 17/4/2029Ø	3,108	0.07
£3,300,000	Cooperatieve Rabobank UA 4.875% 1/11/2030	3,292	0.07
£3,050,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	3,059	0.07
£3,008,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	2,938	0.07
£2,500,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	2,406	0.05
£678,000	Co-Operative Bank Holdings 6% 6/4/2027	685	0.02
£7,750,000	Corp. Andina de Fomento 4.75% 16/4/2029	7,735	0.17
£6,500,000	Corp. Andina de Fomento 4.875% 30/1/2030	6,521	0.15
£3,152,000	Council Of Europe Development Bank 0.375% 15/12/2025Ø	3,052	0.07
£4,160,000	Council Of Europe Development Bank 0.75% 22/7/2027	3,831	0.09
£3,440,000	Council Of Europe Development Bank 1.25% 15/9/2026Ø	3,285	0.07
£5,349,000	Council Of Europe Development Bank 4.25% 16/3/2026	5,345	0.12
£2,800,000	Council Of Europe Development Bank 4.375% 9/1/2028Ø	2,809	0.06
£2,125,000	Coventry Building Society 2% 20/12/2030	1,774	0.04
£4,125,000	Coventry Building Society 5.875% 12/3/2030	4,213	0.09
£2,925,000	Coventry Building Society 7% 7/11/2027Ø	3,016	0.07
£2,755,000	CPUK Finance, Ltd. 3.69% 28/8/2028	2,601	0.06
£2,975,000	CPUK Finance, Ltd. 5.876% 28/8/2027	3,010	0.07
£2,825,000	CPUK Finance, Ltd. 5.94% 28/8/2030Ø	2,886	0.06
£2,583,000	CPUK Finance, Ltd. 6.136% 28/8/2031	2,655	0.06
£3,800,000	Credit Agricole SA 1.874% 9/12/2031	3,577	0.08
£6,900,000	Credit Agricole SA 4.875% 23/10/2029	6,869	0.15
£5,300,000	Credit Agricole SA 5.375% 15/1/2029	5,340	0.12
£6,200,000	Credit Agricole SA 5.5% 31/7/2032	6,246	0.14
£4,900,000	Credit Agricole SA 5.75% 29/11/2027	4,959	0.11
£4,300,000	Credit Agricole SA 5.75% 9/11/2034	4,316	0.10
£2,900,000	Credit Agricole SA 6.375% 14/6/2031	3,045	0.07
£3,115,000	Crh Finance UK PLC 4.125% 2/12/2029	3,048	0.07
£2,308,828	CTRL Section 1 Finance PLC 5.234% 2/5/2035	2,356	0.05
£2,000,000	Dali Capital PLC 4.79924% 21/12/2037	1,796	0.04
£6,325,000	Danske Bank A/S 2.25% 14/1/2028	6,030	0.13
£4,857,000	Danske Bank A/S 4.625% 13/4/2027	4,857	0.11
£2,925,000	Danske Bank A/S 6.5% 23/8/2028	3,038	0.07
£1,428,638	Delamare Finance PLC 5.5457% 19/2/2029	1,440	0.03
£2,673,457	Derby Healthcare PLC 5.564% 30/6/2041	2,648	0.06
£2,900,000	Derwent London PLC 1.875% 17/11/2031	2,360	0.05
£2,377,000	Deutsche Bahn Finance GmbH 0.375% 3/12/2026Ø	2,222	0.05
£1,875,000	Deutsche Bahn Finance GmbH 1.875% 13/2/2026	1,833	0.04
£3,176,000	Deutsche Bahn Finance GmbH 3.125% 24/7/2026	3,120	0.07
£3,300,000	Deutsche Bank AG 1.875% 22/12/2028	3,023	0.07
£1,500,000	Deutsche Bank AG 5% 26/2/2029	1,494	0.03
£2,600,000	Deutsche Bank AG 6.125% 12/12/2030	2,682	0.06
£3,700,000	Deutsche Bank AG 6.125% 12/12/2030	3,817	0.09
£3,459,000	Deutsche Telekom AG 3.125% 6/2/2034Ø	3,006	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,855,000	Deutsche Telekom International Finance BV 2.25% 13/4/2029	1,709	0.04
£1,663,000	Deutsche Telekom International Finance BV 7.625% 15/6/2030	1,882	0.04
£2,261,000	Deutsche Telekom International Finance BV 8.875% 27/11/2028	2,590	0.06
£5,200,000	Dexia SA 0.25% 10/12/2026	4,830	0.11
£8,400,000	Dexia SA 4.125% 22/7/2027	8,321	0.19
£4,600,000	Dexia SA 4.375% 18/2/2026Ø	4,597	0.10
£3,375,000	Diageo Finance PLC 1.25% 28/3/2033Ø	2,586	0.06
£3,325,000	Diageo Finance PLC 1.75% 12/10/2026	3,191	0.07
£2,950,000	Diageo Finance PLC 2.375% 8/6/2028Ø	2,765	0.06
£4,400,000	Diageo Finance PLC 2.75% 8/6/2038	3,321	0.07
£2,700,000	Diageo Finance PLC 2.875% 27/3/2029Ø	2,551	0.06
£2,785,000	Digital Stout Holding LLC 3.3% 19/7/2029Ø	2,591	0.06
£4,296,000	Digital Stout Holding LLC 3.75% 17/10/2030	3,996	0.09
£1,950,000	Direct Line Insurance Group PLC 4% 5/6/2032	1,738	0.04
£5,975,000	DNB Bank ASA 4% 17/8/2027	5,900	0.13
£3,018,000	DP World, Ltd./United Arab Emirates 4.25% 25/9/2030	2,875	0.06
£1,850,000	DS Smith PLC 2.875% 26/7/2029	1,692	0.04
£1,350,000	DWR Cymru Financing UK PLC 1.375% 31/3/2033	1,000	0.02
£2,325,000	DWR Cymru Financing UK PLC 2.375% 31/3/2034	1,711	0.04
£2,350,000	DWR Cymru Financing UK PLC 2.5% 31/3/2036	1,752	0.04
£700,000	DWR Cymru Financing UK PLC 4.473% 31/3/2057	548	0.01
£5,938,000	DWR Cymru Financing UK PLC 5.75% 10/9/2044	5,767	0.13
£3,287,000	DWR Cymru Financing UK PLC 6.015% 31/3/2028	3,387	0.08
£4,800,000	E.ON International Finance BV 4.75% 31/1/2034	4,540	0.10
£7,050,000	E.ON International Finance BV 5.875% 30/10/2037	7,098	0.16
£8,050,000	E.ON International Finance BV 6.125% 6/7/2039	8,214	0.18
£6,061,000	E.ON International Finance BV 6.25% 3/6/2030	6,387	0.14
£7,941,000	E.ON International Finance BV 6.375% 7/6/2032	8,423	0.19
£5,700,000	E.ON International Finance BV 6.75% 27/1/2039	6,150	0.14
£2,675,000	East Japan Railway Co. 1.162% 15/9/2028	2,374	0.05
£1,900,000	East Japan Railway Co. 4.5% 25/1/2036	1,782	0.04
£2,550,000	East Japan Railway Co. 4.75% 8/12/2031	2,516	0.06
£2,350,000	East Japan Railway Co. 4.875% 14/6/2034Ø	2,309	0.05
£2,150,000	East Japan Railway Co. 5.25% 22/4/2033	2,183	0.05
£4,550,000	East Japan Railway Co. 5.562% 4/9/2054	4,424	0.10
£2,550,000	Eastern Power Networks PLC 1.875% 1/6/2035	1,861	0.04
£3,040,000	Eastern Power Networks PLC 2.125% 25/11/2033	2,395	0.05
£1,950,000	Eastern Power Networks PLC 5.375% 2/10/2039Ø	1,879	0.04
£2,350,000	Eastern Power Networks PLC 5.375% 26/2/2042Ø	2,232	0.05
£3,004,000	Eastern Power Networks PLC 6.25% 12/11/2036	3,189	0.07
£7,650,000	Electricite de France SA 5.125% 22/9/2050	6,358	0.14
£3,500,000	Electricite de France SA 5.5% 25/1/2035	3,402	0.08
£3,800,000	Electricite de France SA 5.5% 27/3/2037	3,616	0.08
£11,800,000	Electricite de France SA 5.5% 17/10/2041	10,790	0.24
£4,400,000	Electricite de France SA 5.625% 25/1/2053	3,846	0.09
£5,441,000	Electricite de France SA 5.875% 18/7/2031	5,618	0.13
£10,500,000	Electricite de France SA 6% 23/1/2114	9,566	0.21
£11,750,000	Electricite de France SA 6.125% 2/6/2034	12,046	0.27
£4,050,000	Electricite de France SA 6.25% 30/5/2028	4,205	0.09
£4,500,000	Electricite de France SA 6.5% 8/11/2064	4,406	0.10
£2,725,000	Electricity North West, Ltd. 8.875% 25/3/2026	2,839	0.06
£2,050,000	Eli Lilly & Co. 1.625% 14/9/2043Ø	1,148	0.03
£3,650,000	Enel Finance International 1% 20/10/2027	3,321	0.07

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,675,000	Enel Finance International 2.875% 11/4/2029	5,258	0.12
£11,508,000	Enel Finance International 5.75% 14/9/2040	11,280	0.25
£4,153,000	Enel SpA 5.75% 22/6/2037	4,129	0.09
£8,700,000	Engie SA 5% 1/10/2060	7,265	0.16
£5,600,000	Engie SA 5.625% 3/4/2053	5,205	0.12
£3,600,000	Engie SA 5.75% 28/10/2050	3,437	0.08
£3,750,000	Engie SA 7% 30/10/2028	4,023	0.09
£2,075,000	ENW Finance PLC 1.415% 30/7/2030Ø	1,733	0.04
£3,325,000	ENW Finance PLC 4.893% 24/11/2032	3,281	0.07
£2,589,000	Equinor ASA 4.25% 10/4/2041	2,267	0.05
£1,157,000	Equinor ASA 6.125% 27/11/2028	1,217	0.03
£6,948,000	Equinor ASA 6.875% 11/3/2031	7,720	0.17
£2,300,000	Equitable Financial Life Global Funding 6.375% 2/6/2028	2,398	0.05
£447,506	Equity Release Funding No 1 PLC 5.7% 26/2/2031	450	0.01
£2,675,000	ESB Finance DAC 1.875% 21/7/2035	1,954	0.04
£1,622,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 5.5% 7/6/2032	1,661	0.04
£8,550,000	European Bank for Reconstruction & Development 3.875% 7/2/2029	8,429	0.19
£3,300,000	European Bank for Reconstruction & Development 4.25% 19/10/2028	3,298	0.07
£1,990,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	2,041	0.05
£4,186,000	European Bank for Reconstruction & Development 5.625% 7/12/2028	4,366	0.10
£5,964,000	European Investment Bank 0% 7/12/2028	5,083	0.11
£12,899,000	European Investment Bank 0.125% 14/12/2026	12,007	0.27
£4,800,000	European Investment Bank 0.75% 22/7/2027Ø	4,426	0.10
£6,933,000	European Investment Bank 0.875% 15/5/2026	6,671	0.15
£16,210,000	European Investment Bank 1% 21/9/2026	15,421	0.34
£5,500,000	European Investment Bank 3.625% 22/10/2029	5,348	0.12
£7,800,000	European Investment Bank 3.625% 12/1/2032	7,440	0.17
£3,344,000	European Investment Bank 3.75% 7/12/2027	3,303	0.07
£10,200,000	European Investment Bank 3.875% 12/4/2028Ø	10,105	0.23
£9,286,000	European Investment Bank 3.875% 8/6/2037	8,494	0.19
£9,573,000	European Investment Bank 4% 15/2/2029Ø	9,481	0.21
£11,645,000	European Investment Bank 4.5% 31/1/2028	11,727	0.26
£6,947,000	European Investment Bank 4.5% 7/6/2029	7,010	0.16
£5,426,000	European Investment Bank 4.5% 7/3/2044	4,992	0.11
£6,352,000	European Investment Bank 4.625% 12/10/2054	5,859	0.13
£9,725,000	European Investment Bank 4.875% 16/12/2030	9,976	0.22
£10,901,000	European Investment Bank 5% 15/4/2039	10,987	0.25
£16,800,000	European Investment Bank 5.625% 7/6/2032	17,994	0.40
£17,035,000	European Investment Bank 6% 7/12/2028	18,020	0.40
£1,877,000	European Primary Placement Facility Eppf SA-Compartment London Borough of Sutton 1.732% 9/11/2055	845	0.02
£3,100,000	Eversholt Funding PLC 2.742% 30/6/2040	2,592	0.06
£2,950,000	Eversholt Funding PLC 3.529% 7/8/2042	2,302	0.05
£1,075,000	Eversholt Funding PLC 6.359% 2/12/2025	1,085	0.02
£2,464,286	Eversholt Funding PLC 6.697% 22/2/2035	2,611	0.06
£999,742	Exchequer Partnership No 2 PLC 5.396% 13/7/2036	1,013	0.02
£3,475,000	Experian Finance PLC 3.25% 7/4/2032	3,131	0.07
£2,050,000	First Abu Dhabi Bank PJSC 1.125% 7/9/2026Ø	1,934	0.04
£4,275,000	Fiserv, Inc. 3% 1/7/2031	3,803	0.08
£2,125,000	Folio Residential Finance NO 1 PLC 1.246% 31/10/2027	1,925	0.04
£3,025,000	Ford Motor Credit Co. LLC 5.625% 9/10/2028Ø	3,016	0.07
£2,325,000	Ford Motor Credit Co. LLC 5.78% 30/4/2030	2,305	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,042,000	Ford Motor Credit Co. LLC 6.86% 5/6/2026	3,096	0.07
£2,140,000	Freshwater Finance PLC 4.556% 3/4/2036	1,882	0.04
£1,885,000	Freshwater Finance PLC 4.607% 17/10/2036	1,680	0.04
£3,331,000	Freshwater Finance PLC 5.182% 20/4/2035	3,100	0.07
£1,925,000	Futures Treasury PLC 3.375% 8/2/2044Ø	1,395	0.03
£2,575,000	Gaci First Investment Co. 5.125% 11/6/2029Ø	2,586	0.06
£2,875,000	Gaci First Investment Co. 5.625% 11/6/2039Ø	2,791	0.06
£1,975,000	Gatwick Funding, Ltd. 2.5% 15/4/2030Ø	1,753	0.04
£2,755,000	Gatwick Funding, Ltd. 3.125% 28/9/2039	2,022	0.05
£2,950,000	Gatwick Funding, Ltd. 4.625% 27/3/2034Ø	2,774	0.06
£2,000,000	Gatwick Funding, Ltd. 5.5% 4/4/2040	1,915	0.04
£2,261,000	Gatwick Funding, Ltd. 5.75% 23/1/2037	2,263	0.05
£2,925,000	Gatwick Funding, Ltd. 6.125% 2/3/2026Ø	2,965	0.07
£2,350,000	Gatwick Funding, Ltd. 6.5% 2/3/2041	2,485	0.06
£2,375,000	GB Social Housing PLC 5.193% 12/2/2038	2,310	0.05
£5,086,000	GE Capital UK Funding Unlimited Co. 5.875% 18/1/2033	5,258	0.12
£1,714,000	General Electric Co. 4.875% 18/9/2037	1,553	0.03
£2,250,000	General Motors Financial Co., Inc. 1.55% 30/7/2027	2,083	0.05
£3,900,000	General Motors Financial Co., Inc. 5.15% 15/8/2026	3,912	0.09
£2,600,000	General Motors Financial Co., Inc. 5.5% 12/1/2030Ø	2,621	0.06
£2,600,000	Generali 6.269% Perpetual 16/6/2026	2,632	0.06
£2,730,000	Genfinance II PLC 6.064% 21/12/2039	2,780	0.06
£4,875,000	GlaxoSmithKline Capital PLC 1.25% 12/10/2028	4,382	0.10
£6,250,000	GlaxoSmithKline Capital PLC 1.625% 12/5/2035	4,518	0.10
£1,900,000	GlaxoSmithKline Capital PLC 3.375% 20/12/2027	1,859	0.04
£3,029,000	GlaxoSmithKline Capital PLC 4.25% 18/12/2045	2,515	0.06
£3,721,000	GlaxoSmithKline Capital PLC 5.25% 19/12/2033Ø	3,834	0.09
£3,245,000	GlaxoSmithKline Capital PLC 5.25% 10/4/2042	3,127	0.07
£6,557,000	GlaxoSmithKline Capital PLC 6.375% 9/3/2039	7,145	0.16
£3,700,000	Glencore Finance Europe, Ltd. 3.125% 26/3/2026	3,642	0.08
£6,413,000	Goldman Sachs Group 1.5% 7/12/2027	5,885	0.13
£3,095,000	Goldman Sachs Group 1.875% 16/12/2030Ø	2,614	0.06
£8,266,000	Goldman Sachs Group 3.125% 25/7/2029	7,717	0.17
£5,925,000	Goldman Sachs Group 3.625% 29/10/2029	5,669	0.13
£2,321,000	Goldman Sachs Group 6.875% 18/1/2038	2,485	0.06
£3,971,000	Goldman Sachs Group 7.25% 10/4/2028	4,241	0.09
£2,650,000	Grainger PLC 3% 3/7/2030	2,366	0.05
£2,815,000	Grainger PLC 3.375% 24/4/2028	2,673	0.06
£2,960,000	Great Places Housing Group, Ltd. 4.75% 22/10/2042	2,614	0.06
£375,000	Great Portland Estates PLC 5.375% 25/9/2031	371	0.01
£2,956,650	Great Rolling Stock Co. 6.5% 5/4/2031	3,084	0.07
£1,559,541	Great Rolling Stock Co. 6.875% 27/7/2035Ø	1,665	0.04
£1,926,355	Greene King Finance PLC 5.106% 15/3/2034	1,879	0.04
£1,362,164	Greene King Finance PLC 5.318% 15/9/2031	1,347	0.03
£3,321,000	Greensquareaccord, Ltd. 5.25% 30/11/2047	3,003	0.07
£3,050,000	Guinness Partnership 2% 22/4/2055	1,407	0.03
£2,032,000	Guinness Partnership 4% 24/10/2044	1,609	0.04
£1,904,000	Haleon UK Capital PLC 2.875% 29/10/2028	1,796	0.04
£3,560,000	Haleon UK Capital PLC 3.375% 29/3/2038	2,867	0.06
£2,275,000	Haleon UK Capital PLC 4.625% 18/9/2033	2,181	0.05
£3,185,000	Hammerson PLC 5.875% 8/10/2036Ø	3,089	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,877,456	Harbour Funding PLC 5.28% 31/3/2034	1,828	0.04
£790,438	Haven Funding PLC 8.125% 30/9/2037	897	0.02
£2,525,000	Heathrow Funding, Ltd. 2.625% 16/3/2028	2,342	0.05
£4,175,000	Heathrow Funding, Ltd. 2.75% 13/10/2029	3,792	0.08
£2,925,000	Heathrow Funding, Ltd. 2.75% 9/8/2049	1,724	0.04
£6,418,000	Heathrow Funding, Ltd. 4.625% 31/10/2046	5,315	0.12
£5,852,000	Heathrow Funding, Ltd. 5.875% 13/5/2041	5,801	0.13
£2,175,000	Heathrow Funding, Ltd. 6% 5/3/2032	2,189	0.05
£7,484,000	Heathrow Funding, Ltd. 6.45% 10/12/2031	7,958	0.18
£5,179,000	Heathrow Funding, Ltd. 6.75% 3/12/2026	5,340	0.12
£1,800,000	Heathrow Funding, Ltd. 7.075% 4/8/2028	1,914	0.04
£2,600,000	Henkel AG & Co. KGaA 1.25% 30/9/2026	2,476	0.06
£2,075,000	Hexagon Housing Association, Ltd. 3.625% 22/4/2048	1,421	0.03
£5,191,000	High Speed Rail Finance 1 PLC 4.375% 1/11/2038	4,782	0.11
£2,050,000	Hiscox, Ltd. 6% 22/9/2027	2,092	0.05
£2,225,000	Holcim Sterling Finance Netherlands BV 2.25% 4/4/2034	1,734	0.04
£2,240,000	Holcim Sterling Finance Netherlands BV 3% 12/5/2032	1,945	0.04
£3,023,000	Home Group, Ltd. 3.125% 27/3/2043Ø	2,095	0.05
£3,732,000	Housing & Care 21 3.288% 8/11/2049	2,514	0.06
£5,541,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	5,770	0.13
£1,849,000	HSBC Bank PLC 4.75% 24/3/2046Ø	1,541	0.03
£1,214,000	HSBC Bank PLC 5.375% 22/8/2033	1,209	0.03
£7,939,000	HSBC Holdings PLC 1.75% 24/7/2027	7,600	0.17
£7,989,000	HSBC Holdings PLC 2.625% 16/8/2028	7,433	0.17
£8,350,000	HSBC Holdings PLC 3% 22/7/2028	7,973	0.18
£5,620,000	HSBC Holdings PLC 3% 29/5/2030	5,164	0.12
£5,950,000	HSBC Holdings PLC 5.29% 16/9/2032	5,928	0.13
£4,846,000	HSBC Holdings PLC 5.75% 20/12/2027	4,928	0.11
£7,212,000	HSBC Holdings PLC 6% 29/3/2040	7,008	0.16
£5,550,000	HSBC Holdings PLC 6.75% 11/9/2028	5,817	0.13
£8,225,000	HSBC Holdings PLC 6.8% 14/9/2031	8,811	0.20
£5,950,000	HSBC Holdings PLC 7% 7/4/2038	6,386	0.14
£7,750,000	HSBC Holdings PLC 8.201% 16/11/2034	8,523	0.19
£2,650,000	Hutchison Whampoa Finance UK PLC 5.625% 24/11/2026	2,688	0.06
£3,325,000	Hyde Housing Association, Ltd. 1.75% 18/8/2055	1,403	0.03
£1,703,000	Hyde Housing Association, Ltd. 5.125% 23/7/2040	1,615	0.04
£3,300,000	Iberdrola Finanzas SA 5.25% 31/10/2036	3,243	0.07
£2,900,000	IG Group Holdings PLC 3.125% 18/11/2028	2,626	0.06
£3,735,000	Imperial Brands Finance PLC 4.875% 7/6/2032	3,569	0.08
£4,060,000	Imperial Brands Finance PLC 5.5% 28/9/2026	4,094	0.09
£2,750,000	Inchcape PLC 6.5% 9/6/2028	2,822	0.06
£1,951,000	Incommunities Treasury PLC 3.25% 21/3/2049	1,305	0.03
£3,775,000	Informa PLC 3.125% 5/7/2026	3,686	0.08
£6,300,000	ING Groep 1.125% 7/12/2028	5,705	0.13
£4,700,000	ING Groep 3% 18/2/2026	4,622	0.10
£3,900,000	ING Groep 4.875% 2/10/2029	3,890	0.09
£5,600,000	ING Groep 6.25% 20/5/2033	5,737	0.13
£907,292	Integrated Accommodation Services PLC 6.48% 31/3/2029	932	0.02
£5,808,000	Inter-American Development Bank 0.5% 15/9/2026	5,483	0.12
£2,508,000	Inter-American Development Bank 2.375% 3/8/2029	2,317	0.05
£4,330,000	Inter-American Development Bank 2.5% 22/7/2027Ø	4,157	0.09
£6,000,000	Inter-American Development Bank 3.875% 15/2/2029Ø	5,911	0.13
£5,016,000	Inter-American Development Bank 4% 17/12/2029Ø	4,947	0.11

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£7,404,000	Inter-American Development Bank 4.125% 28/4/2028	7,383	0.16
£6,307,000	Inter-American Development Bank 4.375% 2/5/2033Ø	6,223	0.14
£9,182,000	Inter-American Development Bank 4.75% 5/10/2029	9,353	0.21
£3,700,000	Inter-American Development Bank 5% 20/7/2030	3,809	0.09
£2,925,000	InterContinental Hotels Group PLC 2.125% 24/8/2026	2,810	0.06
£2,500,000	InterContinental Hotels Group PLC 3.375% 8/10/2028	2,364	0.05
£7,665,000	International Bank for Reconstruction & Development 0.25% 22/7/2026	7,253	0.16
£10,400,000	International Bank for Reconstruction & Development 0.25% 23/9/2027	9,410	0.21
£8,101,000	International Bank for Reconstruction & Development 0.625% 14/7/2028	7,188	0.16
£12,094,000	International Bank for Reconstruction & Development 0.75% 15/12/2026	11,378	0.25
£12,761,000	International Bank for Reconstruction & Development 1% 21/12/2029	10,972	0.25
£10,903,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	9,775	0.22
£13,056,000	International Bank for Reconstruction & Development 3.875% 2/10/2028Ø	12,884	0.29
£5,950,000	International Bank for Reconstruction & Development 4.125% 31/7/2031	5,862	0.13
£5,300,000	International Bank for Reconstruction & Development 4.25% 23/10/2034Ø	5,158	0.12
£9,400,000	International Bank for Reconstruction & Development 4.5% 15/7/2030	9,476	0.21
£1,340,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	1,367	0.03
£8,150,000	International Bank for Reconstruction & Development 4.875% 15/8/2030	8,357	0.19
£2,415,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	2,596	0.06
£5,875,000	International Business Machines Corp. 4.875% 6/2/2038	5,488	0.12
£7,400,000	International Development Association 0.375% 22/9/2027	6,710	0.15
£1,850,000	International Development Association 0.375% 22/9/2027	1,677	0.04
£13,198,000	International Development Association 0.75% 21/9/2028Ø	11,666	0.26
£4,100,000	International Development Association 4.125% 10/4/2029Ø	4,076	0.09
£6,300,000	International Development Association 4.75% 14/10/2031Ø	6,407	0.14
£1,775,000	International Distribution Services PLC 7.375% 14/9/2030	1,844	0.04
£4,900,000	International Finance Corp. 0.25% 15/12/2025	4,742	0.11
£5,302,000	International Finance Corp. 0.75% 22/7/2027	4,884	0.11
£2,134,000	International Finance Corp. 0.875% 15/9/2026	2,026	0.05
£2,400,000	International Finance Corp. 3.875% 12/9/2030	2,344	0.05
£2,600,000	International Finance Corp. 4.125% 28/11/2025	2,592	0.06
£900,000	International Finance Corp. 4.125% 15/12/2026	898	0.02
£5,500,000	International Finance Corp. 4.25% 22/10/2029Ø	5,487	0.12
£8,800,000	International Finance Corp. 4.5% 31/1/2028	8,858	0.20
£5,000,000	International Finance Corp. 4.5% 2/10/2028	5,034	0.11
£7,000,000	International Finance Corp. 5.5% 22/7/2026	7,104	0.16
£2,875,000	Intesa Sanpaolo SpA 2.5% 15/1/2030	2,550	0.06
£2,600,000	Intesa Sanpaolo SpA 2.625% 11/3/2036	1,960	0.04
£5,100,000	Intesa Sanpaolo SpA 6.5% 14/3/2029	5,280	0.12
£5,675,000	Intesa Sanpaolo SpA 6.625% 31/5/2033	6,071	0.14
£3,325,000	Investec PLC 1.875% 16/7/2028	3,074	0.07
£3,225,000	Investec PLC 2.625% 4/1/2032	3,045	0.07
£3,111,000	Investec PLC 9.125% 6/3/2033	3,360	0.08
£2,305,000	Investor AB 5.5% 5/5/2037	2,360	0.05
£1,950,000	J Sainsbury PLC 5.125% 29/6/2030	1,960	0.04
£2,300,000	J Sainsbury PLC 5.625% 29/1/2035	2,296	0.05

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,925,000	Jigsaw Funding PLC 3.375% 5/5/2052	1,968	0.04
£1,925,000	John Deere Bank SA 5.125% 18/10/2028	1,959	0.04
£6,200,000	JPMorgan Chase & Co. 1.895% 28/4/2033	5,078	0.11
£3,010,000	JPMorgan Chase & Co. 3.5% 18/12/2026	2,959	0.07
£3,075,000	JT International Financial Services BV 2.75% 28/9/2033	2,541	0.06
£3,125,000	Just Group PLC 6.875% 30/3/2035	3,164	0.07
£3,784,449	Juturna European Loan Conduit No 16 PLC 5.0636% 10/8/2033	3,795	0.08
£1,929,000	Karbon Homes, Ltd. 3.375% 15/11/2047	1,359	0.03
£3,300,000	KBC Group 1.25% 21/9/2027	3,122	0.07
£3,300,000	KBC Group 5.5% 20/9/2028	3,347	0.07
£3,900,000	KBC Group 6.151% 19/3/2034Ø	3,988	0.09
£3,500,000	Kering SA 5% 23/11/2032	3,427	0.08
£3,100,000	Kering SA 5.125% 23/11/2026	3,121	0.07
£1,223,000	Koninklijke KPN 5% 18/11/2026	1,230	0.03
£4,499,000	Koninklijke KPN 5.75% 17/9/2029Ø	4,651	0.10
£2,895,000	Kraft Heinz Foods Co. 4.125% 1/7/2027	2,866	0.06
£9,876,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026	9,172	0.20
£10,717,000	Kreditanstalt fuer Wiederaufbau 0.75% 7/12/2027Ø	9,757	0.22
£13,125,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	12,472	0.28
£7,500,000	Kreditanstalt fuer Wiederaufbau 1.25% 31/7/2026Ø	7,192	0.16
£4,000,000	Kreditanstalt fuer Wiederaufbau 3.75% 30/7/2027	3,954	0.09
£17,550,000	Kreditanstalt fuer Wiederaufbau 3.75% 30/7/2027	17,348	0.39
£12,355,000	Kreditanstalt fuer Wiederaufbau 3.75% 9/1/2029Ø	12,125	0.27
£6,900,000	Kreditanstalt fuer Wiederaufbau 3.875% 28/10/2027	6,833	0.15
£5,900,000	Kreditanstalt fuer Wiederaufbau 3.875% 1/10/2029	5,803	0.13
£11,374,000	Kreditanstalt fuer Wiederaufbau 4.125% 18/2/2026	11,355	0.25
£3,331,000	Kreditanstalt fuer Wiederaufbau 4.25% 15/2/2030	3,323	0.07
£5,000,000	Kreditanstalt fuer Wiederaufbau 4.25% 1/10/2030Ø	4,979	0.11
£14,200,000	Kreditanstalt fuer Wiederaufbau 4.375% 31/1/2028	14,241	0.32
£13,300,000	Kreditanstalt fuer Wiederaufbau 4.875% 10/10/2028Ø	13,555	0.30
£3,300,000	Kreditanstalt fuer Wiederaufbau 4.875% 3/2/2031Ø	3,389	0.08
£2,113,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037	2,124	0.05
£5,459,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036Ø	5,575	0.12
£12,872,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032Ø	13,871	0.31
£22,540,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028Ø	23,865	0.53
£3,500,000	La Banque Postale SA 5.625% 21/9/2028	3,524	0.08
£2,200,000	Land Securities Capital Markets PLC 2.375% 29/3/2027	2,088	0.05
£3,450,000	Land Securities Capital Markets PLC 2.399% 8/2/2029	3,156	0.07
£3,635,000	Land Securities Capital Markets PLC 2.625% 22/9/2037Ø	2,748	0.06
£4,207,000	Land Securities Capital Markets PLC 2.75% 22/9/2057	2,417	0.05
£2,000,000	Land Securities Capital Markets PLC 4.625% 23/9/2034	1,914	0.04
£4,670,000	Land Securities Capital Markets PLC 4.75% 18/9/2031	4,627	0.10
£3,375,000	Land Securities Capital Markets PLC 4.875% 15/9/2032Ø	3,356	0.07
£2,050,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.625% 15/12/2025	1,989	0.04
£2,000,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1% 15/12/2026	1,886	0.04
£2,500,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 4% 27/10/2028Ø	2,468	0.06
£4,800,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 4.75% 16/6/2026Ø	4,827	0.11
£7,389,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026	6,965	0.16
£1,700,000	Landwirtschaftliche Rentenbank 1.25% 22/7/2027	1,584	0.04
£2,075,000	Landwirtschaftliche Rentenbank 2.125% 15/12/2028	1,919	0.04
£3,080,000	Landwirtschaftliche Rentenbank 3.875% 9/2/2029Ø	3,035	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,246,000	Landwirtschaftliche Rentenbank 4.375% 10/1/2030	4,256	0.10
£3,000,000	Leeds Building Society 1.375% 6/10/2027	2,750	0.06
£1,475,000	Leeds Building Society 5.5% 30/1/2031	1,487	0.03
£3,222,000	Legal & General Finance PLC 5.875% 11/12/2031Ø	3,398	0.08
£1,116,000	Legal & General Finance PLC 5.875% 5/4/2033Ø	1,163	0.03
£4,625,000	Legal & General Group PLC 3.75% 26/11/2049	4,309	0.10
£4,050,000	Legal & General Group PLC 4.5% 1/11/2050	3,857	0.09
£3,263,000	Legal & General Group PLC 5.125% 14/11/2048	3,240	0.07
£5,028,000	Legal & General Group PLC 5.5% 27/6/2064	4,845	0.11
£2,825,000	Liberty Living Finance PLC 3.375% 28/11/2029Ø	2,634	0.06
£2,100,000	LiveWest Treasury PLC 1.875% 18/2/2056	924	0.02
£1,765,000	LiveWest Treasury PLC 2.25% 10/10/2043	1,072	0.02
£9,184,000	Lloyds Bank PLC 4.875% 30/3/2027	9,232	0.21
£10,750,000	Lloyds Bank PLC 6% 8/2/2029	11,304	0.25
£6,932,000	Lloyds Bank PLC 6.5% 17/9/2040	7,595	0.17
£3,850,000	Lloyds Banking Group PLC 1.985% 15/12/2031	3,656	0.08
£2,000,000	Lloyds Banking Group PLC 2% 12/4/2028	1,881	0.04
£2,625,000	Lloyds Banking Group PLC 2% 12/4/2028	2,469	0.06
£10,306,000	Lloyds Banking Group PLC 2.707% 3/12/2035	8,797	0.20
£4,900,000	Lloyds Banking Group PLC 5.25% 4/10/2030	4,923	0.11
£5,575,000	Lloyds Banking Group PLC 6.625% 2/6/2033Ø	5,746	0.13
£5,900,000	Logicor 2019-1 UK PLC 1.875% 17/11/2026	5,629	0.13
£2,825,000	Logicor Financing Sarl 2.75% 15/1/2030Ø	2,489	0.06
£2,175,000	London & Quadrant Housing Trust 2% 20/10/2038	1,413	0.03
£2,300,000	London & Quadrant Housing Trust 2.125% 31/3/2032	1,864	0.04
£2,540,000	London & Quadrant Housing Trust 2.25% 20/7/2029Ø	2,253	0.05
£2,550,000	London & Quadrant Housing Trust 2.625% 5/5/2026	2,491	0.06
£1,615,000	London & Quadrant Housing Trust 2.625% 28/2/2028	1,512	0.03
£1,974,000	London & Quadrant Housing Trust 2.75% 20/7/2057	1,085	0.02
£2,615,000	London & Quadrant Housing Trust 3.125% 28/2/2053	1,623	0.04
£1,800,000	London & Quadrant Housing Trust 3.75% 27/10/2049	1,292	0.03
£1,775,000	London & Quadrant Housing Trust 4.625% 5/12/2033	1,674	0.04
£1,700,000	London & Quadrant Housing Trust 5.486% 15/6/2042	1,626	0.04
£2,725,000	London & Quadrant Housing Trust 5.5% 27/1/2040	2,648	0.06
£465,000	London Merchant Securities, Ltd. 6.5% 16/3/2026	471	0.01
£2,500,000	London Power Networks PLC 2.625% 1/3/2029Ø	2,304	0.05
£2,525,000	London Power Networks PLC 5.875% 15/11/2040Ø	2,550	0.06
£1,382,000	London Power Networks PLC 6.125% 7/6/2027	1,423	0.03
£4,075,000	London Stock Exchange Group PLC 1.625% 6/4/2030	3,518	0.08
£1,181,802	Longstone Finance PLC 4.791% 19/4/2030	1,163	0.03
£2,185,000	Longstone Finance PLC 4.896% 19/4/2031	2,041	0.05
£2,013,000	Lunar Funding I, Ltd. 5.75% 18/10/2033	2,018	0.05
£7,000,000	LVMH Moet Hennessy Louis Vuitton SE 1.125% 11/2/2027Ø	6,588	0.15
£3,703,000	M&G PLC 5.56% 20/7/2055	3,437	0.08
£5,675,000	M&G PLC 5.625% 20/10/2051	5,508	0.12
£3,675,000	M&G PLC 6.25% 20/10/2068	3,394	0.08
£5,798,000	M&G PLC 6.34% 19/12/2063	5,490	0.12
£2,775,000	Macquarie Bank, Ltd. 1.125% 15/12/2025	2,696	0.06
£3,175,000	Macquarie Group, Ltd. 2.125% 1/10/2031	2,652	0.06
£2,425,000	Macquarie Group, Ltd. 4.08% 31/5/2029	2,362	0.05
£2,490,000	Manchester Airport Group Funding PLC 2.875% 31/3/2039	1,830	0.04
£3,300,000	Manchester Airport Group Funding PLC 2.875% 30/9/2044	2,143	0.05
£3,505,000	Manchester Airport Group Funding PLC 4.75% 31/3/2034	3,382	0.08

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,262,000	Manchester Airport Group Funding PLC 5.75% 30/9/2042	2,207	0.05
£2,650,000	Manchester Airport Group Funding PLC 6.125% 30/9/2041	2,722	0.06
£1,685,000	Marks & Spencer PLC 4.5% 10/7/2027	1,631	0.04
£3,360,000	Martlet Homes, Ltd. 3% 9/5/2052	2,051	0.05
£2,950,000	MassMutual Global Funding II 1.375% 15/12/2026	2,786	0.06
£2,323,000	MassMutual Global Funding II 4.625% 5/10/2029	2,315	0.05
£3,584,000	MassMutual Global Funding II 5% 12/12/2027	3,621	0.08
£2,000,000	McDonald's Corp. 2.95% 15/3/2034Ø	1,686	0.04
£3,275,000	McDonald's Corp. 3.75% 31/5/2038	2,732	0.06
£2,400,000	McDonald's Corp. 4.125% 11/6/2054	1,813	0.04
£2,140,000	McDonald's Corp. 5.875% 23/4/2032Ø	2,261	0.05
£3,320,000	McKesson Corp. 3.125% 17/2/2029	3,130	0.07
£4,084,000	MDGH GMTN RSC, Ltd. 6.875% 14/3/2026	4,161	0.09
£2,268,575	Meadowhall Finance PLC 4.986% 12/1/2032	2,187	0.05
£565,293	Meadowhall Finance PLC 4.988% 12/1/2032	488	0.01
£503,000	Mercantile Investment Trust PLC 6.125% 25/2/2030	514	0.01
£2,500,000	Mercedes-Benz International Finance BV 5% 12/7/2027Ø	2,516	0.06
£1,400,000	Mercedes-Benz International Finance BV 5.125% 17/1/2028	1,413	0.03
£3,200,000	Mercedes-Benz International Finance BV 5.625% 17/8/2026	3,241	0.07
£1,225,000	Merseylink Issuer PLC 3.842% 31/3/2043	1,059	0.02
£2,150,000	Metropolitan Funding PLC 4.125% 5/4/2048	1,654	0.04
£2,100,000	Metropolitan Housing Trust, Ltd. 1.875% 28/7/2036	1,450	0.03
£3,675,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	3,294	0.07
£3,800,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	3,426	0.08
£4,250,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	3,720	0.08
£3,860,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	3,794	0.08
£4,075,000	Metropolitan Life Global Funding I 4.5% 9/7/2027	4,061	0.09
£3,225,000	Metropolitan Life Global Funding I 5% 10/1/2030	3,266	0.07
£1,350,000	Metropolitan Life Global Funding I 5% 10/1/2030	1,367	0.03
£768,441	Mitchells & Butlers Finance PLC 5.574% 15/12/2030	774	0.02
£1,350,000	Mitsubishi HC Capital UK PLC 5.105% 27/2/2028	1,354	0.03
£4,044,000	Mizuho Financial Group, Inc. 5.628% 13/6/2028Ø	4,133	0.09
£7,349,000	Morgan Stanley 2.625% 9/3/2027	7,050	0.16
£7,725,000	Morgan Stanley 5.213% 24/10/2035	7,562	0.17
£10,050,000	Morgan Stanley 5.789% 18/11/2033	10,423	0.23
£3,150,000	Morhomes PLC 3.4% 19/2/2038	2,482	0.06
£3,150,000	Motability Operations Group PLC 1.5% 20/1/2041	1,768	0.04
£3,574,000	Motability Operations Group PLC 1.75% 3/7/2029	3,171	0.07
£3,875,000	Motability Operations Group PLC 2.125% 18/1/2042	2,343	0.05
£2,855,000	Motability Operations Group PLC 2.375% 14/3/2032	2,388	0.05
£4,100,000	Motability Operations Group PLC 2.375% 3/7/2039	2,768	0.06
£4,801,000	Motability Operations Group PLC 3.625% 10/3/2036	4,042	0.09
£2,525,000	Motability Operations Group PLC 3.75% 16/7/2026	2,497	0.06
£2,440,000	Motability Operations Group PLC 4.375% 8/2/2027	2,427	0.05
£2,950,000	Motability Operations Group PLC 4.875% 17/1/2043Ø	2,612	0.06
£2,440,000	Motability Operations Group PLC 5.625% 29/11/2030	2,519	0.06
£1,975,000	Motability Operations Group PLC 5.625% 11/9/2035	2,002	0.04
£4,352,000	Motability Operations Group PLC 5.625% 24/1/2054	4,109	0.09
£3,069,000	Motability Operations Group PLC 5.75% 11/9/2048	2,968	0.07
£3,350,000	Motability Operations Group PLC 5.75% 17/6/2051	3,256	0.07
£2,475,000	Motability Operations Group PLC 6.25% 22/1/2045Ø	2,549	0.06

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,700,000	National Australia Bank, Ltd. 1.699% 15/9/2031	3,510	0.08
£1,625,000	National Australia Bank, Ltd. 3% 4/9/2026	1,584	0.04
£1,875,000	National Gas Transmission PLC 1.125% 14/1/2033Ø	1,369	0.03
£2,275,000	National Gas Transmission PLC 1.375% 7/2/2031Ø	1,844	0.04
£2,033,000	National Gas Transmission PLC 1.625% 14/1/2043	1,068	0.02
£1,750,000	National Gas Transmission PLC 5.5% 4/2/2034	1,749	0.04
£2,000,000	National Gas Transmission PLC 5.75% 5/4/2035	2,015	0.04
£200,000	National Gas Transmission PLC 5.75% 5/4/2035	202	0.00
£2,075,000	National Grid Electricity Distribution East Midlands PLC 1.75% 9/9/2031Ø	1,691	0.04
£1,765,000	National Grid Electricity Distribution East Midlands PLC 6.25% 10/12/2040	1,825	0.04
£2,125,000	National Grid Electricity Distribution PLC 3.5% 16/10/2026	2,083	0.05
£2,150,000	National Grid Electricity Distribution South Wales PLC 1.625% 7/10/2035	1,490	0.03
£2,400,000	National Grid Electricity Distribution South Wales PLC 5.35% 10/7/2039	2,303	0.05
£1,050,000	National Grid Electricity Distribution South Wales PLC 5.75% 23/3/2040	1,032	0.02
£2,550,000	National Grid Electricity Distribution South West PLC 2.375% 16/5/2029	2,316	0.05
£1,850,000	National Grid Electricity Distribution South West PLC 5.75% 23/3/2040	1,819	0.04
£1,500,000	National Grid Electricity Distribution South West PLC 5.818% 31/7/2041	1,494	0.03
£1,650,000	National Grid Electricity Distribution South West PLC 5.818% 31/7/2041	1,644	0.04
£2,239,000	National Grid Electricity Distribution South West PLC 5.875% 25/3/2027	2,282	0.05
£4,692,000	National Grid Electricity Distribution West Midlands PLC 5.75% 16/4/2032Ø	4,806	0.11
£2,500,000	National Grid Electricity Transmission PLC 1.125% 7/7/2028	2,229	0.05
£2,575,000	National Grid Electricity Transmission PLC 1.375% 16/9/2026	2,448	0.05
£3,975,000	National Grid Electricity Transmission PLC 2% 16/9/2038	2,612	0.06
£2,725,000	National Grid Electricity Transmission PLC 2% 17/4/2040	1,694	0.04
£1,975,000	National Grid Electricity Transmission PLC 2.75% 6/2/2035	1,564	0.03
£2,495,000	National Grid Electricity Transmission PLC 4% 8/6/2027	2,454	0.05
£3,400,000	National Grid Electricity Transmission PLC 5.272% 18/1/2043	3,127	0.07
£1,915,000	Nationwide Building Society 3% 6/5/2026	1,882	0.04
£4,440,000	Nationwide Building Society 3.25% 20/1/2028	4,274	0.10
£7,800,000	Nationwide Building Society 5.532% 13/1/2033Ø	7,855	0.18
£5,334,000	Nationwide Building Society 6.125% 21/8/2028	5,548	0.12
£4,650,000	Nationwide Building Society 6.178% 7/12/2027	4,747	0.11
£3,690,000	Nats En Route PLC 1.375% 31/3/2031	3,307	0.07
£3,475,000	Nats En Route PLC 1.75% 30/9/2033Ø	2,676	0.06
£4,675,000	NatWest Group PLC 2.057% 9/11/2028	4,342	0.10
£8,025,000	NatWest Group PLC 2.105% 28/11/2031	7,639	0.17
£3,650,000	NatWest Group PLC 3.125% 28/3/2027	3,581	0.08
£6,050,000	NatWest Group PLC 3.619% 29/3/2029	5,816	0.13
£4,625,000	NatWest Group PLC 5.642% 17/10/2034	4,601	0.10
£4,825,000	NatWest Group PLC 7.416% 6/6/2033	5,084	0.11
£4,725,000	NatWest Markets PLC 5% 18/11/2029	4,724	0.11
£6,300,000	NatWest Markets PLC 6.375% 8/11/2027	6,537	0.15
£3,408,000	NatWest Markets PLC 6.625% 22/6/2026	3,488	0.08

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,600,000	Nestle Capital Corp. 4.5% 22/3/2029	2,610	0.06
£2,900,000	Nestle Capital Corp. 4.75% 22/3/2036	2,798	0.06
£3,325,000	Nestle Finance International, Ltd. 5.125% 7/12/2038	3,262	0.07
£3,750,000	Nestle Holdings, Inc. 0.625% 18/12/2025	3,635	0.08
£3,575,000	Nestle Holdings, Inc. 1.375% 23/6/2033	2,754	0.06
£200,000	Nestle Holdings, Inc. 2.125% 4/4/2027	191	0.00
£2,775,000	Nestle Holdings, Inc. 2.125% 4/4/2027	2,648	0.06
£2,975,000	Nestle Holdings, Inc. 2.5% 4/4/2032	2,567	0.06
£700,000	Nestle Holdings, Inc. 2.5% 4/4/2032	604	0.01
£1,900,000	Nestle Holdings, Inc. 5.125% 21/9/2032	1,930	0.04
£1,375,000	Nestle Holdings, Inc. 5.125% 21/9/2032	1,397	0.03
£3,000,000	Nestle Holdings, Inc. 5.25% 21/9/2026	3,034	0.07
£6,475,000	Network Rail Infrastructure Finance PLC 4.375% 9/12/2030	6,427	0.14
£10,531,000	Network Rail Infrastructure Finance PLC 4.75% 29/11/2035	10,435	0.23
£4,925,000	New York Life Global Funding 0.75% 14/12/2028	4,282	0.10
£4,250,000	New York Life Global Funding 1.25% 17/12/2026	4,011	0.09
£4,905,000	New York Life Global Funding 1.5% 15/7/2027	4,567	0.10
£2,875,000	New York Life Global Funding 4.875% 30/4/2031Ø	2,890	0.06
£4,800,000	New York Life Global Funding 4.95% 7/12/2029	4,862	0.11
£1,515,000	NewRiver REIT PLC 3.5% 7/3/2028	1,430	0.03
£2,500,000	Next Group PLC 3.625% 18/5/2028Ø	2,417	0.05
£1,375,000	Next Group PLC 4.375% 2/10/2026	1,367	0.03
£425,000	NIE Finance PLC 5.875% 1/12/2032	440	0.01
£2,825,000	NIE Finance PLC 5.875% 1/12/2032	2,925	0.07
£2,330,000	NIE Finance PLC 6.375% 2/6/2026	2,378	0.05
£3,950,000	Nordea Bank Abp 1.625% 9/12/2032	3,619	0.08
£2,000,000	Nordea Bank Abp 4.5% 12/10/2029Ø	1,983	0.04
£1,875,000	Nordea Bank Abp 4.75% 25/2/2029	1,875	0.04
£4,143,000	Nordic Investment Bank 0.125% 15/12/2026	3,854	0.09
£2,125,000	Nordic Investment Bank 2.375% 22/7/2026	2,069	0.05
£7,463,000	Nordic Investment Bank 3.875% 19/2/2026Ø	7,435	0.17
£4,390,000	Nordic Investment Bank 4% 11/10/2028Ø	4,344	0.10
£2,100,000	Nordic Investment Bank 4.125% 22/7/2027	2,093	0.05
£3,041,000	Nordic Investment Bank 4.5% 31/1/2028	3,061	0.07
£1,310,000	Northern Electric Finance PLC 5.125% 4/5/2035	1,278	0.03
£2,178,000	Northern Gas Networks Finance PLC 4.875% 30/6/2027	2,179	0.05
£1,975,000	Northern Gas Networks Finance PLC 4.875% 15/11/2035	1,845	0.04
£1,505,000	Northern Gas Networks Finance PLC 5.625% 23/3/2040	1,453	0.03
£3,625,000	Northern Gas Networks Finance PLC 6.125% 2/6/2033	3,773	0.08
£2,450,000	Northern Powergrid Northeast PLC 1.875% 16/6/2062	1,063	0.02
£2,675,000	Northern Powergrid Northeast PLC 3.25% 1/4/2052	1,730	0.04
£2,300,000	Northern Powergrid Yorkshire PLC 2.25% 9/10/2059	1,094	0.02
£1,540,000	Northern Powergrid Yorkshire PLC 5.125% 4/5/2035	1,502	0.03
£1,825,000	Northern Powergrid Yorkshire PLC 5.625% 14/11/2033Ø	1,866	0.04
£2,250,000	Northumbrian Water Finance PLC 1.625% 11/10/2026	2,133	0.05
£2,800,000	Northumbrian Water Finance PLC 2.375% 5/10/2027	2,613	0.06
£3,050,000	Northumbrian Water Finance PLC 4.5% 14/2/2031	2,894	0.06
£2,910,000	Northumbrian Water Finance PLC 5.125% 23/1/2042Ø	2,569	0.06
£2,050,000	Northumbrian Water Finance PLC 5.5% 2/10/2037Ø	1,966	0.04
£2,745,000	Northumbrian Water Finance PLC 5.625% 29/4/2033	2,721	0.06

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,700,000	Northumbrian Water Finance PLC 6.375% 28/10/2034	2,807	0.06
£1,550,000	Northwestern Mutual Global Funding 4.88% 12/12/2029Ø	1,572	0.04
£2,000,000	Notting Hill Genesis 2% 3/6/2036	1,395	0.03
£1,500,000	Notting Hill Genesis 2.875% 31/1/2029	1,384	0.03
£2,650,000	Notting Hill Genesis 3.25% 12/10/2048	1,735	0.04
£2,675,000	Notting Hill Genesis 3.75% 20/12/2032	2,403	0.05
£2,100,000	Notting Hill Genesis 4.375% 20/2/2054Ø	1,617	0.04
£2,475,000	Notting Hill Genesis 5.25% 7/7/2042	2,276	0.05
£3,400,000	NRW Bank 0.5% 15/12/2025	3,295	0.07
£3,000,000	NRW Bank 0.5% 18/12/2026	2,804	0.06
£1,600,000	NRW Bank 4.125% 20/10/2028	1,587	0.04
£3,400,000	NRW Bank 5.375% 22/7/2026	3,439	0.08
£1,992,694	Octagon Healthcare Funding PLC 5.333% 31/12/2035	1,996	0.04
£3,200,000	Oesterreichische Kontrollbank AG 4% 27/6/2029	3,160	0.07
£4,679,000	Oesterreichische Kontrollbank AG 4.125% 22/7/2027	4,655	0.10
£4,100,000	Oesterreichische Kontrollbank AG 4.125% 16/10/2028Ø	4,070	0.09
£4,500,000	Oesterreichische Kontrollbank AG 4.25% 17/3/2026	4,495	0.10
£3,900,000	Oesterreichische Kontrollbank AG 4.5% 22/10/2029	3,930	0.09
£2,625,000	Omnicom Capital Holdings PLC 2.25% 22/11/2033	2,072	0.05
£1,162,000	Onward Homes, Ltd. 2.125% 25/3/2053Ø	566	0.01
£3,475,000	OP Corporate Bank PLC 1.375% 4/9/2026	3,301	0.07
£2,407,000	Optivo Finance PLC 2.857% 7/10/2035	1,875	0.04
£3,063,000	Optivo Finance PLC 3.283% 22/3/2048	2,051	0.05
£3,400,000	Optivo Finance PLC 5.25% 13/3/2043	3,134	0.07
£6,100,000	Orange SA 3.25% 15/1/2032	5,481	0.12
£2,020,000	Orange SA 5.25% 5/12/2025	2,026	0.05
£4,200,000	Orange SA 5.375% 22/11/2050	3,926	0.09
£3,420,000	Orange SA 5.625% 23/1/2034	3,512	0.08
£3,785,000	Orange SA 8.125% 20/11/2028	4,217	0.09
£2,109,000	Orbit Capital PLC 2% 24/11/2038	1,400	0.03
£3,618,000	Orbit Capital PLC 3.375% 14/6/2048	2,493	0.06
£2,075,000	Orbit Capital PLC 3.5% 24/3/2045	1,515	0.03
£2,100,000	Orsted AS 2.125% 17/5/2027Ø	1,979	0.04
£2,700,000	Orsted AS 2.5% 16/5/2033	2,157	0.05
£6,465,000	Orsted AS 4.875% 12/1/2032	6,232	0.14
£2,575,000	Orsted AS 5.125% 13/9/2034	2,458	0.05
£4,625,000	Orsted AS 5.375% 13/9/2042	4,203	0.09
£3,937,000	Orsted AS 5.75% 9/4/2040	3,795	0.08
£2,750,000	OSB Group PLC 8.875% 16/1/2030	3,006	0.07
£2,825,000	OSB Group PLC 9.5% 7/9/2028	3,059	0.07
£2,200,000	OSB Group PLC 9.993% 27/7/2033	2,402	0.05
£2,500,000	Pacific Life Global Funding II 5% 12/1/2028	2,521	0.06
£4,175,000	Pacific Life Global Funding II 5.375% 30/11/2028	4,257	0.10
£2,950,000	Paradigm Homes Charitable Housing Association, Ltd. 2.25% 20/5/2051	1,578	0.04
£3,475,000	Paragon Treasury PLC 2% 7/5/2036	2,406	0.05
£1,925,000	Paragon Treasury PLC 3.625% 21/1/2047Ø	1,373	0.03
£1,575,000	Peabody Capital No 2 PLC 2.75% 2/3/2034	1,271	0.03
£1,225,000	Peabody Capital No 2 PLC 2.75% 2/3/2034	989	0.02
£3,770,000	Peabody Capital No 2 PLC 3.25% 14/9/2048	2,479	0.06
£2,950,000	Peabody Capital No 2 PLC 4.625% 12/12/2053Ø	2,384	0.05
£3,100,000	Pearson Funding PLC 3.75% 4/6/2030Ø	2,926	0.07
£2,400,000	Pearson Funding PLC 5.375% 12/9/2034Ø	2,362	0.05
£2,892,000	Penarian Housing Finance PLC 3.212% 7/6/2052Ø	1,945	0.04
£3,225,000	Pension Insurance Corp. PLC 3.625% 21/10/2032	2,723	0.06
£2,725,000	Pension Insurance Corp. PLC 4.625% 7/5/2031	2,526	0.06
£2,665,000	Pension Insurance Corp. PLC 5.625% 20/9/2030	2,619	0.06
£3,675,000	Pension Insurance Corp. PLC 6.875% 15/11/2034Ø	3,750	0.08

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,800,000	Pension Insurance Corp. PLC 8% 13/11/2033	4,154	0.09
£2,750,000	PepsiCo, Inc. 3.2% 22/7/2029	2,638	0.06
£3,200,000	PepsiCo, Inc. 3.55% 22/7/2034Ø	2,895	0.06
£10,788,000	Pfizer, Inc. 2.735% 15/6/2043Ø	7,269	0.16
£3,800,000	Pfizer, Inc. 6.5% 3/6/2038Ø	4,201	0.09
£3,850,000	Phoenix Group Holdings PLC 5.625% 28/4/2031	3,768	0.08
£3,800,000	Phoenix Group Holdings PLC 5.867% 13/6/2029	3,832	0.09
£2,800,000	Phoenix Group Holdings PLC 7.75% 6/12/2053	2,975	0.07
£1,646,000	Places for People Homes, Ltd. 3.625% 22/11/2028Ø	1,566	0.03
£2,625,000	Places For People Treasury PLC 2.5% 26/1/2036	1,919	0.04
£2,424,000	Places For People Treasury PLC 2.875% 17/8/2026Ø	2,357	0.05
£1,000,000	Places For People Treasury PLC 5.375% 5/3/2032	994	0.02
£3,900,000	Places For People Treasury PLC 6.25% 6/12/2041	3,965	0.09
£3,150,000	Platform HG Financing PLC 1.625% 10/8/2055	1,283	0.03
£2,250,000	Platform HG Financing PLC 1.926% 15/9/2041	1,375	0.03
£1,375,000	Platform HG Financing PLC 5.342% 10/4/2050	1,308	0.03
£1,730,000	Porterbrook Rail Finance, Ltd. 4.625% 4/4/2029	1,704	0.04
£1,943,000	Porterbrook Rail Finance, Ltd. 7.125% 20/10/2026	2,013	0.04
£1,325,000	Principality Building Society 8.625% 12/7/2028	1,441	0.03
£1,150,000	Principality Building Society 8.625% 12/7/2028	1,250	0.03
£2,525,000	Procter & Gamble 1.8% 3/5/2029Ø	2,300	0.05
£1,020,000	Procter & Gamble 6.25% 31/1/2030	1,085	0.02
£4,105,000	Prologis 2.25% 30/6/2029	3,729	0.08
£2,575,000	Prologis 5.625% 4/5/2040Ø	2,533	0.06
£1,625,000	Prologis International Funding II SA 2.75% 22/2/2032	1,397	0.03
£900,000	Prologis International Funding II SA 2.75% 22/2/2032	773	0.02
£2,100,000	Prologis International Funding II SA 3% 22/2/2042	1,463	0.03
£1,700,000	Protective Life Global Funding 5.082% 15/4/2031	1,709	0.04
£3,325,000	Protective Life Global Funding 5.248% 13/1/2028	3,383	0.08
£3,400,000	Prs Finance PLC 1.5% 24/8/2034Ø	2,534	0.06
£3,214,448	Prs Finance PLC 1.75% 24/11/2026	3,074	0.07
£4,395,000	Prs Finance PLC 2% 23/1/2029	4,015	0.09
£2,129,000	Prudential Funding Asia PLC 5.875% 11/5/2029Ø	2,202	0.05
£3,631,000	Prudential Funding Asia PLC 6.125% 19/12/2031	3,758	0.08
£3,450,000	QBE Insurance Group, Ltd. 2.5% 13/9/2038	3,114	0.07
£2,705,000	Quadgas Finance PLC 3.375% 17/9/2029	2,459	0.05
£3,205,000	RAC Bond Co. PLC 4.87% 6/5/2026	3,199	0.07
£2,118,000	RAC Bond Co. PLC 8.25% 6/11/2028Ø	2,290	0.05
£3,200,000	Realty Income Corp. 1.125% 13/7/2027Ø	2,934	0.07
£2,500,000	Realty Income Corp. 1.625% 15/12/2030	2,065	0.05
£3,125,000	Realty Income Corp. 1.75% 13/7/2033	2,372	0.05
£2,325,000	Realty Income Corp. 1.875% 14/1/2027	2,193	0.05
£2,050,000	Realty Income Corp. 2.5% 14/1/2042	1,326	0.03
£1,175,000	Realty Income Corp. 5% 15/10/2029	1,170	0.03
£2,438,000	Realty Income Corp. 5.25% 4/9/2041	2,265	0.05
£400,000	Realty Income Corp. 5.75% 5/12/2031	409	0.01
£1,600,000	Realty Income Corp. 5.75% 5/12/2031	1,635	0.04
£5,130,000	Realty Income Corp. 6% 5/12/2039	5,177	0.12
£4,025,000	Reckitt Benckiser Treasury Services PLC 1.75% 19/5/2032Ø	3,277	0.07
£2,225,000	Reckitt Benckiser Treasury Services PLC 5% 20/12/2032	2,224	0.05
£2,450,000	Reckitt Benckiser Treasury Services PLC 5.625% 14/12/2038Ø	2,484	0.06
£3,250,000	Rentokil Initial PLC 5% 27/6/2032Ø	3,182	0.07
£2,375,000	RHP Finance PLC 3.25% 5/2/2048	1,663	0.04

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,193,000	Rio Tinto Finance PLC 4% 11/12/2029Ø	4,088	0.09
£1,832,000	Riverside Finance PLC 3.875% 5/12/2044	1,355	0.03
£2,730,000	RI Finance Bonds No 3 PLC 6.125% 13/11/2028	2,792	0.06
£4,825,000	RL Finance Bonds NO 4 PLC 4.875% 7/10/2049	3,943	0.09
£2,545,210	RMPA Services PLC 5.337% 30/9/2038	2,577	0.06
£2,629,000	Rolls-Royce PLC 3.375% 18/6/2026	2,580	0.06
£4,075,000	Rolls-Royce PLC 5.75% 15/10/2027	4,145	0.09
£4,150,000	Rothesay Life PLC 3.375% 12/7/2026	4,062	0.09
£4,400,000	Rothesay Life PLC 7.019% 10/12/2034Ø	4,582	0.10
£3,500,000	Rothesay Life PLC 7.734% 16/5/2033Ø	3,774	0.08
£2,500,000	Royal Bank of Canada 1% 9/9/2026	2,369	0.05
£4,425,000	Royal Bank of Canada 3.625% 14/6/2027	4,320	0.10
£3,750,000	Royal Bank of Canada 4.875% 1/11/2030	3,745	0.08
£4,725,000	Royal Bank of Canada 5% 24/1/2028	4,765	0.11
£822,288	RSL Finance No 1 PLC 6.625% 31/3/2038	883	0.02
£2,775,000	Sage Group 1.625% 25/2/2031Ø	2,286	0.05
£3,200,000	Sage Group 2.875% 8/2/2034Ø	2,626	0.06
£1,725,000	Sage Group 5.625% 5/3/2037	1,719	0.04
£2,933,000	Saltaire Finance PLC 1.527% 23/11/2051	1,371	0.03
£2,866,000	Saltaire Finance PLC 4.809% 14/3/2053	2,656	0.06
£5,150,000	Saltaire Finance PLC 4.818% 1/12/2033	5,147	0.11
£3,841,000	Sanctuary Capital PLC 2.375% 14/4/2050	2,148	0.05
£4,195,000	Sanctuary Capital PLC 5% 26/4/2047	3,786	0.08
£2,301,000	Sanctuary Capital PLC 6.697% 23/3/2039	2,557	0.06
£4,800,000	Santander UK Group Holdings PLC 2.421% 17/1/2029	4,452	0.10
£1,920,000	Santander UK Group Holdings PLC 3.625% 14/1/2026	1,900	0.04
£5,500,000	Santander UK Group Holdings PLC 7.098% 16/11/2027	5,665	0.13
£4,300,000	Santander UK Group Holdings PLC 7.482% 29/8/2029	4,598	0.10
£3,440,000	Santander UK PLC 3.875% 15/10/2029Ø	3,298	0.07
£6,163,000	Santander UK PLC 5.25% 16/2/2029	6,302	0.14
£6,760,000	Santander UK PLC 5.75% 2/3/2026	6,847	0.15
£3,435,000	Scentre Group Trust 1 3.875% 16/7/2026	3,390	0.08
£2,275,000	Schroders PLC 6.346% 18/7/2034Ø	2,311	0.05
£2,175,000	Scotland Gas Networks PLC 3.25% 8/3/2027	2,109	0.05
£2,350,000	Scotland Gas Networks PLC 4.875% 21/12/2034	2,212	0.05
£1,820,000	Scottish Hydro Electric Transmission PLC 1.5% 24/3/2028	1,664	0.04
£1,000,000	Scottish Hydro Electric Transmission PLC 2.125% 24/3/2036Ø	727	0.02
£4,730,000	Scottish Hydro Electric Transmission PLC 2.25% 27/9/2035	3,563	0.08
£4,100,000	Scottish Hydro Electric Transmission PLC 5.5% 15/1/2044	3,901	0.09
£5,340,000	Scottish Widows, Ltd. 7% 16/6/2043	5,555	0.12
£1,915,000	Segro PLC 2.375% 11/10/2029	1,727	0.04
£3,015,000	Segro PLC 2.875% 11/10/2037	2,309	0.05
£3,000,000	Segro PLC 5.125% 6/12/2041Ø	2,826	0.06
£1,577,000	Segro PLC 5.75% 20/6/2035	1,612	0.04
£2,775,000	Severn Trent Utilities Finance PLC 2% 2/6/2040Ø	1,707	0.04
£3,125,000	Severn Trent Utilities Finance PLC 2.625% 22/2/2033	2,568	0.06
£3,265,000	Severn Trent Utilities Finance PLC 2.75% 5/12/2031	2,813	0.06
£3,225,000	Severn Trent Utilities Finance PLC 4.625% 30/11/2034	3,007	0.07
£3,776,000	Severn Trent Utilities Finance PLC 4.875% 24/1/2042	3,331	0.07
£3,790,000	Severn Trent Utilities Finance PLC 5.25% 4/4/2036	3,679	0.08
£725,000	Severn Trent Utilities Finance PLC 5.875% 31/7/2038	733	0.02
£2,500,000	Severn Trent Utilities Finance PLC 5.875% 31/7/2038	2,527	0.06

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,195,000	Severn Trent Utilities Finance PLC 6.25% 7/6/2029	3,339	0.07
£3,775,000	Shell International Finance BV 1% 10/12/2030[Ø]	3,129	0.07
£3,700,000	Shell International Finance BV 1.75% 10/9/2052	1,702	0.04
£5,200,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	4,242	0.09
£2,700,000	Skandinaviska Enskilda Banken AB 5.5% 1/6/2026	2,730	0.06
£2,650,000	Skipton Building Society 6.25% 25/4/2029	2,720	0.06
£2,200,000	Sky, Ltd. 6% 21/5/2027	2,259	0.05
£4,725,000	Snam SpA 5.75% 26/11/2036	4,740	0.11
£2,100,000	Societe Generale SA 1.25% 7/12/2027	1,909	0.04
£5,500,000	Societe Generale SA 5.75% 22/1/2032	5,545	0.12
£3,900,000	Societe Generale SA 6.25% 22/6/2033	4,120	0.09
£2,440,000	Society of Lloyd's 4.875% 7/2/2047	2,417	0.05
£2,000,000	Sodexo SA 1.75% 26/6/2028	1,815	0.04
£1,495,000	South East Water Finance, Ltd. 5.5834% 29/3/2029	1,388	0.03
£3,215,000	South Eastern Power Networks PLC 1.75% 30/9/2034[Ø]	2,369	0.05
£1,212,000	South Eastern Power Networks PLC 5.5% 5/6/2026	1,227	0.03
£2,075,000	South Eastern Power Networks PLC 5.625% 30/9/2030	2,148	0.05
£2,351,000	South Eastern Power Networks PLC 6.375% 12/11/2031	2,516	0.06
£2,325,000	South West Water Finance PLC 5.75% 11/12/2032	2,359	0.05
£2,900,000	South West Water Finance PLC 6.375% 5/8/2041[Ø]	2,979	0.07
£2,506,000	Southern Electric Power Distribution PLC 4.625% 20/2/2037[Ø]	2,296	0.05
£1,965,000	Southern Electric Power Distribution PLC 5.5% 7/6/2032	2,023	0.05
£3,120,000	Southern Gas Networks PLC 1.25% 2/12/2031	2,429	0.05
£2,730,000	Southern Gas Networks PLC 3.1% 15/9/2036	2,126	0.05
£3,340,000	Southern Gas Networks PLC 4.875% 21/3/2029	3,363	0.08
£1,800,000	Southern Gas Networks PLC 6.375% 15/5/2040	1,859	0.04
£2,450,000	Southern Gas Networks PLC 6.625% 14/3/2035[Ø]	2,611	0.06
£2,800,000	Southern Housing 2.375% 8/10/2036[Ø]	2,009	0.04
£1,300,000	Southern Housing 3.5% 19/10/2047	899	0.02
£1,200,000	Southern Housing 5.625% 1/10/2054	1,147	0.03
£375,000	Southern Housing 5.625% 1/10/2054	359	0.01
£2,325,000	Southern Water Services Finance, Ltd. 1.625% 30/3/2027[Ø]	2,075	0.05
£2,700,000	Southern Water Services Finance, Ltd. 2.375% 28/5/2028[Ø]	2,359	0.05
£3,940,000	Southern Water Services Finance, Ltd. 3% 28/5/2037	2,742	0.06
£1,065,000	Southern Water Services Finance, Ltd. 4.5% 31/3/2052	816	0.02
£1,400,000	Southern Water Services Finance, Ltd. 5% 31/3/2041	1,235	0.03
£2,220,000	Southern Water Services Finance, Ltd. 5.125% 30/9/2056	1,875	0.04
£3,172,000	Southern Water Services Finance, Ltd. 6.192% 31/3/2029	3,279	0.07
£3,401,000	Southern Water Services Finance, Ltd. 6.64% 31/3/2026	3,361	0.08
£2,780,000	Sovereign Housing Capital PLC 2.375% 4/11/2048[Ø]	1,554	0.03
£2,108,000	Sovereign Housing Capital PLC 4.768% 1/6/2043	1,858	0.04
£3,325,000	Sovereign Housing Capital PLC 5.5% 24/1/2057	3,134	0.07
£1,605,000	Sovereign Housing Capital PLC 5.705% 10/9/2039[Ø]	1,603	0.04
£2,680,000	SP Distribution PLC 5.875% 17/7/2026	2,720	0.06
£3,025,000	SP Manweb PLC 4.875% 20/9/2027	3,042	0.07
£2,950,000	SP Transmission PLC 2% 13/11/2031	2,462	0.05
£4,850,000	SSE PLC 3.74% Perpetual 14/1/2026	4,784	0.11
£2,910,000	SSE PLC 6.25% 27/8/2038	3,040	0.07
£3,443,000	SSE PLC 8.375% 20/11/2028	3,858	0.09
£4,821,000	Standard Chartered PLC 4.375% 18/1/2038	4,307	0.10
£3,801,000	Standard Chartered PLC 5.125% 6/6/2034	3,571	0.08

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,000,000	Stonewater Funding PLC 1.625% 10/9/2036Ø	674	0.02
£4,600,000	Suez SACA 6.625% 5/10/2043	4,862	0.11
£1,663,281	Sunderland SHG Finance PLC 6.38% 31/3/2042	1,737	0.04
£4,200,000	Svenska Handelsbanken AB 4.625% 23/8/2032	4,132	0.09
£4,350,000	SW Finance I PLC 7% 16/4/2040Ø	4,189	0.09
£4,500,000	SW Finance I PLC 7.375% 12/12/2041Ø	4,459	0.10
£2,256,000	Swan Housing Capital PLC 3.625% 5/3/2048Ø	1,645	0.04
£2,875,000	Swedbank AB 1.375% 8/12/2027	2,715	0.06
£1,725,000	Swedbank AB 4.875% 11/10/2030	1,716	0.04
£3,616,000	Swedbank AB 5.875% 24/5/2029	3,724	0.08
£2,650,000	Swedbank AB 7.272% 15/11/2032	2,777	0.06
£3,038,000	Telefonica Emisiones SA 5.375% 2/2/2026	3,053	0.07
£2,950,000	Telefonica Emisiones SA 5.445% 8/10/2029	3,024	0.07
£1,025,000	Telereal Securitisation PLC 1.9632% 10/12/2033	994	0.02
£2,450,000	Telereal Securitisation PLC 3.5625% 10/12/2031	2,220	0.05
£3,150,000	Telereal Securitisation PLC 3.5625% 10/12/2031	2,862	0.06
£862,847	Telereal Securitisation PLC 5.3887% 10/12/2031	866	0.02
£2,160,000	Telereal Securitisation PLC 5.634% 10/12/2031	2,143	0.05
£2,166,181	Telereal Securitisation PLC 6.1645% 10/12/2031	2,181	0.05
£4,115,000	Temasek Financial I, Ltd. 5.125% 26/7/2040	4,118	0.09
£2,901,000	Tesco Corporate Treasury Services PLC 1.875% 2/11/2028	2,609	0.06
£4,124,000	Tesco Corporate Treasury Services PLC 2.75% 27/4/2030	3,709	0.08
£2,725,000	Tesco Corporate Treasury Services PLC 5.125% 22/5/2034	2,621	0.06
£2,000,000	Tesco Corporate Treasury Services PLC 5.5% 27/2/2035	1,970	0.04
£2,588,101	Tesco Property Finance 1 PLC 7.6227% 13/7/2039	2,893	0.06
£2,052,745	Tesco Property Finance 2 PLC 6.0517% 13/10/2039	2,090	0.05
£6,575,392	Tesco Property Finance 3 PLC 5.744% 13/4/2040	6,515	0.15
£3,621,411	Tesco Property Finance 4 PLC 5.8006% 13/10/2040	3,601	0.08
£2,000,400	Tesco Property Finance 5 PLC 5.6611% 13/10/2041	1,960	0.04
£1,601,000	THFC Funding No 1 PLC 5.125% 21/12/2035	1,568	0.04
£3,583,000	THFC Funding No 2 PLC 6.35% 8/7/2039	3,857	0.09
£8,156,000	THFC Funding No 3 PLC 5.2% 11/10/2043	7,644	0.17
£5,076,000	Time Warner Cable LLC 5.25% 15/7/2042	4,234	0.09
£5,193,000	Time Warner Cable LLC 5.75% 2/6/2031	5,101	0.11
£2,902,000	Together Housing Finance PLC 4.5% 17/12/2042	2,447	0.05
£7,658,000	Toronto-Dominion Bank 2.875% 5/4/2027	7,359	0.16
£2,800,000	Toronto-Dominion Bank 5.288% 11/1/2028	2,836	0.06
£2,300,000	TotalEnergies Capital International SA 1.405% 3/9/2031Ø	1,908	0.04
£4,200,000	TotalEnergies Capital International SA 1.66% 22/7/2026	4,043	0.09
£2,775,000	Toyota Finance Australia, Ltd. 3.92% 28/6/2027	2,729	0.06
£2,600,000	Toyota Finance Australia, Ltd. 4.625% 29/3/2028Ø	2,593	0.06
£2,300,000	Toyota Motor Credit Corp. 0.75% 19/11/2026	2,154	0.05
£2,175,000	Toyota Motor Credit Corp. 0.75% 19/11/2026	2,037	0.05
£2,125,000	Toyota Motor Credit Corp. 5.625% 23/10/2028Ø	2,183	0.05
£3,525,000	Toyota Motor Finance Netherlands BV 0.75% 19/12/2025	3,417	0.08
£2,714,000	Toyota Motor Finance Netherlands BV 4.625% 8/6/2026	2,714	0.06
£3,075,000	Toyota Motor Finance Netherlands BV 4.75% 22/10/2029	3,067	0.07
£1,935,000	TP ICAP Finance PLC 2.625% 18/11/2028	1,729	0.04
£2,225,000	TP ICAP Finance PLC 5.25% 29/5/2026	2,230	0.05

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,925,000	TP ICAP Finance PLC 7.875% 17/4/2030	2,064	0.05
£1,512,749	Trafford Centre Finance 6.5% 28/7/2033	1,570	0.04
£3,249,000	Transport for London 3.625% 15/5/2045Ø	2,450	0.05
£3,020,000	Transport for London 3.875% 23/7/2042	2,430	0.05
£2,415,000	Transport for London 4% 7/4/2064	1,818	0.04
£1,710,000	Transport for London 5% 31/3/2035Ø	1,675	0.04
£3,300,000	Traton Finance Luxembourg SA 5.625% 16/1/2029	3,316	0.07
£1,745,000	Tritax Big Box REIT PLC 1.5% 27/11/2033	1,279	0.03
£1,710,000	Tritax Big Box REIT PLC 2.625% 14/12/2026Ø	1,648	0.04
£2,000,000	Tritax Big Box REIT PLC 3.125% 14/12/2031	1,761	0.04
£3,075,000	UBS 1.125% 15/12/2025	2,986	0.07
£4,075,000	UBS 7.75% 10/3/2026	4,192	0.09
£3,425,000	UBS Group AG 1.875% 3/11/2029Ø	3,081	0.07
£3,583,000	UBS Group AG 2.125% 15/11/2029	3,243	0.07
£5,372,000	UBS Group AG 2.25% 9/6/2028	5,061	0.11
£5,800,000	UBS Group AG 7% 30/9/2027	5,970	0.13
£5,639,000	UBS Group AG 7.375% 7/9/2033	6,353	0.14
£1,860,000	UK Municipal Bonds Agency Finance Co. DAC 1.625% 26/8/2060	686	0.02
£3,250,000	Unilever PLC 1.5% 22/7/2026	3,127	0.07
£2,075,000	Unilever PLC 1.875% 15/9/2029Ø	1,870	0.04
£2,225,000	Unilever PLC 2.125% 28/2/2028Ø	2,096	0.05
£300,000	Unilever PLC 2.125% 28/2/2028Ø	283	0.01
£1,450,000	UNITE Group 3.5% 15/10/2028	1,382	0.03
£3,035,000	UNITE Group 5.625% 25/6/2032	3,063	0.07
£3,600,000	United Parcel Service, Inc. 5.125% 12/2/2050Ø	3,426	0.08
£1,625,000	United Utilities Water Finance PLC 0.875% 28/10/2029Ø	1,358	0.03
£3,200,000	United Utilities Water Finance PLC 1.75% 10/2/2038	2,044	0.05
£2,650,000	United Utilities Water Finance PLC 1.875% 3/6/2042	1,514	0.03
£2,650,000	United Utilities Water Finance PLC 2% 3/7/2033	2,058	0.05
£3,375,000	United Utilities Water Finance PLC 2.625% 12/2/2031	2,943	0.07
£2,650,000	United Utilities Water Finance PLC 5.125% 6/10/2038Ø	2,467	0.06
£2,975,000	United Utilities Water Finance PLC 5.25% 22/1/2046Ø	2,660	0.06
£3,175,000	United Utilities Water Finance PLC 5.75% 26/6/2036	3,172	0.07
£2,695,000	United Utilities Water Finance PLC 5.75% 28/5/2051	2,539	0.06
£1,705,000	United Utilities Water, Ltd. 5% 28/2/2035	1,623	0.04
£2,282,000	United Utilities Water, Ltd. 5.625% 20/12/2027	2,327	0.05
£2,550,000	University College London 1.625% 4/6/2061	1,077	0.02
£2,260,000	University of Leeds 3.125% 19/12/2050	1,505	0.03
£2,105,000	University of Liverpool 3.375% 25/6/2055Ø	1,391	0.03
£2,363,000	University of Manchester 4.25% 4/7/2053Ø	1,906	0.04
£7,956,000	University of Oxford 2.544% 8/12/2117	3,983	0.09
£2,560,000	University of Southampton 2.25% 11/4/2057	1,277	0.03
£3,500,000	Utmost Group PLC 4% 15/12/2031	2,982	0.07
£1,950,000	Vattenfall AB 2.5% 29/6/2083	1,748	0.04
£5,948,000	Vattenfall AB 6.875% 15/4/2039	6,630	0.15
£2,050,000	Vattenfall AB 6.875% 17/8/2083	2,099	0.05
£1,700,000	Veolia Environnement SA 5.375% 2/12/2030Ø	1,740	0.04
£1,100,000	Veolia Environnement SA 6.125% 29/10/2037	1,121	0.03
£5,250,000	Verizon Communications, Inc. 1.125% 3/11/2028	4,625	0.10
£4,175,000	Verizon Communications, Inc. 1.875% 19/9/2030	3,538	0.08
£4,375,000	Verizon Communications, Inc. 1.875% 3/11/2038	2,819	0.06
£4,150,000	Verizon Communications, Inc. 2.5% 8/4/2031	3,595	0.08
£3,550,000	Verizon Communications, Inc. 3.125% 2/11/2035	2,875	0.06
£8,372,000	Verizon Communications, Inc. 3.375% 27/10/2036	6,781	0.15
£3,235,000	Verizon Communications, Inc. 4.75% 17/2/2034	3,081	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,075,000	Vicinity Centres Trust 3.375% 7/4/2026	3,033	0.07
£2,900,000	Vinci SA 2.25% 15/3/2027	2,771	0.06
£3,000,000	Vinci SA 2.75% 15/9/2034Ø	2,498	0.06
£2,125,000	Virgin Money UK PLC 2.625% 19/8/2031	2,053	0.05
£3,350,000	Virgin Money UK PLC 4% 3/9/2027	3,305	0.07
£2,235,000	Virgin Money UK PLC 7.625% 23/8/2029	2,408	0.05
£7,885,000	Vodafone Group PLC 3% 12/8/2056	4,434	0.10
£6,296,000	Vodafone Group PLC 3.375% 8/8/2049	4,132	0.09
£4,950,000	Vodafone Group PLC 5.125% 2/12/2052	4,235	0.09
£3,420,000	Vodafone Group PLC 5.9% 26/11/2032	3,605	0.08
£1,200,000	Volkswagen Financial Services 1.125% 5/7/2026Ø	1,138	0.03
£3,200,000	Volkswagen Financial Services 1.375% 14/9/2028	2,807	0.06
£3,500,000	Volkswagen Financial Services 2.125% 18/1/2028	3,208	0.07
£2,600,000	Volkswagen Financial Services 3.25% 13/4/2027	2,496	0.06
£2,600,000	Volkswagen Financial Services 5.5% 7/12/2026Ø	2,609	0.06
£2,200,000	Volkswagen Financial Services 5.875% 23/5/2029Ø	2,236	0.05
£3,300,000	Volkswagen Financial Services 6.5% 18/9/2027	3,389	0.08
£2,400,000	Volkswagen International Finance 3.375% 16/11/2026	2,331	0.05
£3,800,000	Volkswagen International Finance 4.125% 17/11/2031Ø	3,499	0.08
£2,800,000	Volvo Treasury AB 4.625% 14/2/2028	2,794	0.06
£2,325,000	Volvo Treasury AB 4.75% 15/6/2026	2,330	0.05
£2,508,000	Volvo Treasury AB 6.125% 22/6/2028Ø	2,609	0.06
£3,300,000	Vonovia SE 5.5% 18/1/2036	3,197	0.07
£1,800,000	Wales & West Utilities Finance PLC 1.875% 28/5/2041	1,085	0.02
£3,215,000	Wales & West Utilities Finance PLC 3% 3/8/2038	2,429	0.05
£2,774,000	Wales & West Utilities Finance PLC 5.75% 29/3/2030	2,866	0.06
£3,093,000	Walmart, Inc. 4.875% 19/1/2039	3,019	0.07
£6,255,000	Walmart, Inc. 5.25% 28/9/2035	6,423	0.14
£7,719,000	Walmart, Inc. 5.625% 27/3/2034	8,149	0.18
£4,017,000	Walmart, Inc. 5.75% 19/12/2030	4,273	0.10
£2,225,000	Weir Group 6.875% 14/6/2028Ø	2,320	0.05
£5,025,000	Wellcome Trust 1.5% 14/7/2071Ø	1,819	0.04
£6,029,000	Wellcome Trust 2.517% 7/2/2118	3,021	0.07
£3,565,000	Wellcome Trust 4% 9/5/2059	2,871	0.06
£4,063,000	Wellcome Trust Finance PLC 4.625% 25/7/2036	3,915	0.09
£4,425,000	Wells Fargo & Co. 2.125% 24/9/2031	3,730	0.08
£4,350,000	Wells Fargo & Co. 2.5% 2/5/2029	3,966	0.09
£4,200,000	Wells Fargo & Co. 3.473% 26/4/2028	4,075	0.09
£4,060,000	Wells Fargo & Co. 3.5% 12/9/2029Ø	3,832	0.09
£7,547,000	Wells Fargo & Co. 4.625% 2/11/2035Ø	7,121	0.16
£4,750,000	Wells Fargo & Co. 4.875% 29/11/2035	4,400	0.10
£3,685,000	Welltower OP LLC 4.5% 1/12/2034	3,402	0.08
£5,214,000	Welltower OP LLC 4.8% 20/11/2028	5,188	0.12
£2,575,000	Wessex Water Services Finance PLC 1.25% 12/1/2036	1,626	0.04
£1,450,000	Wessex Water Services Finance PLC 1.5% 17/9/2029	1,226	0.03
£1,800,000	Wessex Water Services Finance PLC 5.125% 31/10/2032Ø	1,723	0.04
£1,884,000	Wessex Water Services Finance PLC 5.375% 10/3/2028	1,881	0.04
£2,536,000	Wessex Water Services Finance PLC 5.75% 14/10/2033	2,503	0.06
£3,870,000	Westfield America Management, Ltd. 2.625% 30/3/2029	3,496	0.08
£6,120,000	Westfield Stratford City Finance NO 2 PLC 1.642% 4/8/2026	5,798	0.13
£2,475,000	Wheatley Group Capital PLC 4.375% 28/11/2044Ø	2,070	0.05
£2,246,000	WHG Treasury PLC 4.25% 6/10/2045Ø	1,825	0.04
£2,250,000	Whitbread Group PLC 2.375% 31/5/2027Ø	2,122	0.05
£1,850,000	Whitbread Group PLC 3% 31/5/2031Ø	1,611	0.04
£1,050,000	Whitbread Group PLC 5.5% 31/5/2032	1,045	0.02
£1,926,050	White City Property Finance PLC 5.1202% 17/4/2035	1,938	0.04

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,475,000	Workspace Group PLC 2.25% 11/3/2028[Ø]	2,239	0.05
£3,300,000	WPP Finance 2013 2.875% 14/9/2046	2,032	0.05
£1,800,000	WPP Finance 2017 3.75% 19/5/2032	1,624	0.04
£2,025,000	Wrekin Housing Group 2.5% 22/10/2048	1,172	0.03
£2,375,000	Yorkshire Building Society 1.5% 15/9/2029[Ø]	2,106	0.05
£1,875,000	Yorkshire Building Society 3.375% 13/9/2028[Ø]	1,784	0.04
£3,015,000	Yorkshire Building Society 3.5% 21/4/2026	2,978	0.07
£2,925,000	Yorkshire Building Society 3.511% 11/10/2030	2,735	0.06
£2,975,000	Yorkshire Building Society 6.375% 15/11/2028	3,067	0.07
£2,000,000	Yorkshire Building Society 7.375% 12/9/2027	2,064	0.05
£3,032,000	Yorkshire Housing Finance PLC 4.125% 31/10/2044	2,378	0.05
£1,625,000	Yorkshire Power Finance, Ltd. 7.25% 4/8/2028	1,717	0.04
£2,225,000	Yorkshire Water Finance PLC 1.75% 26/11/2026	2,096	0.05
£2,725,000	Yorkshire Water Finance PLC 1.75% 27/10/2032	2,085	0.05
£5,367,000	Yorkshire Water Finance PLC 2.75% 18/4/2041	3,502	0.08
£1,500,000	Yorkshire Water Finance PLC 3.625% 1/8/2029[Ø]	1,403	0.03
£2,300,000	Yorkshire Water Finance PLC 5.25% 28/4/2030	2,276	0.05
£350,000	Yorkshire Water Finance PLC 5.25% 28/4/2030	346	0.01
£1,793,000	Yorkshire Water Finance PLC 5.5% 28/4/2035[Ø]	1,731	0.04
£500,000	Yorkshire Water Finance PLC 5.5% 28/4/2035	481	0.01
£550,000	Yorkshire Water Finance PLC 6.375% 18/11/2034	568	0.01
£2,675,000	Yorkshire Water Finance PLC 6.375% 18/11/2034	2,777	0.06
£2,081,000	Yorkshire Water Finance PLC 6.375% 19/8/2039	2,123	0.05
£1,110,000	Yorkshire Water Finance PLC 6.454% 28/5/2027	1,132	0.03
£1,860,000	Yorkshire Water Finance PLC 6.6011% 17/4/2031	1,958	0.04
£1,900,000	Yorkshire Water Services Finance, Ltd. 5.5% 28/5/2037	1,851	0.04
£7,750,000	Zurich Finance Ireland Designated Activity Co. 5.125% 23/11/2052	7,508	0.17
		4,160,864	**92.94**
	UK Sterling Denominated Government Bonds − 5.59%; 29.2.2024 6.18%		
£2,800,000	Agence Francaise de Developpement EPIC 4.125% 22/7/2027	2,773	0.06
£4,200,000	Agence Francaise de Developpement EPIC 4.375% 16/3/2026	4,197	0.09
£2,000,000	Agence France Locale 4.75% 20/7/2027[Ø]	2,008	0.05
£2,000,000	BNG Bank 0.375% 15/12/2025	1,937	0.04
£4,925,000	BNG Bank 0.5% 21/12/2026	4,605	0.10
£5,500,000	BNG Bank 4.25% 15/2/2029	5,481	0.12
£3,100,000	BNG Bank 4.5% 31/1/2028	3,113	0.07
£1,500,000	BNG Bank 4.75% 2/2/2026	1,505	0.03
£2,000,000	Bpifrance SACA 3.875% 22/10/2028	1,955	0.04
£4,000,000	Bpifrance SACA 4% 30/1/2026	3,986	0.09
£2,600,000	Bpifrance SACA 4.125% 22/7/2027	2,576	0.06
£1,200,000	Caisse des Depots et Consignations 0.25% 25/2/2026	1,153	0.03
£400,000	Caisse des Depots et Consignations 4% 22/7/2027	396	0.01
£2,700,000	Caisse des Depots et Consignations 4% 17/1/2029	2,652	0.06
£1,195,000	Caisse Francaise de Financement Local SA 5.5% 16/7/2026	1,204	0.03
£6,750,000	CPPIB Capital, Inc. 1.125% 14/12/2029[Ø]	5,812	0.13
£4,625,000	CPPIB Capital, Inc. 1.25% 7/12/2027	4,253	0.10
£7,240,000	CPPIB Capital, Inc. 1.625% 22/10/2071	2,742	0.06
£5,400,000	CPPIB Capital, Inc. 4.375% 2/3/2026	5,400	0.12
£4,000,000	CPPIB Capital, Inc. 4.5% 22/7/2027	4,009	0.09
£2,325,000	Development Bank of Japan, Inc. 4.375% 30/10/2027	2,317	0.05
£1,225,000	Development Bank of Japan, Inc. 5.25% 30/3/2026	1,235	0.03

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,750,000	Export Development Canada 2.625% 15/7/2027	2,645	0.06
£4,500,000	Export Development Canada 3.875% 3/10/2028	4,429	0.10
£4,950,000	Export Development Canada 4% 19/2/2026	4,935	0.11
£2,300,000	Export Development Canada 4.5% 28/1/2030	2,316	0.05
£1,575,000	Export-Import Bank of Korea 4.625% 22/7/2027	1,581	0.04
£1,507,000	Federal National Mortgage Association 5.375% 7/12/2028	1,545	0.03
£2,556,000	Isle of Man Government International Bond 1.625% 14/9/2051	1,175	0.03
£1,382,000	Isle of Man Government International Bond 5.375% 14/8/2034Ø	1,372	0.03
£800,000	Israel Government International Bond 6.875% 21/10/2034	888	0.02
£2,250,000	Japan Bank for International Cooperation 0.375% 22/7/2026	2,125	0.05
£2,700,000	Japan Bank for International Cooperation 4.625% 28/1/2030	2,714	0.06
£3,875,000	Jersey International Bond 2.875% 6/5/2052	2,451	0.05
£1,800,000	Jersey International Bond 3.75% 9/6/2054	1,337	0.03
£300,000	Kingdom of Belgium Government International Bond 5.7% 28/5/2032	313	0.01
£2,800,000	Kommunalbanken AS 0.625% 15/12/2026Ø	2,624	0.06
£3,700,000	Kommunalbanken AS 4% 13/2/2026	3,688	0.08
£2,500,000	Kommunalbanken AS 4.125% 22/7/2027Ø	2,486	0.06
£2,000,000	Kommunalbanken AS 4.375% 23/10/2028	2,001	0.04
£3,300,000	Kommunekredit 4.125% 20/11/2028	3,272	0.07
£2,600,000	Kommunekredit 4.5% 19/11/2027	2,611	0.06
£1,900,000	Kommunekredit 5.125% 15/5/2026Ø	1,918	0.04
£1,900,000	Korea Development Bank 4.25% 22/10/2028	1,880	0.04
£1,900,000	Kuntarahoitus Oyj 4.25% 9/1/2029	1,892	0.04
£2,500,000	Kuntarahoitus Oyj 4.375% 2/10/2028Ø	2,498	0.06
£2,943,000	Kuntarahoitus Oyj 4.625% 1/2/2028Ø	2,964	0.07
£1,900,000	Kuntarahoitus Oyj 5% 2/1/2026	1,910	0.04
£1,764,000	Kuntarahoitus Oyj 5.125% 22/7/2027	1,791	0.04
£8,392,000	LCR Finance PLC 4.5% 7/12/2028	8,421	0.19
£3,616,000	LCR Finance PLC 4.5% 7/12/2038	3,441	0.08
£8,400,000	LCR Finance PLC 5.1% 7/3/2051	8,226	0.18
£7,740,000	Mexico Government International Bond 5.625% 19/3/2114	5,386	0.12
£5,800,000	Nederlandse Waterschapsbank 0.875% 30/9/2026	5,496	0.12
£3,500,000	Nederlandse Waterschapsbank 4.75% 31/1/2028	3,537	0.08
£3,309,000	Nederlandse Waterschapsbank 5.375% 7/6/2032	3,450	0.08
£3,000,000	Ontario Teachers' Finance Trust 1.125% 15/5/2026Ø	2,889	0.06
£3,800,000	Province of British Columbia Canada 4.5% 18/6/2029Ø	3,805	0.09
£14,600,000	Province of Ontario Canada 0.25% 15/12/2026	13,571	0.30
£3,000,000	Province of Ontario Canada 2.25% 26/5/2026	2,926	0.07
£3,610,000	Province of Quebec Canada 2.25% 15/9/2026Ø	3,491	0.08
£2,450,000	Province of Quebec Canada 2.25% 15/9/2026Ø	2,369	0.05
£5,000,000	Province of Quebec Canada 4.75% 22/1/2030	5,064	0.11
£1,742,000	Republic of Italy Government International Bond 5.25% 7/12/2034	1,632	0.04
£10,989,000	Republic of Italy Government International Bond 6% 4/8/2028	11,244	0.25
£4,395,000	SNCF Reseau 4.83% 25/3/2060	3,788	0.08
£4,428,000	SNCF Reseau 5% 11/3/2052	3,994	0.09
£5,563,000	SNCF Reseau 5.25% 7/12/2028Ø	5,689	0.13
£4,745,000	SNCF Reseau 5.25% 31/1/2035	4,798	0.11
£2,700,000	Societe Nationale SNCF SACA 0.875% 28/12/2026	2,526	0.06
£3,340,000	Societe Nationale SNCF SACA 5.375% 18/3/2027	3,373	0.08
£2,400,000	Societe Nationale SNCF SACA 5.875% 29/1/2055	2,449	0.05
£1,677,000	Spain Government International Bond 5.25% 6/4/2029	1,712	0.04

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iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,000,000	State of North Rhine-Westphalia Germany 4.5% 11/11/2027Ø	2,008	0.04
£2,338,000	States of Guernsey Bond 3.375% 12/12/2046Ø	1,710	0.04
£1,700,000	Svensk Exportkredit AB 0.125% 15/12/2025	1,642	0.04
£2,000,000	Svensk Exportkredit AB 4.5% 11/3/2026	2,000	0.04
£1,621,000	Tennessee Valley Authority 4.625% 7/6/2043	1,424	0.03
£1,349,000	Tennessee Valley Authority 5.625% 7/6/2032	1,394	0.03
		250,125	**5.59**
UK Sterling Denominated Mortgage Bonds – 0.08%; 29.2.2024 0.13%			
£1,367,600	Canary Wharf Finance II PLC 5.952% 22/10/2037	1,417	0.03
£589,651	Equity Release Funding No 2 PLC 5.88% 26/5/2032	600	0.02
£1,323,041	Equity Release Funding No 3 PLC 5.05% 26/4/2033	1,312	0.03
		3,329	**0.08**
COLLECTIVE INVESTMENT SCHEMES – 0.02%; 29.2.2024 0.29%			
Short-term Money Market Funds – 0.02%; 29.2.2024 0.29%			
43,726	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	**1,093**	**0.02**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.00%; 29.2.2024 0.00%				
Futures – 0.00%; 29.2.2024 0.00%				
	Portfolio of investments		**4,415,411**	**98.63**
	Net other assets		61,377	1.37
	Total net assets		**4,476,788**	**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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		67,948		101,203
Revenue	4	177,376		163,969	
Expenses	5	(3,232)		(3,861)	
Interest payable and similar charges	6	–		(76)	
Net revenue before taxation		174,144		160,032	
Taxation	7	(5)		–	
Net revenue after taxation			174,139		160,032
Total return before distributions			242,087		261,235
Distributions	8		(173,925)		(160,032)
Change in net assets attributable to unitholders from investment activities			**68,162**		**101,203**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		4,701,906		4,344,695
Amounts receivable on issue of units	1,478,099		2,093,127	
Amounts payable on cancellation of units	(1,917,794)		(1,968,745)	
		(439,695)		124,382
Dilution adjustment		1,757		3,493
Change in net assets attributable to unitholders from investment activities		68,162		101,203
Retained distribution on accumulation units		144,658		128,133
Closing net assets attributable to unitholders		**4,476,788**		**4,701,906**

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iShares Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		4,415,411	4,675,543
Current assets			
– Debtors	9	86,788	97,926
– Cash and bank balances	10	4,600	5,281
Total assets		**4,506,799**	**4,778,750**
Liabilities:			
Creditors			
– Distributions payable		(10,128)	(8,471)
– Other creditors	11	(19,883)	(68,373)
Total liabilities		**(30,011)**	**(76,844)**
Net assets attributable to unitholders		**4,476,788**	**4,701,906**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	66,352	104,437
Gains/(losses) on derivative securities	1,613	(3,213)
Currency losses	(1)	(6)
Custodian transaction costs	(16)	(15)
Net capital gains	**67,948**	**101,203**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from overseas fixed interest securities	99,736	90,301
Interest from UK bank deposits	194	268
Interest from UK fixed interest securities	76,178	72,010
Interest on balances held at futures clearing houses and brokers	14	15
Returns from bond futures	39	98
Revenue from short-term money market funds	686	660
Securities lending revenue	529	617
Total revenue	**177,376**	**163,969**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	2,842	3,439
– Annual service charge	4	4
	2,846	3,443
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	19	21
– Safe custody fees	180	179
– Trustee's fees	179	209
	386	418
Total expenses	**3,232**	**3,861**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	–	76
Total interest payable and similar charges	**–**	**76**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	5	–
Total tax charge [see note 7(b)]	**5**	**–**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	174,144	160,032
Corporation tax at 20% (29 February 2024: 20%)	34,829	32,006
Effects of:		
Overseas tax	5	–
Tax deductible interest distributions	(34,829)	(32,006)
Total tax charge [see note 7(a)]	**5**	**–**

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
First distribution	1,563	938
Second distribution	1,559	960
Third distribution	1,761	1,019
Fourth distribution	1,758	1,041
Fifth distribution	885	1,200
Sixth distribution	78,818	67,337
Seventh distribution	747	2,652
Eighth distribution	665	2,909
Ninth distribution	711	2,830
Tenth distribution	687	1,405
Eleventh distribution	712	1,438
Final distribution	84,877	76,773
	174,743	160,502
Add: Amounts deducted on cancellation of units	11,138	11,849
Less: Amounts received on issue of units	(11,956)	(12,319)
Distributions	**173,925**	**160,032**
The distributable amount has been calculated as follows:		
Net revenue after taxation	174,139	160,032
Less: Equalisation on conversions	(214)	–
Distributions	**173,925**	**160,032**

Details of the interim and final distributions per unit are set out in the tables on page 357.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	80,018	82,573
Amounts receivable for issue of units	6,770	15,353
Total debtors	**86,788**	**97,926**

Notes to Financial Statements continued

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	–	223
Cash and bank balances	4,600	5,058
Total cash and bank balances	**4,600**	**5,281**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	193	1,213
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Safe custody fees	42	8
Accrued Trustee's fee	65	248
Amounts payable for cancellation of units	14,657	58,525
Custodian transaction costs	4	1
Purchases awaiting settlement	4,914	8,369
Total other creditors	**19,883**	**68,373**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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.

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Notes to Financial Statements continued

14. Related Parties continued

The following entities were related parties of the Fund during the year ended 28 February 2025:

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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,120,327	–	–	–	–
Total purchases	**1,120,327**	**–**		**–**	
Total purchases including transaction costs	**1,120,327**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,427,619	–	–	–	–
Total sales	**1,427,619**	**–**		**–**	
Total sales net of transaction costs	**1,427,619**				
Derivative transaction costs		**4**		**–**	
Total transaction costs		**4**		**–**	
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 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%**	

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 0.41% (29 February 2024: 0.19%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	295,740,297	554,346,672	301,025,383	1,557,768,592
Issued during the year	24,035,846	31,151,565	91,657,771	384,019,595
Cancelled during the year	(308,937,421)	(159,071,983)	(105,592,363)	(369,511,903)
Converted during the year	–	(3,541)	80,271,316	(58,277,397)
Balance at the end of the year	**10,838,722**	**426,422,713**	**367,362,107**	**1,513,998,887**

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	135,938,393	393,780,961	80,153,106	122,340,593
Issued during the year	219,894,328	208,439,583	56,879,464	46,054,077
Cancelled during the year	(198,172,126)	(195,349,302)	(31,597,409)	(54,178,164)
Converted during the year	477,074	152,635	(13,566,499)	(29,009,409)
Balance at the end of the year	**158,137,669**	**407,023,877**	**91,868,662**	**85,207,097**

	S Income Units	S Accumulation Units
Balance at the beginning of the year	–	67,676,771
Issued during the year	416,553	79,508,078
Cancelled during the year	(67,986)	(58,386,382)
Converted during the year	12,898,987	40,832,950
Balance at the end of the year	**13,247,554**	**129,631,417**

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 28 February 2025.

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iShares Developed World Fossil Fuel Screened 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 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
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 Developed World Fossil Fuel Screened Equity Index Fund (UK)

Comparative Table

	L Accumulation Units			X Accumulation Units	
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	Since inception to 29.2.2024
	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	143.5	119.0	116.1	107.6	100.0
Return before operating charges	22.34	24.76	3.12	16.77	7.61
Operating charges	(0.33)	(0.28)	(0.26)	(0.01)	0.00
Return after operating charges	22.01	24.48	2.86	16.76	7.61
Distributions	(1.98)	(1.92)	(1.77)	(1.70)	(0.25)
Retained distributions on accumulation units	1.98	1.92	1.77	1.70	0.25
Closing net asset value per unit	165.5	143.5	119.0	124.4	107.6
After direct transaction costs of	(0.03)	(0.01)	(0.02)	(0.02)	0.00
Performance					
Return after charges[1]	15.34%	20.57%	2.46%	15.58%	7.61%
Other information					
Closing net asset value (£000's)	340,301	319,257	358,392	17,607	3,662
Closing number of units	205,602,561	222,502,117	301,274,072	14,158,309	3,403,148
Operating charges[2]	0.21%	0.22%	0.22%	0.01%	0.01%
Direct transaction costs[3]	0.02%	0.01%	0.02%	0.02%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	173.4	143.6	125.3	130.3	107.7
Lowest bid unit price	143.1	115.1	106.7	107.4	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 Equity Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	114.0	95.88	95.01	144.0	119.3	116.3
Return before operating charges	17.68	19.89	2.52	22.41	24.82	3.09
Operating charges	(0.14)	(0.12)	(0.11)	(0.17)	(0.15)	(0.14)
Return after operating charges	17.54	19.77	2.41	22.24	24.67	2.95
Distributions	(1.69)	(1.65)	(1.54)	(2.15)	(2.06)	(1.89)
Retained distributions on accumulation units	N/A	N/A	N/A	2.15	2.06	1.89
Closing net asset value per unit	129.9	114.0	95.88	166.2	144.0	119.3
After direct transaction costs of	(0.02)	(0.01)	(0.02)	(0.03)	(0.01)	(0.02)
Performance						
Return after charges[1]	15.39%	20.62%	2.54%	15.44%	20.68%	2.54%
Other information						
Closing net asset value (£000's)	70,343	81,605	68,634	452,009	340,115	266,473
Closing number of units	54,171,050	71,586,519	71,579,706	271,894,082	236,232,356	223,465,626
Operating charges[2]	0.11%	0.12%	0.12%	0.11%	0.12%	0.12%
Direct transaction costs[3]	0.02%	0.01%	0.02%	0.02%	0.01%	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	136.8	114.7	102.6	174.2	144.1	125.6
Lowest bid unit price	113.7	92.79	87.28	143.6	115.4	106.8

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 Developed World Fossil Fuel Screened Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units
	Since inception to 28.2.2025
	Pence per unit
Change in net assets per unit	
Opening net asset value per unit	100.0
Return before operating charges	(0.49)
Operating charges	(0.02)
Return after operating charges	(0.51)
Distributions	(0.19)
Retained distributions on accumulation units	0.19
Closing net asset value per unit	99.49
After direct transaction costs of	0.00
Performance	
Return after charges[1]	(0.51)%
Other information	
Closing net asset value (£000's)	1
Closing number of units	1,000
Operating charges[2]	0.08%
Direct transaction costs[3]	0.02%
Prices	**Pence per unit**
Highest offer unit price	104.2
Lowest bid unit price	97.68

[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 Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	L Accumulation Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.7625	0.4738	0.6857	0.2628	0.6646	0.3385
Equalisation†	–	0.2887	–	0.4229	–	0.3261
Distribution paid 30.4.2025	**0.7625**	**0.7625**	**0.6857**	**0.6857**	**0.6646**	**0.6646**
Distribution paid 30.4.2024	**0.7609**	**0.7609**	**0.2537**	**0.2537**	**0.6592**	**0.6592**

	D Accumulation Units		S Accumulation[1] Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.8467	0.4969	0.1940	0.1940
Equalisation†	–	0.3498	–	0.0000
Distribution paid 30.4.2025	**0.8467**	**0.8467**	**0.1940**	**0.1940**
Distribution paid 30.4.2024	**0.8276**	**0.8276**	**0.0000**	**0.0000**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

	L Accumulation Units		X Accumulation Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.2201	0.2241	1.0185	0.2897	1.0291	0.8756
Equalisation†	–	0.9960	–	0.7288	–	0.1535
Distribution paid 31.10.2024	**1.2201**	**1.2201**	**1.0185**	**1.0185**	**1.0291**	**1.0291**
Distribution paid 31.10.2023	**1.1626**	**1.1626**	**0.0000**	**0.0000**	**0.9870**	**0.9870**

	D Accumulation Units		S Accumulation[1] Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.2995	0.4485	0.0000	0.0000
Equalisation†	–	0.8510	–	0.0000
Distribution paid 31.10.2024	**1.2995**	**1.2995**	**0.0000**	**0.0000**
Distribution paid 31.10.2023	**1.2274**	**1.2274**	**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 11 December 2024.

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.24%; 29.2.2024 95.30%			
ARGENTINA – 0.15%; 29.2.2024 0.12%			
Internet – 0.15%; 29.2.2024 0.12%			
777	MercadoLibre, Inc.	**1,310**	**0.15**
AUSTRALIA – 1.49%; 29.2.2024 1.68%			
Airlines – 0.01%; 29.2.2024 0.01%			
10,825	Qantas Airways, Ltd.	**51**	**0.01**
Banks – 0.63%; 29.2.2024 0.61%			
50,747	ANZ Group Holdings, Ltd.	746	0.08
28,517	Commonwealth Bank of Australia	2,206	0.25
9,890	Computershare, Ltd.	200	0.02
6,350	Macquarie Group, Ltd.	710	0.08
52,379	National Australia Bank, Ltd.	913	0.10
58,585	Westpac Banking Corp.	920	0.10
		5,695	**0.63**
Beverages – 0.01%; 29.2.2024 0.02%			
14,912	Treasury Wine Estates, Ltd.[Ø]	**80**	**0.01**
Biotechnology – 0.12%; 29.2.2024 0.15%			
8,414	CSL, Ltd.	**1,082**	**0.12**
Commercial Services – 0.07%; 29.2.2024 0.08%			
22,193	Brambles, Ltd.	229	0.03
55,436	Transurban Group	360	0.04
		589	**0.07**
Diversified Financial Services – 0.01%; 29.2.2024 0.01%			
3,227	ASX, Ltd.	**107**	**0.01**
Entertainment – 0.05%; 29.2.2024 0.04%			
9,057	Aristocrat Leisure, Ltd.	322	0.04
40,003	Lottery Corp.	94	0.01
		416	**0.05**
Food Producers – 0.05%; 29.2.2024 0.07%			
21,447	Coles Group, Ltd.	211	0.02
19,416	Woolworths Group, Ltd.	288	0.03
		499	**0.05**
Healthcare Products – 0.02%; 29.2.2024 0.04%			
1,098	Cochlear, Ltd.	**140**	**0.02**
Healthcare Services – 0.01%; 29.2.2024 0.04%			
7,550	Sonic Healthcare, Ltd.[Ø]	**102**	**0.01**
Insurance – 0.08%; 29.2.2024 0.07%			
37,568	Insurance Australia Group, Ltd.	147	0.02
52,000	Medibank Pvt, Ltd.[Ø]	112	0.01
26,281	QBE Insurance Group, Ltd.	279	0.03
20,485	Suncorp Group, Ltd.	203	0.02
		741	**0.08**
Internet – 0.01%; 29.2.2024 0.02%			
5,408	CAR Group, Ltd.	**99**	**0.01**
Iron & Steel – 0.04%; 29.2.2024 0.07%			
7,997	BlueScope Steel, Ltd.	96	0.01
28,827	Fortescue, Ltd.	235	0.03
		331	**0.04**
Mining – 0.06%; 29.2.2024 0.08%			
18,990	Northern Star Resources, Ltd.	161	0.02
6,599	Rio Tinto, Ltd.[Ø]	369	0.04
		530	**0.06**
Miscellaneous Manufacturing – 0.00%; 29.2.2024 0.01%			
Oil & Gas Producers – 0.00%; 29.2.2024 0.01%			
Pipelines – 0.01%; 29.2.2024 0.01%			
24,084	APA Group[Ø]	**88**	**0.01**
Real Estate Investment & Services – 0.01%; 29.2.2024 0.01%			
794	REA Group, Ltd.	**93**	**0.01**
Real Estate Investment Trusts – 0.11%; 29.2.2024 0.13%			
34,743	Goodman Group	537	0.06
24,543	GPT[Ø]	56	0.01
86,181	Scentre Group	143	0.02
33,963	Stockland	85	0.01
68,038	Vicinity, Ltd.[Ø]	73	0.01
		894	**0.11**
Retail – 0.08%; 29.2.2024 0.09%			
5,107	Reece, Ltd.[Ø]	43	0.00
19,767	Wesfarmers, Ltd.	724	0.08
		767	**0.08**
Software – 0.10%; 29.2.2024 0.08%			
2,770	Atlassian Corp.	612	0.07
1,040	Pro Medicus, Ltd.	130	0.01
3,128	WiseTech Global, Ltd.	138	0.02
		880	**0.10**
Telecommunications – 0.01%; 29.2.2024 0.02%			
60,473	Telstra Group, Ltd.	**123**	**0.01**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Transportation – 0.00%; 29.2.2024 0.01%			
AUSTRIA – 0.04%; 29.2.2024 0.04%			
Banks – 0.03%; 29.2.2024 0.02%			
5,608	Erste Group Bank AG	**304**	**0.03**
Electricity – 0.01%; 29.2.2024 0.01%			
1,340	Verbund AG	**80**	**0.01**
Iron & Steel – 0.00%; 29.2.2024 0.01%			
BELGIUM – 0.20%; 29.2.2024 0.23%			
Banks – 0.03%; 29.2.2024 0.03%			
3,978	KBC Group	**274**	**0.03**
Beverages – 0.08%; 29.2.2024 0.09%			
15,246	Anheuser-Busch InBev	**727**	**0.08**
Chemicals – 0.01%; 29.2.2024 0.02%			
1,422	Syensqo SA	**82**	**0.01**
Distribution & Wholesale – 0.01%; 29.2.2024 0.01%			
401	D'ieteren Group	**53**	**0.01**
Electricity – 0.00%; 29.2.2024 0.01%			
661	Elia Group	**35**	**0.00**
Food Producers – 0.01%; 29.2.2024 0.01%			
7	Lotus Bakeries	**50**	**0.01**
Insurance – 0.01%; 29.2.2024 0.01%			
2,350	Ageas	**102**	**0.01**
Investment Companies – 0.02%; 29.2.2024 0.02%			
1,529	Groupe Bruxelles Lambert	87	0.01
277	Sofina SA	54	0.01
		141	**0.02**
Pharmaceuticals – 0.03%; 29.2.2024 0.02%			
1,973	UCB SA	**293**	**0.03**
Real Estate Investment Trusts – 0.00%; 29.2.2024 0.01%			
2,121	Warehouses De Pauw CVA	**36**	**0.00**
BERMUDA – 0.08%; 29.2.2024 0.08%			
Insurance – 0.08%; 29.2.2024 0.08%			
6,727	Arch Capital Group, Ltd.	492	0.06
703	Everest Group, Ltd.	194	0.02
		686	**0.08**
CANADA – 2.73%; 29.2.2024 2.71%			
Aerospace & Defence – 0.01%; 29.2.2024 0.01%			
5,663	CAE, Inc.	**109**	**0.01**
Airlines – 0.00%; 29.2.2024 0.00%			
4,806	Air Canada	**44**	**0.00**
Apparel – 0.01%; 29.2.2024 0.01%			
1,904	Gildan Activewear, Inc.	**80**	**0.01**
Automobile Parts & Equipment – 0.01%; 29.2.2024 0.02%			
3,997	Magna International, Inc.[Ø]	**118**	**0.01**
Banks – 0.76%; 29.2.2024 0.72%			
12,429	Bank of Montreal	1,015	0.12
21,066	Bank of Nova Scotia	831	0.09
15,860	Canadian Imperial Bank of Commerce	752	0.09
6,554	National Bank of Canada	432	0.05
24,112	Royal Bank of Canada	2,207	0.25
29,662	Toronto-Dominion Bank	1,406	0.16
		6,643	**0.76**
Building Materials – 0.01%; 29.2.2024 0.01%			
930	West Fraser Timber Co., Ltd.	**57**	**0.01**
Chemicals – 0.04%; 29.2.2024 0.04%			
7,815	Nutrien, Ltd.	**325**	**0.04**
Commercial Services – 0.01%; 29.2.2024 0.01%			
7,044	Element Fleet Management Corp.	**111**	**0.01**
Computers – 0.03%; 29.2.2024 0.04%			
3,487	CGI, Inc.	**305**	**0.03**
Distribution & Wholesale – 0.01%; 29.2.2024 0.01%			
1,471	Toromont Industries, Ltd.	**97**	**0.01**
Diversified Financial Services – 0.02%; 29.2.2024 0.04%			
887	IGM Financial, Inc.	22	0.00
5,549	TMX Group, Ltd.	153	0.02
		175	**0.02**
Electricity – 0.04%; 29.2.2024 0.07%			
1,949	Brookfield Renewable Corp.	42	0.00
8,827	Fortis	304	0.03
5,214	Hydro One, Ltd.	130	0.01
		476	**0.04**
Engineering & Construction – 0.04%; 29.2.2024 0.05%			
1,825	Stantec, Inc.	120	0.01
2,117	WSP Global, Inc.	296	0.03
		416	**0.04**
Environmental Control – 0.10%; 29.2.2024 0.09%			
4,190	GFL Environmental, Inc.	141	0.02

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,544	Waste Connections, Inc.	672	0.08
		813	**0.10**
Food Producers – 0.08%; 29.2.2024 0.08%			
2,660	Empire Co., Ltd.	66	0.01
954	George Weston, Ltd.	119	0.01
2,825	Loblaw Cos., Ltd.	289	0.03
3,448	Metro	180	0.02
5,394	Saputo, Inc.	76	0.01
		730	**0.08**
Gas – 0.02%; 29.2.2024 0.02%			
4,588	AltaGas, Ltd.	88	0.01
2,890	Canadian Utilities, Ltd.	54	0.01
		142	**0.02**
Insurance – 0.30%; 29.2.2024 0.27%			
331	Fairfax Financial Holdings, Ltd.	370	0.04
4,825	Great-West Lifeco, Inc.Ø	142	0.02
1,665	iA Financial Corp., Inc.	124	0.01
3,153	Intact Financial Corp.	487	0.06
30,775	Manulife Financial Corp.Ø	751	0.09
9,725	Power Corp. of Canada	259	0.03
9,390	Sun Life Financial, Inc.	407	0.05
		2,540	**0.30**
Internet – 0.21%; 29.2.2024 0.15%			
20,660	Shopify, Inc.	**1,817**	**0.21**
Leisure Time – 0.00%; 29.2.2024 0.01%			
Media – 0.05%; 29.2.2024 0.05%			
2,625	Quebecor, Inc.	47	0.01
2,781	Thomson Reuters Corp.	384	0.04
		431	**0.05**
Mining – 0.20%; 29.2.2024 0.15%			
8,442	Agnico Eagle Mines, Ltd.	637	0.07
6,798	Cameco Corp.	235	0.03
12,442	First Quantum Minerals, Ltd.	124	0.01
10,506	Ivanhoe Mines, Ltd.	80	0.01
23,280	Kinross Gold Corp.	196	0.02
14,301	Lundin Mining Corp.Ø	91	0.01
6,607	Pan American Silver Corp.	125	0.01
7,311	Wheaton Precious Metals Corp.	393	0.04
		1,881	**0.20**
Oil & Gas Producers – 0.01%; 29.2.2024 0.00%			
2,835	Parkland Corp.	**57**	**0.01**
Packaging & Containers – 0.01%; 29.2.2024 0.01%			
2,955	CCL Industries, Inc.	**120**	**0.01**
Pipelines – 0.25%; 29.2.2024 0.23%			
37,102	Enbridge, Inc.	1,230	0.14
3,753	Keyera Corp.	86	0.01
10,054	Pembina Pipeline Corp.	290	0.03
17,548	TC Energy Corp.	618	0.07
		2,224	**0.25**
Private Equity – 0.01%; 29.2.2024 0.01%			
1,186	Onex Corp.	**68**	**0.01**
Real Estate Investment & Services – 0.01%; 29.2.2024 0.01%			
636	FirstService Corp.	**88**	**0.01**
Real Estate Investment Trusts – 0.01%; 29.2.2024 0.00%			
2,497	Canadian Apartment Properties REIT	**54**	**0.01**
Retail – 0.14%; 29.2.2024 0.17%			
1,029	Canadian Tire Corp., Ltd.	81	0.01
4,506	Dollarama, Inc.	370	0.04
1,957	Lululemon Athletica, Inc.	563	0.06
5,083	Restaurant Brands International, Inc.	261	0.03
		1,275	**0.14**
Software – 0.12%; 29.2.2024 0.12%			
343	Constellation Software	923	0.10
322	Constellation Software Warrants 31/3/2040[1]	–	0.00
1,518	Descartes Systems Group	132	0.01
4,713	Open Text Corp.	97	0.01
		1,152	**0.12**
Telecommunications – 0.02%; 29.2.2024 0.04%			
960	BCE, Inc.Ø	18	0.00
5,186	Rogers Communications, Inc.	115	0.01
9,560	TELUS Corp.	118	0.01
		251	**0.02**
Transportation – 0.20%; 29.2.2024 0.27%			
9,117	Canadian National Railway Co.	722	0.08
16,138	Canadian Pacific Kansas City, Ltd.	977	0.11
1,405	TFI International, Inc.	99	0.01
		1,798	**0.20**

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CHILE – 0.02%; 29.2.2024 0.01%			
Mining – 0.02%; 29.2.2024 0.01%			
7,813	Antofagasta PLC[Ø]	**137**	**0.02**
CHINA – 0.01%; 29.2.2024 0.00%			
Shipbuilding – 0.01%; 29.2.2024 0.00%			
52,600	Yangzijiang Shipbuilding Holdings, Ltd.	**73**	**0.01**
DENMARK – 0.72%; 29.2.2024 0.97%			
Alternative Energy Sources – 0.02%; 29.2.2024 0.05%			
17,510	Vestas Wind Systems A/S	**195**	**0.02**
Banks – 0.03%; 29.2.2024 0.03%			
11,045	Danske Bank A/S	**295**	**0.03**
Beverages – 0.02%; 29.2.2024 0.02%			
1,449	Carlsberg AS	**146**	**0.02**
Biotechnology – 0.02%; 29.2.2024 0.03%			
958	Genmab A/S	**172**	**0.02**
Building Materials – 0.01%; 29.2.2024 0.00%			
199	Rockwool	**63**	**0.01**
Chemicals – 0.03%; 29.2.2024 0.03%			
6,307	Novonesis (Novozymes) B	**302**	**0.03**
Electricity – 0.01%; 29.2.2024 0.02%			
2,903	Orsted AS[Ø]	**101**	**0.01**
Healthcare Products – 0.02%; 29.2.2024 0.04%			
2,123	Coloplast A/S	181	0.02
1,518	Demant A/S	43	0.00
		224	**0.02**
Insurance – 0.01%; 29.2.2024 0.01%			
6,459	Tryg A/S	**113**	**0.01**
Pharmaceuticals – 0.45%; 29.2.2024 0.65%			
54,877	Novo Nordisk A/S	3,874	0.44
1,180	Zealand Pharma A/S	87	0.01
		3,961	**0.45**
Retail – 0.02%; 29.2.2024 0.02%			
1,408	Pandora A/S	**196**	**0.02**
Transportation – 0.08%; 29.2.2024 0.07%			
90	AP Moller - Maersk A/S	124	0.01
54	AP Moller - Maersk A/S	73	0.01
3,424	DSV A/S	544	0.06
		741	**0.08**
FINLAND – 0.27%; 29.2.2024 0.28%			
Banks – 0.07%; 29.2.2024 0.07%			
55,018	Nordea Bank Abp	**574**	**0.07**
Electricity – 0.01%; 29.2.2024 0.01%			
6,755	Fortum Oyj	**84**	**0.01**
Food Producers – 0.01%; 29.2.2024 0.01%			
4,826	Kesko Oyj	**73**	**0.01**
Forest Products & Paper – 0.02%; 29.2.2024 0.03%			
9,101	UPM-Kymmene Oyj	**211**	**0.02**
Insurance – 0.03%; 29.2.2024 0.03%			
40,294	Sampo Oyj	**281**	**0.03**
Machinery Construction & Mining – 0.01%; 29.2.2024 0.01%			
11,902	Metso Oyj[Ø]	**104**	**0.01**
Machinery Diversified – 0.04%; 29.2.2024 0.04%			
5,980	Kone Oyj	268	0.03
8,667	Wartsila Oyj Abp	129	0.01
		397	**0.04**
Oil & Gas Producers – 0.01%; 29.2.2024 0.02%			
9,916	Neste Oyj	**71**	**0.01**
Packaging & Containers – 0.01%; 29.2.2024 0.01%			
8,683	Stora Enso Oyj	**74**	**0.01**
Pharmaceuticals – 0.01%; 29.2.2024 0.01%			
2,061	Orion Oyj	**92**	**0.01**
Telecommunications – 0.05%; 29.2.2024 0.04%			
2,622	Elisa Oyj	96	0.01
84,289	Nokia Oyj	324	0.04
		420	**0.05**
FRANCE – 2.38%; 29.2.2024 2.66%			
Advertising – 0.03%; 29.2.2024 0.04%			
3,834	Publicis Groupe SA	**304**	**0.03**
Apparel – 0.47%; 29.2.2024 0.61%			
533	Hermes International SCA	1,193	0.14
1,285	Kering SA	287	0.03
4,687	LVMH Moet Hennessy Louis Vuitton SE	2,677	0.30
		4,157	**0.47**
Automobile Manufacturers – 0.02%; 29.2.2024 0.01%			
3,659	Renault SA	**149**	**0.02**

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Parts & Equipment – 0.04%; 29.2.2024 0.04%			
11,479	Cie Generale des Etablissements Michelin SCA	**319**	**0.04**
Banks – 0.20%; 29.2.2024 0.15%			
17,341	BNP Paribas SA	1,034	0.12
17,395	Credit Agricole SA	229	0.03
12,273	Societe Generale SA	397	0.05
		1,660	**0.20**
Beverages – 0.03%; 29.2.2024 0.05%			
3,502	Pernod Ricard SA	**298**	**0.03**
Building Materials – 0.07%; 29.2.2024 0.06%			
7,654	Cie de Saint-Gobain SA	**611**	**0.07**
Chemicals – 0.17%; 29.2.2024 0.19%			
9,853	Air Liquide SA	1,428	0.16
808	Arkema SA	53	0.01
		1,481	**0.17**
Commercial Services – 0.02%; 29.2.2024 0.04%			
4,953	Bureau Veritas SA	119	0.01
3,930	Edenred SE[Ø]	99	0.01
		218	**0.02**
Computers – 0.05%; 29.2.2024 0.08%			
2,749	Capgemini SE	340	0.04
932	Teleperformance SE[Ø]	71	0.01
		411	**0.05**
Cosmetics & Personal Care – 0.14%; 29.2.2024 0.19%			
4,183	L'Oreal SA	**1,213**	**0.14**
Distribution & Wholesale – 0.01%; 29.2.2024 0.00%			
3,594	Rexel SA	**78**	**0.01**
Diversified Financial Services – 0.00%; 29.2.2024 0.01%			
721	Amundi SA	**41**	**0.00**
Electrical Components & Equipment – 0.24%; 29.2.2024 0.25%			
4,570	Legrand SA	396	0.04
9,318	Schneider Electric SE	1,783	0.20
		2,179	**0.24**
Engineering & Construction – 0.12%; 29.2.2024 0.14%			
605	Aeroports de Paris SA	49	0.01
3,557	Bouygues SA	97	0.01
1,078	Eiffage SA	85	0.01
8,524	Vinci SA	780	0.09
		1,011	**0.12**
Entertainment – 0.00%; 29.2.2024 0.01%			
1,360	La Francaise des Jeux SACA	**41**	**0.00**
Food Producers – 0.08%; 29.2.2024 0.08%			
7,951	Carrefour SA[Ø]	84	0.01
10,881	Danone SA	620	0.07
		704	**0.08**
Food Services – 0.01%; 29.2.2024 0.01%			
1,102	Sodexo SA	**68**	**0.01**
Healthcare Products – 0.15%; 29.2.2024 0.12%			
5,172	EssilorLuxottica SA	1,222	0.14
481	Sartorius Stedim Biotech	79	0.01
		1,301	**0.15**
Healthcare Services – 0.01%; 29.2.2024 0.01%			
628	BioMerieux	**60**	**0.01**
Home Furnishings – 0.00%; 29.2.2024 0.01%			
502	SEB SA	**35**	**0.00**
Insurance – 0.11%; 29.2.2024 0.11%			
30,005	AXA SA	**925**	**0.11**
Lodging – 0.02%; 29.2.2024 0.01%			
3,721	Accor SA	**147**	**0.02**
Media – 0.01%; 29.2.2024 0.02%			
12,468	Bollore SE	**60**	**0.01**
Miscellaneous Manufacturing – 0.01%; 29.2.2024 0.01%			
5,445	Alstom SA	**95**	**0.01**
Pharmaceuticals – 0.20%; 29.2.2024 0.18%			
763	Ipsen SA	69	0.01
19,459	Sanofi SA	1,670	0.19
		1,739	**0.20**
Private Equity – 0.01%; 29.2.2024 0.00%			
1,025	Eurazeo SE	**64**	**0.01**
Real Estate Investment Trusts – 0.04%; 29.2.2024 0.04%			
1,001	Covivio	43	0.00
643	Gecina SA	48	0.01
3,846	Klepierre SA	98	0.01
2,191	Unibail-Rodamco-Westfield	148	0.02
		337	**0.04**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Semiconductors – 0.00%; 29.2.2024 0.05%			
Software – 0.04%; 29.2.2024 0.05%			
11,096	Dassault Systemes SE	**347**	**0.04**
Telecommunications – 0.04%; 29.2.2024 0.04%			
33,181	Orange SA	**316**	**0.04**
Transportation – 0.01%; 29.2.2024 0.01%			
5,171	Getlink SE	**68**	**0.01**
Water – 0.03%; 29.2.2024 0.04%			
12,463	Veolia Environnement SA	**294**	**0.03**
GERMANY – 2.53%; 29.2.2024 2.27%			
Aerospace & Defence – 0.10%; 29.2.2024 0.05%			
1,009	MTU Aero Engines AG	276	0.03
742	Rheinmetall AG	613	0.07
		889	**0.10**
Airlines – 0.01%; 29.2.2024 0.01%			
9,756	Deutsche Lufthansa AG	**56**	**0.01**
Apparel – 0.06%; 29.2.2024 0.06%			
2,690	adidas AG	541	0.06
1,803	Puma SE	43	0.00
		584	**0.06**
Automobile Manufacturers – 0.20%; 29.2.2024 0.24%			
4,958	Bayerische Motoren Werke AG	344	0.04
1,022	Bayerische Motoren Werke AG	67	0.01
8,158	Daimler Truck Holding AG	281	0.03
1,695	Dr Ing hc F Porsche AG[Ø]	79	0.01
12,631	Mercedes-Benz Group AG	621	0.07
2,009	Porsche Automobil Holding SE	62	0.01
3,575	Volkswagen AG	310	0.03
		1,764	**0.20**
Automobile Parts & Equipment – 0.01%; 29.2.2024 0.02%			
1,857	Continental AG	**105**	**0.01**
Banks – 0.09%; 29.2.2024 0.06%			
15,684	Commerzbank AG[Ø]	267	0.03
31,568	Deutsche Bank AG	533	0.06
		800	**0.09**
Building Materials – 0.03%; 29.2.2024 0.02%			
2,300	Heidelberg Materials AG	**275**	**0.03**
Chemicals – 0.13%; 29.2.2024 0.14%			
14,876	BASF SE	607	0.07
2,336	Brenntag SE	122	0.01
3,604	Covestro AG	176	0.02
4,982	Evonik Industries AG	79	0.01
2,230	Symrise AG	178	0.02
		1,162	**0.13**
Computers – 0.00%; 29.2.2024 0.01%			
1,262	Bechtle AG	**34**	**0.00**
Cosmetics & Personal Care – 0.02%; 29.2.2024 0.02%			
1,684	Beiersdorf AG	**186**	**0.02**
Diversified Financial Services – 0.08%; 29.2.2024 0.07%			
3,208	Deutsche Boerse AG	**662**	**0.08**
Electricity – 0.11%; 29.2.2024 0.06%			
39,211	E.ON SE	398	0.05
11,151	Siemens Energy AG	498	0.06
		896	**0.11**
Electronics – 0.01%; 29.2.2024 0.02%			
384	Sartorius AG	**76**	**0.01**
Entertainment – 0.01%; 29.2.2024 0.00%			
796	CTS Eventim AG & Co. KGaA	**69**	**0.01**
Food Producers – 0.00%; 29.2.2024 0.00%			
Healthcare Products – 0.02%; 29.2.2024 0.04%			
608	Carl Zeiss Meditec AG	30	0.00
4,600	Siemens Healthineers AG	205	0.02
		235	**0.02**
Healthcare Services – 0.04%; 29.2.2024 0.03%			
3,203	Fresenius Medical Care AG	122	0.01
7,057	Fresenius SE & Co. KGaA	222	0.03
		344	**0.04**
Home Furnishings – 0.01%; 29.2.2024 0.01%			
100	Rational AG	**71**	**0.01**
Household Products – 0.03%; 29.2.2024 0.03%			
2,766	Henkel AG & Co. KGaA	189	0.02
1,830	Henkel AG & Co. KGaA	112	0.01
		301	**0.03**
Insurance – 0.36%; 29.2.2024 0.33%			
6,675	Allianz SE	1,831	0.21
946	Hannover Rueck SE	199	0.02
2,279	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,022	0.12
1,149	Talanx AG	83	0.01
		3,135	**0.36**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Internet – 0.02%; 29.2.2024 0.02%			
4,040	Delivery Hero SE	94	0.01
1,191	Scout24 SE	93	0.01
		187	**0.02**
Machinery Diversified – 0.02%; 29.2.2024 0.01%			
3,092	GEA Group AG	**141**	**0.02**
Miscellaneous Manufacturing – 0.28%; 29.2.2024 0.26%			
1,185	Knorr-Bremse AG	81	0.01
12,950	Siemens AG	2,353	0.27
		2,434	**0.28**
Pharmaceuticals – 0.07%; 29.2.2024 0.08%			
16,798	Bayer AG	315	0.04
2,075	Merck KGaA	232	0.03
		547	**0.07**
Real Estate Investment & Services – 0.04%; 29.2.2024 0.04%			
1,598	LEG Immobilien SE	107	0.01
12,411	Vonovia SE	307	0.03
		414	**0.04**
Retail – 0.01%; 29.2.2024 0.01%			
4,026	Zalando SE	**116**	**0.01**
Semiconductors – 0.07%; 29.2.2024 0.08%			
22,198	Infineon Technologies AG	**650**	**0.07**
Software – 0.45%; 29.2.2024 0.34%			
857	Nemetschek SE	79	0.01
17,793	SAP SE	3,890	0.44
		3,969	**0.45**
Telecommunications – 0.19%; 29.2.2024 0.13%			
59,476	Deutsche Telekom AG	**1,689**	**0.19**
Transportation – 0.06%; 29.2.2024 0.08%			
17,380	Deutsche Post AG	**541**	**0.06**
HONG KONG – 0.47%; 29.2.2024 0.50%			
Banks – 0.04%; 29.2.2024 0.02%			
69,500	BOC Hong Kong Holdings, Ltd.	194	0.02
15,000	Hang Seng Bank, Ltd.	167	0.02
		361	**0.04**
Diversified Financial Services – 0.09%; 29.2.2024 0.06%			
908	Futu Holdings, Ltd. ADR	80	0.01
20,400	Hong Kong Exchanges & Clearing, Ltd.	727	0.08
		807	**0.09**
Engineering & Construction – 0.01%; 29.2.2024 0.01%			
11,500	CK Infrastructure Holdings, Ltd.	**62**	**0.01**
Food Producers – 0.01%; 29.2.2024 0.01%			
103,500	WH Group, Ltd.	**67**	**0.01**
Hand & Machine Tools – 0.03%; 29.2.2024 0.03%			
23,500	Techtronic Industries Co., Ltd.	**258**	**0.03**
Insurance – 0.17%; 29.2.2024 0.21%			
186,200	AIA Group, Ltd.	1,127	0.13
46,839	Prudential PLC	339	0.04
		1,466	**0.17**
Lodging – 0.01%; 29.2.2024 0.02%			
33,000	Galaxy Entertainment Group, Ltd.	**107**	**0.01**
Real Estate Investment & Services – 0.06%; 29.2.2024 0.10%			
36,000	CK Asset Holdings, Ltd.	124	0.01
16,300	Hongkong Land Holdings, Ltd.	58	0.01
60,000	Sino Land Co., Ltd.	48	0.01
23,000	Sun Hung Kai Properties, Ltd.	171	0.02
6,000	Swire Pacific, Ltd.	39	0.00
16,000	Wharf Holdings	29	0.00
44,000	Wharf Real Estate Investment Co., Ltd.	91	0.01
		560	**0.06**
Real Estate Investment Trusts – 0.02%; 29.2.2024 0.02%			
52,400	Link REIT	**188**	**0.02**
Telecommunications – 0.01%; 29.2.2024 0.01%			
56,000	HKT Trust & HKT, Ltd.	**57**	**0.01**
Transportation – 0.02%; 29.2.2024 0.01%			
28,500	MTR Corp., Ltd.	74	0.01
26,000	SITC International Holdings Co., Ltd.	49	0.01
		123	**0.02**
IRELAND – 1.01%; 29.2.2024 1.12%			
Automobile Parts & Equipment – 0.03%; 29.2.2024 0.03%			
4,613	Aptiv PLC	**239**	**0.03**
Banks – 0.04%; 29.2.2024 0.02%			
29,880	AIB Group PLC	163	0.02

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
16,923	Bank of Ireland Group PLC	160	0.02
		323	**0.04**
Building Materials – 0.16%; 29.2.2024 0.27%			
7,342	James Hardie Industries PLC	183	0.02
2,600	Kingspan Group PLC	169	0.02
3,920	Trane Technologies PLC	1,072	0.12
		1,424	**0.16**
Commercial Services – 0.07%; 29.2.2024 0.07%			
15,486	Experian PLC	**582**	**0.07**
Computers – 0.34%; 29.2.2024 0.39%			
10,647	Accenture PLC	**3,017**	**0.34**
Diversified Financial Services – 0.03%; 29.2.2024 0.02%			
3,063	AerCap Holdings	**249**	**0.03**
Electronics – 0.09%; 29.2.2024 0.02%			
1,772	Allegion PLC	179	0.02
5,118	TE Connectivity PLC	617	0.07
		796	**0.09**
Entertainment – 0.00%; 29.2.2024 0.06%			
Food Producers – 0.02%; 29.2.2024 0.02%			
2,501	Kerry Group PLC	**206**	**0.02**
Forest Products & Paper – 0.00%; 29.2.2024 0.02%			
Healthcare Products – 0.18%; 29.2.2024 0.19%			
21,853	Medtronic PLC	**1,574**	**0.18**
Oil & Gas Producers – 0.01%; 29.2.2024 0.01%			
1,804	DCC PLC	**96**	**0.01**
Packaging & Containers – 0.04%; 29.2.2024 0.00%			
8,773	Smurfit WestRock PLC	**360**	**0.04**
ISRAEL – 0.24%; 29.2.2024 0.22%			
Aerospace & Defence – 0.01%; 29.2.2024 0.01%			
428	Elbit Systems, Ltd.	**103**	**0.01**
Banks – 0.08%; 29.2.2024 0.06%			
22,175	Bank Hapoalim BM	241	0.03
25,733	Bank Leumi Le-Israel BM	271	0.03
18,503	Israel Discount Bank, Ltd.	114	0.01
2,414	Mizrahi Tefahot Bank, Ltd.	90	0.01
		716	**0.08**
Chemicals – 0.01%; 29.2.2024 0.01%			
11,784	ICL Group, Ltd.	**57**	**0.01**
Computers – 0.05%; 29.2.2024 0.04%			
1,635	Check Point Software Technologies, Ltd.	281	0.03
712	CyberArk Software, Ltd.	199	0.02
		480	**0.05**
Internet – 0.02%; 29.2.2024 0.02%			
1,079	Wix.com, Ltd.	**173**	**0.02**
Pharmaceuticals – 0.03%; 29.2.2024 0.02%			
18,625	Teva Pharmaceutical Industries, Ltd. ADR	**241**	**0.03**
Real Estate Investment & Services – 0.00%; 29.2.2024 0.01%			
457	Azrieli Group, Ltd.	**28**	**0.00**
Software – 0.04%; 29.2.2024 0.02%			
1,905	Global-e Online, Ltd.	64	0.01
638	Monday.com, Ltd.	150	0.02
1,020	Nice, Ltd.	118	0.01
		332	**0.04**
Telecommunications – 0.00%; 29.2.2024 0.03%			
ITALY – 0.66%; 29.2.2024 0.56%			
Automobile Manufacturers – 0.09%; 29.2.2024 0.09%			
2,217	Ferrari	**821**	**0.09**
Banks – 0.29%; 29.2.2024 0.20%			
20,278	Banco BPM SpA	161	0.02
20,276	BPER Banca SpA	122	0.01
9,255	FinecoBank Banca Fineco SpA	137	0.02
249,221	Intesa Sanpaolo SpA	975	0.11
8,671	Mediobanca Banca di Credito Finanziario SpA	123	0.01
25,104	UniCredit SpA	1,050	0.12
		2,568	**0.29**
Beverages – 0.01%; 29.2.2024 0.01%			
12,332	Davide Campari-Milano[Ø]	**59**	**0.01**
Commercial Services – 0.00%; 29.2.2024 0.01%			
5,213	Nexi SpA	**22**	**0.00**
Electrical Components & Equipment – 0.00%; 29.2.2024 0.02%			
Electricity – 0.11%; 29.2.2024 0.11%			
136,047	Enel SpA	793	0.09
24,955	Terna - Rete Elettrica Nazionale	165	0.02
		958	**0.11**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Engineering & Construction – 0.01%; 29.2.2024 0.01%			
6,296	Infrastrutture Wireless Italiane SpA	**50**	**0.01**
Gas – 0.01%; 29.2.2024 0.02%			
31,213	Snam SpA[Ø]	**120**	**0.01**
Healthcare Products – 0.00%; 29.2.2024 0.00%			
422	DiaSorin SpA	**35**	**0.00**
Insurance – 0.06%; 29.2.2024 0.04%			
15,968	Generali	419	0.05
8,040	Unipol Assicurazioni SpA	95	0.01
		514	**0.06**
Metal & Hardware – 0.02%; 29.2.2024 0.00%			
4,650	Prysmian SpA	**219**	**0.02**
Pharmaceuticals – 0.02%; 29.2.2024 0.02%			
2,355	Amplifon SpA	47	0.01
1,459	Recordati Industria Chimica e Farmaceutica SpA	65	0.01
		112	**0.02**
Retail – 0.03%; 29.2.2024 0.02%			
4,376	Moncler SpA	**237**	**0.03**
Telecommunications – 0.00%; 29.2.2024 0.00%			
148,961	Telecom Italia	**33**	**0.00**
Transportation – 0.01%; 29.2.2024 0.01%			
7,054	Poste Italiane SpA	**90**	**0.01**
JAPAN – 5.23%; 29.2.2024 6.02%			
Advertising – 0.01%; 29.2.2024 0.01%			
4,000	Dentsu Group, Inc.[Ø]	**66**	**0.01**
Airlines – 0.01%; 29.2.2024 0.01%			
3,600	ANA Holdings, Inc.	54	0.01
1,200	Japan Airlines Co., Ltd.	16	0.00
		70	**0.01**
Apparel – 0.02%; 29.2.2024 0.00%			
11,300	Asics Corp.	**199**	**0.02**
Automobile Manufacturers – 0.39%; 29.2.2024 0.63%			
74,800	Honda Motor Co., Ltd.	550	0.06
10,600	Isuzu Motors, Ltd.	110	0.01
30,100	Nissan Motor Co., Ltd.	68	0.01
10,800	Subaru Corp.	157	0.02
27,200	Suzuki Motor Corp.	261	0.03
162,100	Toyota Motor Corp.	2,301	0.26
		3,447	**0.39**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Parts & Equipment – 0.12%; 29.2.2024 0.15%			
7,300	Aisin Corp.	68	0.01
9,700	Bridgestone Corp.	299	0.03
33,800	Denso Corp.	345	0.04
13,200	Sumitomo Electric Industries, Ltd.	182	0.02
2,500	Toyota Industries Corp.	170	0.02
		1,064	**0.12**
Banks – 0.55%; 29.2.2024 0.47%			
10,900	Chiba Bank[Ø]	77	0.01
19,100	Concordia Financial Group, Ltd.	88	0.01
23,800	Japan Post Bank Co., Ltd.	189	0.02
196,100	Mitsubishi UFJ Financial Group, Inc.	1,969	0.22
41,100	Mizuho Financial Group, Inc.	905	0.10
38,400	Resona Holdings, Inc.	236	0.03
63,500	Sumitomo Mitsui Financial Group, Inc.	1,271	0.14
10,700	Sumitomo Mitsui Trust Group, Inc.	216	0.02
		4,951	**0.55**
Beverages – 0.06%; 29.2.2024 0.06%			
24,500	Asahi Group Holdings, Ltd.	241	0.03
15,900	Kirin Holdings Co., Ltd.[Ø]	170	0.02
2,200	Suntory Beverage & Food, Ltd.	56	0.01
		467	**0.06**
Building Materials – 0.05%; 29.2.2024 0.08%			
3,600	AGC, Inc.[Ø]	85	0.01
4,300	Daikin Industries, Ltd.[Ø]	356	0.04
		441	**0.05**
Chemicals – 0.16%; 29.2.2024 0.23%			
23,200	Asahi Kasei Corp.	125	0.01
18,100	Mitsubishi Chemical Group Corp.	73	0.01
12,800	Nippon Paint Holdings Co., Ltd.[Ø]	75	0.01
3,400	Nippon Sanso Holdings Corp.	82	0.01
11,300	Nitto Denko Corp.[Ø]	175	0.02
30,600	Shin-Etsu Chemical Co., Ltd.	726	0.08
26,900	Toray Industries, Inc.	141	0.02
		1,397	**0.16**
Commercial Services – 0.16%; 29.2.2024 0.14%			
7,200	Dai Nippon Printing Co., Ltd.	83	0.01
23,600	Recruit Holdings Co., Ltd.	1,094	0.12
6,900	Secom Co., Ltd.	187	0.02
4,100	TOPPAN Holdings, Inc.	96	0.01
		1,460	**0.16**

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Computers – 0.16%; 29.2.2024 0.15%			
28,200	Fujitsu, Ltd.	428	0.05
4,200	NEC Corp.	321	0.04
6,300	Nomura Research Institute, Ltd.	165	0.02
10,400	NTT Data Group Corp.	152	0.02
5,300	Obic Co., Ltd.[Ø]	121	0.01
5,100	Otsuka Corp.	88	0.01
3,800	SCSK Corp.	75	0.01
		1,350	**0.16**
Cosmetics & Personal Care – 0.05%; 29.2.2024 0.07%			
7,800	Kao Corp.[Ø]	267	0.03
8,200	Shiseido Co., Ltd.	118	0.01
18,300	Unicharm Corp.[Ø]	109	0.01
		494	**0.05**
Distribution & Wholesale – 0.02%; 29.2.2024 0.02%			
11,500	Toyota Tsusho Corp.	**151**	**0.02**
Diversified Financial Services – 0.12%; 29.2.2024 0.13%			
24,000	Daiwa Securities Group, Inc.	133	0.02
14,900	Japan Exchange Group, Inc.[Ø]	124	0.01
16,200	Mitsubishi HC Capital, Inc.	86	0.01
57,100	Nomura Holdings, Inc.	292	0.03
19,500	ORIX Corp.	318	0.04
5,400	SBI Holdings, Inc.	123	0.01
		1,076	**0.12**
Electrical Components & Equipment – 0.01%; 29.2.2024 0.01%			
3,800	Fujikura, Ltd.[Ø]	**123**	**0.01**
Electronics – 0.21%; 29.2.2024 0.31%			
5,800	Hoya Corp.	536	0.06
24,200	Kyocera Corp.	212	0.02
7,300	MINEBEA MITSUMI, Inc.	89	0.01
27,300	Murata Manufacturing Co., Ltd.	367	0.04
16,000	NIDEC CORP[Ø]	227	0.03
1,300	SCREEN Holdings Co., Ltd.[Ø]	73	0.01
3,200	Shimadzu Corp.	67	0.01
34,000	TDK Corp.	285	0.03
		1,856	**0.21**
Engineering & Construction – 0.03%; 29.2.2024 0.04%			
6,700	Kajima Corp.	110	0.01
9,800	Obayashi Corp.	105	0.01
3,500	Taisei Corp.	125	0.01
		340	**0.03**
Entertainment – 0.05%; 29.2.2024 0.07%			
19,400	Oriental Land Co.[Ø]	316	0.04
1,700	Toho Co.[Ø]	64	0.01
		380	**0.05**
Food Producers – 0.09%; 29.2.2024 0.12%			
10,900	Aeon Co., Ltd.[Ø]	212	0.02
7,500	Ajinomoto Co., Inc.	237	0.03
10,600	Kikkoman Corp.[Ø]	81	0.01
2,100	Kobe Bussan Co., Ltd.	37	0.00
4,700	MEIJI Holdings Co., Ltd.	76	0.01
3,300	Nissin Foods Holdings Co., Ltd.	53	0.01
6,100	Yakult Honsha Co., Ltd.[Ø]	97	0.01
		793	**0.09**
Hand & Machine Tools – 0.02%; 29.2.2024 0.02%			
2,800	Fuji Electric Co., Ltd.	97	0.01
3,300	Makita Corp.	85	0.01
		182	**0.02**
Healthcare Products – 0.11%; 29.2.2024 0.14%			
19,400	FUJIFILM Holdings Corp.	310	0.04
20,000	Olympus Corp.[Ø]	216	0.02
8,800	Sysmex Corp.[Ø]	126	0.01
24,400	Terumo Corp.	343	0.04
		995	**0.11**
Home Builders – 0.06%; 29.2.2024 0.06%			
9,400	Daiwa House Industry Co., Ltd.	244	0.03
8,500	Sekisui Chemical Co., Ltd.	115	0.01
10,000	Sekisui House, Ltd.	179	0.02
		538	**0.06**
Home Furnishings – 0.30%; 29.2.2024 0.23%			
1,600	Hoshizaki Corp.	51	0.01
40,400	Panasonic Holdings Corp.	397	0.05
106,400	Sony Group Corp.	2,100	0.24
		2,548	**0.30**
Insurance – 0.27%; 29.2.2024 0.24%			
15,200	Dai-ichi Life Holdings, Inc.	353	0.04
32,000	Japan Post Holdings Co., Ltd.	270	0.03
1,800	Japan Post Insurance Co., Ltd.	28	0.00
22,900	MS&AD Insurance Group Holdings, Inc.	378	0.04
16,000	Sompo Holdings, Inc.	374	0.04
9,500	T&D Holdings, Inc.	157	0.02

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
32,000	Tokio Marine Holdings, Inc.	895	0.10
		2,455	**0.27**
Internet – 0.07%; 29.2.2024 0.05%			
48,600	LY Corp.[Ø]	130	0.01
7,200	M3, Inc.	67	0.01
4,000	MonotaRO Co., Ltd.	53	0.01
23,700	Rakuten Group, Inc.	115	0.01
2,500	Trend Micro	145	0.02
3,200	ZOZO, Inc.[Ø]	79	0.01
		589	**0.07**
Iron & Steel – 0.04%; 29.2.2024 0.05%			
9,800	JFE Holdings, Inc.	97	0.01
15,000	Nippon Steel Corp.	264	0.03
		361	**0.04**
Leisure Time – 0.02%; 29.2.2024 0.03%			
1,100	Shimano, Inc.	118	0.01
18,300	Yamaha Motor Co., Ltd.	119	0.01
		237	**0.02**
Machinery Construction & Mining – 0.32%; 29.2.2024 0.27%			
79,000	Hitachi, Ltd.	1,563	0.18
14,700	Komatsu, Ltd.	347	0.04
30,500	Mitsubishi Electric Corp.	371	0.04
53,500	Mitsubishi Heavy Industries, Ltd.	561	0.06
		2,842	**0.32**
Machinery Diversified – 0.24%; 29.2.2024 0.33%			
5,400	Daifuku Co., Ltd.	111	0.01
16,700	FANUC Corp.	380	0.04
3,300	Keyence Corp.[Ø]	1,035	0.12
14,700	Kubota Corp.	144	0.02
2,100	Omron Corp.	50	0.01
1,000	SMC Corp.	285	0.03
3,200	Yaskawa Electric Corp.	68	0.01
		2,073	**0.24**
Metal & Hardware – 0.00%; 29.2.2024 0.01%			
Mining – 0.01%; 29.2.2024 0.01%			
3,600	Sumitomo Metal Mining Co., Ltd.[Ø]	**62**	**0.01**
Miscellaneous Manufacturing – 0.00%; 29.2.2024 0.01%			
Office & Business Equipment – 0.07%; 29.2.2024 0.07%			
16,500	Canon, Inc.	441	0.05
8,400	Ricoh Co., Ltd.	72	0.01
5,000	Seiko Epson Corp.[Ø]	67	0.01
		580	**0.07**
Pharmaceuticals – 0.29%; 29.2.2024 0.35%			
30,500	Astellas Pharma, Inc.	234	0.03
11,000	Chugai Pharmaceutical Co., Ltd.	434	0.05
29,200	Daiichi Sankyo Co., Ltd.	531	0.06
5,300	Eisai Co., Ltd.	121	0.01
5,600	Kyowa Kirin Co., Ltd.[Ø]	63	0.01
6,600	Ono Pharmaceutical Co., Ltd.	57	0.01
7,200	Otsuka Holdings Co., Ltd.	278	0.03
11,300	Shionogi & Co., Ltd.[Ø]	134	0.02
28,000	Takeda Pharmaceutical Co., Ltd.[Ø]	640	0.07
		2,492	**0.29**
Real Estate Investment & Services – 0.09%; 29.2.2024 0.11%			
1,200	Daito Trust Construction Co., Ltd.	99	0.01
8,400	Hulic Co., Ltd.	62	0.01
18,100	Mitsubishi Estate Co., Ltd.	210	0.02
43,500	Mitsui Fudosan Co., Ltd.	298	0.03
5,600	Sumitomo Realty & Development Co., Ltd.[Ø]	153	0.02
		822	**0.09**
Real Estate Investment Trusts – 0.01%; 29.2.2024 0.06%			
125	Nippon Building Fund, Inc.	**82**	**0.01**
Retail – 0.14%; 29.2.2024 0.16%			
3,200	Fast Retailing Co., Ltd.	768	0.09
6,300	MatsukiyoCocokara & Co.	76	0.01
1,300	Nitori Holdings Co., Ltd.[Ø]	106	0.01
6,800	Pan Pacific International Holdings Corp.	143	0.02
1,500	Zensho Holdings Co., Ltd.[Ø]	60	0.01
		1,153	**0.14**
Semiconductors – 0.25%; 29.2.2024 0.42%			
13,100	Advantest Corp.	561	0.06
1,700	Disco Corp.	337	0.04
1,600	Lasertec Corp.[Ø]	113	0.01
27,200	Renesas Electronics Corp.	354	0.04
7,600	Tokyo Electron, Ltd.	887	0.10
		2,252	**0.25**
Software – 0.06%; 29.2.2024 0.06%			
5,100	Capcom Co., Ltd.	100	0.01
2,000	Konami Group Corp.	192	0.02
6,200	Nexon Co., Ltd.[Ø]	66	0.01
800	Oracle Corp. Japan	60	0.01

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,300	TIS, Inc.	51	0.01
		469	**0.06**
Telecommunications – 0.28%; 29.2.2024 0.31%			
300	Hikari Tsushin, Inc.	60	0.01
26,500	KDDI Corp.	684	0.08
490,700	Nippon Telegraph & Telephone Corp.	376	0.04
515,800	SoftBank Corp.	582	0.07
16,200	SoftBank Group Corp.	706	0.08
		2,408	**0.28**
Toys, Games & Hobbies – 0.16%; 29.2.2024 0.12%			
9,800	Bandai Namco Holdings, Inc.	259	0.03
18,900	Nintendo Co., Ltd.	1,112	0.13
		1,371	**0.16**
Transportation – 0.15%; 29.2.2024 0.21%			
12,500	Central Japan Railway Co.Ø	195	0.02
15,400	East Japan Railway Co.	241	0.03
4,500	Hankyu Hanshin Holdings, Inc.Ø	93	0.01
7,500	Kawasaki Kisen Kaisha, Ltd.	86	0.01
5,100	Mitsui OSK Lines, Ltd.	149	0.02
7,100	Nippon Yusen KKØ	197	0.02
6,200	SG Holdings Co., Ltd.Ø	50	0.01
5,000	Tokyo Metro Co., Ltd.	47	0.01
11,600	Tokyu Corp.	106	0.01
6,200	West Japan Railway Co.	97	0.01
		1,261	**0.15**
JORDAN – 0.00%; 29.2.2024 0.01%			
Pharmaceuticals – 0.00%; 29.2.2024 0.01%			
LUXEMBOURG – 0.04%; 29.2.2024 0.03%			
Healthcare Services – 0.01%; 29.2.2024 0.01%			
1,774	Eurofins Scientific SEØ	**71**	**0.01**
Iron & Steel – 0.02%; 29.2.2024 0.02%			
8,982	ArcelorMittal SA	**203**	**0.02**
Private Equity – 0.01%; 29.2.2024 0.00%			
4,332	CVC Capital Partners PLCØ	**80**	**0.01**
MACAU – 0.01%; 29.2.2024 0.01%			
Lodging – 0.01%; 29.2.2024 0.01%			
34,800	Sands China, Ltd.	**63**	**0.01**
NETHERLANDS – 1.35%; 29.2.2024 1.55%			
Automobile Manufacturers – 0.04%; 29.2.2024 0.10%			
34,692	Stellantis	**355**	**0.04**
Banks – 0.10%; 29.2.2024 0.09%			
8,482	ABN AMRO Bank	127	0.01
56,018	ING Groep	788	0.09
		915	**0.10**
Beverages – 0.06%; 29.2.2024 0.07%			
4,884	Heineken	326	0.04
2,287	Heineken Holding	133	0.02
2,561	JDE Peet's	39	0.00
		498	**0.06**
Biotechnology – 0.06%; 29.2.2024 0.04%			
1,018	Argenx SE	**500**	**0.06**
Chemicals – 0.02%; 29.2.2024 0.02%			
2,707	Akzo Nobel	**134**	**0.02**
Commercial Services – 0.12%; 29.2.2024 0.07%			
364	Adyen	511	0.06
1,802	Randstad	57	0.01
4,010	Wolters Kluwer	483	0.05
		1,051	**0.12**
Distribution & Wholesale – 0.01%; 29.2.2024 0.02%			
1,002	IMCD	**118**	**0.01**
Diversified Financial Services – 0.02%; 29.2.2024 0.01%			
1,545	Euronext	**154**	**0.02**
Engineering & Construction – 0.03%; 29.2.2024 0.00%			
8,109	Ferrovial SE	**282**	**0.03**
Entertainment – 0.04%; 29.2.2024 0.04%			
14,196	Universal Music GroupØ	**316**	**0.04**
Food Producers – 0.05%; 29.2.2024 0.05%			
15,102	Koninklijke Ahold Delhaize	**424**	**0.05**
Healthcare Products – 0.05%; 29.2.2024 0.03%			
13,612	Koninklijke Philips	281	0.03
4,356	QIAGEN	133	0.02
		414	**0.05**
Insurance – 0.04%; 29.2.2024 0.05%			
20,211	Aegon, Ltd.	101	0.01
2,562	ASR Nederland	108	0.01
4,362	NN Group	175	0.02
		384	**0.04**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Internet – 0.09%; 29.2.2024 0.07%			
23,830	Prosus	**825**	**0.09**
Investment Companies – 0.02%; 29.2.2024 0.02%			
1,932	EXOR	**148**	**0.02**
Media – 0.00%; 29.2.2024 0.06%			
Semiconductors – 0.58%; 29.2.2024 0.79%			
770	ASM International	324	0.04
6,809	ASML Holding	3,848	0.44
1,557	BE Semiconductor Industries[Ø]	138	0.02
4,232	NXP Semiconductors	728	0.08
		5,038	**0.58**
Telecommunications – 0.02%; 29.2.2024 0.02%			
64,541	Koninklijke KPN	**197**	**0.02**
NEW ZEALAND – 0.08%; 29.2.2024 0.06%			
Electricity – 0.02%; 29.2.2024 0.01%			
14,237	Contact Energy, Ltd.	57	0.01
27,913	Meridian Energy, Ltd.	71	0.01
		128	**0.02**
Engineering & Construction – 0.01%; 29.2.2024 0.01%			
26,230	Auckland International Airport, Ltd.	**93**	**0.01**
Healthcare Products – 0.02%; 29.2.2024 0.01%			
8,948	Fisher & Paykel Healthcare Corp., Ltd.	**135**	**0.02**
Investment Companies – 0.01%; 29.2.2024 0.00%			
18,845	Infratil, Ltd.[Ø]	**91**	**0.01**
Software – 0.02%; 29.2.2024 0.02%			
2,608	Xero, Ltd.	**220**	**0.02**
Telecommunications – 0.00%; 29.2.2024 0.01%			
NORWAY – 0.11%; 29.2.2024 0.11%			
Banks – 0.03%; 29.2.2024 0.03%			
15,671	DNB Bank ASA	**285**	**0.03**
Chemicals – 0.01%; 29.2.2024 0.01%			
3,571	Yara International ASA	**80**	**0.01**
Food Producers – 0.02%; 29.2.2024 0.03%			
7,185	Mowi ASA	106	0.01
16,518	Orkla ASA	126	0.01
948	Salmar ASA	37	0.00
		269	**0.02**
Insurance – 0.01%; 29.2.2024 0.01%			
3,482	Gjensidige Forsikring ASA	**56**	**0.01**
Internet – 0.00%; 29.2.2024 0.00%			
Mining – 0.01%; 29.2.2024 0.01%			
20,489	Norsk Hydro ASA	**96**	**0.01**
Shipbuilding – 0.02%; 29.2.2024 0.01%			
1,654	Kongsberg Gruppen ASA	**159**	**0.02**
Telecommunications – 0.01%; 29.2.2024 0.01%			
9,527	Telenor ASA	**98**	**0.01**
POLAND – 0.01%; 29.2.2024 0.00%			
Transportation – 0.01%; 29.2.2024 0.00%			
3,312	InPost SA	**46**	**0.01**
PORTUGAL – 0.03%; 29.2.2024 0.01%			
Electricity – 0.02%; 29.2.2024 0.00%			
63,937	EDP SA	**164**	**0.02**
Food Producers – 0.01%; 29.2.2024 0.01%			
6,538	Jeronimo Martins SGPS SA[Ø]	**113**	**0.01**
SINGAPORE – 0.44%; 29.2.2024 0.36%			
Aerospace & Defence – 0.01%; 29.2.2024 0.01%			
27,600	Singapore Technologies Engineering, Ltd.	**88**	**0.01**
Agriculture – 0.01%; 29.2.2024 0.01%			
24,700	Wilmar International, Ltd.[Ø]	**46**	**0.01**
Airlines – 0.01%; 29.2.2024 0.01%			
18,700	Singapore Airlines, Ltd.[Ø]	**75**	**0.01**
Banks – 0.23%; 29.2.2024 0.19%			
33,900	DBS Group Holdings, Ltd.	916	0.10
61,400	Oversea-Chinese Banking Corp., Ltd.	622	0.07
22,900	United Overseas Bank, Ltd.	515	0.06
		2,053	**0.23**
Diversified Financial Services – 0.01%; 29.2.2024 0.01%			
10,400	Singapore Exchange, Ltd.	**82**	**0.01**
Electricity – 0.01%; 29.2.2024 0.00%			
19,200	Sembcorp Industries, Ltd.[Ø]	**69**	**0.01**
Engineering & Construction – 0.01%; 29.2.2024 0.01%			
22,000	Keppel, Ltd.[Ø]	**88**	**0.01**
Entertainment – 0.01%; 29.2.2024 0.00%			
139,700	Genting Singapore, Ltd.[Ø]	**60**	**0.01**

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Internet – 0.09%; 29.2.2024 0.04%			
37,429	Grab Holdings, Ltd.	143	0.02
6,289	Sea, Ltd. ADR	631	0.07
		774	**0.09**
Lodging – 0.00%; 29.2.2024 0.00%			
Oil & Gas Services – 0.00%; 29.2.2024 0.01%			
Private Equity – 0.00%; 29.2.2024 0.01%			
23,900	CapitaLand Investment	**36**	**0.00**
Real Estate Investment Trusts – 0.02%; 29.2.2024 0.04%			
64,810	CapitaLand Ascendas REIT	98	0.01
86,718	CapitaLand Integrated Commercial Trust	100	0.01
		198	**0.02**
Telecommunications – 0.03%; 29.2.2024 0.02%			
125,200	Singapore Telecommunications, Ltd.	**250**	**0.03**
SPAIN – 0.72%; 29.2.2024 0.66%			
Alternative Energy Sources – 0.00%; 29.2.2024 0.00%			
Banks – 0.33%; 29.2.2024 0.24%			
98,202	Banco Bilbao Vizcaya Argentaria SA	1,035	0.12
91,040	Banco de Sabadell SA	198	0.02
264,012	Banco Santander SA	1,348	0.15
68,114	CaixaBank SA[Ø]	373	0.04
		2,954	**0.33**
Commercial Services – 0.00%; 29.2.2024 0.05%			
Electricity – 0.15%; 29.2.2024 0.14%			
6,206	EDP Renovaveis SA	44	0.00
4,520	Endesa SA[Ø]	80	0.01
104,796	Iberdrola SA	1,205	0.14
		1,329	**0.15**
Engineering & Construction – 0.06%; 29.2.2024 0.10%			
397	Acciona SA	38	0.00
3,038	ACS Actividades de Construccion y Servicios SA[Ø]	130	0.01
1,220	Aena SME SA	215	0.02
8,791	Cellnex Telecom SA	244	0.03
		627	**0.06**
Gas – 0.00%; 29.2.2024 0.01%			
Leisure Time – 0.06%; 29.2.2024 0.00%			
8,107	Amadeus IT Group SA	**491**	**0.06**
Pharmaceuticals – 0.00%; 29.2.2024 0.00%			
4,229	Grifols SA[Ø]	**37**	**0.00**
Retail – 0.09%; 29.2.2024 0.08%			
19,305	Industria de Diseno Textil SA	**827**	**0.09**
Telecommunications – 0.03%; 29.2.2024 0.04%			
67,060	Telefonica SA	**237**	**0.03**
SWEDEN – 1.01%; 29.2.2024 0.84%			
Aerospace & Defence – 0.02%; 29.2.2024 0.01%			
5,812	Saab AB	**138**	**0.02**
Automobile Manufacturers – 0.09%; 29.2.2024 0.08%			
27,966	Volvo AB[Ø]	691	0.08
3,747	Volvo AB	93	0.01
		784	**0.09**
Banks – 0.10%; 29.2.2024 0.10%			
26,004	Skandinaviska Enskilda Banken AB	332	0.04
25,282	Svenska Handelsbanken AB	252	0.03
14,304	Swedbank AB	273	0.03
		857	**0.10**
Biotechnology – 0.01%; 29.2.2024 0.01%			
3,169	Swedish Orphan Biovitrum AB	**73**	**0.01**
Building Materials – 0.02%; 29.2.2024 0.03%			
20,058	Nibe Industrier AB	59	0.01
8,590	Svenska Cellulosa AB SCA	94	0.01
		153	**0.02**
Commercial Services – 0.01%; 29.2.2024 0.01%			
8,356	Securitas AB	**96**	**0.01**
Cosmetics & Personal Care – 0.03%; 29.2.2024 0.02%			
11,286	Essity AB	**248**	**0.03**
Distribution & Wholesale – 0.01%; 29.2.2024 0.00%			
4,801	AddTech AB	**115**	**0.01**
Electronics – 0.04%; 29.2.2024 0.05%			
16,070	Assa Abloy AB	**393**	**0.04**
Engineering & Construction – 0.01%; 29.2.2024 0.01%			
5,441	Skanska AB	**102**	**0.01**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Entertainment – 0.02%; 29.2.2024 0.04%			
2,689	Evolution AB	**163**	**0.02**
Forest Products & Paper – 0.01%; 29.2.2024 0.01%			
1,510	Holmen AB	**47**	**0.01**
Healthcare Products – 0.02%; 29.2.2024 0.02%			
4,015	Getinge AB	62	0.01
4,444	Lifco AB	121	0.01
		183	**0.02**
Internet – 0.14%; 29.2.2024 0.00%			
2,586	Spotify Technology SA	**1,213**	**0.14**
Investment Companies – 0.11%; 29.2.2024 0.10%			
2,796	Industrivarden AB	83	0.01
2,425	Industrivarden AB	72	0.01
2,168	Investment AB Latour	47	0.01
28,968	Investor AB	684	0.08
847	L E Lundbergforetagen AB	34	0.00
		920	**0.11**
Machinery Construction & Mining – 0.06%; 29.2.2024 0.07%			
10,734	Epiroc AB	166	0.02
7,293	Epiroc AB	99	0.01
17,130	Sandvik AB	295	0.03
		560	**0.06**
Machinery Diversified – 0.16%; 29.2.2024 0.17%			
44,390	Atlas Copco AB	596	0.07
28,234	Atlas Copco AB	334	0.04
5,536	Beijer Ref AB[Ø]	66	0.01
35,745	Hexagon AB	323	0.04
		1,319	**0.16**
Metal & Hardware – 0.01%; 29.2.2024 0.01%			
6,598	SKF AB	**113**	**0.01**
Mining – 0.01%; 29.2.2024 0.01%			
4,242	Boliden AB	**120**	**0.01**
Miscellaneous Manufacturing – 0.02%; 29.2.2024 0.01%			
4,245	Indutrade AB	96	0.01
3,565	Trelleborg AB	110	0.01
		206	**0.02**
Private Equity – 0.02%; 29.2.2024 0.02%			
6,304	EQT AB	**156**	**0.02**
Real Estate Investment & Services – 0.02%; 29.2.2024 0.02%			
15,345	Fastighets AB Balder	86	0.01
4,004	Sagax AB	66	0.01
		152	**0.02**
Retail – 0.01%; 29.2.2024 0.01%			
10,506	H & M Hennes & Mauritz AB	**111**	**0.01**
Telecommunications – 0.06%; 29.2.2024 0.03%			
10,120	Tele2 AB	96	0.01
50,196	Telefonaktiebolaget LM Ericsson	328	0.04
47,773	Telia Co. AB	124	0.01
		548	**0.06**
SWITZERLAND – 2.78%; 29.2.2024 2.70%			
Banks – 0.18%; 29.2.2024 0.16%			
608	Banque Cantonale Vaudoise[Ø]	51	0.01
56,042	UBS Group AG	1,503	0.17
		1,554	**0.18**
Beverages – 0.01%; 29.2.2024 0.01%			
3,890	Coca-Cola HBC AG	**131**	**0.01**
Biotechnology – 0.00%; 29.2.2024 0.00%			
199	Bachem Holding AG	**10**	**0.00**
Building Materials – 0.18%; 29.2.2024 0.17%			
541	Geberit AG	252	0.03
8,881	Holcim AG	770	0.09
2,685	Sika AG	538	0.06
		1,560	**0.18**
Chemicals – 0.10%; 29.2.2024 0.11%			
3,447	Clariant AG	29	0.00
3,240	DSM-Firmenich AG	274	0.03
157	EMS-Chemie Holding AG	87	0.01
154	Givaudan SA	547	0.06
		937	**0.10**
Commercial Services – 0.04%; 29.2.2024 0.03%			
2,989	Adecco Group AG	63	0.01
2,853	SGS SA	232	0.03
		295	**0.04**
Computers – 0.02%; 29.2.2024 0.02%			
2,462	Logitech International SA	**191**	**0.02**
Diversified Financial Services – 0.02%; 29.2.2024 0.02%			
3,249	Julius Baer Group, Ltd.[Ø]	**172**	**0.02**
Electricity – 0.01%; 29.2.2024 0.00%			
390	BKW AG	**54**	**0.01**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electronics – 0.18%; 29.2.2024 0.16%			
26,568	ABB, Ltd.	1,135	0.13
2,568	Garmin, Ltd.	457	0.05
		1,592	**0.18**
Food Producers – 0.43%; 29.2.2024 0.51%			
33	Barry Callebaut AG	32	0.00
15	Chocoladefabriken Lindt & Spruengli AG	150	0.02
2	Chocoladefabriken Lindt & Spruengli AG	193	0.02
44,643	Nestle SA	3,426	0.39
		3,801	**0.43**
Hand & Machine Tools – 0.03%; 29.2.2024 0.03%			
620	Schindler Holding AG	150	0.02
451	Schindler Holding AG	104	0.01
		254	**0.03**
Healthcare Products – 0.11%; 29.2.2024 0.13%			
8,798	Alcon AG	644	0.07
855	Sonova Holding AG	219	0.02
1,845	Straumann Holding AG[Ø]	197	0.02
		1,060	**0.11**
Healthcare Services – 0.07%; 29.2.2024 0.07%			
1,231	Lonza Group AG	**615**	**0.07**
Insurance – 0.46%; 29.2.2024 0.42%			
911	Baloise Holding AG	138	0.02
6,542	Chubb, Ltd.	1,463	0.17
674	Helvetia Holding AG[Ø]	100	0.01
473	Swiss Life Holding AG	326	0.04
5,139	Swiss Re AG	653	0.07
2,463	Zurich Insurance Group AG	1,285	0.15
		3,965	**0.46**
Metal & Hardware – 0.02%; 29.2.2024 0.02%			
537	VAT Group AG	**159**	**0.02**
Packaging & Containers – 0.01%; 29.2.2024 0.01%			
4,988	SIG Group AG[Ø]	**77**	**0.01**
Pharmaceuticals – 0.75%; 29.2.2024 0.70%			
1,306	Galderma Group AG	126	0.01
33,583	Novartis AG	2,886	0.33
11,971	Roche Holding AG	3,127	0.36
581	Roche Holding AG	160	0.02
7,255	Sandoz Group AG	251	0.03
		6,550	**0.75**
Private Equity – 0.05%; 29.2.2024 0.05%			
374	Partners Group Holding AG	**430**	**0.05**
Real Estate Investment & Services – 0.01%; 29.2.2024 0.01%			
1,217	Swiss Prime Site AG[Ø]	**111**	**0.01**
Retail – 0.01%; 29.2.2024 0.01%			
561	Swatch Group[Ø]	**87**	**0.01**
Semiconductors – 0.03%; 29.2.2024 0.00%			
12,285	STMicroelectronics	**242**	**0.03**
Software – 0.01%; 29.2.2024 0.01%			
1,117	Temenos AG	**72**	**0.01**
Telecommunications – 0.03%; 29.2.2024 0.02%			
499	Swisscom AG[Ø]	**223**	**0.03**
Transportation – 0.02%; 29.2.2024 0.03%			
914	Kuehne + Nagel International AG	**166**	**0.02**
UNITED KINGDOM – 3.11%; 29.2.2024 2.97%			
Advertising – 0.01%; 29.2.2024 0.02%			
15,935	WPP PLC	**102**	**0.01**
Aerospace & Defence – 0.14%; 29.2.2024 0.09%			
22,738	Melrose Industries PLC	143	0.02
144,917	Rolls-Royce Holdings PLC	1,089	0.12
		1,232	**0.14**
Apparel – 0.00%; 29.2.2024 0.01%			
Banks – 0.61%; 29.2.2024 0.42%			
252,708	Barclays PLC	772	0.09
310,198	HSBC Holdings PLC	2,859	0.32
1,033,105	Lloyds Banking Group PLC	745	0.08
124,996	NatWest Group PLC	596	0.07
34,074	Standard Chartered PLC	432	0.05
		5,404	**0.61**
Beverages – 0.12%; 29.2.2024 0.16%			
3,325	Coca-Cola Europacific Partners PLC	227	0.03
37,914	Diageo PLC	820	0.09
		1,047	**0.12**
Chemicals – 0.01%; 29.2.2024 0.02%			
2,492	Croda International PLC	**83**	**0.01**

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 0.22%; 29.2.2024 0.22%			
7,520	Ashtead Group PLC	361	0.04
2,470	Intertek Group PLC	127	0.01
31,433	RELX PLC	1,198	0.14
40,734	Rentokil Initial PLC	161	0.02
12,572	Wise PLC	124	0.01
		1,971	**0.22**
Cosmetics & Personal Care – 0.28%; 29.2.2024 0.25%			
145,944	Haleon PLC	583	0.07
42,300	Unilever PLC	1,886	0.21
		2,469	**0.28**
Distribution & Wholesale – 0.02%; 29.2.2024 0.09%			
5,502	Bunzl PLC	**184**	**0.02**
Diversified Financial Services – 0.12%; 29.2.2024 0.10%			
4,382	Hargreaves Lansdown PLC	48	0.01
8,147	London Stock Exchange Group PLC	953	0.11
8,219	Schroders PLC	30	0.00
		1,031	**0.12**
Electricity – 0.12%; 29.2.2024 0.12%			
82,199	National Grid PLC	800	0.09
19,108	SSE PLC	290	0.03
		1,090	**0.12**
Electronics – 0.02%; 29.2.2024 0.02%			
6,027	Halma PLC	**168**	**0.02**
Entertainment – 0.01%; 29.2.2024 0.01%			
8,647	Entain PLC	**65**	**0.01**
Environmental Control – 0.02%; 29.2.2024 0.02%			
2,799	Pentair PLC	**207**	**0.02**
Food Producers – 0.08%; 29.2.2024 0.02%			
24,579	J Sainsbury PLC	63	0.01
41,799	Marks & Spencer Group PLC	149	0.02
111,795	Tesco PLC	425	0.05
		637	**0.08**
Food Services – 0.09%; 29.2.2024 0.08%			
29,928	Compass Group PLC	**830**	**0.09**
Forest Products & Paper – 0.01%; 29.2.2024 0.01%			
7,830	Mondi PLC	**96**	**0.01**
Healthcare Products – 0.02%; 29.2.2024 0.02%			
15,751	Smith & Nephew PLC	**180**	**0.02**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Home Builders – 0.04%; 29.2.2024 0.04%			
26,446	Barratt Redrow PLC	113	0.01
1,958	Berkeley Group Holdings PLC	72	0.01
6,033	Persimmon PLC	72	0.01
46,436	Taylor Wimpey PLC	53	0.01
		310	**0.04**
Household Products – 0.07%; 29.2.2024 0.08%			
11,779	Reckitt Benckiser Group PLC	**622**	**0.07**
Insurance – 0.14%; 29.2.2024 0.14%			
3,851	Admiral Group PLC	111	0.01
44,620	Aviva PLC	243	0.03
96,285	Legal & General Group PLC	235	0.03
42,182	M&G PLC	89	0.01
16,844	Phoenix Group Holdings PLC	88	0.01
1,666	Willis Towers Watson PLC	443	0.05
		1,209	**0.14**
Internet – 0.01%; 29.2.2024 0.01%			
14,222	Auto Trader Group PLC	**110**	**0.01**
Lodging – 0.04%; 29.2.2024 0.04%			
2,732	InterContinental Hotels Group PLC	272	0.03
3,230	Whitbread PLC	86	0.01
		358	**0.04**
Machinery Diversified – 0.03%; 29.2.2024 0.04%			
14,667	CNH Industrial	148	0.02
1,122	Spirax Group PLC	82	0.01
		230	**0.03**
Media – 0.03%; 29.2.2024 0.04%			
22,758	Informa PLC	195	0.02
9,495	Pearson PLC	129	0.01
		324	**0.03**
Mining – 0.11%; 29.2.2024 0.18%			
3,369	Endeavour Mining PLC	51	0.01
19,211	Rio Tinto PLC	921	0.10
		972	**0.11**
Miscellaneous Manufacturing – 0.01%; 29.2.2024 0.01%			
5,728	Smiths Group PLC	**116**	**0.01**
Pharmaceuticals – 0.49%; 29.2.2024 0.47%			
26,416	AstraZeneca PLC	3,159	0.36
70,629	GSK PLC	1,035	0.12

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,804	Hikma Pharmaceuticals PLC	61	0.01
		4,255	**0.49**
Private Equity – 0.07%; 29.2.2024 0.05%			
16,526	3i Group PLC	**652**	**0.07**
Real Estate Investment Trusts – 0.03%; 29.2.2024 0.03%			
14,550	Land Securities Group PLC	83	0.01
22,044	Segro PLC	156	0.02
		239	**0.03**
Retail – 0.04%; 29.2.2024 0.06%			
6,200	Associated British Foods PLC	117	0.01
47,432	JD Sports Fashion PLC	37	0.00
35,175	Kingfisher PLC	88	0.01
1,905	Next PLC	191	0.02
		433	**0.04**
Software – 0.02%; 29.2.2024 0.03%			
16,548	Sage Group	**210**	**0.02**
Telecommunications – 0.05%; 29.2.2024 0.05%			
109,404	BT Group PLC[Ø]	175	0.02
383,116	Vodafone Group PLC[Ø]	267	0.03
		442	**0.05**
Water – 0.03%; 29.2.2024 0.02%			
5,509	Severn Trent PLC	136	0.02
10,552	United Utilities Group PLC	102	0.01
		238	**0.03**
UNITED STATES OF AMERICA – 71.32%; 29.2.2024 66.52%			
Advertising – 0.10%; 29.2.2024 0.11%			
6,459	Interpublic Group of Cos.	139	0.02
3,603	Omnicom Group, Inc.	234	0.03
7,335	Trade Desk	416	0.05
		789	**0.10**
Aerospace & Defence – 0.57%; 29.2.2024 0.25%			
18,476	General Electric Co.	2,956	0.34
1,273	HEICO Corp.	210	0.02
628	HEICO Corp.	129	0.01
6,704	Howmet Aerospace, Inc.	710	0.08
956	TransDigm Group, Inc.	1,023	0.12
		5,028	**0.57**
Agriculture – 0.06%; 29.2.2024 0.08%			
8,475	Archer-Daniels-Midland Co.	313	0.04
2,308	Bunge Global SA	134	0.02
		447	**0.06**
Airlines – 0.03%; 29.2.2024 0.02%			
3,213	Delta Air Lines, Inc.	152	0.02
2,056	Southwest Airlines Co.	50	0.01
		202	**0.03**
Alternative Energy Sources – 0.03%; 29.2.2024 0.06%			
2,618	Enphase Energy, Inc.	127	0.01
1,574	First Solar, Inc.	176	0.02
		303	**0.03**
Apparel – 0.18%; 29.2.2024 0.26%			
2,721	Deckers Outdoor Corp.	299	0.03
20,287	NIKE, Inc.	1,289	0.15
		1,588	**0.18**
Automobile Manufacturers – 1.55%; 29.2.2024 1.30%			
2,335	Cummins, Inc.	676	0.08
64,452	Ford Motor Co.	475	0.05
18,740	General Motors Co.	709	0.08
8,916	PACCAR, Inc.[Ø]	747	0.08
14,179	Rivian Automotive, Inc.	131	0.01
48,991	Tesla, Inc.	10,967	1.25
		13,705	**1.55**
Automobile Parts & Equipment – 0.00%; 29.2.2024 0.02%			
Banks – 3.52%; 29.2.2024 2.83%			
118,996	Bank of America Corp.	4,172	0.47
12,419	Bank of New York Mellon	857	0.10
32,507	Citigroup, Inc.	2,037	0.23
7,761	Citizens Financial Group, Inc.	278	0.03
11,646	Fifth Third Bancorp	397	0.05
174	First Citizens BancShares	281	0.03
5,381	Goldman Sachs Group	2,598	0.30
24,570	Huntington Bancshares	316	0.04
48,480	JPMorgan Chase & Co.	9,974	1.13
15,370	KeyCorp	207	0.02
2,961	M&T Bank Corp.	445	0.05
20,675	Morgan Stanley	2,121	0.24
3,364	Northern Trust Corp.	291	0.03
6,773	PNC Financial Services Group	1,014	0.12
15,833	Regions Financial Corp.	294	0.03
5,328	State Street Corp.	413	0.05
22,818	Truist Financial Corp.	829	0.09
26,590	US Bancorp	977	0.11

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
57,998	Wells Fargo & Co.	3,528	0.40
		31,029	**3.52**
Beverages – 0.96%; 29.2.2024 1.05%			
2,296	Brown-Forman Corp.	60	0.01
69,765	Coca-Cola	3,925	0.45
2,864	Constellation Brands, Inc.	394	0.04
18,885	Keurig Dr Pepper, Inc.	504	0.06
3,238	Molson Coors Beverage Co.	158	0.02
12,178	Monster Beverage Corp.	502	0.06
23,102	PepsiCo, Inc.	2,789	0.32
276	PepsiCo, Inc.	33	0.00
		8,365	**0.96**
Biotechnology – 1.05%; 29.2.2024 1.09%			
2,259	Alnylam Pharmaceuticals, Inc.	425	0.05
9,156	Amgen, Inc.	2,222	0.25
2,542	Biogen, Inc.	282	0.03
3,729	BioMarin Pharmaceutical, Inc.	205	0.02
403	Bio-Rad Laboratories, Inc.	85	0.01
11,645	Corteva, Inc.	581	0.07
21,214	Gilead Sciences, Inc.	1,887	0.21
2,479	Illumina, Inc.	175	0.02
2,962	Incyte Corp.	172	0.02
5,818	Moderna, Inc.[Ø]	143	0.02
1,847	Regeneron Pharmaceuticals, Inc.	1,030	0.12
7,600	Royalty Pharma PLC	201	0.02
688	United Therapeutics Corp.	177	0.02
4,398	Vertex Pharmaceuticals, Inc.	1,656	0.19
		9,241	**1.05**
Building Materials – 0.48%; 29.2.2024 0.40%			
2,024	Builders FirstSource, Inc.	224	0.03
13,743	Carrier Global Corp.	699	0.08
11,634	CRH PLC	938	0.11
1,933	Fortune Brands Innovations, Inc.	100	0.01
11,382	Johnson Controls International PLC	761	0.09
596	Lennox International, Inc.	285	0.03
996	Martin Marietta Materials, Inc.	381	0.04
3,695	Masco Corp.	219	0.02
1,404	Owens Corning	169	0.02
2,216	Vulcan Materials Co.	432	0.05
		4,208	**0.48**
Chemicals – 0.95%; 29.2.2024 0.92%			
3,788	Air Products and Chemicals, Inc.	939	0.11
1,874	Albemarle Corp.	117	0.01
3,060	CF Industries Holdings, Inc.	193	0.02
12,356	Dow, Inc.	377	0.04
6,855	DuPont de Nemours, Inc.	440	0.05
4,363	Ecolab, Inc.	925	0.11
4,367	International Flavors & Fragrances, Inc.	281	0.03
8,136	Linde PLC	2,973	0.34
4,127	LyondellBasell Industries	249	0.03
4,731	Mosaic	94	0.01
4,203	PPG Industries, Inc.	379	0.04
2,061	RPM International, Inc.	199	0.02
4,083	Sherwin-Williams	1,153	0.13
619	Westlake Corp.	54	0.01
		8,373	**0.95**
Commercial Services – 1.30%; 29.2.2024 1.40%			
6,949	Automatic Data Processing, Inc.	1,717	0.19
9,461	Block, Inc.	483	0.05
2,182	Booz Allen Hamilton Holding Corp.	192	0.02
6,185	Cintas Corp.	999	0.11
1,172	Corpay, Inc.	339	0.04
2,224	Equifax, Inc.	429	0.05
4,483	Global Payments, Inc.	367	0.04
613	MarketAxess Holdings, Inc.	93	0.01
2,793	Moody's Corp.	1,093	0.12
16,549	PayPal Holdings, Inc.	929	0.11
2,494	Quanta Services, Inc.	513	0.06
3,221	RB Global, Inc.	246	0.03
5,414	Rollins, Inc.	221	0.03
5,456	S&P Global, Inc.	2,277	0.26
6,631	Toast, Inc.	198	0.02
3,289	TransUnion	239	0.03
1,891	U-Haul Holding Co.	93	0.01
1,100	United Rentals, Inc.	553	0.06
2,382	Verisk Analytics, Inc.	549	0.06
		11,530	**1.30**
Computers – 6.64%; 29.2.2024 5.58%			
259,068	Apple, Inc.	48,825	5.55
8,329	Cognizant Technology Solutions Corp.	555	0.06
3,965	Crowdstrike Holdings, Inc.	1,197	0.14
5,619	Dell Technologies, Inc.	481	0.05
939	EPAM Systems, Inc.	155	0.02
11,072	Fortinet, Inc.	941	0.11
1,283	Gartner, Inc.	500	0.06
23,133	Hewlett Packard Enterprise Co.	364	0.04

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
15,772	HP, Inc.	415	0.05
15,696	International Business Machines Corp.	3,157	0.36
3,312	NetApp, Inc.	311	0.04
2,700	Okta, Inc.	191	0.02
5,362	Pure Storage, Inc.	226	0.03
3,703	Seagate Technology Holdings PLC	296	0.03
8,883	Super Micro Computer, Inc.	303	0.03
5,749	Western Digital Corp.	220	0.02
1,583	Zscaler, Inc.	241	0.03
		58,378	**6.64**
Cosmetics & Personal Care – 0.82%; 29.2.2024 0.84%			
13,083	Colgate-Palmolive Co.	937	0.11
3,766	Estee Lauder Cos.[Ø]	218	0.02
31,799	Kenvue, Inc.	584	0.07
40,037	Procter & Gamble	5,468	0.62
		7,207	**0.82**
Distribution & Wholesale – 0.28%; 29.2.2024 0.29%			
14,736	Copart, Inc.	646	0.07
10,124	Fastenal Co.	595	0.07
4,565	LKQ Corp.	152	0.02
621	Pool Corp.[Ø]	169	0.02
591	Watsco, Inc.[Ø]	234	0.03
783	WW Grainger, Inc.	629	0.07
		2,425	**0.28**
Diversified Financial Services – 3.42%; 29.2.2024 2.92%			
4,915	Ally Financial, Inc.	143	0.02
9,691	American Express Co.	2,263	0.26
1,672	Ameriprise Financial, Inc.	699	0.08
6,793	Apollo Global Management, Inc.	795	0.09
3,105	Ares Management Corp.	412	0.05
2,525	Blackrock, Inc.[‡]	1,893	0.21
6,271	Brookfield Asset Management, Ltd.[Ø]	275	0.03
6,507	Capital One Financial Corp.	1,018	0.12
1,696	Cboe Global Markets, Inc.	279	0.03
29,346	Charles Schwab	1,828	0.21
6,136	CME Group, Inc.	1,217	0.14
3,358	Coinbase Global, Inc.	555	0.06
4,389	Discover Financial Services	666	0.08
4,989	Franklin Resources, Inc.	79	0.01
9,681	Intercontinental Exchange, Inc.	1,313	0.15
1,354	LPL Financial Holdings, Inc.	389	0.04
14,058	Mastercard, Inc.	6,309	0.72
7,713	Nasdaq, Inc.	495	0.06
3,234	Raymond James Financial, Inc.	389	0.04
1,697	SEI Investments Co.	107	0.01
7,107	Synchrony Financial	334	0.04
4,041	T Rowe Price Group, Inc.	333	0.04
1,971	Tradeweb Markets, Inc.	205	0.02
28,463	Visa, Inc.	8,040	0.91
		30,036	**3.42**
Electrical Components & Equipment – 0.25%; 29.2.2024 0.26%			
3,871	AMETEK, Inc.	576	0.07
6,783	Eaton Corp. PLC	1,563	0.18
		2,139	**0.25**
Electricity – 0.89%; 29.2.2024 0.67%			
5,290	CMS Energy Corp.[Ø]	304	0.03
6,124	Consolidated Edison, Inc.	486	0.06
5,328	Constellation Energy Corp.	1,056	0.12
14,160	Dominion Energy, Inc.	635	0.07
6,467	Edison International	264	0.03
7,070	Entergy Corp.	479	0.05
6,176	Eversource Energy	306	0.03
16,773	Exelon Corp.	583	0.07
35,022	NextEra Energy, Inc.	1,930	0.22
3,653	NRG Energy, Inc.	305	0.03
36,195	PG&E Corp.	456	0.05
8,355	Public Service Enterprise Group, Inc.	535	0.06
10,638	Sempra	607	0.07
		7,946	**0.89**
Electronics – 0.34%; 29.2.2024 0.43%			
20,520	Amphenol Corp.	1,066	0.12
6,319	Fortive Corp.	400	0.05
886	Hubbell, Inc.	260	0.03
1,857	Jabil, Inc.[Ø]	227	0.03
2,957	Keysight Technologies, Inc.	372	0.04
381	Mettler-Toledo International, Inc.	379	0.04
4,259	Trimble, Inc.	239	0.03
		2,943	**0.34**
Engineering & Construction – 0.05%; 29.2.2024 0.02%			
2,234	AECOM	173	0.02
814	EMCOR Group, Inc.	260	0.03
		433	**0.05**
Entertainment – 0.13%; 29.2.2024 0.09%			
6,982	DraftKings, Inc.	237	0.03

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,970	Flutter Entertainment PLC	641	0.07
2,731	Live Nation Entertainment, Inc.	306	0.03
		1,184	**0.13**
Environmental Control – 0.26%; 29.2.2024 0.24%			
3,730	Republic Services, Inc.	689	0.08
3,948	Veralto Corp.	311	0.04
6,838	Waste Management, Inc.	1,246	0.14
		2,246	**0.26**
Food Producers – 0.55%; 29.2.2024 0.64%			
5,176	Albertsons Cos., Inc.	86	0.01
7,829	Conagra Brands, Inc.	159	0.02
9,045	General Mills, Inc.	431	0.05
2,580	Hershey	353	0.04
5,200	Hormel Foods Corp.	117	0.01
1,618	J M Smucker	140	0.02
4,669	Kellanova	306	0.03
16,122	Kraft Heinz	392	0.04
11,806	Kroger	599	0.07
2,079	Lamb Weston Holdings, Inc.	85	0.01
4,161	McCormick & Co.	270	0.03
22,761	Mondelez International, Inc.	1,156	0.13
8,075	Sysco Corp.	479	0.05
2,779	The Campbell's Company	88	0.01
4,627	Tyson Foods, Inc.	224	0.03
		4,885	**0.55**
Forest Products & Paper – 0.04%; 29.2.2024 0.02%			
8,131	International Paper Co.	**363**	**0.04**
Gas – 0.07%; 29.2.2024 0.03%			
2,727	Atmos Energy Corp.	324	0.04
8,322	NiSource, Inc.	265	0.03
		589	**0.07**
Hand & Machine Tools – 0.05%; 29.2.2024 0.04%			
891	Snap-on, Inc.	238	0.03
2,469	Stanley Black & Decker, Inc.	168	0.02
		406	**0.05**
Healthcare Products – 2.26%; 29.2.2024 2.35%			
29,647	Abbott Laboratories	3,198	0.36
4,778	Agilent Technologies, Inc.	482	0.05
1,103	Align Technology, Inc.	163	0.02
13,380	Avantor, Inc.	175	0.02
9,181	Baxter International, Inc.	256	0.03
2,682	Bio-Techne Corp.	130	0.01
25,093	Boston Scientific Corp.	2,010	0.23
3,536	Cooper Cos.	252	0.03
11,075	Danaher Corp.	1,809	0.21
10,150	Edwards Lifesciences Corp.	576	0.07
2,844	Exact Sciences Corp.	108	0.01
8,140	GE HealthCare Technologies, Inc.	578	0.07
3,675	Hologic, Inc.	184	0.02
1,357	IDEXX Laboratories, Inc.	475	0.05
1,146	Insulet Corp.	243	0.03
6,055	Intuitive Surgical, Inc.	2,710	0.31
2,394	ResMed, Inc.	439	0.05
2,083	Revvity, Inc.	183	0.02
2,250	Solventum Corp.	149	0.02
1,721	STERIS PLC	301	0.03
5,844	Stryker Corp.	1,805	0.20
968	Teleflex, Inc.	107	0.01
6,509	Thermo Fisher Scientific, Inc.	2,705	0.31
1,069	Waters Corp.	317	0.04
1,323	West Pharmaceutical Services, Inc.	234	0.03
3,291	Zimmer Biomet Holdings, Inc.	272	0.03
		19,861	**2.26**
Healthcare Services – 1.30%; 29.2.2024 1.42%			
9,507	Centene Corp.	439	0.05
1,027	Charles River Laboratories International, Inc.	134	0.02
4,763	Cigna	1,145	0.13
824	DaVita, Inc.	96	0.01
3,951	Elevance Health, Inc.	1,232	0.14
3,252	HCA Healthcare, Inc.	829	0.09
2,144	Humana, Inc.	445	0.05
3,226	IQVIA Holdings, Inc.	478	0.05
1,411	Labcorp Holdings, Inc.	278	0.03
907	Molina Healthcare, Inc.	211	0.02
1,838	Quest Diagnostics, Inc.	250	0.03
15,734	UnitedHealth Group, Inc.	5,853	0.66
1,062	Universal Health Services, Inc.	157	0.02
		11,547	**1.30**
Home Builders – 0.17%; 29.2.2024 0.22%			
4,819	DR Horton, Inc.	484	0.05
4,270	Lennar Corp.	408	0.05
51	NVR, Inc.	291	0.03
3,777	PulteGroup, Inc.	309	0.04
		1,492	**0.17**
Household Products – 0.16%; 29.2.2024 0.17%			
1,358	Avery Dennison Corp.	200	0.02

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,256	Church & Dwight Co., Inc.	370	0.04
2,055	Clorox	252	0.03
5,646	Kimberly-Clark Corp.	629	0.07
		1,451	**0.16**
Insurance – 1.52%; 29.2.2024 1.32%			
9,065	Aflac, Inc.	773	0.09
4,477	Allstate	693	0.08
1,156	American Financial Group	115	0.01
11,199	American International Group, Inc.	709	0.08
3,331	Aon PLC	1,069	0.12
4,251	Arthur J Gallagher & Co.	1,125	0.13
956	Assurant, Inc.	160	0.02
4,356	Brown & Brown, Inc.	403	0.05
2,593	Cincinnati Financial Corp.	298	0.03
5,385	Equitable Holdings, Inc.	231	0.03
479	Erie Indemnity Co.	154	0.02
4,837	Fidelity National Financial, Inc.	241	0.03
4,881	Hartford Insurance Group	455	0.05
3,110	Loews Corp.	212	0.02
220	Markel Group, Inc.	332	0.04
8,379	Marsh & McLennan Cos., Inc.	1,562	0.18
10,143	MetLife, Inc.	677	0.08
3,760	Principal Financial Group, Inc.	261	0.03
9,979	Progressive	2,209	0.25
5,951	Prudential Financial, Inc.	533	0.06
3,853	Travelers Cos.	780	0.09
4,989	W R Berkley Corp.	246	0.03
		13,238	**1.52**
Internet – 9.95%; 29.2.2024 8.53%			
7,497	Airbnb, Inc.	830	0.09
99,833	Alphabet, Inc.	13,354	1.52
85,648	Alphabet, Inc.	11,576	1.32
160,953	Amazon.com, Inc.	26,675	3.03
571	Booking Holdings, Inc.	2,229	0.25
2,382	CDW	338	0.04
5,387	DoorDash, Inc.	838	0.10
7,996	eBay, Inc.	403	0.05
2,082	Expedia Group, Inc.	320	0.04
1,046	F5, Inc.	242	0.03
8,899	Gen Digital, Inc.	193	0.02
2,469	GoDaddy, Inc.	343	0.04
4,798	Match Group, Inc.	121	0.01
37,239	Meta Platforms, Inc.	19,460	2.21
7,313	Netflix, Inc.	5,590	0.63
11,096	Palo Alto Networks, Inc.	1,652	0.19
10,584	Pinterest, Inc.	304	0.03
9,193	Robinhood Markets, Inc.	356	0.04
2,424	Roku, Inc.	157	0.02
20,520	Snap, Inc.	163	0.02
32,219	Uber Technologies, Inc.	1,898	0.22
1,473	VeriSign, Inc.	275	0.03
2,485	Zillow Group, Inc.	151	0.02
		87,468	**9.95**
Iron & Steel – 0.05%; 29.2.2024 0.09%			
932	Reliance, Inc.	218	0.02
2,485	Steel Dynamics, Inc.	263	0.03
		481	**0.05**
Leisure Time – 0.13%; 29.2.2024 0.07%			
18,796	Carnival Corp.	351	0.04
4,167	Royal Caribbean Cruises, Ltd.	787	0.09
		1,138	**0.13**
Lodging – 0.25%; 29.2.2024 0.27%			
4,323	Hilton Worldwide Holdings, Inc.	889	0.10
861	Hyatt Hotels Corp.	95	0.01
6,246	Las Vegas Sands Corp.	217	0.02
4,077	Marriott International	897	0.10
3,318	MGM Resorts International	91	0.01
1,628	Wynn Resorts, Ltd.	114	0.01
		2,303	**0.25**
Machinery Construction & Mining – 0.19%; 29.2.2024 0.32%			
4,682	GE Vernova, Inc.	1,213	0.14
6,048	Vertiv Holdings Co.	444	0.05
		1,657	**0.19**
Machinery Diversified – 0.56%; 29.2.2024 0.57%			
4,429	Deere & Co.	1,689	0.19
2,216	Dover Corp.	346	0.04
2,854	Graco, Inc.	195	0.02
1,221	IDEX Corp.	188	0.02
6,679	Ingersoll Rand, Inc.	440	0.05
837	Nordson Corp.	139	0.02
6,665	Otis Worldwide Corp.	519	0.06
1,917	Rockwell Automation, Inc.	433	0.05
1,546	Toro	98	0.01
3,086	Westinghouse Air Brake Technologies Corp.	444	0.05
4,300	Xylem	440	0.05
		4,931	**0.56**

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Media – 0.72%; 29.2.2024 0.82%			
1,581	Charter Communications, Inc.	450	0.05
65,824	Comcast Corp.	1,850	0.21
637	FactSet Research Systems, Inc.	230	0.03
3,583	Fox Corp.	160	0.02
2,612	Fox Corp.	110	0.01
3,444	Liberty Media Corp.-Liberty Formula One	251	0.03
7,108	News Corp.	158	0.02
30,902	Walt Disney	2,731	0.31
39,695	Warner Bros Discovery, Inc.Ø	346	0.04
		6,286	**0.72**
Mining – 0.15%; 29.2.2024 0.15%			
25,179	Freeport-McMoRan, Inc.	748	0.08
19,431	Newmont Corp.	650	0.07
		1,398	**0.15**
Miscellaneous Manufacturing – 0.51%; 29.2.2024 0.72%			
9,361	3M Co.	1,118	0.13
2,133	A O Smith Corp.	112	0.01
1,219	Axon Enterprise, Inc.	509	0.06
808	Carlisle Cos., Inc.	215	0.02
5,059	Illinois Tool Works, Inc.	1,049	0.12
2,192	Parker-Hannifin Corp.	1,141	0.13
808	Teledyne Technologies, Inc.	321	0.04
		4,465	**0.51**
Office & Business Equipment – 0.03%; 29.2.2024 0.02%			
907	Zebra Technologies Corp.	**224**	**0.03**
Oil & Gas Producers – 0.23%; 29.2.2024 0.31%			
2,500	HF Sinclair Corp.	69	0.01
5,697	Marathon Petroleum Corp.	670	0.08
7,132	Phillips 66	721	0.08
5,377	Valero Energy Corp.Ø	554	0.06
		2,014	**0.23**
Packaging & Containers – 0.06%; 29.2.2024 0.08%			
5,157	Ball Corp.	213	0.02
1,877	Crown Holdings, Inc.	131	0.01
1,520	Packaging Corp. of America	254	0.03
		598	**0.06**
Pharmaceuticals – 3.73%; 29.2.2024 4.09%			
30,097	AbbVie, Inc.	4,896	0.56
4,925	Becton Dickinson & Co.	877	0.10
34,545	Bristol-Myers Squibb Co.	1,612	0.18
4,216	Cardinal Health, Inc.	427	0.05
2,981	Cencora, Inc.	589	0.07
21,435	CVS Health Corp.	1,098	0.12
7,092	Dexcom, Inc.	494	0.06
13,765	Eli Lilly & Co.	9,889	1.12
1,998	Henry Schein, Inc.	114	0.01
41,018	Johnson & Johnson	5,333	0.61
2,210	McKesson Corp.	1,089	0.12
43,191	Merck & Co., Inc.	3,107	0.35
1,664	Neurocrine Biosciences, Inc.	155	0.02
96,556	Pfizer, Inc.	2,001	0.23
21,431	Viatris, Inc.	162	0.02
7,720	Zoetis, Inc.	1,012	0.11
		32,855	**3.73**
Pipelines – 0.23%; 29.2.2024 0.17%			
3,933	Cheniere Energy, Inc.	687	0.08
10,575	ONEOK, Inc.	812	0.09
3,609	Targa Resources Corp.	561	0.06
		2,060	**0.23**
Private Equity – 0.32%; 29.2.2024 0.26%			
12,270	Blackstone, Inc.	1,534	0.17
4,115	Carlyle GroupØ	159	0.02
10,585	KKR & Co., Inc.	1,111	0.13
		2,804	**0.32**
Real Estate Investment & Services – 0.12%; 29.2.2024 0.05%			
5,221	CBRE Group, Inc.	579	0.07
7,290	CoStar Group, Inc.	430	0.05
		1,009	**0.12**
Real Estate Investment Trusts – 1.67%; 29.2.2024 1.62%			
2,653	Alexandria Real Estate Equities, Inc.	213	0.02
4,902	American Homes 4 Rent	142	0.02
7,959	American Tower Corp.	1,289	0.15
10,285	Annaly Capital Management, Inc.	177	0.02
2,350	AvalonBay Communities, Inc.	416	0.05
2,452	BXP, Inc.	136	0.02
2,049	Camden Property Trust	200	0.02
7,518	Crown Castle, Inc.	558	0.06
5,579	Digital Realty Trust, Inc.	696	0.08
1,618	Equinix, Inc.	1,170	0.13
2,964	Equity LifeStyle Properties, Inc.	161	0.02
5,717	Equity Residential	335	0.04
1,105	Essex Property Trust, Inc.	267	0.03
3,736	Extra Space Storage, Inc.	455	0.05

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,226	Gaming and Leisure Properties, Inc.	167	0.02
11,513	Healthpeak Properties, Inc.	185	0.02
12,626	Host Hotels & Resorts, Inc.	160	0.02
9,919	Invitation Homes, Inc.	262	0.03
5,088	Iron Mountain, Inc.	371	0.04
10,467	Kimco Realty Corp.	180	0.02
1,983	Mid-America Apartment Communities, Inc.	263	0.03
15,777	Prologis, Inc.	1,538	0.17
2,612	Public Storage	634	0.07
14,839	Realty Income Corp.	667	0.08
2,790	Regency Centers Corp.	167	0.02
1,919	SBA Communications Corp.	332	0.04
5,555	Simon Property Group, Inc.	806	0.09
2,094	Sun Communities, Inc.Ø	221	0.03
5,773	UDR, Inc.	203	0.02
7,281	Ventas, Inc.	397	0.05
18,539	VICI Properties, Inc.	476	0.05
10,539	Welltower, Inc.	1,267	0.14
3,452	WP Carey, Inc.	176	0.02
		14,687	**1.67**
Retail – 3.88%; 29.2.2024 3.59%			
290	AutoZone, Inc.	793	0.09
3,537	Best Buy Co., Inc.	249	0.03
1,081	Burlington Stores, Inc.	208	0.02
2,515	CarMax, Inc.	164	0.02
2,028	Carvana Co.	359	0.04
23,335	Chipotle Mexican Grill, Inc.	977	0.11
7,550	Costco Wholesale Corp.	6,122	0.70
1,988	Darden Restaurants, Inc.	308	0.03
1,085	Dick's Sporting Goods, Inc.	191	0.02
3,728	Dollar General Corp.	219	0.02
3,857	Dollar Tree, Inc.	224	0.03
544	Domino's Pizza, Inc.	208	0.02
3,269	Ferguson Enterprises, Inc.	454	0.05
2,240	Genuine Parts Co.	218	0.02
16,925	Home Depot	5,244	0.60
9,666	Lowe's Cos., Inc.	1,885	0.21
12,223	McDonald's Corp.	3,007	0.34
988	O'Reilly Automotive, Inc.	1,061	0.12
5,594	Ross Stores, Inc.	613	0.07
19,309	Starbucks Corp.	1,756	0.20
7,850	Target Corp.	763	0.09
19,218	TJX Cos.	1,884	0.21
8,695	Tractor Supply Co.	377	0.04
814	Ulta Beauty, Inc.	236	0.03
12,093	Walgreens Boots Alliance, Inc.	108	0.01
75,331	Walmart, Inc.	5,791	0.66
2,132	Williams-Sonoma, Inc.	325	0.04
4,662	Yum! Brands, Inc.	569	0.06
		34,313	**3.88**
Semiconductors – 7.94%; 29.2.2024 6.73%			
27,578	Advanced Micro Devices, Inc.	2,179	0.25
8,460	Analog Devices, Inc.	1,503	0.17
14,047	Applied Materials, Inc.	1,745	0.20
75,604	Broadcom, Inc.	11,856	1.35
2,859	Entegris, Inc.	221	0.03
74,412	Intel Corp.	1,364	0.15
2,283	KLA Corp.	1,266	0.14
22,082	Lam Research Corp.	1,334	0.15
14,759	Marvell Technology, Inc.	1,025	0.12
9,082	Microchip Technology, Inc.	412	0.05
18,892	Micron Technology, Inc.	1,376	0.16
796	Monolithic Power Systems, Inc.	384	0.04
417,974	NVIDIA Corp.	39,828	4.52
7,615	ON Semiconductor Corp.	286	0.03
1,693	Qorvo, Inc.	95	0.01
18,982	QUALCOMM, Inc.	2,327	0.26
2,498	Skyworks Solutions, Inc.	127	0.01
2,805	Teradyne, Inc.	242	0.03
15,558	Texas Instruments, Inc.	2,362	0.27
		69,932	**7.94**
Software – 8.29%; 29.2.2024 8.53%			
7,501	Adobe, Inc.	2,602	0.30
2,566	Akamai Technologies, Inc.	159	0.02
1,550	ANSYS, Inc.	406	0.05
3,543	AppLovin Corp.	901	0.10
512	Aspen Technology, Inc.	107	0.01
3,653	Autodesk, Inc.	819	0.09
3,313	Bentley Systems, Inc.	116	0.01
1,986	Broadridge Financial Solutions, Inc.	374	0.04
4,666	Cadence Design Systems, Inc.	921	0.10
5,134	Cloudflare, Inc.	573	0.07
4,638	Datadog, Inc.	418	0.05
2,424	Dayforce, Inc.	119	0.01
3,499	DocuSign, Inc.	226	0.03
4,950	Dynatrace, Inc.	225	0.03
4,490	Electronic Arts, Inc.	465	0.05
411	Fair Isaac Corp.	598	0.07
9,451	Fidelity National Information Services, Inc.	520	0.06

iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
9,810	Fiserv, Inc.	1,804	0.20
794	HubSpot, Inc.	449	0.05
4,776	Intuit, Inc.	2,275	0.26
1,243	Jack Henry & Associates, Inc.	170	0.02
1,020	Manhattan Associates, Inc.	142	0.02
120,321	Microsoft Corp.	37,501	4.26
3,119	MicroStrategy, Inc.	594	0.07
1,301	MongoDB, Inc.	271	0.03
1,340	MSCI, Inc.	619	0.07
4,224	Nutanix, Inc.	257	0.03
28,330	Oracle Corp.	3,706	0.42
34,678	Palantir Technologies, Inc.	2,334	0.27
5,478	Paychex, Inc.	647	0.07
972	Paycom Software, Inc.	167	0.02
2,081	PTC, Inc.	269	0.03
7,913	ROBLOX Corp.	380	0.04
1,826	Roper Technologies, Inc.	829	0.09
16,290	Salesforce, Inc.	3,816	0.43
3,850	Samsara, Inc.Ø	145	0.02
3,510	ServiceNow, Inc.	2,563	0.29
5,140	Snowflake, Inc.	709	0.08
3,686	SS&C Technologies Holdings, Inc.	258	0.03
2,617	Synopsys, Inc.Ø	944	0.11
3,030	Take-Two Interactive Software, Inc.	501	0.06
2,569	Twilio, Inc.	239	0.03
754	Tyler Technologies, Inc.	362	0.04
2,754	Veeva Systems, Inc.	483	0.05
3,603	Workday, Inc.	745	0.08
4,281	Zoom Communications, Inc.	248	0.03
		72,976	**8.29**
Telecommunications – 1.52%; 29.2.2024 1.23%			
18,200	Arista Networks, Inc.	1,323	0.15
122,176	AT&T, Inc.	2,609	0.30
67,999	Cisco Systems, Inc.	3,446	0.39
13,635	Corning, Inc.	530	0.06
4,979	Juniper Networks, Inc.	142	0.02
2,843	Motorola Solutions, Inc.	970	0.11
8,947	T-Mobile US, Inc.	1,877	0.21
71,727	Verizon Communications, Inc.	2,464	0.28
		13,361	**1.52**
Toys, Games & Hobbies – 0.00%; 29.2.2024 0.01%			
Transportation – 0.76%; 29.2.2024 0.89%			
1,817	CH Robinson Worldwide, Inc.	143	0.02
33,035	CSX Corp.	839	0.10
2,423	Expeditors International of Washington, Inc.	225	0.03
3,947	FedEx Corp.	810	0.09
1,338	JB Hunt Transport Services, Inc.	169	0.02
2,376	Knight-Swift Transportation Holdings, Inc.	92	0.01
3,840	Norfolk Southern Corp.	738	0.08
3,193	Old Dominion Freight Line, Inc.	443	0.05
10,380	Union Pacific Corp.	2,021	0.23
12,481	United Parcel Service, Inc.	1,166	0.13
		6,646	**0.76**
Water – 0.05%; 29.2.2024 0.06%			
3,475	American Water Works Co., Inc.	370	0.04
3,829	Essential Utilities, Inc.Ø	114	0.01
		484	**0.05**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.02%); 29.2.2024 0.06%				
Futures – (0.02%); 29.2.2024 0.06%				
14	Euro Stoxx 50 March 2025	631	(4)	0.00
1	FTSE 100 Index March 2025	88	1	0.00
1	KOSPI SPI 200 Index March 2025	101	(4)	0.00
19	S&P 500 E-Mini Index March 2025	4,447	(163)	(0.02)
3	Swiss Market Index March 2025	341	3	0.00

iShares Developed World Fossil Fuel Screened 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
2	TOPIX Index March 2025	284	(8)	0.00
		5,892	**(175)**	**(0.02)**
	Portfolio of investments		**873,437**	**99.22**
	Net other assets		6,824	0.78
	Total net assets		**880,261**	**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 Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		120,703		117,109
Revenue	4	14,673		13,365	
Expenses	5	(1,363)		(1,046)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		13,310		12,318	
Taxation	7	(1,742)		(1,582)	
Net revenue after taxation			11,568		10,736
Total return before distributions			132,271		127,845
Distributions	8		(11,559)		(10,711)
Change in net assets attributable to unitholders from investment activities			**120,712**		**117,134**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		744,639		693,499
Amounts receivable on issue of units	303,119		118,315	
Amounts payable on cancellation of units	(298,900)		(193,569)	
		4,219		(75,254)
Dilution adjustment		194		63
Change in net assets attributable to unitholders from investment activities		120,712		117,134
Retained distribution on accumulation units		10,497		9,197
Closing net assets attributable to unitholders		**880,261**		**744,639**

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		873,616	710,110
Current assets			
– Debtors	9	2,782	37,507
– Cash and bank balances	10	5,442	9,048
Total assets		**881,840**	**756,665**
Liabilities:			
Investment liabilities		(179)	–
Creditors			
– Amounts due to futures clearing houses and brokers		(2)	(191)
– Distributions payable		(360)	(472)
– Other creditors	11	(1,038)	(11,363)
Total liabilities		**(1,579)**	**(12,026)**
Net assets attributable to unitholders		**880,261**	**744,639**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	119,638	115,872
Gains on derivative securities	1,331	1,391
Currency losses	(315)	(179)
Custodian transaction costs	(28)	(30)
US REIT dividends	77	55
Net capital gains	**120,703**	**117,109**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	366	269
Interest on balances held at futures clearing houses and brokers	19	15
Overseas dividends	12,770	11,591
Overseas REIT dividends	78	85
Securities lending revenue	35	96
Stock dividends	9	13
UK dividends	902	867
UK REIT dividends	12	15
US REIT dividends	482	414
Total revenue	**14,673**	**13,365**

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	1,283	965
– Annual service charge	1	–
	1,284	965
Other expenses:		
– Audit fee	8	11
– Legal and other professional fees	2	13
– Safe custody fees	20	18
– Trustee's fees	49	39
	79	81
Total expenses	**1,363**	**1,046**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	1,742	1,582
Total tax charge [see note 7(b)]	**1,742**	**1,582**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	13,310	12,318
Corporation tax at 20% (29 February 2024: 20%)	2,662	2,464
Effects of:		
Movement in unrecognised excess management expenses	74	31
Overseas tax	1,742	1,582
Relief on overseas tax expensed	(18)	(15)
Revenue not subject to tax	(2,718)	(2,480)
Total tax charge [see note 7(a)]	**1,742**	**1,582**

At 28 February 2025, the Fund had surplus management expenses of £1,529,000 (29 February 2024: £1,161,000.) 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 £306,000 (29 February 2024: £232,000) has not been recognised.

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	7,273	6,247
Final distribution	4,327	4,129
	11,600	10,376
Add: Amounts deducted on cancellation of units	1,096	899
Less: Amounts received on issue of units	(1,137)	(564)
Distributions	**11,559**	**10,711**
The distributable amount has been calculated as follows:		
Net revenue after taxation	11,568	10,736
Less: Equalisation on conversions	–	(12)
Less: Non distributable stock dividends	(9)	(13)
Distributions	**11,559**	**10,711**

Details of the interim and final distributions per unit are set out in the tables on page 407.

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Notes to Financial Statements continued

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	676	682
Amounts receivable for issue of units	737	27,104
Currency sales awaiting settlement	1	–
Overseas tax recoverable	322	235
Sales awaiting settlement	1,046	9,486
Total debtors	**2,782**	**37,507**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	511	495
Cash and bank balances	4,931	8,553
Total cash and bank balances	**5,442**	**9,048**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	101	308
Accrued Audit fee	8	8
Accrued Legal and other professional fees	7	12
Accrued Safe custody fees	5	3
Accrued Trustee's fee	19	43
Amounts payable for cancellation of units	395	10,000
Currency purchases awaiting settlement	–	1
Custodian transaction costs	8	12
Purchases awaiting settlement	495	976
Total other creditors	**1,038**	**11,363**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

13. Credit Facility continued

19 April 2024. 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 28 February 2025:

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 28 February 2025 and 29 February 2024, 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.

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15. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	290,642	65	0.02	76	0.03
Total purchases	**290,642**	**65**		**76**	
Total purchases including transaction costs	**290,783**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	246,222	21	0.01	7	0.00
Total sales	**246,222**	**21**		**7**	
Total sales net of transaction costs	**246,194**				
Derivative transaction costs		**4**		**–**	
Total transaction costs		**90**		**83**	
Total transaction costs as a % of average net assets		**0.01%**		**0.01%**	

15. Portfolio Transaction Costs continued

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%**	

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 0.07% (29 February 2024: 0.06%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	222,502,117	3,403,148	71,586,519	236,232,356
Issued during the year	107,479,826	10,890,163	5,357,635	74,453,872
Cancelled during the year	(124,379,382)	(135,002)	(22,773,104)	(38,792,146)
Balance at the end of the year	**205,602,561**	**14,158,309**	**54,171,050**	**271,894,082**

	S Accumulation Units[1]
Balance at the beginning of the year	–
Issued during the year	1,000
Cancelled during the year	–
Balance at the end of the year	**1,000**

[1] Unit class launched 11 December 2024.

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 28 February 2025.

iShares Emerging Markets Equity ESG Screened and Optimised 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 Screened and Optimised Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	Since inception to 28.2.2023	For the year to 28.2.2025	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	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	95.68	93.36	100.0	100.6	95.65	100.0
Return before operating charges	6.48	4.87	(4.11)	6.78	5.00	(4.29)
Operating charges	(0.07)	(0.07)	(0.06)	(0.07)	(0.07)	(0.06)
Return after operating charges	6.41	4.80	(4.17)	6.71	4.93	(4.35)
Distributions	(2.60)	(2.48)	(2.47)	(2.71)	(2.52)	(2.47)
Retained distributions on accumulation units	N/A	N/A	N/A	2.71	2.52	2.47
Closing net asset value per unit	99.50	95.68	93.36	107.3	100.6	95.65
After direct transaction costs of	(0.14)	(0.10)	(0.21)	(0.15)	(0.10)	(0.21)
Performance						
Return after charges[1]	6.70%	5.14%	(4.17)%	6.67%	5.15%	(4.35)%
Other information						
Closing net asset value (£000's)	1	1	1	742,021	912,782	651,331
Closing number of units	1,000	1,000	1,000	691,478,630	907,493,588	680,917,270
Operating charges[2]	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Direct transaction costs[3]	0.14%	0.11%	0.25%	0.14%	0.11%	0.25%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	104.8	97.77	102.6	112.2	101.2	102.5
Lowest bid unit price	94.35	89.72	87.39	99.23	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 Screened and Optimised Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	Since inception to 28.2.2023	For the year to 28.2.2025	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	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	95.54	93.25	100.0	100.4	95.60	100.0
Return before operating charges	6.43	4.83	(4.19)	6.84	5.01	(4.24)
Operating charges	(0.19)	(0.18)	(0.16)	(0.20)	(0.18)	(0.16)
Return after operating charges	6.24	4.65	(4.35)	6.64	4.83	(4.40)
Distributions	(2.47)	(2.36)	(2.40)	(2.60)	(2.43)	(2.42)
Retained distributions on accumulation units	N/A	N/A	N/A	2.60	2.43	2.42
Closing net asset value per unit	99.31	95.54	93.25	107.0	100.4	95.60
After direct transaction costs of	(0.14)	(0.10)	(0.21)	(0.15)	(0.10)	(0.21)
Performance						
Return after charges[1]	6.53%	4.99%	(4.35)%	6.61%	5.05%	(4.40)%
Other information						
Closing net asset value (£000's)	41,177	12,044	12	36,909	19,335	4,014
Closing number of units	41,463,293	12,605,527	13,084	34,480,291	19,251,733	4,199,106
Operating charges[2]	0.19%	0.19%	0.19%	0.19%	0.19%	0.19%
Direct transaction costs[3]	0.14%	0.11%	0.25%	0.14%	0.11%	0.25%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	104.6	97.60	102.5	111.9	101.1	102.5
Lowest bid unit price	94.18	89.57	87.27	99.04	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.

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	0.7900	0.7900	0.8347	0.4807	0.7281	0.1847	0.7795	0.4084
Equalisation†	–	0.0000	–	0.3540	–	0.5434	–	0.3711
Distribution paid 30.4.2025	**0.7900**	**0.7900**	**0.8347**	**0.8347**	**0.7281**	**0.7281**	**0.7795**	**0.7795**
Distribution paid 30.4.2024	**0.7170**	**0.7170**	**0.7261**	**0.7261**	**0.6540**	**0.6540**	**0.6810**	**0.6810**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	1.8050	1.8050	1.8768	1.2574	1.7376	1.0697	1.8251	0.9696
Equalisation†	–	0.0000	–	0.6194	–	0.6679	–	0.8555
Distribution paid 31.10.2024	**1.8050**	**1.8050**	**1.8768**	**1.8768**	**1.7376**	**1.7376**	**1.8251**	**1.8251**
Distribution paid 31.10.2023	**1.7620**	**1.7620**	**1.7983**	**1.7983**	**1.7065**	**1.7065**	**1.7507**	**1.7507**

† 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.

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.48%; 29.2.2024 98.71%			
BRAZIL – 3.44%; 29.2.2024 4.80%			
Banks – 0.68%; 29.2.2024 1.05%			
950,270	Banco Bradesco SA	1,482	0.18
316,848	Banco do Brasil SA	1,205	0.15
61,600	Banco Santander Brasil SA	220	0.03
582,937	Itau Unibanco Holding SA	2,597	0.32
		5,504	**0.68**
Chemicals – 0.00%; 29.2.2024 0.02%			
Commercial Services – 0.15%; 29.2.2024 0.22%			
339,757	CCR SA	557	0.07
186,538	Localiza Rent a Car SA	696	0.08
		1,253	**0.15**
Distribution & Wholesale – 0.00%; 29.2.2024 0.04%			
Diversified Financial Services – 0.20%; 29.2.2024 0.34%			
791,133	B3 SA - Brasil Bolsa Balcao	1,151	0.14
113,701	Banco BTG Pactual SA	496	0.06
		1,647	**0.20**
Electricity – 0.37%; 29.2.2024 0.42%			
24,699	Alupar Investimento SA	95	0.01
139,670	Centrais Eletricas Brasileiras SA	708	0.09
309,852	Cia Energetica de Minas Gerais	474	0.06
229,538	Cia Paranaense de Energia - Copel	318	0.04
22,148	CPFL Energia SA	106	0.01
37,897	Energisa S/A	199	0.02
42,064	Engie Brasil Energia SA	212	0.03
135,210	Equatorial Energia SA	558	0.07
134,975	Neoenergia SA	359	0.04
		3,029	**0.37**
Food Producers – 0.06%; 29.2.2024 0.03%			
90,088	BRF SA	224	0.03
56,806	JBS S/A	242	0.03
		466	**0.06**
Forest Products & Paper – 0.12%; 29.2.2024 0.14%			
129,562	Suzano SA	**1,008**	**0.12**
Healthcare Services – 0.06%; 29.2.2024 0.10%			
121,203	Rede D'Or Sao Luiz SA	**462**	**0.06**
Insurance – 0.15%; 29.2.2024 0.12%			
135,881	BB Seguridade Participacoes SA	711	0.09
120,457	Caixa Seguridade Participacoes S/A	250	0.03
396,400	Hapvida Participacoes e Investimentos S/A	114	0.01
35,439	Porto Seguro SA	187	0.02
		1,262	**0.15**
Investment Companies – 0.23%; 29.2.2024 0.33%			
1,529,879	Itausa SA	1,876	0.23
21,061	Itausa SA Rights 12/4/2025[1]	7	0.00
		1,883	**0.23**
Iron & Steel – 0.04%; 29.2.2024 0.12%			
123,485	CSN Mineracao SA	89	0.01
114,091	Gerdau SA	262	0.03
		351	**0.04**
Machinery Diversified – 0.14%; 29.2.2024 0.13%			
172,631	WEG SA	**1,148**	**0.14**
Oil & Gas Producers – 0.73%; 29.2.2024 1.24%			
118,714	Cosan SA	117	0.01
1,044,126	Petroleo Brasileiro SA	5,200	0.63
57,121	PRIO	297	0.04
158,026	Vibra Energia SA	378	0.05
		5,992	**0.73**
Packaging & Containers – 0.10%; 29.2.2024 0.07%			
279,109	Klabin SA	**780**	**0.10**
Pharmaceuticals – 0.00%; 29.2.2024 0.02%			
Retail – 0.15%; 29.2.2024 0.19%			
282,306	Lojas Renner SA	433	0.05
131,600	Natura & Co. Holding SA	240	0.03
213,627	Raia Drogasil SA	536	0.07
		1,209	**0.15**
Telecommunications – 0.16%; 29.2.2024 0.08%			
125,533	Telefonica Brasil SA	858	0.10
233,367	TIM	525	0.06
		1,383	**0.16**
Transportation – 0.05%; 29.2.2024 0.09%			
175,338	Rumo SA	**415**	**0.05**

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Water – 0.05%; 29.2.2024 0.05%			
31,575	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	**412**	**0.05**
CHILE – 0.56%; 29.2.2024 0.81%			
Airlines – 0.03%; 29.2.2024 0.03%			
20,604,478	Latam Airlines Group SA	**265**	**0.03**
Banks – 0.24%; 29.2.2024 0.30%			
9,088,692	Banco de Chile	947	0.12
11,528	Banco de Credito e Inversiones SA	305	0.04
13,430,864	Banco Santander Chile	585	0.07
29,271	Quinenco SA	87	0.01
		1,924	**0.24**
Chemicals – 0.06%; 29.2.2024 0.11%			
16,953	Sociedad Quimica y Minera de Chile SA	**534**	**0.06**
Electricity – 0.07%; 29.2.2024 0.10%			
3,807,303	Enel Americas SA	277	0.03
5,557,744	Enel Chile SA	297	0.04
		574	**0.07**
Food Producers – 0.04%; 29.2.2024 0.04%			
145,976	Cencosud SA	**306**	**0.04**
Forest Products & Paper – 0.03%; 29.2.2024 0.05%			
164,971	Empresas CMPC SA	**225**	**0.03**
Oil & Gas Producers – 0.02%; 29.2.2024 0.07%			
36,328	Empresas Copec SA	**202**	**0.02**
Real Estate Investment & Services – 0.00%; 29.2.2024 0.03%			
Retail – 0.05%; 29.2.2024 0.07%			
141,156	Falabella SA	**435**	**0.05**
Transportation – 0.02%; 29.2.2024 0.01%			
2,761,402	Cia Sud Americana de Vapores SA	**126**	**0.02**
CHINA – 24.36%; 29.2.2024 22.06%			
Advertising – 0.03%; 29.2.2024 0.04%			
323,800	Focus Media Information Technology Co., Ltd.	**224**	**0.03**
Aerospace & Defence – 0.04%; 29.2.2024 0.02%			
20,100	AECC Aero-Engine Control Co., Ltd.	41	0.01
27,900	AECC Aviation Power Co., Ltd.	107	0.01
227,000	AviChina Industry & Technology Co., Ltd.[Ø]	89	0.01
11,300	AVICOPTER PLC	45	0.01
		282	**0.04**
Agriculture – 0.05%; 29.2.2024 0.04%			
124,500	Beijing Dabeinong Technology Group Co., Ltd.	55	0.01
15,300	Guangdong Haid Group Co., Ltd.	85	0.01
30,100	Heilongjiang Agriculture Co., Ltd.	45	0.01
40,900	Muyuan Foods Co., Ltd.	162	0.02
13,300	New Hope Liuhe Co., Ltd.	14	0.00
		361	**0.05**
Airlines – 0.06%; 29.2.2024 0.04%			
440,800	China Eastern Airlines Corp., Ltd.	183	0.02
244,200	China Southern Airlines Co., Ltd.	156	0.02
90,500	Hainan Airlines Holding Co., Ltd.	15	0.00
34,000	Juneyao Airlines Co., Ltd.	48	0.01
16,900	Spring Airlines Co., Ltd.	99	0.01
		501	**0.06**
Alternative Energy Sources – 0.29%; 29.2.2024 0.31%			
568,800	China Three Gorges Renewables Group Co., Ltd.	260	0.03
112,000	Flat Glass Group Co., Ltd.	264	0.03
63,576	Hangzhou First Applied Material Co., Ltd.	103	0.01
29,600	Hengdian Group DMEGC Magnetics Co., Ltd.	42	0.01
57,200	Hengtong Optic-electric Co., Ltd.	97	0.01
79,880	JA Solar Technology Co., Ltd.	111	0.01
214,937	Jinko Solar Co., Ltd.	162	0.02
180,800	LONGi Green Energy Technology Co., Ltd.	329	0.04
14,200	Ming Yang Smart Energy Group, Ltd.	17	0.00
14,000	Shanghai Aiko Solar Energy Co., Ltd.	20	0.00
27,700	Sichuan New Energy Power Co., Ltd.	33	0.00
98,975	TCL Zhonghuan Renewable Energy Technology Co., Ltd.	97	0.01
71,700	Tongwei Co., Ltd.	165	0.02
58,624	Trina Solar Co., Ltd.	111	0.01
38,951	Xinjiang Daqo New Energy Co., Ltd.	91	0.01
1,642,000	Xinyi Solar Holdings, Ltd.[Ø]	551	0.07

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
22,200	Zhejiang Chint Electrics Co., Ltd.	57	0.01
		2,510	**0.29**
Apparel – 0.13%; 29.2.2024 0.14%			
180,700	Shenzhou International Group Holdings, Ltd.	**1,047**	**0.13**
Automobile Manufacturers – 0.71%; 29.2.2024 0.84%			
18,600	BAIC BluePark New Energy Technology Co., Ltd.	16	0.00
98,270	Chongqing Changan Automobile Co., Ltd.	138	0.02
41,500	FAW Jiefang Group Co., Ltd.	36	0.00
111,600	Great Wall Motor Co., Ltd.	303	0.04
139,300	Guangzhou Automobile Group Co., Ltd.	133	0.02
157,800	Li Auto, Inc.	1,892	0.23
181,630	NIO, Inc.	652	0.08
73,000	SAIC Motor Corp., Ltd.	131	0.02
10,500	Seres Group Co., Ltd.	139	0.02
78,500	Sinotruk Hong Kong, Ltd.	165	0.02
187,400	XPeng, Inc.	1,526	0.19
34,700	Yutong Bus Co., Ltd.	100	0.01
128,500	Zhejiang Leapmotor Technology Co., Ltd.	459	0.06
		5,690	**0.71**
Automobile Parts & Equipment – 0.22%; 29.2.2024 0.26%			
7,980	Bethel Automotive Safety Systems Co., Ltd.	50	0.01
98,800	Fuyao Glass Industry Group Co., Ltd.	605	0.07
20,800	Gotion High-tech Co., Ltd.	53	0.01
31,400	Huayu Automotive Systems Co., Ltd.	62	0.01
9,600	Huizhou Desay Sv Automotive Co., Ltd.	129	0.02
5,400	Keboda Technology Co., Ltd.	37	0.00
21,200	Ningbo Joyson Electronic Corp.	44	0.01
19,330	Ningbo Tuopu Group Co., Ltd.	133	0.02
51,600	Sailun Group Co., Ltd.	88	0.01
19,400	Shandong Linglong Tyre Co., Ltd.	37	0.00
5,565	Tianneng Battery Group Co., Ltd.	17	0.00
254,300	Weichai Power Co., Ltd.	435	0.05
40,200	Zhejiang Wanfeng Auto Wheel Co., Ltd.	87	0.01
		1,777	**0.22**
Banks – 3.59%; 29.2.2024 3.65%			
2,122,000	Agricultural Bank of China, Ltd.	1,003	0.12
338,600	Bank of Beijing Co., Ltd.	215	0.03
63,000	Bank of Changsha Co., Ltd.	59	0.01
81,100	Bank of Chengdu Co., Ltd.	142	0.02
6,518,000	Bank of China, Ltd.	2,927	0.36
2,304,300	Bank of Communications Co., Ltd.	1,810	0.22
123,900	Bank of Hangzhou Co., Ltd.	194	0.02
400,100	Bank of Jiangsu Co., Ltd.	398	0.05
243,200	Bank of Nanjing Co., Ltd.	268	0.03
153,700	Bank of Ningbo Co., Ltd.	407	0.05
250,900	Bank of Shanghai Co., Ltd.	256	0.03
105,239	Bank of Suzhou Co., Ltd.	86	0.01
701,000	China CITIC Bank Corp., Ltd.	408	0.05
9,595,300	China Construction Bank Corp.	8,897	1.08
1,020,700	China Everbright Bank Co., Ltd.	418	0.05
764,600	China Merchants Bank Co., Ltd.	3,502	0.43
994,900	China Minsheng Banking Corp., Ltd.	446	0.05
804,160	China Zheshang Bank Co., Ltd.	250	0.03
424,100	Chongqing Rural Commercial Bank Co., Ltd.	262	0.03
179,900	Huaxia Bank Co., Ltd.	142	0.02
6,002,000	Industrial & Commercial Bank of China, Ltd.	3,369	0.41
447,900	Industrial Bank Co., Ltd.	1,013	0.12
428,300	Ping An Bank Co., Ltd.	538	0.07
3,431,800	Postal Savings Bank of China Co., Ltd.	1,986	0.24
304,788	Shanghai Pudong Development Bank Co., Ltd.	337	0.04
165,900	Shanghai Rural Commercial Bank Co., Ltd.	144	0.02
		29,477	**3.59**
Beverages – 0.15%; 29.2.2024 0.18%			
4,730	Eastroc Beverage Group Co., Ltd.	114	0.01
272,400	Nongfu Spring Co., Ltd.Ø	963	0.12
204,000	Uni-President China Holdings, Ltd.	169	0.02
		1,246	**0.15**
Biotechnology – 0.27%; 29.2.2024 0.27%			
118,000	Akeso, Inc.	877	0.11
30,800	Beijing Tiantan Biological Products Corp., Ltd.	67	0.01
6,000	Changchun High-Tech Industry Group Co., Ltd.	62	0.01
33,200	Hualan Biological Engineering, Inc.	57	0.01
216,500	Innovent Biologics, Inc.	893	0.11

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
17,776	Shanghai Junshi Biosciences Co., Ltd.	59	0.01
53,400	Tonghua Dongbao Pharmaceutical Co., Ltd.	43	0.01
		2,058	**0.27**
Building Materials – 0.06%; 29.2.2024 0.11%			
161,800	Anhui Conch Cement Co., Ltd.	410	0.05
75,300	BBMG Corp.	14	0.00
26,800	Beijing New Building Materials PLC	84	0.01
13,900	Huaxin Cement Co., Ltd.	18	0.00
57,300	TianShan Material Co., Ltd.	34	0.00
55,200	Zhuzhou Kibing Group Co., Ltd.	35	0.00
		595	**0.06**
Chemicals – 0.30%; 29.2.2024 0.41%			
6,600	Asia - Potash International Investment Guangzhou Co., Ltd.	17	0.00
12,200	Bluestar Adisseo Co.	14	0.00
7,500	Fujian Kuncai Material Technology Co., Ltd.	16	0.00
63,340	Ganfeng Lithium Group Co., Ltd.	251	0.03
25,900	Guangzhou Tinci Materials Technology Co., Ltd.	59	0.01
7,500	Hangzhou Oxygen Plant Group Co., Ltd.	16	0.00
8,000	Haohua Chemical Science & Technology Co., Ltd.	24	0.00
62,100	Hengli Petrochemical Co., Ltd.	106	0.01
129,600	Huafon Chemical Co., Ltd.	117	0.01
18,900	Hubei Xingfa Chemicals Group Co., Ltd.	44	0.01
77,300	Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd.	48	0.01
116,100	Jiangsu Eastern Shenghong Co., Ltd.	117	0.01
3,500	Jiangsu Pacific Quartz Co., Ltd.	10	0.00
5,380	Jiangsu Yangnong Chemical Co., Ltd.	30	0.00
8,700	Jiangsu Yoke Technology Co., Ltd.	59	0.01
67,400	Kingfa Sci & Tech Co., Ltd.	88	0.01
40,900	LB Group Co., Ltd.	78	0.01
35,300	Meihua Holdings Group Co., Ltd.	36	0.00
144,100	Ningxia Baofeng Energy Group Co., Ltd.	260	0.03
37,900	Qinghai Salt Lake Industry Co., Ltd.	68	0.01
129,300	Rongsheng Petrochemical Co., Ltd.	124	0.02
50,889	Satellite Chemical Co., Ltd.	118	0.01
37,000	Shaanxi Beiyuan Chemical Industry Group Co., Ltd.	16	0.00
38,800	Shandong Hualu Hengsheng Chemical Co., Ltd.	87	0.01
36,415	Shanghai Putailai New Energy Technology Co., Ltd.	68	0.01
389,800	Sinopec Shanghai Petrochemical Co., Ltd.	134	0.02
12,520	Skshu Paint Co., Ltd.	64	0.01
22,978	Wanhua Chemical Group Co., Ltd.	172	0.02
18,600	Xiamen Tungsten Co., Ltd.	39	0.00
15,500	Yunnan Energy New Material Co., Ltd.	55	0.01
21,500	Yunnan Yuntianhua Co., Ltd.	49	0.01
22,600	Zangge Mining Co., Ltd.	79	0.01
33,100	Zhejiang Juhua Co., Ltd.	88	0.01
36,300	Zhejiang Longsheng Group Co., Ltd.	37	0.00
		2,588	**0.30**
Coal – 0.00%; 29.2.2024 0.00%			
10,400	Huaibei Mining Holdings Co., Ltd.	**15**	**0.00**
Commercial Services – 0.38%; 29.2.2024 0.51%			
300,500	Beijing-Shanghai High Speed Railway Co., Ltd.	179	0.02
212,500	Fosun International, Ltd.	95	0.01
46,200	Guangzhou Port Co., Ltd.	16	0.00
295,206	Jiangsu Expressway Co., Ltd.	489	0.06
464,600	Liaoning Port Co., Ltd.	77	0.01
251,000	New Oriental Education & Technology Group, Inc.	934	0.11
36,300	Ninestar Corp.	104	0.01
277,800	Ningbo Zhoushan Port Co., Ltd.	107	0.01
139,100	Offcn Education Technology Co., Ltd.	52	0.01
183,500	Qingdao Port International Co., Ltd.	173	0.02
63,100	Shandong Hi-speed Co., Ltd.	70	0.01
198,500	Shanghai International Port Group Co., Ltd.	120	0.01
79,695	TAL Education Group ADR	838	0.10
		3,254	**0.38**
Computers – 0.33%; 29.2.2024 0.26%			
46,700	Aisino Corp.	48	0.01
447,300	BOE Technology Group Co., Ltd.	210	0.03

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
62,600	China Greatwall Technology Group Co., Ltd.	110	0.01
66,200	DHC Software Co., Ltd.	84	0.01
43,300	GRG Banking Equipment Co., Ltd.	67	0.01
30,500	IEIT Systems Co., Ltd.	197	0.02
1,352,000	Lenovo Group, Ltd.	1,598	0.19
17,214	Qi An Xin Technology Group, Inc.	72	0.01
8,300	Shijiazhuang Changshan BeiMing Technology Co., Ltd.	23	0.00
86,500	Tsinghua Tongfang Co., Ltd.	80	0.01
53,000	Unisplendour Corp., Ltd.	171	0.02
32,200	Venustech Group, Inc.	60	0.01
		2,720	**0.33**
Cosmetics & Personal Care – 0.03%; 29.2.2024 0.00%			
34,600	Giant Biogene Holding Co., Ltd.	**220**	**0.03**
Distribution & Wholesale – 0.24%; 29.2.2024 0.08%			
76,400	Hengyi Petrochemical Co., Ltd.	52	0.01
41,000	Liaoning Cheng Da Co., Ltd.	47	0.01
173,400	Pop Mart International Group, Ltd.	1,844	0.22
64,100	Wuchan Zhongda Group Co., Ltd.	35	0.00
		1,978	**0.24**
Diversified Financial Services – 0.46%; 29.2.2024 0.41%			
45,000	BOC International China Co., Ltd.	52	0.01
42,100	Caida Securities Co., Ltd.	31	0.00
106,900	Caitong Securities Co., Ltd.	92	0.01
38,900	Changjiang Securities Co., Ltd.	27	0.00
157,800	China Galaxy Securities Co., Ltd.	286	0.03
42,600	China Great Wall Securities Co., Ltd.	38	0.00
49,400	China International Capital Corp., Ltd.	190	0.02
88,700	China Merchants Securities Co., Ltd.	175	0.02
188,900	CITIC Securities Co., Ltd.	563	0.07
45,400	Dongxing Securities Co., Ltd.	59	0.01
45,000	Everbright Securities Co., Ltd.	86	0.01
86,600	Founder Securities Co., Ltd.	74	0.01
86,200	GF Securities Co., Ltd.	144	0.02
78,800	Guangzhou Yuexiu Capital Holdings Group Co., Ltd.	55	0.01
13,500	Guolian Minsheng Securities Co., Ltd.	17	0.00
108,600	Guosen Securities Co., Ltd.	124	0.02
130,000	Guotai Junan Securities Co., Ltd.	245	0.03
71,500	Guoyuan Securities Co., Ltd.	62	0.01
61,000	Hongta Securities Co., Ltd.	52	0.01
102,600	Huaan Securities Co., Ltd.	63	0.01
176,300	Huatai Securities Co., Ltd.	336	0.04
48,300	Huaxi Securities Co., Ltd.	43	0.01
116,260	Industrial Securities Co., Ltd.	76	0.01
24,700	Minmetals Capital Co., Ltd.	16	0.00
79,200	Nanjing Securities Co., Ltd.	72	0.01
131,704	Orient Securities Co.	139	0.02
81,700	SDIC Capital Co., Ltd.	63	0.01
142,900	Shenwan Hongyuan Group Co., Ltd.	79	0.01
41,000	Sinolink Securities Co., Ltd.	38	0.00
79,800	SooChow Securities Co., Ltd.	69	0.01
88,600	Southwest Securities Co., Ltd.	43	0.01
91,800	Western Securities Co., Ltd.	82	0.01
21,000	Yongan Futures Co., Ltd.	29	0.00
54,500	Zheshang Securities Co., Ltd.	69	0.01
86,900	Zhongtai Securities Co., Ltd.	60	0.01
		3,649	**0.46**
Diversified Operations – 0.08%; 29.2.2024 0.08%			
178,200	AVIC Industry-Finance Holdings Co., Ltd.	66	0.01
463,000	CITIC, Ltd.	421	0.05
90,800	Zhejiang China Commodities City Group Co., Ltd.	127	0.02
		614	**0.08**
Electrical Components & Equipment – 0.09%; 29.2.2024 0.15%			
4,200	Changzhou Xingyu Automotive Lighting Systems Co., Ltd.	59	0.01
20,300	China XD Electric Co., Ltd.	15	0.00
93,900	Dongfang Electric Corp., Ltd.	149	0.02
132,500	Goldwind Science & Technology Co., Ltd.	131	0.02
10,600	Ningbo Orient Wires & Cables Co., Ltd.	55	0.01
18,500	Ningbo Sanxing Medical Electric Co., Ltd.	55	0.01
39,400	Shanxi Meijin Energy Co., Ltd.	18	0.00
2,700	Shenzhen Kedali Industry Co., Ltd.	38	0.00
15,200	Sieyuan Electric Co., Ltd.	121	0.01
96,300	State Grid Yingda Co., Ltd.	52	0.01
		693	**0.09**
Electricity – 0.42%; 29.2.2024 0.45%			
2,983,900	CGN Power Co., Ltd.	1,174	0.14

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
21,200	China Southern Power Grid Energy Storage Co., Ltd.	22	0.00
707,000	China Yangtze Power Co., Ltd.	2,109	0.26
41,100	Shenergy Co., Ltd.	40	0.00
103,729	Sichuan Chuantou Energy Co., Ltd.	169	0.02
		3,514	**0.42**
Electronics – 0.48%; 29.2.2024 0.50%			
141,000	AAC Technologies Holdings, Inc.	644	0.08
41,900	Avary Holding Shenzhen Co., Ltd.	183	0.02
19,900	China Baoan Group Co., Ltd.	19	0.00
11,100	China Zhenhua Group Science & Technology Co., Ltd.	53	0.01
151,458	Everdisplay Optronics Shanghai Co., Ltd.	38	0.00
327,800	Foxconn Industrial Internet Co., Ltd.	756	0.09
55,200	GoerTek, Inc.	171	0.02
2,100	Goneo Group Co., Ltd.	17	0.00
24,700	Guangdong HEC Technology Holding Co., Ltd.	29	0.00
10,700	Guangzhou Shiyuan Electronic Technology Co., Ltd.	46	0.01
22,700	Han's Laser Technology Industry Group Co., Ltd.	67	0.01
3,000	Hebei Sinopack Electronic Technology Co., Ltd.	15	0.00
58,700	Jiangsu Zhongtian Technology Co., Ltd.	88	0.01
107,000	Lingyi iTech Guangdong Co.	113	0.01
108,300	Luxshare Precision Industry Co., Ltd.	509	0.06
2,400	Shanghai Moons' Electric Co., Ltd.	20	0.00
35,500	Shengyi Technology Co., Ltd.	111	0.01
11,300	Shennan Circuits Co., Ltd.	161	0.02
7,200	Shenzhen Huaqiang Industry Co., Ltd.	17	0.00
44,900	Shenzhen Kaifa Technology Co., Ltd.	98	0.01
45,000	Silergy Corp.	481	0.06
9,674	SUPCON Technology Co., Ltd.	57	0.01
23,400	Suzhou Dongshan Precision Manufacturing Co., Ltd.	82	0.01
48,800	Tianma Microelectronics Co., Ltd.	46	0.01
28,100	Wingtech Technology Co., Ltd.	106	0.01
36,300	WUS Printed Circuit Kunshan Co., Ltd.	139	0.02
6,168	Wuxi Autowell Technology Co., Ltd.	29	0.00
2,600	Xiamen Faratronic Co., Ltd.	35	0.00
		4,130	**0.48**
Engineering & Construction – 0.21%; 29.2.2024 0.31%			
326,900	China Energy Engineering Corp., Ltd.	82	0.01
35,800	China Petroleum Engineering Corp.	13	0.00
246,900	China Railway Group, Ltd.	159	0.02
956,600	China Tower Corp., Ltd.	1,078	0.13
15,700	Guangzhou Baiyun International Airport Co., Ltd.	16	0.00
128,700	Power Construction Corp. of China, Ltd.	70	0.01
207,300	Shanghai Construction Group Co., Ltd.	57	0.01
49,700	Shanghai International Airport Co., Ltd.	176	0.02
94,600	Sichuan Road and Bridge Group Co., Ltd.	76	0.01
31,593	Sinoma International Engineering Co.	33	0.00
		1,760	**0.21**
Entertainment – 0.02%; 29.2.2024 0.00%			
52,700	China Film Co., Ltd.	61	0.01
55,700	Wanda Film Holding Co., Ltd.	67	0.01
		128	**0.02**
Environmental Control – 0.02%; 29.2.2024 0.01%			
116,600	China Southern Power Grid Energy Efficiency&Clean Energy Co., Ltd.	54	0.01
21,660	Zhejiang Weiming Environment Protection Co., Ltd.	45	0.01
		99	**0.02**
Food Producers – 0.26%; 29.2.2024 0.38%			
12,700	Angel Yeast Co., Ltd.	50	0.01
5,500	Anjoy Foods Group Co., Ltd.	48	0.01
481,000	China Mengniu Dairy Co., Ltd.	871	0.11
10,170	Chongqing Fuling Zhacai Group Co., Ltd.	15	0.00
59,400	COFCO Sugar Holding Co., Ltd.	60	0.01
76,137	Foshan Haitian Flavouring & Food Co., Ltd.	341	0.04
12,300	Fujian Sunner Development Co., Ltd.	18	0.00
37,800	Henan Shuanghui Investment & Development Co., Ltd.	111	0.01

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
87,000	Inner Mongolia Yili Industrial Group Co., Ltd.	268	0.03
208,000	Tingyi Cayman Islands Holding Corp.	240	0.03
83,900	Yonghui Superstores Co., Ltd.	49	0.01
		2,071	**0.26**
Forest Products & Paper – 0.01%; 29.2.2024 0.01%			
28,500	China Hainan Rubber Industry Group Co., Ltd.	16	0.00
65,900	Shandong Sun Paper Industry JSC, Ltd.	102	0.01
		118	**0.01**
Gas – 0.12%; 29.2.2024 0.18%			
94,900	China Suntien Green Energy Corp., Ltd.	76	0.01
143,200	ENN Energy Holdings, Ltd.	756	0.09
65,100	ENN Natural Gas Co., Ltd.	143	0.02
		975	**0.12**
Hand & Machine Tools – 0.01%; 29.2.2024 0.00%			
177,100	China First Heavy Industries Co., Ltd.	**52**	**0.01**
Healthcare Products – 0.08%; 29.2.2024 0.10%			
3,700	Andon Health Co., Ltd.	17	0.00
300	APT Medical, Inc.	12	0.00
5,400	Autobio Diagnostics Co., Ltd.	24	0.00
9,875	Bloomage Biotechnology Corp., Ltd.	52	0.01
1,556	Eyebright Medical Technology Beijing Co., Ltd.	16	0.00
103,000	Hengan International Group Co., Ltd.	228	0.03
7,300	Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	29	0.00
661,600	Shandong Weigao Group Medical Polymer Co., Ltd.	342	0.04
		720	**0.08**
Healthcare Services – 0.19%; 29.2.2024 0.25%			
7,500	Asymchem Laboratories Tianjin Co., Ltd.	67	0.01
158,000	Genscript Biotech Corp.	204	0.02
57,200	Meinian Onehealth Healthcare Holdings Co., Ltd.	38	0.00
8,368	Topchoice Medical Corp.	39	0.00
191,400	WuXi AppTec Co., Ltd.	1,275	0.16
		1,623	**0.19**
Home Builders – 0.01%; 29.2.2024 0.01%			
48,800	Hangzhou Binjiang Real Estate Group Co., Ltd.	**58**	**0.01**
Home Furnishings – 0.24%; 29.2.2024 0.29%			
1,608	Beijing Roborock Technology Co., Ltd.	42	0.01
7,700	Ecovacs Robotics Co., Ltd.	49	0.01
54,700	Gree Electric Appliances, Inc. of Zhuhai	243	0.03
305,900	Haier Smart Home Co., Ltd.	875	0.11
22,700	Hangzhou Robam Appliances Co., Ltd.	56	0.01
50,300	Hisense Home Appliances Group Co., Ltd.	156	0.02
24,500	Jason Furniture Hangzhou Co., Ltd.	76	0.01
4,540	Ningbo Deye Technology Co., Ltd.	46	0.01
11,600	Oppein Home Group, Inc.	83	0.01
150,000	TCL Technology Group Corp.	75	0.01
30,200	Universal Scientific Industrial Shanghai Co., Ltd.	59	0.01
5,100	Zhejiang Supor Co., Ltd.	29	0.00
		1,789	**0.24**
Insurance – 1.44%; 29.2.2024 1.27%			
1,476,000	China Life Insurance Co., Ltd.	2,247	0.27
303,600	China Pacific Insurance Group Co., Ltd.	1,021	0.12
11,600	COFCO Capital Holdings Co., Ltd.	16	0.00
86,000	New China Life Insurance Co., Ltd.	451	0.05
1,354,000	People's Insurance Co. Group of China	529	0.06
1,030,000	PICC Property & Casualty Co., Ltd.Ø	1,337	0.16
1,099,107	Ping An Insurance Group Co. of China, Ltd.	6,033	0.74
250,200	ZhongAn Online P&C Insurance Co., Ltd.	296	0.04
		11,930	**1.44**
Internet – 6.61%; 29.2.2024 4.88%			
158,000	360 Security Technology, Inc.	191	0.02
2,196,200	Alibaba Group Holding, Ltd.	28,578	3.48
19,995	Beijing United Information Technology Co., Ltd.	59	0.01
67,560	Bilibili, Inc.	1,077	0.13
42,300	Easyhome New Retail Group Co., Ltd.	21	0.00

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
112,613	Full Truck Alliance Co., Ltd. ADR	1,045	0.13
410,800	JD.com, Inc.	6,729	0.82
625,300	Kuaishou Technology	3,226	0.39
728,400	Meituan	12,035	1.47
21,800	People.cn Co., Ltd.	55	0.01
316,400	Tongcheng Travel Holdings, Ltd.	561	0.07
53,941	Vipshop Holdings, Ltd. ADR	689	0.08
		54,266	**6.61**
Iron & Steel – 0.04%; 29.2.2024 0.05%			
191,900	Baoshan Iron & Steel Co., Ltd.	148	0.02
107,300	Beijing Shougang Co., Ltd.	40	0.00
100,600	Hunan Valin Steel Co., Ltd.	54	0.01
102,700	Innovation New Material Technology Co., Ltd.	43	0.01
74,600	Nanjing Iron & Steel Co., Ltd.	39	0.00
83,600	Pangang Group Vanadium Titanium & Resources Co., Ltd.	26	0.00
7,008	Western Superconducting Technologies Co., Ltd.	34	0.00
		384	**0.04**
Leisure Time – 0.07%; 29.2.2024 0.07%			
15,803	AIMA Technology Group Co., Ltd.	69	0.01
356,000	Yadea Group Holdings, Ltd.[Ø]	463	0.06
		532	**0.07**
Lodging – 0.17%; 29.2.2024 0.19%			
4,153	Atour Lifestyle Holdings, Ltd. ADR	98	0.01
435,500	H World Group, Ltd.	1,218	0.15
22,200	Shanghai Jinjiang International Hotels Co., Ltd.	64	0.01
		1,380	**0.17**
Machinery Construction & Mining – 0.11%; 29.2.2024 0.14%			
36,144	China Railway Construction Heavy Industry Corp., Ltd.	16	0.00
4,914	China Southern Power Grid Technology Co., Ltd.	17	0.00
99,300	Sany Heavy Industry Co., Ltd.	197	0.02
431,600	Shanghai Electric Group Co., Ltd.	383	0.05
101,800	XCMG Construction Machinery Co., Ltd.	98	0.01
6,900	Zhejiang Dingli Machinery Co., Ltd.	44	0.01
227,600	Zoomlion Heavy Industry Science and Technology Co., Ltd.	198	0.02
		953	**0.11**
Machinery Diversified – 0.11%; 29.2.2024 0.11%			
6,800	Chongqing Zongshen Power Machinery Co., Ltd.	17	0.00
138,000	Haitian International Holdings, Ltd.	292	0.04
3,800	Huagong Tech Co., Ltd.	18	0.00
16,300	Jiangsu Hengli Hydraulic Co., Ltd.	141	0.02
136,532	NARI Technology Co., Ltd.	349	0.04
2,588	Shanghai BOCHU Electronic Technology Corp., Ltd.	54	0.01
51,000	Sinomach Heavy Equipment Group Co., Ltd.	16	0.00
		887	**0.11**
Media – 0.00%; 29.2.2024 0.00%			
7,400	China Science Publishing & Media, Ltd.	16	0.00
45,900	Jiangsu Broadcasting Cable Information Network Corp., Ltd.	16	0.00
32,900	Jiangsu Phoenix Publishing & Media Corp., Ltd.	38	0.00
19,800	Oriental Pearl Group Co., Ltd.	17	0.00
		87	**0.00**
Metal & Hardware – 0.04%; 29.2.2024 0.04%			
608,700	COSCO SHIPPING Development Co., Ltd.	154	0.02
10,930	YongXing Special Materials Technology Co., Ltd.	41	0.01
33,600	Zhejiang Sanhua Intelligent Controls Co., Ltd.	111	0.01
		306	**0.04**
Mining – 0.46%; 29.2.2024 0.40%			
219,500	Aluminum Corp. of China, Ltd.	171	0.02
52,900	Baiyin Nonferrous Group Co., Ltd.	16	0.00
14,900	Chifeng Jilong Gold Mining Co., Ltd.	30	0.00
240,500	China Hongqiao Group, Ltd.[Ø]	303	0.04
9,100	China Rare Earth Resources And Technology Co., Ltd.	29	0.00
554,300	CMOC Group, Ltd.	400	0.05
3,700	JCHX Mining Management Co., Ltd.	15	0.00
71,300	Jiangxi Copper Co., Ltd.	161	0.02
28,300	Jinduicheng Molybdenum Co., Ltd.	31	0.00
30,200	Shandong Gold Mining Co., Ltd.	77	0.01
187,000	Shandong Nanshan Aluminum Co., Ltd.	76	0.01

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
30,400	Shanjin International Gold Co., Ltd.	53	0.01
5,100	Sinomine Resource Group Co., Ltd.	19	0.00
16,200	Tianshan Aluminum Group Co., Ltd.	15	0.00
155,900	Tongling Nonferrous Metals Group Co., Ltd.	54	0.01
30,500	Western Mining Co., Ltd.	53	0.01
34,500	Yunnan Aluminium Co., Ltd.	60	0.01
142,000	Zhaojin Mining Industry Co., Ltd.[Ø]	188	0.02
24,850	Zhejiang Huayou Cobalt Co., Ltd.	89	0.01
36,800	Zhongjin Gold Corp., Ltd.	49	0.01
1,126,533	Zijin Mining Group Co., Ltd.	1,884	0.23
		3,773	**0.46**
Miscellaneous Manufacturing – 0.23%; 29.2.2024 0.24%			
108,284	China International Marine Containers Group Co., Ltd.	96	0.01
37,000	China Jushi Co., Ltd.	46	0.01
65,774	China Railway Hi-tech Industry Co., Ltd.	54	0.01
337,043	China Railway Signal & Communication Corp., Ltd.	212	0.03
100,400	GEM Co., Ltd.	74	0.01
11,700	Jonjee Hi-Tech Industrial And Commercial Holding Co., Ltd.	26	0.00
21,300	Kuang-Chi Technologies Co., Ltd.	95	0.01
31,700	Levima Advanced Materials Corp.	54	0.01
38,300	Ningbo Shanshan Co., Ltd.	34	0.00
48,000	OFILM Group Co., Ltd.	72	0.01
31,900	Sinoma Science & Technology Co., Ltd.	51	0.01
85,200	Sunny Optical Technology Group Co., Ltd.	752	0.09
26,500	Zhejiang Weixing New Building Materials Co., Ltd.	34	0.00
47,141	Zhuzhou CRRC Times Electric Co., Ltd.	238	0.03
		1,838	**0.23**
Oil & Gas Producers – 0.00%; 29.2.2024 0.01%			
Oil & Gas Services – 0.09%; 29.2.2024 0.16%			
364,833	China Oilfield Services, Ltd.	574	0.07
58,500	CNOOC Energy Technology & Services, Ltd.	24	0.00
118,400	Offshore Oil Engineering Co., Ltd.	66	0.01
19,200	Yantai Jereh Oilfield Services Group Co., Ltd.	73	0.01
		737	**0.09**
Pharmaceuticals – 0.48%; 29.2.2024 0.45%			
15,800	Beijing Tong Ren Tang Co., Ltd.	62	0.01
16,360	Beijing Wantai Biological Pharmacy Enterprise Co., Ltd.	119	0.01
386,000	China Feihe, Ltd.	221	0.03
3,300	China National Medicines Corp., Ltd.	11	0.00
193,500	China Resources Pharmaceutical Group, Ltd.	104	0.01
17,540	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	78	0.01
962,000	CSPC Pharmaceutical Group, Ltd.	461	0.06
9,300	Dong-E-E-Jiao Co., Ltd.	57	0.01
5,300	Gan & Lee Pharmaceuticals Co., Ltd.	26	0.00
34,900	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd.	101	0.01
4,600	Haisco Pharmaceutical Group Co., Ltd.	17	0.00
266,000	Hansoh Pharmaceutical Group Co., Ltd.	489	0.06
17,600	Huadong Medicine Co., Ltd.	66	0.01
11,900	Hubei Jumpcan Pharmaceutical Co., Ltd.	35	0.00
19,700	Humanwell Healthcare Group Co., Ltd.	43	0.01
63,100	Jiangsu Hengrui Pharmaceuticals Co., Ltd.	316	0.04
17,100	Jiangsu Nhwa Pharmaceutical Co., Ltd.	39	0.00
60,930	Jointown Pharmaceutical Group Co., Ltd.	33	0.00
36,200	Livzon Pharmaceutical Group, Inc.	135	0.02
19,600	Nanjing King-Friend Biochemical Pharmaceutical Co., Ltd.	27	0.00
58,200	Shanghai Fosun Pharmaceutical Group Co., Ltd.	158	0.02
90,400	Shanghai RAAS Blood Products Co., Ltd.	67	0.01
13,700	Shenzhen Salubris Pharmaceuticals Co., Ltd.	44	0.01
22,600	Shijiazhuang Yiling Pharmaceutical Co., Ltd.	34	0.00
13,000	Sichuan Kelun Pharmaceutical Co., Ltd.	42	0.01
339,600	Sinopharm Group Co., Ltd.	678	0.08

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
10,000	Tasly Pharmaceutical Group Co., Ltd.	16	0.00
13,300	Tianjin Pharmaceutical Da Re Tang Group Corp., Ltd.	43	0.01
20,580	Yunnan Baiyao Group Co., Ltd.	124	0.02
8,200	Zhangzhou Pientzehuang Pharmaceutical Co., Ltd.	183	0.02
18,500	Zhejiang Huahai Pharmaceutical Co., Ltd.	30	0.00
23,000	Zhejiang NHU Co., Ltd.	53	0.01
		3,912	**0.48**
Real Estate Investment & Services – 0.70%; 29.2.2024 0.43%			
188,178	China Merchants Shekou Industrial Zone Holdings Co., Ltd.	201	0.02
249,800	China Resources Mixc Lifestyle Services, Ltd.	823	0.10
619,200	China Vanke Co., Ltd.	523	0.06
902,000	Country Garden Services Holdings Co., Ltd.	522	0.06
30,200	Gemdale Corp.	16	0.00
160,900	Greenland Holdings Corp., Ltd.	33	0.00
40,400	Hainan Airport Infrastructure Co., Ltd.	17	0.00
392,700	KE Holdings, Inc.Ø	2,369	0.29
672,000	Longfor Group Holdings, Ltd.	730	0.09
195,500	Poly Developments and Holdings Group Co., Ltd.	185	0.02
203,300	Quzhou Xin'an Development Co., Ltd.	66	0.01
40,700	Seazen Holdings Co., Ltd.	60	0.01
16,800	Shanghai Lingang Holdings Corp., Ltd.	18	0.00
126,400	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	122	0.01
24,100	Shanghai Zhangjiang High-Tech Park Development Co., Ltd.	68	0.01
140,100	Shenzhen Overseas Chinese Town Co., Ltd.	38	0.00
148,700	Youngor Fashion Co., Ltd.	133	0.02
		5,924	**0.70**
Retail – 1.22%; 29.2.2024 1.22%			
243,400	ANTA Sports Products, Ltd.Ø	2,167	0.26
89,400	China Tourism Group Duty Free Corp., Ltd.	596	0.07
31,500	DaShenLin Pharmaceutical Group Co., Ltd.	50	0.01
381,000	Haidilao International Holding, Ltd.	645	0.08
282,850	JD Health International, Inc.	974	0.12
506,500	Li Ning Co., Ltd.	883	0.11
134,000	MINISO Group Holding, Ltd.	542	0.07
15,300	Shanghai Bailian Group Co., Ltd.	16	0.00
19,400	Shanghai M&G Stationery, Inc.	58	0.01
142,000	Shanghai Pharmaceuticals Holding Co., Ltd.	297	0.04
42,400	Shanghai Yuyuan Tourist Mart Group Co., Ltd.	26	0.00
541,500	Sun Art Retail Group, Ltd.	98	0.01
12,100	Wangfujing Group Co., Ltd.	17	0.00
29,280	Yifeng Pharmacy Chain Co., Ltd.	75	0.01
81,187	Yum China Holdings, Inc.	3,237	0.39
241,000	Zhongsheng Group Holdings, Ltd.	311	0.04
		9,992	**1.22**
Semiconductors – 0.28%; 29.2.2024 0.22%			
3,517	ACM Research Shanghai, Inc.	41	0.01
9,360	Amlogic Shanghai Co., Ltd.	86	0.01
2,121	ASR Microelectronics Co., Ltd.	25	0.00
15,016	China Resources Microelectronics, Ltd.	77	0.01
32,354	GalaxyCore, Inc.	57	0.01
11,000	GigaDevice Semiconductor, Inc.	158	0.02
14,800	Hangzhou Lion Microelectronics Co., Ltd.	41	0.01
29,400	Hangzhou Silan Microelectronics Co., Ltd.	82	0.01
8,700	Hoshine Silicon Industry Co., Ltd.	51	0.01
24,000	JCET Group Co., Ltd.	97	0.01
26,564	Montage Technology Co., Ltd.	225	0.03
24,602	National Silicon Industry Group Co., Ltd.	55	0.01
5,900	NAURA Technology Group Co., Ltd.	287	0.03
3,500	Rockchip Electronics Co., Ltd.	60	0.01
63,500	Sanan Optoelectronics Co., Ltd.	85	0.01
37,930	Shanghai Fudan Microelectronics Group Co., Ltd.	176	0.02
4,340	StarPower Semiconductor, Ltd.	42	0.01
34,800	Tianshui Huatian Technology Co., Ltd.	42	0.01
34,100	TongFu Microelectronics Co., Ltd.	106	0.01
7,879	Unigroup Guoxin Microelectronics Co., Ltd.	53	0.01
3,010	Verisilicon Microelectronics Shanghai Co., Ltd.	25	0.00

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
15,230	Will Semiconductor Co., Ltd. Shanghai	235	0.03
		2,106	**0.28**
Shipbuilding – 0.05%; 29.2.2024 0.06%			
36,300	China CSSC Holdings, Ltd.	122	0.01
250,100	Yangzijiang Shipbuilding Holdings, Ltd.	349	0.04
		471	**0.05**
Software – 0.90%; 29.2.2024 1.14%			
51,900	37 Interactive Entertainment Network Technology Group Co., Ltd.	85	0.01
6,723	Beijing Kingsoft Office Software, Inc.	254	0.03
35,768	Beijing Shiji Information Technology Co., Ltd.	30	0.00
13,300	China National Software & Service Co., Ltd.	67	0.01
25,000	Giant Network Group Co., Ltd.	40	0.00
38,900	Hundsun Technologies, Inc.	129	0.02
39,600	Iflytek Co., Ltd.	223	0.03
665,000	Kingdee International Software Group Co., Ltd.	863	0.11
55,200	Kingnet Network Co., Ltd.	91	0.01
225,600	Kingsoft Corp., Ltd.	924	0.11
17,000	NavInfo Co., Ltd.	18	0.00
266,300	NetEase, Inc.	4,202	0.51
26,800	Perfect World Co.	32	0.00
67,658	Shanghai Baosight Software Co., Ltd.	241	0.03
63,700	Yonyou Network Technology Co., Ltd.	106	0.01
107,100	Zhejiang Dahua Technology Co., Ltd.	192	0.02
		7,497	**0.90**
Telecommunications – 1.10%; 29.2.2024 0.11%			
42,700	Guangzhou Haige Communications Group, Inc. Co.	52	0.01
11,900	Hytera Communications Corp., Ltd.	17	0.00
17,300	Shenzhen SED Industry Co., Ltd.	50	0.01
13,925	Shenzhen Transsion Holdings Co., Ltd.	141	0.02
1,468,600	Xiaomi Corp.	7,764	0.95
214,500	ZTE Corp.	904	0.11
		8,928	**1.10**
Textiles – 0.01%; 29.2.2024 0.01%			
43,100	Tongkun Group Co., Ltd.	**60**	**0.01**
Transportation – 0.67%; 29.2.2024 0.57%			
193,200	China Merchants Energy Shipping Co., Ltd.	132	0.02
307,100	COSCO SHIPPING Energy Transportation Co., Ltd.	374	0.05
446,200	COSCO SHIPPING Holdings Co., Ltd.	662	0.08
264,600	Daqin Railway Co., Ltd.	193	0.02
27,900	Eastern Air Logistics Co., Ltd.	43	0.01
778,400	JD Logistics, Inc.	1,104	0.13
152,200	SF Holding Co., Ltd.	692	0.08
462,300	Sinotrans, Ltd.	253	0.03
61,000	Xiamen C & D, Inc.	69	0.01
75,950	YTO Express Group Co., Ltd.	114	0.01
32,200	YUNDA Holding Group Co., Ltd.	25	0.00
125,150	ZTO Express Cayman, Inc.	1,909	0.23
		5,570	**0.67**
Water – 0.00%; 29.2.2024 0.00%			
24,000	Chongqing Water Group Co., Ltd.	**12**	**0.00**
COLOMBIA – 0.29%; 29.2.2024 0.35%			
Banks – 0.11%; 29.2.2024 0.11%			
101,737	Bancolombia SA	843	0.10
417,734	Grupo Aval Acciones y Valores SA	49	0.01
		892	**0.11**
Electricity – 0.04%; 29.2.2024 0.05%			
77,949	Interconexion Electrica SA ESP	**307**	**0.04**
Food Producers – 0.00%; 29.2.2024 0.02%			
Gas – 0.06%; 29.2.2024 0.05%			
822,416	Grupo Energia Bogota SA ESP	**465**	**0.06**
Investment Companies – 0.04%; 29.2.2024 0.02%			
41,346	Grupo de Inversiones Suramericana SA	**305**	**0.04**
Oil & Gas Producers – 0.04%; 29.2.2024 0.10%			
836,916	Ecopetrol SA	**330**	**0.04**
CZECH REPUBLIC – 0.03%; 29.2.2024 0.02%			
Banks – 0.03%; 29.2.2024 0.02%			
7,935	Komercni Banka AS	**274**	**0.03**

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EGYPT – 0.04%; 29.2.2024 0.03%			
Banks – 0.04%; 29.2.2024 0.03%			
282,108	Commercial International Bank - Egypt (CIB)	**335**	**0.04**
GREECE – 0.32%; 29.2.2024 0.32%			
Banks – 0.17%; 29.2.2024 0.11%			
306,747	Eurobank Ergasias Services and Holdings SA	638	0.08
66,142	National Bank of Greece SA	479	0.06
59,634	Piraeus Financial Holdings SA	222	0.03
		1,339	**0.17**
Electricity – 0.05%; 29.2.2024 0.05%			
13,896	Metlen Energy & Metals SA	**407**	**0.05**
Oil & Gas Producers – 0.01%; 29.2.2024 0.07%			
5,995	Motor Oil Hellas Corinth Refineries SA[Ø]	**108**	**0.01**
Retail – 0.05%; 29.2.2024 0.06%			
20,216	JUMBO SA	**441**	**0.05**
Telecommunications – 0.04%; 29.2.2024 0.03%			
27,876	Hellenic Telecommunications Organization SA	**342**	**0.04**
HONG KONG – 1.67%; 29.2.2024 1.46%			
Alternative Energy Sources – 0.10%; 29.2.2024 0.05%			
6,234,000	GCL Technology Holdings, Ltd.[Ø]	**783**	**0.10**
Automobile Manufacturers – 0.19%; 29.2.2024 0.11%			
880,000	Geely Automobile Holdings, Ltd.	**1,573**	**0.19**
Banks – 0.18%; 29.2.2024 0.14%			
544,000	BOC Hong Kong Holdings, Ltd.	**1,516**	**0.18**
Building Materials – 0.04%; 29.2.2024 0.06%			
453,000	Xinyi Glass Holdings, Ltd.[Ø]	**343**	**0.04**
Chemicals – 0.03%; 29.2.2024 0.03%			
67,000	Kingboard Holdings, Ltd.	150	0.02
106,500	Kingboard Laminates Holdings, Ltd.	100	0.01
		250	**0.03**
Commercial Services – 0.06%; 29.2.2024 0.07%			
392,000	China Merchants Port Holdings Co., Ltd.	**507**	**0.06**
Diversified Financial Services – 0.05%; 29.2.2024 0.03%			
248,000	Far East Horizon, Ltd.[Ø]	148	0.02
391,000	Shandong Hi-Speed Holdings Group, Ltd.	235	0.03
		383	**0.05**
Engineering & Construction – 0.05%; 29.2.2024 0.05%			
1,116,000	China Everbright Environment Group, Ltd.	**375**	**0.05**
Food Producers – 0.02%; 29.2.2024 0.02%			
409,000	Want Want China Holdings, Ltd.	**195**	**0.02**
Forest Products & Paper – 0.00%; 29.2.2024 0.02%			
Gas – 0.10%; 29.2.2024 0.07%			
813,800	China Gas Holdings, Ltd.	558	0.07
105,200	China Resources Gas Group, Ltd.	281	0.03
		839	**0.10**
Healthcare Products – 0.02%; 29.2.2024 0.05%			
224,000	China Medical System Holdings, Ltd.	**187**	**0.02**
Insurance – 0.04%; 29.2.2024 0.04%			
282,400	China Taiping Insurance Holdings Co., Ltd.	**329**	**0.04**
Oil & Gas Producers – 0.07%; 29.2.2024 0.12%			
688,000	Kunlun Energy Co., Ltd.	**542**	**0.07**
Pharmaceuticals – 0.06%; 29.2.2024 0.04%			
1,378,000	Sino Biopharmaceutical, Ltd.	**453**	**0.06**
Real Estate Investment & Services – 0.38%; 29.2.2024 0.26%			
119,000	C&D International Investment Group, Ltd.[Ø]	187	0.02
918,000	China Overseas Land & Investment, Ltd.	1,345	0.16
537,500	China Resources Land, Ltd.	1,423	0.17
389,000	Yuexiu Property Co., Ltd.	210	0.03
		3,165	**0.38**
Retail – 0.23%; 29.2.2024 0.26%			
1,860,000	Alibaba Health Information Technology, Ltd.[Ø]	949	0.12
952,000	Bosideng International Holdings, Ltd.	367	0.04
733,800	Chow Tai Fook Jewellery Group, Ltd.	562	0.07
		1,878	**0.23**
Transportation – 0.03%; 29.2.2024 0.02%			
24,500	Orient Overseas International, Ltd.	**260**	**0.03**

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Water – 0.02%; 29.2.2024 0.02%			
632,000	Beijing Enterprises Water Group, Ltd.[Ø]	**146**	**0.02**
HUNGARY – 0.21%; 29.2.2024 0.26%			
Banks – 0.15%; 29.2.2024 0.15%			
24,146	OTP Bank Nyrt	**1,199**	**0.15**
Oil & Gas Producers – 0.02%; 29.2.2024 0.07%			
32,938	MOL Hungarian Oil & Gas PLC	**196**	**0.02**
Pharmaceuticals – 0.04%; 29.2.2024 0.04%			
14,836	Richter Gedeon Nyrt	**329**	**0.04**
INDIA – 17.30%; 29.2.2024 17.55%			
Aerospace & Defence – 0.08%; 29.2.2024 0.08%			
24,132	Hindustan Aeronautics, Ltd.	**678**	**0.08**
Airlines – 0.09%; 29.2.2024 0.05%			
17,598	InterGlobe Aviation, Ltd.	**715**	**0.09**
Apparel – 0.08%; 29.2.2024 0.08%			
1,888	Page Industries, Ltd.	**689**	**0.08**
Automobile Manufacturers – 0.72%; 29.2.2024 0.66%			
457,490	Ashok Leyland, Ltd.	887	0.11
131,346	Mahindra & Mahindra, Ltd.	3,089	0.38
17,264	Maruti Suzuki India, Ltd.	1,872	0.23
		5,848	**0.72**
Automobile Parts & Equipment – 0.38%; 29.2.2024 0.33%			
20,274	Balkrishna Industries, Ltd.	478	0.06
3,667	Bosch, Ltd.	883	0.11
405	MRF, Ltd.	388	0.05
474,700	Samvardhana Motherson International, Ltd.	512	0.06
115,818	Sona Blw Precision Forgings, Ltd.	515	0.06
49,007	UNO Minda, Ltd.	367	0.04
		3,143	**0.38**
Banks – 3.60%; 29.2.2024 3.68%			
82,409	AU Small Finance Bank, Ltd.	423	0.05
310,921	Axis Bank, Ltd.	2,859	0.35
117,810	Bandhan Bank, Ltd.	151	0.02
310,159	Bank of Baroda	555	0.07
121,359	Bank of India	105	0.01
287,928	Canara Bank	212	0.03
637,666	HDFC Bank, Ltd.	10,010	1.22
656,195	ICICI Bank, Ltd.	7,152	0.87
1,188,067	IDFC First Bank, Ltd.	631	0.08
28,625	Indian Bank	132	0.02
91,922	IndusInd Bank, Ltd.	811	0.10
207,879	Kotak Mahindra Bank, Ltd.	3,578	0.44
318,538	Punjab National Bank	252	0.03
317,779	State Bank of India	1,988	0.24
190,510	Union Bank of India, Ltd.	195	0.02
2,646,607	Yes Bank, Ltd.	403	0.05
		29,457	**3.60**
Beverages – 0.06%; 29.2.2024 0.10%			
125,668	Varun Beverages, Ltd.	**493**	**0.06**
Biotechnology – 0.03%; 29.2.2024 0.04%			
99,782	Biocon, Ltd.	**274**	**0.03**
Building Materials – 0.41%; 29.2.2024 0.38%			
14,751	ACC, Ltd.	243	0.03
112,287	Ambuja Cements, Ltd.	474	0.06
43,708	Grasim Industries, Ltd.	919	0.11
3,437	Hitachi Energy India, Ltd.	351	0.04
1,585	Shree Cement, Ltd.	393	0.05
11,192	UltraTech Cement, Ltd.	1,023	0.12
		3,403	**0.41**
Chemicals – 0.45%; 29.2.2024 0.42%			
75,212	Asian Paints, Ltd.	1,488	0.18
33,135	Berger Paints India, Ltd.	147	0.02
3,809	Linde India, Ltd.	205	0.03
9,886	PI Industries, Ltd.	270	0.03
13,173	SRF, Ltd.	334	0.04
9,028	Supreme Industries, Ltd.	273	0.03
166,834	UPL, Ltd.	954	0.12
		3,671	**0.45**
Commercial Services – 0.36%; 29.2.2024 0.30%			
217,036	Adani Ports & Special Economic Zone, Ltd.	2,107	0.26
3,356	CRISIL, Ltd.	133	0.02
41,568	JSW Infrastructure, Ltd.	96	0.01
109,038	Marico, Ltd.	593	0.07
		2,929	**0.36**
Computers – 1.25%; 29.2.2024 1.26%			
522,429	Infosys, Ltd.	8,029	0.98
14,837	Mphasis, Ltd.	302	0.04
12,638	Persistent Systems, Ltd.	604	0.07
514,064	Wipro, Ltd.	1,298	0.16
		10,233	**1.25**

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Cosmetics & Personal Care – 0.18%; 29.2.2024 0.25%			
17,093	Colgate-Palmolive India, Ltd.	383	0.05
76,087	Dabur India, Ltd.	341	0.04
42,865	Godrej Consumer Products, Ltd.	392	0.05
2,944	Procter & Gamble Hygiene & Health Care, Ltd.	361	0.04
		1,477	**0.18**
Distribution & Wholesale – 0.12%; 29.2.2024 0.00%			
51,949	Adani Enterprises, Ltd.	**987**	**0.12**
Diversified Financial Services – 1.31%; 29.2.2024 1.44%			
36,075	Bajaj Finance, Ltd.	2,791	0.34
47,088	Bajaj Finserv, Ltd.	799	0.10
75,166	Cholamandalam Investment and Finance Co., Ltd.	952	0.12
19,035	HDFC Asset Management Co., Ltd.	625	0.08
15,574	Motilal Oswal Financial Services, Ltd.	83	0.01
15,775	Muthoot Finance, Ltd.	305	0.04
320,880	Power Finance Corp., Ltd.	1,064	0.13
280,297	REC, Ltd.	920	0.11
90,336	SBI Cards & Payment Services, Ltd.	684	0.08
243,166	Shriram Finance, Ltd.	1,366	0.17
25,534	Sundaram Finance, Ltd.	1,043	0.13
		10,632	**1.31**
Electrical Components & Equipment – 0.35%; 29.2.2024 0.23%			
17,363	ABB India, Ltd.	778	0.09
337,779	Bharat Heavy Electricals, Ltd.	548	0.07
10,771	Polycab India, Ltd.	461	0.06
9,936	Siemens, Ltd.	416	0.05
1,415,748	Suzlon Energy, Ltd.	640	0.08
		2,843	**0.35**
Electricity – 0.32%; 29.2.2024 0.31%			
96,278	Adani Green Energy, Ltd.	668	0.08
7,580	GE Vernova T&D India, Ltd.	91	0.01
585,785	NHPC, Ltd.	388	0.05
649,793	Power Grid Corp. of India, Ltd.	1,483	0.18
		2,630	**0.32**
Electronics – 0.19%; 29.2.2024 0.10%			
7,665	Dixon Technologies India, Ltd.	974	0.12
44,568	Havells India, Ltd.	575	0.07
		1,549	**0.19**
Engineering & Construction – 0.04%; 29.2.2024 0.00%			
277,962	GMR Airports, Ltd.	175	0.02
48,312	Rail Vikas Nigam, Ltd.	146	0.02
		321	**0.04**
Food Producers – 0.28%; 29.2.2024 0.34%			
42,206	Adani Wilmar, Ltd.	94	0.01
17,719	Avenue Supermarts, Ltd.	548	0.07
12,601	Britannia Industries, Ltd.	525	0.06
50,967	Nestle India, Ltd.	1,014	0.12
8,760	Patanjali Foods, Ltd.	141	0.02
		2,322	**0.28**
Gas – 0.14%; 29.2.2024 0.18%			
55,479	Adani Total Gas, Ltd.	281	0.03
501,301	GAIL India, Ltd.	718	0.09
115,254	Indraprastha Gas, Ltd.	199	0.02
		1,198	**0.14**
Hand & Machine Tools – 0.04%; 29.2.2024 0.00%			
11,786	Schaeffler India, Ltd.	**325**	**0.04**
Healthcare Services – 0.14%; 29.2.2024 0.13%			
12,510	Apollo Hospitals Enterprise, Ltd.	689	0.08
58,143	Max Healthcare Institute, Ltd.	511	0.06
		1,200	**0.14**
Household Products – 0.30%; 29.2.2024 0.38%			
121,549	Hindustan Unilever, Ltd.	**2,421**	**0.30**
Insurance – 0.45%; 29.2.2024 0.53%			
255,323	Aditya Birla Capital, Ltd.	363	0.04
209,251	HDFC Life Insurance Co., Ltd.	1,155	0.14
33,174	ICICI Lombard General Insurance Co., Ltd.	507	0.06
138,162	ICICI Prudential Life Insurance Co., Ltd.	687	0.08
68,442	SBI Life Insurance Co., Ltd.	888	0.11
36,766	Star Health & Allied Insurance Co., Ltd.	125	0.02
		3,725	**0.45**
Internet – 0.34%; 29.2.2024 0.26%			
203,377	FSN E-Commerce Ventures, Ltd.	296	0.04
14,186	Info Edge India, Ltd.	902	0.11
775,386	Zomato, Ltd.	1,556	0.19
		2,754	**0.34**
Investment Companies – 0.04%; 29.2.2024 0.00%			
2,888	Bajaj Holdings & Investment, Ltd.	**303**	**0.04**

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Iron & Steel – 0.16%; 29.2.2024 0.14%			
31,853	Jindal Stainless, Ltd.	169	0.02
32,188	Jindal Steel & Power, Ltd.	249	0.03
105,592	JSW Steel, Ltd.	910	0.11
		1,328	**0.16**
Leisure Time – 0.72%; 29.2.2024 0.58%			
14,915	Bajaj Auto, Ltd.	1,071	0.13
47,584	Eicher Motors, Ltd.	2,068	0.25
54,386	Hero MotoCorp, Ltd.	1,826	0.22
47,542	TVS Motor Co., Ltd.	962	0.12
		5,927	**0.72**
Machinery Diversified – 0.10%; 29.2.2024 0.09%			
58,783	CG Power & Industrial Solutions, Ltd.	305	0.04
15,425	Cummins India, Ltd.	381	0.05
3,596	Thermax, Ltd.	110	0.01
		796	**0.10**
Metal & Hardware – 0.13%; 29.2.2024 0.16%			
17,968	Astral, Ltd.	218	0.03
43,514	Bharat Forge, Ltd.	400	0.05
18,373	Tube Investments of India, Ltd.	410	0.05
		1,028	**0.13**
Mining – 0.29%; 29.2.2024 0.28%			
258,656	Hindalco Industries, Ltd.	1,487	0.18
905,365	NMDC, Ltd.	514	0.06
121,908	Vedanta, Ltd.	436	0.05
		2,437	**0.29**
Miscellaneous Manufacturing – 0.12%; 29.2.2024 0.09%			
23,405	Pidilite Industries, Ltd.	564	0.07
5,178	Solar Industries India, Ltd.	412	0.05
		976	**0.12**
Oil & Gas Producers – 0.96%; 29.2.2024 1.86%			
165,295	Bharat Petroleum Corp., Ltd.	356	0.04
96,999	Hindustan Petroleum Corp., Ltd.	260	0.03
336,769	Indian Oil Corp., Ltd.	348	0.04
73,156	Oil India, Ltd.	227	0.03
617,520	Reliance Industries, Ltd.	6,704	0.82
		7,895	**0.96**
Pharmaceuticals – 0.72%; 29.2.2024 0.79%			
6,623	Alkem Laboratories, Ltd.	275	0.03
44,455	Aurobindo Pharma, Ltd.	426	0.05
68,228	Cipla	870	0.11
15,345	Divi's Laboratories, Ltd.	760	0.09
47,666	Dr Reddy's Laboratories, Ltd.	482	0.06
23,617	Lupin, Ltd.	409	0.05
10,039	Mankind Pharma, Ltd.	206	0.03
124,709	Sun Pharmaceutical Industries, Ltd.	1,798	0.22
13,862	Torrent Pharmaceuticals, Ltd.	368	0.04
42,299	Zydus Lifesciences, Ltd.	336	0.04
		5,930	**0.72**
Pipelines – 0.04%; 29.2.2024 0.07%			
133,397	Petronet LNG, Ltd.	**343**	**0.04**
Real Estate Investment & Services – 0.48%; 29.2.2024 0.41%			
177,178	DLF, Ltd.	1,016	0.12
37,513	Godrej Properties, Ltd.	657	0.08
102,443	Macrotech Developers, Ltd.	1,044	0.13
36,147	Oberoi Realty, Ltd.	482	0.06
37,703	Phoenix Mills	526	0.06
22,093	Prestige Estates Projects, Ltd.	225	0.03
		3,950	**0.48**
Real Estate Investment Trusts – 0.00%; 29.2.2024 0.13%			
Retail – 0.08%; 29.2.2024 0.04%			
75,127	Jubilant Foodworks, Ltd.	425	0.05
56,621	Kalyan Jewellers India, Ltd.	241	0.03
		666	**0.08**
Shipbuilding – 0.02%; 29.2.2024 0.00%			
6,386	Mazagon Dock Shipbuilders, Ltd.	**125**	**0.02**
Software – 0.92%; 29.2.2024 0.62%			
355,608	HCL Technologies, Ltd.	5,085	0.62
6,308	Oracle Financial Services Software, Ltd.	441	0.05
31,127	PB Fintech, Ltd.	413	0.05
122,046	Tech Mahindra, Ltd.	1,640	0.20
		7,579	**0.92**
Telecommunications – 0.70%; 29.2.2024 0.57%			
342,110	Bharti Airtel, Ltd.	4,867	0.59
143,916	Indus Towers, Ltd.	422	0.05
16,609	Tata Communications, Ltd.	203	0.02
4,278,190	Vodafone Idea, Ltd.	293	0.04
		5,785	**0.70**
Transportation – 0.11%; 29.2.2024 0.19%			
43,228	Container Corp. Of India, Ltd.	245	0.03

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
68,274	Indian Railway Catering & Tourism Corp., Ltd.	418	0.05
252,959	Indian Railway Finance Corp., Ltd.	258	0.03
		921	**0.11**
INDONESIA – 1.20%; 29.2.2024 2.01%			
Agriculture – 0.02%; 29.2.2024 0.03%			
606,800	Charoen Pokphand Indonesia Tbk PT	**124**	**0.02**
Banks – 0.69%; 29.2.2024 1.23%			
7,078,400	Bank Central Asia Tbk PT	2,873	0.35
4,494,800	Bank Mandiri Persero Tbk PT	988	0.12
1,614,800	Bank Negara Indonesia Persero Tbk PT	312	0.04
8,947,900	Bank Rakyat Indonesia Persero Tbk PT	1,444	0.18
		5,617	**0.69**
Building Materials – 0.00%; 29.2.2024 0.04%			
Chemicals – 0.05%; 29.2.2024 0.03%			
3,327,572	Barito Pacific Tbk PT	124	0.02
850,600	Chandra Asri Pacific Tbk PT	278	0.03
		402	**0.05**
Coal – 0.02%; 29.2.2024 0.04%			
1,235,300	Adaro Minerals Indonesia Tbk PT	46	0.01
207,800	Transcoal Pacific Tbk PT	67	0.01
		113	**0.02**
Electricity – 0.01%; 29.2.2024 0.00%			
1,485,200	Pertamina Geothermal Energy PT	**62**	**0.01**
Engineering & Construction – 0.03%; 29.2.2024 0.03%			
3,539,000	Dayamitra Telekomunikasi PT	104	0.01
5,147,100	Sarana Menara Nusantara Tbk PT	131	0.02
		235	**0.03**
Food Producers – 0.07%; 29.2.2024 0.08%			
265,500	Indofood CBP Sukses Makmur Tbk PT	133	0.02
496,100	Indofood Sukses Makmur Tbk PT	167	0.02
562,900	Mayora Indah Tbk PT	57	0.01
1,533,200	Sumber Alfaria Trijaya Tbk PT	162	0.02
		519	**0.07**
Forest Products & Paper – 0.01%; 29.2.2024 0.05%			
461,700	Indah Kiat Pulp & Paper Tbk PT	**109**	**0.01**
Healthcare Services – 0.02%; 29.2.2024 0.01%			
1,132,900	Mitra Keluarga Karyasehat Tbk PT	**130**	**0.02**
Household Products – 0.01%; 29.2.2024 0.02%			
1,889,900	Unilever Indonesia Tbk PT	**96**	**0.01**
Insurance – 0.00%; 29.2.2024 0.01%			
Internet – 0.05%; 29.2.2024 0.05%			
109,853,000	GoTo Gojek Tokopedia Tbk PT	**384**	**0.05**
Media – 0.00%; 29.2.2024 0.02%			
Mining – 0.07%; 29.2.2024 0.07%			
755,300	Amman Mineral Internasional PT	229	0.03
928,700	Aneka Tambang Tbk	68	0.01
879,500	Merdeka Battery Materials Tbk PT	14	0.00
2,997,731	Merdeka Copper Gold Tbk PT	204	0.02
472,400	Trimegah Bangun Persada Tbk PT	13	0.00
406,486	Vale Indonesia Tbk PT	54	0.01
		582	**0.07**
Pharmaceuticals – 0.02%; 29.2.2024 0.03%			
2,577,500	Kalbe Farma Tbk PT	**131**	**0.02**
Real Estate Investment & Services – 0.01%; 29.2.2024 0.00%			
127,900	Pantai Indah Kapuk Dua Tbk PT	**67**	**0.01**
Retail – 0.04%; 29.2.2024 0.07%			
1,481,600	Astra International Tbk PT	**317**	**0.04**
Telecommunications – 0.08%; 29.2.2024 0.20%			
551,000	Indosat Tbk PT	39	0.00
1,094,600	PT Tower Bersama Infrastructure Tbk	113	0.01
4,768,600	Telkom Indonesia Persero Tbk PT	539	0.07
		691	**0.08**
IRELAND – 0.96%; 29.2.2024 1.08%			
Internet – 0.96%; 29.2.2024 1.08%			
83,301	PDD Holdings, Inc. ADR	**7,848**	**0.96**
KUWAIT – 0.89%; 29.2.2024 0.84%			
Banks – 0.79%; 29.2.2024 0.71%			
202,884	Boubyan Bank KSCP	347	0.04
308,261	Gulf Bank KSCP	273	0.03
1,446,789	Kuwait Finance House KSCP	2,979	0.36
1,127,643	National Bank of Kuwait SAKP	2,983	0.36
		6,582	**0.79**
Real Estate Investment & Services – 0.05%; 29.2.2024 0.03%			
197,398	Mabanee Co. KPSC	**420**	**0.05**

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Storage & Warehousing – 0.00%; 29.2.2024 0.06%			
Telecommunications – 0.05%; 29.2.2024 0.04%			
352,113	Mobile Telecommunications Co. KSCP	**442**	**0.05**
MALAYSIA – 1.93%; 29.2.2024 1.50%			
Agriculture – 0.10%; 29.2.2024 0.08%			
676,000	IOI Corp. Bhd	465	0.06
52,200	Kuala Lumpur Kepong Bhd	191	0.02
205,100	QL Resources Bhd	175	0.02
		831	**0.10**
Banks – 0.80%; 29.2.2024 0.70%			
495,900	AMMB Holdings Bhd	507	0.06
1,117,200	CIMB Group Holdings Bhd	1,552	0.19
196,600	Hong Leong Bank Bhd	749	0.09
711,500	Malayan Banking Bhd	1,357	0.17
1,990,800	Public Bank Bhd	1,604	0.20
617,700	RHB Bank Bhd	751	0.09
		6,520	**0.80**
Beverages – 0.02%; 29.2.2024 0.00%			
37,100	Fraser & Neave Holdings Bhd	**165**	**0.02**
Chemicals – 0.04%; 29.2.2024 0.06%			
515,100	Petronas Chemicals Group Bhd	**341**	**0.04**
Commercial Services – 0.04%; 29.2.2024 0.03%			
414,600	Westports Holdings Bhd	**340**	**0.04**
Distribution & Wholesale – 0.04%; 29.2.2024 0.05%			
770,500	Sime Darby Bhd	**297**	**0.04**
Diversified Financial Services – 0.02%; 29.2.2024 0.01%			
41,300	Hong Leong Financial Group Bhd	**134**	**0.02**
Diversified Operations – 0.02%; 29.2.2024 0.00%			
444,500	YTL Corp. Bhd	**149**	**0.02**
Electricity – 0.01%; 29.2.2024 0.03%			
193,100	YTL Power International Bhd	**108**	**0.01**
Engineering & Construction – 0.05%; 29.2.2024 0.06%			
547,800	Gamuda Bhd	**420**	**0.05**
Food Producers – 0.10%; 29.2.2024 0.16%			
18,400	Nestle Malaysia Bhd	276	0.03
76,300	PPB Group Bhd	145	0.02
505,200	SD Guthrie Bhd	447	0.05
		868	**0.10**
Healthcare Services – 0.05%; 29.2.2024 0.03%			
283,100	IHH Healthcare Bhd	**371**	**0.05**
Mining – 0.05%; 29.2.2024 0.04%			
448,400	Press Metal Aluminium Holdings Bhd	**403**	**0.05**
Oil & Gas Producers – 0.04%; 29.2.2024 0.02%			
97,900	Petronas Dagangan Bhd	**334**	**0.04**
Oil & Gas Services – 0.06%; 29.2.2024 0.02%			
1,656,600	Dialog Group Bhd	**466**	**0.06**
Pipelines – 0.06%; 29.2.2024 0.03%			
165,500	Petronas Gas Bhd	**515**	**0.06**
Real Estate Investment & Services – 0.15%; 29.2.2024 0.01%			
260,200	KLCCP Stapled Group	384	0.05
1,044,000	Sunway Bhd	856	0.10
		1,240	**0.15**
Retail – 0.04%; 29.2.2024 0.03%			
1,340,600	MR DIY Group M Bhd	**329**	**0.04**
Telecommunications – 0.16%; 29.2.2024 0.11%			
420,400	Axiata Group Bhd	156	0.02
480,800	CelcomDigi BHD	313	0.04
534,800	Maxis Bhd	329	0.04
392,100	Telekom Malaysia Bhd	476	0.06
		1,274	**0.16**
Transportation – 0.08%; 29.2.2024 0.03%			
530,800	MISC Bhd	**689**	**0.08**
MEXICO – 1.77%; 29.2.2024 2.23%			
Banks – 0.33%; 29.2.2024 0.54%			
407,093	Grupo Financiero Banorte SAB de CV	2,320	0.28
211,391	Grupo Financiero Inbursa SAB de CV	393	0.05
		2,713	**0.33**
Beverages – 0.28%; 29.2.2024 0.37%			
52,113	Arca Continental SAB de CV	429	0.05
52,735	Coca-Cola Femsa SAB de CV	372	0.05
194,732	Fomento Economico Mexicano SAB de CV	1,453	0.18
		2,254	**0.28**
Building Materials – 0.11%; 29.2.2024 0.15%			
1,721,212	Cemex SAB de CV	**864**	**0.11**

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Chemicals – 0.00%; 29.2.2024 0.03%			
Commercial Services – 0.04%; 29.2.2024 0.05%			
43,347	Promotora y Operadora de Infraestructura SAB de CV	**339**	**0.04**
Engineering & Construction – 0.16%; 29.2.2024 0.18%			
53,373	Grupo Aeroportuario del Pacifico SAB de CV	805	0.10
24,928	Grupo Aeroportuario del Sureste SAB de CV	526	0.06
		1,331	**0.16**
Food Producers – 0.12%; 29.2.2024 0.12%			
15,334	Gruma SAB de CV	212	0.03
169,359	Grupo Bimbo SAB de CV	359	0.04
84,396	Grupo Comercial Chedraui SA de CV	385	0.05
		956	**0.12**
Household Products – 0.04%; 29.2.2024 0.04%			
241,288	Kimberly-Clark de Mexico SAB de CV	**292**	**0.04**
Mining – 0.20%; 29.2.2024 0.27%			
384,316	Grupo Mexico SAB de CV	1,477	0.18
16,946	Industrias Penoles SAB de CV	198	0.02
		1,675	**0.20**
Real Estate Investment Trusts – 0.07%; 29.2.2024 0.11%			
613,320	Fibra Uno Administracion SA de CV	**537**	**0.07**
Retail – 0.27%; 29.2.2024 0.37%			
12,158	Corporativo Fragua SAB de CV	263	0.03
45,205	El Puerto de Liverpool SAB de CV	176	0.02
49,925	Grupo Carso SAB de CV	226	0.03
729,133	Wal-Mart de Mexico SAB de CV	1,579	0.19
		2,244	**0.27**
Telecommunications – 0.13%; 29.2.2024 0.00%			
1,915,751	America Movil SAB de CV	**1,102**	**0.13**
Transportation – 0.02%; 29.2.2024 0.00%			
119,488	GMexico Transportes SAB de CV	**149**	**0.02**
PERU – 0.24%; 29.2.2024 0.24%			
Banks – 0.21%; 29.2.2024 0.20%			
12,015	Credicorp, Ltd.	**1,733**	**0.21**
Food Producers – 0.03%; 29.2.2024 0.04%			
12,498	InRetail Peru Corp.	**277**	**0.03**
PHILIPPINES – 0.50%; 29.2.2024 0.58%			
Automobile Manufacturers – 0.02%; 29.2.2024 0.02%			
27,070	GT Capital Holdings, Inc.	**188**	**0.02**
Banks – 0.14%; 29.2.2024 0.11%			
256,619	Bank of the Philippine Islands	437	0.05
234,910	BDO Unibank, Inc.	482	0.06
223,280	Metropolitan Bank & Trust Co.	219	0.03
		1,138	**0.14**
Commercial Services – 0.07%; 29.2.2024 0.06%			
112,380	International Container Terminal Services, Inc.	**534**	**0.07**
Electricity – 0.01%; 29.2.2024 0.01%			
2,101,040	ACEN Corp.	**88**	**0.01**
Food Producers – 0.11%; 29.2.2024 0.18%			
1,098,700	Monde Nissin Corp.	113	0.01
74,990	SM Investments Corp.	785	0.10
33,220	Universal Robina Corp.	30	0.00
		928	**0.11**
Real Estate Investment & Services – 0.10%; 29.2.2024 0.14%			
20,990	Ayala Corp.	159	0.02
801,100	Ayala Land, Inc.	238	0.03
1,328,000	SM Prime Holdings, Inc.	405	0.05
		802	**0.10**
Retail – 0.02%; 29.2.2024 0.02%			
41,280	Jollibee Foods Corp.	**145**	**0.02**
Telecommunications – 0.03%; 29.2.2024 0.04%			
15,475	PLDT, Inc.	**282**	**0.03**
QATAR – 0.93%; 29.2.2024 1.12%			
Banks – 0.59%; 29.2.2024 0.70%			
911,822	Al Rayan Bank	461	0.06
603,412	Commercial Bank PSQC	594	0.07
197,644	Dukhan Bank	151	0.02
127,379	Qatar International Islamic Bank	287	0.03
253,839	Qatar Islamic Bank	1,131	0.14
608,056	Qatar National Bank	2,198	0.27
		4,822	**0.59**
Chemicals – 0.14%; 29.2.2024 0.23%			
261,433	Industries Qatar	746	0.09
1,256,932	Mesaieed Petrochemical Holding Co.	385	0.05
		1,131	**0.14**

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electricity – 0.02%; 29.2.2024 0.03%			
41,021	Qatar Electricity & Water Co.	**132**	**0.02**
Oil & Gas Producers – 0.05%; 29.2.2024 0.01%			
137,618	Qatar Fuel	**431**	**0.05**
Telecommunications – 0.05%; 29.2.2024 0.06%			
141,269	Ooredoo	**377**	**0.05**
Transportation – 0.08%; 29.2.2024 0.09%			
646,366	Qatar Gas Transport Co., Ltd.	**620**	**0.08**
SAUDI ARABIA – 3.34%; 29.2.2024 3.97%			
Banks – 1.77%; 29.2.2024 2.06%			
266,755	Al Rajhi Bank	5,636	0.69
176,601	Alinma Bank	1,131	0.14
128,272	Bank Al-Jazira	481	0.06
208,480	Banque Saudi Fransi	753	0.09
271,365	Riyad Bank	1,686	0.21
148,594	Saudi Awwal Bank	1,112	0.14
127,136	Saudi Investment Bank	386	0.05
432,593	Saudi National Bank	3,201	0.39
		14,386	**1.77**
Chemicals – 0.32%; 29.2.2024 0.60%			
39,185	Advanced Petrochemical Co.	222	0.03
76,059	Rabigh Refining & Petrochemical Co.	121	0.01
18,968	SABIC Agri-Nutrients Co.	435	0.05
99,908	Sahara International Petrochemical Co.	451	0.05
88,614	Saudi Arabian Mining Co.	856	0.10
107,941	Saudi Kayan Petrochemical Co.	139	0.02
68,045	Yanbu National Petrochemical Co.	503	0.06
		2,727	**0.32**
Computers – 0.17%; 29.2.2024 0.18%			
4,958	Arabian Internet & Communications Services Co.	336	0.04
4,898	Elm Co.	1,103	0.13
		1,439	**0.17**
Diversified Financial Services – 0.05%; 29.2.2024 0.05%			
8,374	Saudi Tadawul Group Holding Co.	**374**	**0.05**
Electricity – 0.23%; 29.2.2024 0.23%			
17,956	ACWA Power Co.	1,413	0.17
134,625	Saudi Electricity Co.	474	0.06
		1,887	**0.23**
Food Producers – 0.06%; 29.2.2024 0.08%			
35,104	Almarai Co. JSC	421	0.05
7,314	Savola	55	0.01
		476	**0.06**
Healthcare Services – 0.14%; 29.2.2024 0.16%			
10,170	Dr Sulaiman Al Habib Medical Services Group Co.	604	0.07
10,720	Mouwasat Medical Services Co.	192	0.02
16,471	Nahdi Medical Co.	411	0.05
		1,207	**0.14**
Insurance – 0.08%; 29.2.2024 0.04%			
8,872	Bupa Arabia for Cooperative Insurance Co.	320	0.04
9,479	Co. for Cooperative Insurance	290	0.04
		610	**0.08**
Investment Companies – 0.02%; 29.2.2024 0.05%			
54,340	Saudi Industrial Investment Group	**192**	**0.02**
Media – 0.02%; 29.2.2024 0.00%			
3,799	Saudi Research & Media Group	**164**	**0.02**
Retail – 0.06%; 29.2.2024 0.08%			
172,123	Jarir Marketing Co.	**461**	**0.06**
Telecommunications – 0.42%; 29.2.2024 0.44%			
41,575	Etihad Etisalat Co.	546	0.07
303,192	Saudi Telecom Co.	2,901	0.35
		3,447	**0.42**
SINGAPORE – 0.52%; 29.2.2024 0.04%			
Diversified Financial Services – 0.04%; 29.2.2024 0.04%			
48,300	BOC Aviation, Ltd.	**295**	**0.04**
Internet – 0.48%; 29.2.2024 0.00%			
88,550	Trip.com Group, Ltd.	**3,946**	**0.48**
SOUTH AFRICA – 2.76%; 29.2.2024 2.59%			
Banks – 0.56%; 29.2.2024 0.53%			
62,649	Absa Group, Ltd.	510	0.06
649,980	FirstRand, Ltd.	1,991	0.24
53,314	Nedbank Group, Ltd.	645	0.08
152,033	Standard Bank Group, Ltd.	1,448	0.18
		4,594	**0.56**
Chemicals – 0.02%; 29.2.2024 0.08%			
58,351	Sasol, Ltd.Ø	**204**	**0.02**

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 0.03%; 29.2.2024 0.04%			
23,872	Bidvest Group, Ltd.	**254**	**0.03**
Diversified Financial Services – 0.28%; 29.2.2024 0.23%			
9,141	Capitec Bank Holdings, Ltd.	1,221	0.15
537,907	Old Mutual, Ltd.	294	0.04
193,109	Sanlam, Ltd.	731	0.09
		2,246	**0.28**
Food Producers – 0.26%; 29.2.2024 0.28%			
52,714	Bid Corp., Ltd.	1,027	0.13
60,202	Shoprite Holdings, Ltd.	719	0.09
127,536	Woolworths Holdings	323	0.04
		2,069	**0.26**
Insurance – 0.10%; 29.2.2024 0.08%			
58,290	Discovery, Ltd.	526	0.06
95,910	OUTsurance Group, Ltd.	295	0.04
		821	**0.10**
Internet – 0.66%; 29.2.2024 0.59%			
27,859	Naspers, Ltd.	**5,374**	**0.66**
Investment Companies – 0.08%; 29.2.2024 0.10%			
102,664	Remgro, Ltd.	**654**	**0.08**
Iron & Steel – 0.03%; 29.2.2024 0.06%			
14,916	Kumba Iron Ore, Ltd.[Ø]	**236**	**0.03**
Mining – 0.42%; 29.2.2024 0.33%			
9,921	Anglo American Platinum, Ltd.	240	0.03
121,695	Gold Fields, Ltd.	1,737	0.21
55,803	Harmony Gold Mining Co., Ltd.	429	0.05
120,688	Impala Platinum Holdings, Ltd.	459	0.06
43,550	Northam Platinum Holdings, Ltd.[Ø]	182	0.02
686,817	Sibanye Stillwater, Ltd.[Ø]	414	0.05
		3,461	**0.42**
Pharmaceuticals – 0.04%; 29.2.2024 0.05%			
48,154	Aspen Pharmacare Holdings, Ltd.	**342**	**0.04**
Real Estate Investment Trusts – 0.00%; 29.2.2024 0.03%			
Retail – 0.14%; 29.2.2024 0.09%			
30,361	Clicks Group, Ltd.	460	0.06
36,426	Mr Price Group, Ltd.	383	0.05
201,328	Pepkor Holdings, Ltd.	226	0.03
		1,069	**0.14**
Telecommunications – 0.14%; 29.2.2024 0.10%			
218,637	Vodacom Group, Ltd.	**1,117**	**0.14**
SOUTH KOREA – 9.73%; 29.2.2024 11.99%			
Aerospace & Defence – 0.13%; 29.2.2024 0.04%			
2,588	Hanwha Aerospace Co., Ltd.	834	0.10
7,055	Korea Aerospace Industries, Ltd.	241	0.03
		1,075	**0.13**
Airlines – 0.05%; 29.2.2024 0.05%			
4,560	Hanjin Kal Corp.	204	0.02
22,106	Korean Air Lines Co., Ltd.	283	0.03
		487	**0.05**
Automobile Manufacturers – 0.56%; 29.2.2024 0.87%			
27,576	Hyundai Motor Co.	2,888	0.35
34,364	Kia Corp.	1,738	0.21
		4,626	**0.56**
Automobile Parts & Equipment – 0.50%; 29.2.2024 0.52%			
15,312	Hankook Tire & Technology Co., Ltd.	314	0.04
14,718	Hyundai Mobis Co., Ltd.	1,957	0.24
4,689	LG Energy Solution, Ltd.	896	0.11
7,684	Samsung SDI Co., Ltd.	932	0.11
		4,099	**0.50**
Banks – 0.54%; 29.2.2024 0.60%			
46,204	Hana Financial Group, Inc.	1,489	0.18
35,461	Industrial Bank of Korea	300	0.04
27,827	KakaoBank Corp.	372	0.05
67,375	Shinhan Financial Group Co., Ltd.	1,677	0.20
64,267	Woori Financial Group, Inc.	578	0.07
		4,416	**0.54**
Biotechnology – 0.28%; 29.2.2024 0.25%			
13,754	HLB, Inc.	667	0.08
2,181	Samsung Biologics Co., Ltd.	1,321	0.16
3,711	SK Biopharmaceuticals Co., Ltd.	229	0.03
2,828	SK Bioscience Co., Ltd.	65	0.01
		2,282	**0.28**
Building Materials – 0.00%; 29.2.2024 0.01%			
Chemicals – 0.22%; 29.2.2024 0.51%			
10,071	Ecopro Co., Ltd.	340	0.04
28,066	Hanwha Solutions Corp.	327	0.04
2,466	Kumho Petrochemical Co., Ltd.	147	0.02
6,529	LG Chem, Ltd.	831	0.10
3,694	Lotte Chemical Corp.	125	0.02
		1,770	**0.22**

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 0.02%; 29.2.2024 0.03%			
7,746	Kakaopay Corp.	**144**	**0.02**
Computers – 0.10%; 29.2.2024 0.17%			
8,567	LG Corp.	309	0.04
8,516	Posco DX Co., Ltd.	107	0.01
6,685	Samsung SDS Co., Ltd.	447	0.05
		863	**0.10**
Cosmetics & Personal Care – 0.06%; 29.2.2024 0.11%			
3,219	Amorepacific Corp.	205	0.03
1,447	LG H&H Co., Ltd.	251	0.03
		456	**0.06**
Distribution & Wholesale – 0.03%; 29.2.2024 0.05%			
7,890	Posco International Corp.	**222**	**0.03**
Diversified Financial Services – 0.47%; 29.2.2024 0.43%			
60,824	KB Financial Group, Inc.	2,585	0.32
3,545	Korea Investment Holdings Co., Ltd.	152	0.02
7,030	Meritz Financial Group, Inc.	461	0.06
42,570	Mirae Asset Securities Co., Ltd.	202	0.02
14,868	NH Investment & Securities Co., Ltd.	120	0.01
5,785	Samsung Card Co., Ltd.	141	0.02
5,591	Samsung Securities Co., Ltd.	138	0.02
		3,799	**0.47**
Electrical Components & Equipment – 0.08%; 29.2.2024 0.18%			
4,689	Ecopro BM Co., Ltd.	303	0.04
2,217	L&F Co., Ltd.	95	0.01
2,887	LG Innotek Co., Ltd.	254	0.03
		652	**0.08**
Electricity – 0.03%; 29.2.2024 0.04%			
23,065	Korea Electric Power Corp.	**267**	**0.03**
Electronics – 0.10%; 29.2.2024 0.11%			
55,542	LG Display Co., Ltd.	276	0.03
7,634	Samsung Electro-Mechanics Co., Ltd.	559	0.07
		835	**0.10**
Engineering & Construction – 0.08%; 29.2.2024 0.16%			
7,196	Samsung C&T Corp.	474	0.06
16,633	Samsung E&A Co., Ltd.	148	0.02
		622	**0.08**
Entertainment – 0.08%; 29.2.2024 0.05%			
4,515	HYBE Co., Ltd.	**631**	**0.08**
Food Producers – 0.06%; 29.2.2024 0.07%			
1,298	CJ CheilJedang Corp.	167	0.02
6,484	GS Holdings Corp.	127	0.02
2,955	Orion Corp./Republic of Korea	163	0.02
		457	**0.06**
Home Furnishings – 0.13%; 29.2.2024 0.17%			
3,881	CosmoAM&T Co., Ltd.	113	0.01
8,922	Coway Co., Ltd.	392	0.05
12,729	LG Electronics, Inc.	544	0.07
		1,049	**0.13**
Insurance – 0.22%; 29.2.2024 0.21%			
4,956	DB Insurance Co., Ltd.	246	0.03
4,708	Samsung Fire & Marine Insurance Co., Ltd.	977	0.12
12,118	Samsung Life Insurance Co., Ltd.	571	0.07
		1,794	**0.22**
Internet – 0.40%; 29.2.2024 0.51%			
31,258	Kakao Corp.	732	0.09
19,992	NAVER Corp.	2,246	0.27
3,396	NCSoft Corp.	313	0.04
		3,291	**0.40**
Investment Companies – 0.08%; 29.2.2024 0.05%			
13,195	SK Square Co., Ltd.	**645**	**0.08**
Iron & Steel – 0.15%; 29.2.2024 0.33%			
10,332	Hyundai Steel Co.	149	0.02
7,247	POSCO Holdings, Inc.	1,072	0.13
		1,221	**0.15**
Machinery Construction & Mining – 0.17%; 29.2.2024 0.11%			
5,952	Doosan Bobcat, Inc.	152	0.02
59,845	Doosan Enerbility Co., Ltd.	825	0.10
2,555	HD Hyundai Electric Co., Ltd.	451	0.05
		1,428	**0.17**
Mining – 0.04%; 29.2.2024 0.04%			
863	Korea Zinc Co., Ltd.	**348**	**0.04**
Miscellaneous Manufacturing – 0.19%; 29.2.2024 0.16%			
25,937	Hyundai Rotem Co., Ltd.	1,099	0.13
3,516	POSCO Future M Co., Ltd.	269	0.03

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,538	SKC Co., Ltd.	250	0.03
		1,618	**0.19**
Oil & Gas Producers – 0.09%; 29.2.2024 0.17%			
4,673	HD Hyundai Co., Ltd.	185	0.02
5,148	SK Innovation Co., Ltd.	351	0.04
2,840	SK, Inc.	222	0.03
		758	**0.09**
Pharmaceuticals – 0.32%; 29.2.2024 0.23%			
3,846	Alteogen, Inc.	808	0.10
14,355	Celltrion, Inc.	1,433	0.17
790	Hanmi Pharm Co., Ltd.	103	0.01
5,468	Yuhan Corp.	361	0.04
		2,705	**0.32**
Retail – 0.00%; 29.2.2024 0.04%			
Semiconductors – 3.99%; 29.2.2024 5.29%			
6,480	Hanmi Semiconductor Co., Ltd.	328	0.04
852,994	Samsung Electronics Co., Ltd.	25,230	3.08
68,884	SK Hynix, Inc.	7,107	0.87
		32,665	**3.99**
Shipbuilding – 0.26%; 29.2.2024 0.11%			
10,227	Hanwha Ocean Co., Ltd.	412	0.05
2,506	HD Hyundai Heavy Industries Co., Ltd.	401	0.05
5,381	HD Korea Shipbuilding & Offshore Engineering Co., Ltd.	623	0.08
82,103	Samsung Heavy Industries Co., Ltd.	622	0.08
		2,058	**0.26**
Software – 0.08%; 29.2.2024 0.07%			
3,259	Krafton, Inc.	605	0.07
4,795	Netmarble Corp.	105	0.01
		710	**0.08**
Telecommunications – 0.07%; 29.2.2024 0.10%			
30,695	LG Uplus Corp.	176	0.02
13,915	SK Telecom Co., Ltd.	423	0.05
		599	**0.07**
Transportation – 0.15%; 29.2.2024 0.15%			
1,680	CJ Corp.	94	0.01
40,476	HMM Co., Ltd.	430	0.05
10,723	Hyundai Glovis Co., Ltd.	757	0.09
		1,281	**0.15**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
TAIWAN – 20.01%; 29.2.2024 17.24%			
Airlines – 0.05%; 29.2.2024 0.05%			
320,000	China Airlines, Ltd.	181	0.02
266,000	Eva Airways Corp.	274	0.03
		455	**0.05**
Apparel – 0.11%; 29.2.2024 0.17%			
31,000	Eclat Textile Co., Ltd.	403	0.05
70,240	Feng TAY Enterprise Co., Ltd.	232	0.03
273,000	Pou Chen Corp.	251	0.03
		886	**0.11**
Automobile Parts & Equipment – 0.06%; 29.2.2024 0.05%			
409,000	Cheng Shin Rubber Industry Co., Ltd.	**496**	**0.06**
Banks – 0.25%; 29.2.2024 0.25%			
1,063,940	Chang Hwa Commercial Bank, Ltd.	463	0.06
1,083,118	Shanghai Commercial & Savings Bank	1,142	0.14
1,106,956	Taiwan Business Bank	415	0.05
		2,020	**0.25**
Building Materials – 0.03%; 29.2.2024 0.04%			
225,000	Asia Cement Corp.	**227**	**0.03**
Chemicals – 0.17%; 29.2.2024 0.26%			
541,000	Formosa Chemicals & Fibre Corp.	385	0.05
597,000	Formosa Plastics Corp.	556	0.07
539,000	Nan Ya Plastics Corp.	435	0.05
		1,376	**0.17**
Computers – 1.62%; 29.2.2024 1.56%			
722,000	Acer, Inc.	674	0.08
70,692	Advantech Co., Ltd.	684	0.08
42,000	Asia Vital Components Co., Ltd.	523	0.06
118,000	Asustek Computer, Inc.	1,908	0.23
202,000	Chicony Electronics Co., Ltd.	780	0.10
1,229,000	Compal Electronics, Inc.	1,136	0.14
347,000	Foxconn Technology Co., Ltd.	627	0.08
119,000	Gigabyte Technology Co., Ltd.	724	0.09
1,197,253	Innolux Corp.	425	0.05
693,000	Inventec Corp.	758	0.09
524,000	Quanta Computer, Inc.	3,060	0.37
573,000	Wistron Corp.	1,516	0.18
13,000	Wiwynn Corp.	601	0.07
		13,416	**1.62**

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Diversified Financial Services – 1.92%; 29.2.2024 1.89%			
247,856	Chailease Holding Co., Ltd.	742	0.09
2,055,000	CTBC Financial Holding Co., Ltd.	2,002	0.24
3,499,308	E.Sun Financial Holding Co., Ltd.	2,449	0.30
1,093,746	First Financial Holding Co., Ltd.	726	0.09
1,669,163	Fubon Financial Holding Co., Ltd.	3,676	0.45
897,625	Hua Nan Financial Holdings Co., Ltd.	599	0.07
1,440,000	KGI Financial Holding Co., Ltd.	624	0.08
1,798,679	Mega Financial Holding Co., Ltd.	1,709	0.21
1,400,619	SinoPac Financial Holdings Co., Ltd.	761	0.09
1,305,468	Taishin Financial Holding Co., Ltd.	544	0.07
1,043,997	Taiwan Cooperative Financial Holding Co., Ltd.	614	0.07
1,466,050	Yuanta Financial Holding Co., Ltd.	1,288	0.16
		15,734	**1.92**
Electrical Components & Equipment – 0.42%; 29.2.2024 0.35%			
291,000	Delta Electronics, Inc.	2,740	0.33
21,100	Fortune Electric Co., Ltd.	316	0.04
37,000	Shihlin Electric & Engineering Corp.	167	0.02
245,000	Tatung Co., Ltd.	252	0.03
		3,475	**0.42**
Electronics – 2.01%; 29.2.2024 2.00%			
1,134,400	AUO Corp.	412	0.05
105,000	E Ink Holdings, Inc.	689	0.08
1,880,000	Hon Hai Precision Industry Co., Ltd.	7,704	0.94
7,000	Jentech Precision Industrial Co., Ltd.	220	0.03
20,000	Lotes Co., Ltd.	774	0.09
151,000	Micro-Star International Co., Ltd.	662	0.08
50,000	Nan Ya Printed Circuit Board Corp.	161	0.02
451,000	Pegatron Corp.	1,020	0.12
64,000	Radiant Opto-Electronics Corp.	303	0.04
536,000	Synnex Technology International Corp.	906	0.11
78,000	Tripod Technology Corp.	386	0.05
157,000	Unimicron Technology Corp.	436	0.05
10,000	Voltronic Power Technology Corp.	390	0.05
663,000	WPG Holdings, Ltd.	1,125	0.14
174,000	WT Microelectronics Co., Ltd.	455	0.06
36,837	Yageo Corp.	493	0.06
131,000	Zhen Ding Technology Holding, Ltd.	365	0.04
		16,501	**2.01**
Food Producers – 0.11%; 29.2.2024 0.14%			
448,000	Uni-President Enterprises Corp.	**872**	**0.11**
Home Furnishings – 0.15%; 29.2.2024 0.16%			
496,000	Lite-On Technology Corp.	**1,253**	**0.15**
Housewares – 0.04%; 29.2.2024 0.02%			
31,000	Nien Made Enterprise Co., Ltd.	**329**	**0.04**
Insurance – 0.36%; 29.2.2024 0.31%			
1,516,690	Cathay Financial Holding Co., Ltd.	2,466	0.30
1,579,582	Shin Kong Financial Holding Co., Ltd.	473	0.06
		2,939	**0.36**
Internet – 0.03%; 29.2.2024 0.02%			
27,613	momo.com, Inc.	**256**	**0.03**
Iron & Steel – 0.12%; 29.2.2024 0.14%			
1,208,000	China Steel Corp.	706	0.09
361,563	Walsin Lihwa Corp.	241	0.03
		947	**0.12**
Leisure Time – 0.00%; 29.2.2024 0.05%			
Machinery Diversified – 0.04%; 29.2.2024 0.05%			
222,000	Teco Electric and Machinery Co., Ltd.	**290**	**0.04**
Metal & Hardware – 0.08%; 29.2.2024 0.09%			
126,000	Catcher Technology Co., Ltd.	**621**	**0.08**
Miscellaneous Manufacturing – 0.22%; 29.2.2024 0.28%			
14,000	Airtac International Group	321	0.04
28,000	Elite Material Co., Ltd.	419	0.05
29,396	Hiwin Technologies Corp.	219	0.03
12,000	Largan Precision Co., Ltd.	784	0.10
		1,743	**0.22**
Oil & Gas Producers – 0.02%; 29.2.2024 0.04%			
158,000	Formosa Petrochemical Corp.	**146**	**0.02**
Pharmaceuticals – 0.05%; 29.2.2024 0.04%			
28,000	PharmaEssentia Corp.	**426**	**0.05**
Real Estate Investment & Services – 0.08%; 29.2.2024 0.06%			
372,640	Highwealth Construction Corp.	395	0.05
277,450	Ruentex Development Co., Ltd.	283	0.03
		678	**0.08**

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Retail – 0.18%; 29.2.2024 0.20%			
68,380	Hotai Motor Co., Ltd.	1,002	0.12
75,000	President Chain Store Corp.	474	0.06
		1,476	**0.18**
Semiconductors – 10.96%; 29.2.2024 8.29%			
5,000	Alchip Technologies, Ltd.	390	0.05
498,000	ASE Technology Holding Co., Ltd.	1,980	0.24
9,000	eMemory Technology, Inc.	614	0.07
15,000	Global Unichip Corp.	468	0.06
24,000	Globalwafers Co., Ltd.	215	0.03
203,000	MediaTek, Inc.	7,175	0.87
211,000	Nanya Technology Corp.	192	0.02
81,000	Novatek Microelectronics Corp.	1,052	0.13
15,000	Phison Electronics Corp.	198	0.02
77,000	Powertech Technology, Inc.	234	0.03
65,000	Realtek Semiconductor Corp.	850	0.10
59,000	Sino-American Silicon Products, Inc.	176	0.02
3,072,000	Taiwan Semiconductor Manufacturing Co., Ltd.	74,255	9.05
1,763,000	United Microelectronics Corp.	1,827	0.22
104,212	Vanguard International Semiconductor Corp.	248	0.03
305,951	Winbond Electronics Corp.	137	0.02
		90,011	**10.96**
Software – 0.09%; 29.2.2024 0.00%			
30,000	International Games System Co., Ltd.	**699**	**0.09**
Telecommunications – 0.56%; 29.2.2024 0.57%			
66,000	Accton Technology Corp.	1,035	0.13
785,000	Chunghwa Telecom Co., Ltd.	2,410	0.29
221,000	Far EasTone Telecommunications Co., Ltd.	476	0.06
242,000	Taiwan Mobile Co., Ltd.	664	0.08
		4,585	**0.56**
Textiles – 0.05%; 29.2.2024 0.03%			
568,000	Far Eastern New Century Corp.	**438**	**0.05**
Transportation – 0.23%; 29.2.2024 0.13%			
135,000	Evergreen Marine Corp. Taiwan, Ltd.	698	0.09
426,000	Taiwan High Speed Rail Corp.	282	0.03
224,950	Wan Hai Lines, Ltd.	454	0.06
219,000	Yang Ming Marine Transport Corp.	383	0.05
		1,817	**0.23**
THAILAND – 1.59%; 29.2.2024 2.05%			
Alternative Energy Sources – 0.00%; 29.2.2024 0.03%			
173,800	Energy Absolute PCL Warrants 31/12/2028Ø	2	0.00
521,400	Energy Absolute PCL NVDRØ	30	0.00
		32	**0.00**
Banks – 0.29%; 29.2.2024 0.33%			
99,300	Bangkok Bank PCL NVDR	348	0.04
241,300	Kasikornbank PCL NVDRØ	847	0.10
784,700	Krung Thai Bank PCL NVDR	408	0.05
162,800	SCB X PCL NVDR	461	0.06
6,823,600	TMBThanachart Bank PCL NVDR	304	0.04
		2,368	**0.29**
Beverages – 0.00%; 29.2.2024 0.01%			
Chemicals – 0.03%; 29.2.2024 0.08%			
268,000	Indorama Ventures PCL NVDR	118	0.01
488,600	PTT Global Chemical PCL NVDRØ	180	0.02
		298	**0.03**
Commercial Services – 0.02%; 29.2.2024 0.01%			
966,600	Bangkok Expressway & Metro PCL NVDRØ	**143**	**0.02**
Diversified Financial Services – 0.03%; 29.2.2024 0.06%			
175,200	Krungthai Card PCL NVDR	201	0.02
88,400	Muangthai Capital PCL NVDRØ	97	0.01
		298	**0.03**
Diversified Operations – 0.02%; 29.2.2024 0.03%			
61,600	Siam Cement NVDR	**182**	**0.02**
Electricity – 0.06%; 29.2.2024 0.09%			
427,700	Gulf Energy Development PCL NVDRØ	**484**	**0.06**
Electronics – 0.15%; 29.2.2024 0.14%			
668,100	Delta Electronics Thailand PCL NVDRØ	**1,199**	**0.15**
Engineering & Construction – 0.09%; 29.2.2024 0.14%			
757,200	Airports of Thailand PCL NVDRØ	**761**	**0.09**
Food Producers – 0.06%; 29.2.2024 0.03%			
242,700	Berli Jucker PCL NVDR	123	0.02
594,100	Charoen Pokphand Foods PCL NVDR	334	0.04
		457	**0.06**

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Services – 0.08%; 29.2.2024 0.10%			
578,600	Bangkok Dusit Medical Services PCL NVDR	325	0.04
80,700	Bumrungrad Hospital PCL NVDR	367	0.04
		692	**0.08**
Insurance – 0.00%; 29.2.2024 0.00%			
100,000	Thai Life Insurance PCL NVDR	**26**	**0.00**
Lodging – 0.03%; 29.2.2024 0.03%			
1,755,600	Asset World Corp. PCL NVDR[Ø]	119	0.01
280,300	Minor International PCL NVDR	187	0.02
		306	**0.03**
Oil & Gas Producers – 0.20%; 29.2.2024 0.38%			
295,600	PTT Exploration & Production PCL NVDR[Ø]	749	0.09
236,500	PTT Oil & Retail Business PCL NVDR	60	0.01
1,000,900	PTT PCL NVDR[Ø]	727	0.09
185,934	Thai Oil PCL NVDR[Ø]	98	0.01
		1,634	**0.20**
Packaging & Containers – 0.01%; 29.2.2024 0.01%			
376,000	SCG Packaging PCL NVDR	**118**	**0.01**
Real Estate Investment & Services – 0.05%; 29.2.2024 0.13%			
323,900	Central Pattana PCL NVDR	**371**	**0.05**
Retail – 0.20%; 29.2.2024 0.25%			
600,100	Central Retail Corp. PCL NVDR	464	0.06
665,200	CP ALL PCL NVDR	831	0.10
1,050,600	Home Product Center PCL NVDR	206	0.03
409,132	Siam Global House PCL NVDR[Ø]	75	0.01
		1,576	**0.20**
Telecommunications – 0.24%; 29.2.2024 0.17%			
201,300	Advanced Info Service PCL NVDR	1,291	0.16
124,200	Intouch Holdings PCL NVDR	229	0.03
1,520,400	True Corp. PCL NVDR	406	0.05
		1,926	**0.24**
Transportation – 0.03%; 29.2.2024 0.03%			
2,084,588	BTS Group Holdings PCL NVDR	**281**	**0.03**
TURKEY – 0.72%; 29.2.2024 0.56%			
Airlines – 0.06%; 29.2.2024 0.06%			
70,251	Turk Hava Yollari AO[Ø]	**468**	**0.06**
Automobile Manufacturers – 0.03%; 29.2.2024 0.03%			
7,281	Ford Otomotiv Sanayi AS[Ø]	139	0.02
15,613	Tofas Turk Otomobil Fabrikasi AS[Ø]	67	0.01
		206	**0.03**
Banks – 0.26%; 29.2.2024 0.09%			
488,161	Akbank TAS	712	0.09
95,852	Turkiye Garanti Bankasi AS[Ø]	264	0.03
1,797,574	Turkiye Is Bankasi AS[Ø]	596	0.07
397,322	Turkiye Vakiflar Bankasi TAO[Ø]	221	0.03
570,572	Yapi ve Kredi Bankasi AS[Ø]	363	0.04
		2,156	**0.26**
Beverages – 0.02%; 29.2.2024 0.02%			
160,671	Coca-Cola Icecek AS[Ø]	**183**	**0.02**
Chemicals – 0.00%; 29.2.2024 0.04%			
Diversified Operations – 0.09%; 29.2.2024 0.07%			
219,322	Haci Omer Sabanci Holding AS[Ø]	458	0.06
75,601	KOC Holding AS[Ø]	251	0.03
		709	**0.09**
Engineering & Construction – 0.03%; 29.2.2024 0.02%			
220,776	Enka Insaat ve Sanayi AS[Ø]	**232**	**0.03**
Food Producers – 0.05%; 29.2.2024 0.05%			
36,523	BIM Birlesik Magazalar AS	**408**	**0.05**
Home Furnishings – 0.00%; 29.2.2024 0.01%			
Housewares – 0.01%; 29.2.2024 0.02%			
149,790	Turkiye Sise ve Cam Fabrikalari AS[Ø]	**116**	**0.01**
Iron & Steel – 0.02%; 29.2.2024 0.03%			
300,203	Eregli Demir ve Celik Fabrikalari TAS[Ø]	**147**	**0.02**
Oil & Gas Producers – 0.05%; 29.2.2024 0.06%			
139,927	Turkiye Petrol Rafinerileri AS[Ø]	**390**	**0.05**
Telecommunications – 0.08%; 29.2.2024 0.04%			
130,201	Turk Telekomunikasyon AS[Ø]	135	0.02
217,013	Turkcell Iletisim Hizmetleri AS[Ø]	481	0.06
		616	**0.08**
Textiles – 0.02%; 29.2.2024 0.02%			
2,094,081	Sasa Polyester Sanayi AS[Ø]	**158**	**0.02**
UNITED ARAB EMIRATES – 2.99%; 29.2.2024 2.78%			
Banks – 0.92%; 29.2.2024 0.63%			
717,968	Abu Dhabi Commercial Bank PJSC	1,776	0.22
164,392	Abu Dhabi Islamic Bank PJSC	604	0.07

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
303,897	Dubai Islamic Bank PJSC	507	0.06
612,222	Emirates NBD Bank PJSC	2,912	0.36
570,911	First Abu Dhabi Bank PJSC	1,757	0.21
		7,556	**0.92**
Chemicals – 0.02%; 29.2.2024 0.02%			
314,350	Fertiglobe PLC	**158**	**0.02**
Commercial Services – 0.09%; 29.2.2024 0.06%			
276,551	Abu Dhabi Ports Co. PJSC	273	0.03
473,366	Salik Co. PJSC	516	0.06
		789	**0.09**
Electricity – 0.09%; 29.2.2024 0.11%			
1,322,019	Dubai Electricity & Water Authority PJSC	**740**	**0.09**
Engineering & Construction – 0.07%; 29.2.2024 0.11%			
249,553	Alpha Dhabi Holding PJSC	**587**	**0.07**
Investment Companies – 1.02%; 29.2.2024 1.10%			
86,423	International Holding Co. PJSC	7,501	0.91
593,344	Modon Holding PSC	389	0.05
1,219,348	Multiply Group PJSC	501	0.06
		8,391	**1.02**
Oil & Gas Producers – 0.07%; 29.2.2024 0.08%			
462,651	ADNOC Drilling Co. PJSC	**543**	**0.07**
Real Estate Investment & Services – 0.50%; 29.2.2024 0.40%			
723,245	Aldar Properties PJSC	1,391	0.17
149,151	Emaar Development PJSC	408	0.05
796,651	Emaar Properties PJSC	2,334	0.28
		4,133	**0.50**
Retail – 0.03%; 29.2.2024 0.03%			
362,096	Abu Dhabi National Oil Co. for Distribution PJSC	**272**	**0.03**
Telecommunications – 0.16%; 29.2.2024 0.24%			
366,199	Emirates Telecommunications Group Co. PJSC	**1,320**	**0.16**
Transportation – 0.02%; 29.2.2024 0.00%			
158,270	ADNOC Logistics & Services	**171**	**0.02**
UNITED STATES OF AMERICA – 0.18%; 29.2.2024 0.23%			
Biotechnology – 0.18%; 29.2.2024 0.17%			
55,269	BeiGene, Ltd.	**1,436**	**0.18**
Semiconductors – 0.00%; 29.2.2024 0.06%			
COLLECTIVE INVESTMENT SCHEMES – 1.33%; 29.2.2024 1.13%			
Short-term Money Market Funds – 1.33%; 29.2.2024 1.13%			
137,271	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class†	**10,906**	**1.33**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.03%); 29.2.2024 0.00%				
Futures – (0.03%); 29.2.2024 0.00%				
304	MSCI Emerging Markets Index March 2025	**13,224**	**(227)**	**(0.03)**
Portfolio of investments			**818,277**	**99.78**
Net other assets			1,831	0.22
Total net assets			**820,108**	**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 Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		42,372		28,224
Revenue	4	33,244		25,153	
Expenses	5	(703)		(467)	
Interest payable and similar charges	6	–		(7)	
Net revenue before taxation		32,541		24,679	
Taxation	7	(3,808)		(8,286)	
Net revenue after taxation			28,733		16,393
Total return before distributions			71,105		44,617
Distributions	8		(27,540)		(21,420)
Change in net assets attributable to unitholders from investment activities			**43,565**		**23,197**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		944,162		655,358
Amounts receivable on issue of units	333,799		320,855	
Amounts payable on cancellation of units	(527,989)		(78,284)	
		(194,190)		242,571
Dilution adjustment		1,664		618
Change in net assets attributable to unitholders from investment activities		43,565		23,197
Retained distribution on accumulation units		24,907		22,418
Closing net assets attributable to unitholders		**820,108**		**944,162**

iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		818,504	942,617
Current assets			
– Debtors	9	3,818	4,889
– Cash and bank balances	10	1,061	1,615
Total assets		**823,383**	**949,121**
Liabilities:			
Investment liabilities		(227)	–
Creditors			
– Distributions payable		(302)	(83)
– Other creditors	11	(2,746)	(4,876)
Total liabilities		**(3,275)**	**(4,959)**
Net assets attributable to unitholders		**820,108**	**944,162**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	44,292	26,812
(Losses)/gains on derivative securities	(513)	1,859
Currency losses	(1,282)	(285)
Custodian transaction costs	(190)	(208)
Custodian transaction costs rebate	65	46
Net capital gains	**42,372**	**28,224**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	47	78
Interest on balances held at futures clearing houses and brokers	21	20
Overseas dividends	30,407	24,157
Overseas REIT dividends	79	215
Revenue from short-term money market funds	477	419
Securities lending revenue	151	98
Stock dividends	2,062	166
Total revenue	**33,244**	**25,153**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	87	19
– Expense rebate due from the Manager	(196)	(175)
	(109)	(156)
Other expenses:		
– ADR fee	5	1
– Audit fee	8	9
– Legal and other professional fees	60	23
– Safe custody fees	669	543
– Trustee's fees	70	47
	812	623
Total expenses	**703**	**467**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	–	7
Total interest payable and similar charges	**–**	**7**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	307	395
Double taxation relief	(212)	(201)
Overseas tax	2,857	2,908
Overseas tax on capital gains	856	5,184
Total tax charge [see note 7(b)]	**3,808**	**8,286**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	32,541	24,679
Corporation tax at 20% (29 February 2024: 20%)	6,508	4,936
Effects of:		
Double taxation relief	(212)	(201)
Overseas tax	2,857	2,908
Overseas tax on capital gains	856	5,184
Revenue not subject to tax	(6,201)	(4,541)
Total tax charge [see note 7(a)]	**3,808**	**8,286**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	19,858	15,700
Final distribution	6,343	6,803
	26,201	22,503
Add: Amounts deducted on cancellation of units	3,093	623
Less: Amounts received on issue of units	(1,754)	(1,706)
Distributions	**27,540**	**21,420**
The distributable amount has been calculated as follows:		
Net revenue after taxation	28,733	16,393
Add: Tax on capitalised Manager's charge rebates	13	9
Add: Overseas tax on capital gains	856	5,184
Less: Non distributable stock dividends	(2,062)	(166)
Distributions	**27,540**	**21,420**

Details of the interim and final distributions per unit are set out in the tables on page 447.

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9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	1,553	1,989
Amounts receivable for issue of units	1,809	2,566
Expense rebate due from the Manager	261	303
Corporation tax recoverable	174	20
Currency sales awaiting settlement	3	2
Overseas tax recoverable	1	9
Sales awaiting settlement	17	–
Total debtors	**3,818**	**4,889**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	424	493
Cash and bank balances	637	1,122
Total cash and bank balances	**1,061**	**1,615**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	7	10
Accrued Audit fee	8	8
Accrued Legal and other professional fees	10	9
Accrued Safe custody fees	157	68
Accrued Trustee's fee	25	37
Amounts payable for cancellation of units	288	46
Custodian transaction costs	53	36
Overseas capital gains tax provision	2,198	4,662
Total other creditors	**2,746**	**4,876**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

13. Credit Facility continued

19 April 2024. 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 28 February 2025:

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

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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 28 February 2025 and 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	76%

As at 29 February 2024:

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%

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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	431,275	196	0.05	231	0.05
Total purchases	**431,275**	**196**		**231**	
Total purchases including transaction costs	**431,702**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	603,200	255	0.04	774	0.13
Total sales	**603,200**	**255**		**774**	
Total sales net of transaction costs	**602,171**				
Derivative transaction costs		**42**		**–**	
Total transaction costs		**493**		**1,005**	
Total transaction costs as a % of average net assets		**0.05%**		**0.09%**	

15. Portfolio Transaction Costs continued

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%**	

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 0.25% (29 February 2024: 0.09%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	907,493,588	12,605,527	19,251,733
Issued during the year	–	246,724,187	48,624,466	26,184,261
Cancelled during the year	–	(462,739,145)	(19,766,700)	(10,955,703)
Balance at the end of the year	**1,000**	**691,478,630**	**41,463,293**	**34,480,291**

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 28 February 2025.

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	137.9	137.4	147.3	186.8	181.0	188.4
Return before operating charges	17.90	4.75	(5.18)	24.35	6.26	(6.90)
Operating charges	(0.41)	(0.45)	(0.48)	(0.57)	(0.50)	(0.55)
Return after operating charges	17.49	4.30	(5.66)	23.78	5.76	(7.45)
Distributions	(3.74)	(3.79)	(4.24)	(5.08)	(4.93)	(5.52)
Retained distributions on accumulation units	N/A	N/A	N/A	5.08	4.93	5.52
Closing net asset value per unit	151.7	137.9	137.4	210.6	186.8	181.0
After direct transaction costs of	(0.06)	(0.06)	(0.13)	(0.08)	(0.07)	(0.17)
Performance						
Return after charges[1]	12.68%	3.13%	(3.84)%	12.73%	3.18%	(3.95)%
Other information						
Closing net asset value (£000's)	–	–	53	871,344	785,292	617,258
Closing number of units	105	105	38,704	413,781,541	420,485,515	341,116,838
Operating charges[2]	0.28%	0.33%	0.34%	0.28%	0.28%	0.30%
Direct transaction costs[3]	0.04%	0.04%	0.09%	0.04%	0.04%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	158.4	142.8	152.3	218.6	188.0	194.7
Lowest bid unit price	138.0	129.6	127.3	186.8	173.6	166.6

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.

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iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	105.0	104.5	112.1	176.2	170.5	177.2
Return before operating charges	13.48	3.54	(4.01)	22.99	5.87	(6.56)
Operating charges	(0.09)	(0.08)	(0.11)	(0.15)	(0.14)	(0.16)
Return after operating charges	13.39	3.46	(4.12)	22.84	5.73	(6.72)
Distributions	(3.03)	(3.00)	(3.47)	(5.12)	(4.92)	(5.51)
Retained distributions on accumulation units	N/A	N/A	N/A	5.12	4.92	5.51
Closing net asset value per unit	115.4	105.0	104.5	199.0	176.2	170.5
After direct transaction costs of	(0.05)	(0.04)	(0.10)	(0.08)	(0.07)	(0.16)
Performance						
Return after charges[1]	12.75%	3.31%	(3.68)%	12.96%	3.36%	(3.79)%
Other information						
Closing net asset value (£000's)	70,561	70,151	52,623	1,547,287	1,479,954	1,425,795
Closing number of units	61,164,134	66,834,986	50,353,395	777,365,632	839,776,576	836,350,077
Operating charges[2]	0.08%	0.08%	0.10%	0.08%	0.08%	0.09%
Direct transaction costs[3]	0.04%	0.04%	0.09%	0.04%	0.04%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	120.6	108.6	115.8	206.6	177.2	183.1
Lowest bid unit price	105.0	98.62	96.86	176.3	163.7	156.9

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 Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	100.9	100.5	107.7	184.6	178.8	186.0
Return before operating charges	13.02	3.39	(3.79)	24.13	6.20	(6.81)
Operating charges	(0.22)	(0.20)	(0.23)	(0.40)	(0.36)	(0.40)
Return after operating charges	12.80	3.19	(4.02)	23.73	5.84	(7.21)
Distributions	(2.80)	(2.79)	(3.22)	(5.16)	(4.98)	(5.58)
Retained distributions on accumulation units	N/A	N/A	N/A	5.16	4.98	5.58
Closing net asset value per unit	110.9	100.9	100.5	208.3	184.6	178.8
After direct transaction costs of	(0.04)	(0.04)	(0.09)	(0.08)	(0.07)	(0.16)
Performance						
Return after charges[1]	12.69%	3.17%	(3.73)%	12.85%	3.27%	(3.88)%
Other information						
Closing net asset value (£000's)	223,808	181,835	183,305	948,544	595,875	600,007
Closing number of units	201,815,530	180,214,817	182,457,333	455,316,335	322,718,095	335,599,296
Operating charges[2]	0.20%	0.20%	0.22%	0.20%	0.20%	0.22%
Direct transaction costs[3]	0.04%	0.04%	0.09%	0.04%	0.04%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	115.9	104.4	111.3	216.2	185.7	192.3
Lowest bid unit price	100.9	94.79	93.10	184.7	171.6	164.6

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.

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iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	155.5	154.8	166.0	184.2	178.3	185.5
Return before operating charges	20.02	5.25	(5.89)	23.97	6.21	(6.79)
Operating charges	(0.33)	(0.29)	(0.35)	(0.40)	(0.36)	(0.40)
Return after operating charges	19.69	4.96	(6.24)	23.57	5.85	(7.19)
Distributions	(4.32)	(4.29)	(4.96)	(5.14)	(4.97)	(5.57)
Retained distributions on accumulation units	N/A	N/A	N/A	5.14	4.97	5.57
Closing net asset value per unit	170.9	155.5	154.8	207.8	184.2	178.3
After direct transaction costs of	(0.07)	(0.06)	(0.14)	(0.08)	(0.07)	(0.16)
Performance						
Return after charges[1]	12.66%	3.20%	(3.76)%	12.80%	3.28%	(3.88)%
Other information						
Closing net asset value (£000's)	2,776	17,336	11,149	134,402	297,067	299,580
Closing number of units	1,624,389	11,150,732	7,202,163	64,687,823	161,318,546	168,011,216
Operating charges[2]	0.20%	0.19%	0.22%	0.20%	0.20%	0.22%
Direct transaction costs[3]	0.04%	0.04%	0.09%	0.04%	0.04%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	178.6	160.8	180.1	215.7	185.2	201.3
Lowest bid unit price	155.5	146.1	143.4	184.2	171.1	164.1

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. See note 15 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Comparative Table continued

	S Income Units		S Accumulation Units		
	For the year to 28.2.2025	Since inception to 29.2.2024	For the year to 28.2.2025	For the year to 29.2.2024	For the year 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	103.4	100.0	93.74	90.74	94.35
Return before operating charges	13.30	5.52	12.22	3.14	(3.43)
Operating charges	(0.19)	(0.12)	(0.17)	(0.14)	(0.18)
Return after operating charges	13.11	5.40	12.05	3.00	(3.61)
Distributions	(2.90)	(2.03)	(2.65)	(2.55)	(2.87)
Retained distributions on accumulation units	N/A	N/A	2.65	2.55	2.87
Closing net asset value per unit	113.6	103.4	105.8	93.74	90.74
After direct transaction costs of	(0.05)	(0.03)	(0.04)	(0.04)	(0.08)
Performance					
Return after charges[1]	12.68%	5.40%	12.85%	3.31%	(3.83)%
Other information					
Closing net asset value (£000's)	14,173	4	319,910	43,693	13,876
Closing number of units	12,474,626	4,029	302,411,064	46,613,018	15,292,446
Operating charges[2]	0.17%	0.16%	0.17%	0.16%	0.19%
Direct transaction costs[3]	0.04%	0.04%	0.04%	0.04%	0.09%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	118.8	105.3	109.8	94.26	97.55
Lowest bid unit price	103.4	97.11	93.78	87.10	83.53

[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 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.0182	1.0182	1.4250	0.6679	0.8834	0.4329	1.5198	0.8053
Equalisation†	–	0.0000	–	0.7571	–	0.4505	–	0.7145
Distribution paid 30.4.2025	**1.0182**	**1.0182**	**1.4250**	**1.4250**	**0.8834**	**0.8834**	**1.5198**	**1.5198**
Distribution paid 30.4.2024	**1.0468**	**1.0468**	**1.2869**	**1.2869**	**0.8097**	**0.8097**	**1.3483**	**1.3483**

	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)	0.7932	0.4633	1.4779	0.6961	1.2199	0.7160	1.4740	0.4534
Equalisation†	–	0.3299	–	0.7818	–	0.5039	–	1.0206
Distribution paid 30.4.2025	**0.7932**	**0.7932**	**1.4779**	**1.4779**	**1.2199**	**1.2199**	**1.4740**	**1.4740**
Distribution paid 30.4.2024	**0.7310**	**0.7310**	**1.3283**	**1.3283**	**1.1259**	**1.1259**	**1.3249**	**1.3249**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.8353	0.2849	0.7656	0.3453
Equalisation†	–	0.5504	–	0.4203
Distribution paid 30.4.2025	**0.8353**	**0.8353**	**0.7656**	**0.7656**
Distribution paid 30.4.2024	**0.7587**	**0.7587**	**0.6865**	**0.6865**

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	2.7216	2.7216	3.6575	1.1031	2.1435	1.4586	3.5994	1.8893
Equalisation†	–	0.0000	–	2.5544	–	0.6849	–	1.7101
Distribution paid 31.10.2024	**2.7216**	**2.7216**	**3.6575**	**3.6575**	**2.1435**	**2.1435**	**3.5994**	**3.5994**
Distribution paid 31.10.2023	**2.7384**	**2.7384**	**3.6401**	**3.6401**	**2.1883**	**2.1883**	**3.5690**	**3.5690**

	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)	2.0090	1.1461	3.6774	1.8607	3.0959	1.9252	3.6657	2.2820
Equalisation†	–	0.8629	–	1.8167	–	1.1707	–	1.3837
Distribution paid 31.10.2024	**2.0090**	**2.0090**	**3.6774**	**3.6774**	**3.0959**	**3.0959**	**3.6657**	**3.6657**
Distribution paid 31.10.2023	**2.0543**	**2.0543**	**3.6561**	**3.6561**	**3.1659**	**3.1659**	**3.6459**	**3.6459**

	S Income Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.0663	2.0663	1.8801	0.9685
Equalisation†	–	0.0000	–	0.9116
Distribution paid 31.10.2024	**2.0663**	**2.0663**	**1.8801**	**1.8801**
Distribution paid 31.10.2023	**1.2688**	**1.2688**	**1.8667**	**1.8667**

† 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.

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iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AFRICA – 3.10%; 29.2.2024 2.84%			
EQUITIES – 3.10%; 29.2.2024 2.84%			
Egypt – 0.06%; 29.2.2024 0.07%			
1,601,348	Commercial International Bank - Egypt (CIB)	1,900	0.05
625,414	Talaat Moustafa Group	517	0.01
		2,417	**0.06**
South Africa – 3.04%; 29.2.2024 2.77%			
545,814	Absa Group, Ltd.	4,448	0.11
65,005	African Rainbow Minerals, Ltd.[Ø]	373	0.01
61,101	Anglo American Platinum, Ltd.[Ø]	1,480	0.04
273,567	Aspen Pharmacare Holdings, Ltd.	1,943	0.05
215,444	Bid Corp., Ltd.	4,195	0.10
220,682	Bidvest Group, Ltd.	2,345	0.06
64,746	Capitec Bank Holdings, Ltd.	8,650	0.21
166,605	Clicks Group, Ltd.	2,522	0.06
349,716	Discovery, Ltd.	3,153	0.08
136,037	Exxaro Resources, Ltd.[Ø]	912	0.02
3,371,849	FirstRand, Ltd.	10,330	0.25
220,692	Foschini Group, Ltd.	1,295	0.03
601,756	Gold Fields, Ltd.	8,590	0.21
2,320,164	Growthpoint Properties, Ltd.[Ø]	1,280	0.03
367,928	Harmony Gold Mining Co., Ltd.	2,826	0.07
526,627	Impala Platinum Holdings, Ltd.	2,001	0.05
170,633	Investec, Ltd.	884	0.02
35,293	Kumba Iron Ore, Ltd.[Ø]	558	0.01
170,160	Mr Price Group, Ltd.	1,790	0.04
1,187,507	MTN Group, Ltd.	6,073	0.15
184,467	MultiChoice Group[Ø]	845	0.02
118,371	Naspers, Ltd.	22,834	0.55
310,620	Nedbank Group, Ltd.	3,759	0.09
226,163	Northam Platinum Holdings, Ltd.[Ø]	947	0.02
2,932,050	Old Mutual, Ltd.	1,600	0.04
576,231	OUTsurance Group, Ltd.	1,775	0.04
1,765,193	Pepkor Holdings, Ltd.[Ø]	1,979	0.05
328,717	Remgro, Ltd.	2,094	0.05
1,123,225	Sanlam, Ltd.	4,251	0.10
25,248	Santam, Ltd.	439	0.01
357,742	Sasol, Ltd.[Ø]	1,252	0.03
319,195	Shoprite Holdings, Ltd.	3,813	0.09
1,859,342	Sibanye Stillwater, Ltd.[Ø]	1,122	0.03
878,478	Standard Bank Group, Ltd.	8,365	0.20
100,694	Tiger Brands, Ltd.	1,158	0.03
404,706	Vodacom Group, Ltd.[Ø]	2,067	0.05
568,731	Woolworths Holdings[Ø]	1,440	0.04
		125,388	**3.04**
ASIA AND PACIFIC – 81.26%; 29.2.2024 77.11%			
EQUITIES – 81.26%; 29.2.2024 77.11%			
China – 30.67%; 29.2.2024 25.17%			
398,900	360 Security Technology, Inc.	482	0.01
92,900	37 Interactive Entertainment Network Technology Group Co., Ltd.	153	0.00
8,287	3peak, Inc.	97	0.00
1,218,500	3SBio, Inc.	913	0.02
47,900	Accelink Technologies Co., Ltd.	285	0.01
5,513	ACM Research Shanghai, Inc.	64	0.00
86,600	Addsino Co., Ltd.	71	0.00
29,600	Advanced Micro-Fabrication Equipment, Inc. China	659	0.02
77,200	AECC Aero-Engine Control Co., Ltd.	158	0.00
106,900	AECC Aviation Power Co., Ltd.	409	0.01
20,598,000	Agricultural Bank of China, Ltd.	9,733	0.24
3,965,000	Agricultural Bank of China, Ltd.	2,216	0.05
439,209	Aier Eye Hospital Group Co., Ltd.	665	0.02
1,124,000	Air China, Ltd.[Ø]	568	0.01
448,500	Air China, Ltd.	353	0.01
475,000	Akeso, Inc.[Ø]	3,532	0.09
11,433,992	Alibaba Group Holding, Ltd.	148,783	3.60
30,020	All Winner Technology Co., Ltd.	178	0.00
2,734,000	Aluminum Corp. of China, Ltd.	1,264	0.03
590,400	Aluminum Corp. of China, Ltd.	460	0.01
22,645	Amlogic Shanghai Co., Ltd.	209	0.01
212,500	An Hui Wenergy Co., Ltd.	170	0.00
1,138,600	Angang Steel Co., Ltd.[Ø]	198	0.00
384,840	Angang Steel Co., Ltd.	104	0.00
40,900	Angel Yeast Co., Ltd.	160	0.00
19,800	Angelalign Technology, Inc.[Ø]	125	0.00
119,760	Anhui Anke Biotechnology Group Co., Ltd.	111	0.00
853,000	Anhui Conch Cement Co., Ltd.[Ø]	1,837	0.04
211,700	Anhui Conch Cement Co., Ltd.	537	0.01
234,000	Anhui Expressway Co., Ltd.[Ø]	249	0.01

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iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
79,860	Anhui Gujing Distillery Co., Ltd.	946	0.02
17,100	Anhui Gujing Distillery Co., Ltd.	313	0.01
80,000	Anhui Jianghuai Automobile Group Corp., Ltd.	295	0.01
21,100	Anhui Yingjia Distillery Co., Ltd.	130	0.00
118,600	Anhui Zhongding Sealing Parts Co., Ltd.	267	0.01
12,200	Anjoy Foods Group Co., Ltd.	106	0.00
855,200	ANTA Sports Products, Ltd.Ø	7,615	0.18
73,000	Apeloa Pharmaceutical Co., Ltd.	134	0.00
6,117	APT Medical, Inc.	237	0.01
33,299	ASR Microelectronics Co., Ltd.	397	0.01
11,060	Asymchem Laboratories Tianjin Co., Ltd.	98	0.00
40,172	Autohome, Inc. ADRØ	922	0.02
39,500	Avary Holding Shenzhen Co., Ltd.	172	0.00
20,178	AVIC Chengdu UAS Co., Ltd.	85	0.00
445,299	AVIC Industry-Finance Holdings Co., Ltd.	165	0.00
1,440,000	AviChina Industry & Technology Co., Ltd.Ø	566	0.01
288,500	BAIC BluePark New Energy Technology Co., Ltd.	248	0.01
1,603,500	BAIC Motor Corp., Ltd.Ø	391	0.01
1,499,314	Baidu, Inc.	12,769	0.31
508,200	Baiyin Nonferrous Group Co., Ltd.	150	0.00
945,300	Bank of Beijing Co., Ltd.	602	0.01
208,600	Bank of Changsha Co., Ltd.	195	0.00
31,500	Bank of Chengdu Co., Ltd.	55	0.00
56,404,936	Bank of China, Ltd.	25,329	0.61
2,185,400	Bank of China, Ltd.	1,286	0.03
4,754,655	Bank of Communications Co., Ltd.	3,198	0.08
1,885,400	Bank of Communications Co., Ltd.	1,481	0.04
180,100	Bank of Guiyang Co., Ltd.	113	0.00
257,170	Bank of Hangzhou Co., Ltd.	403	0.01
837,140	Bank of Jiangsu Co., Ltd.	833	0.02
450,388	Bank of Nanjing Co., Ltd.	496	0.01
308,220	Bank of Ningbo Co., Ltd.	815	0.02
689,206	Bank of Shanghai Co., Ltd.	702	0.02
453,629	Bank of Zhengzhou Co., Ltd.	96	0.00
947,283	Baoshan Iron & Steel Co., Ltd.	730	0.02
1,494,000	BBMG Corp.Ø	111	0.00
760,300	BBMG Corp.	140	0.00
304,400	Beijing Capital Development Co., Ltd.	87	0.00
1,274,000	Beijing Capital International Airport Co., Ltd.Ø	358	0.01
249,200	Beijing Dabeinong Technology Group Co., Ltd.	111	0.00
33,800	Beijing Easpring Material Technology Co., Ltd.	166	0.00
30,600	Beijing E-Hualu Information Technology Co., Ltd.	91	0.00
136,400	Beijing Enlight Media Co., Ltd.	355	0.01
828,000	Beijing Jingneng Clean Energy Co., Ltd.	158	0.00
18,819	Beijing Kingsoft Office Software, Inc.	710	0.02
55,700	Beijing New Building Materials PLC	175	0.00
163,400	Beijing Originwater Technology Co., Ltd.	85	0.00
7,308	Beijing Roborock Technology Co., Ltd.	190	0.00
129,693	Beijing Shiji Information Technology Co., Ltd.	108	0.00
256,600	Beijing Shougang Co., Ltd.	95	0.00
30,700	Beijing Shunxin Agriculture Co., Ltd.	58	0.00
116,000	Beijing Sinnet Technology Co., Ltd.	246	0.01
121,800	Beijing Tiantan Biological Products Corp., Ltd.	263	0.01
65,400	Beijing Tong Ren Tang Co., Ltd.	257	0.01
90,100	Beijing Ultrapower Software Co., Ltd.	132	0.00
25,404	Beijing United Information Technology Co., Ltd.	75	0.00
19,825	Beijing Wantai Biological Pharmacy Enterprise Co., Ltd.	145	0.00
211,100	Beijing Yanjing Brewery Co., Ltd.	270	0.01
17,500	Beijing Yuanliu Hongyuan Electronic Technology Co., Ltd.	75	0.00
1,305,200	Beijing-Shanghai High Speed Railway Co., Ltd.	778	0.02
605,300	Beiqi Foton Motor Co., Ltd.	154	0.00
5,779	Bestechnic Shanghai Co., Ltd.	217	0.01
34,300	Bethel Automotive Safety Systems Co., Ltd.	215	0.01
194,748	Bilibili, Inc.Ø	3,105	0.08
24,026	Bloomage Biotechnology Corp., Ltd.	127	0.00
1,120,000	Blue Moon Group Holdings, Ltd.Ø	355	0.01

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iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
230,300	Bluefocus Intelligent Communications Group Co., Ltd.	217	0.01
489,320	BOE Technology Group Co., Ltd.	143	0.00
1,956,600	BOE Technology Group Co., Ltd.	917	0.02
123,300	Bright Dairy & Food Co., Ltd.	111	0.00
93,200	BTG Hotels Group Co., Ltd.	134	0.00
739,500	BYD Co., Ltd.	28,030	0.68
86,400	BYD Co., Ltd.	3,406	0.08
507,500	BYD Electronic International Co., Ltd.	2,595	0.06
101,100	By-health Co., Ltd.	128	0.00
103,500	C&S Paper Co., Ltd.	73	0.00
330,200	Caitong Securities Co., Ltd.	285	0.01
20,058	Cambricon Technologies Corp., Ltd.	1,607	0.04
46,670	Canmax Technologies Co., Ltd.	120	0.00
65,000	CanSino Biologics, Inc.	247	0.01
3,949	CanSino Biologics, Inc.	27	0.00
105,200	Capital Securities Co., Ltd.	243	0.01
41,080	Cathay Biotech, Inc.	212	0.01
934,900	CCOOP Group Co., Ltd.	310	0.01
265,400	CECEP Solar Energy Co., Ltd.	128	0.00
492,440	CECEP Wind-Power Corp.	158	0.00
56,500	CETC Cyberspace Security Technology Co., Ltd.	105	0.00
7,961,098	CGN Power Co., Ltd.	1,966	0.05
199,100	CGN Power Co., Ltd.	78	0.00
16,400	Changchun High-Tech Industry Group Co., Ltd.	170	0.00
279,700	Changjiang Securities Co., Ltd.	196	0.00
10,200	Changzhou Xingyu Automotive Lighting Systems Co., Ltd.	143	0.00
69,800	Chaozhou Three-Circle Group Co., Ltd.	296	0.01
311,000	Chengdu Xingrong Environment Co., Ltd.	223	0.01
50,400	Chengxin Lithium Group Co., Ltd.	73	0.00
88,600	Chifeng Jilong Gold Mining Co., Ltd.	176	0.00
195,000	China Baoan Group Co., Ltd.	182	0.00
1,912,000	China Bohai Bank Co., Ltd.Ø	166	0.00
5,550,000	China Cinda Asset Management Co., Ltd.	651	0.02
6,081,754	China CITIC Bank Corp., Ltd.	3,544	0.09
1,149,900	China CITIC Bank Corp., Ltd.	863	0.02
9,895,000	China CITIC Financial Asset Management Co., Ltd.Ø	737	0.02
1,392,801	China Coal Energy Co., Ltd.Ø	1,140	0.03
178,767	China Coal Energy Co., Ltd.	197	0.00
1,448,800	China Communications Services Corp., Ltd.	705	0.02
1,020,500	China Conch Venture Holdings, Ltd.	699	0.02
62,966,930	China Construction Bank Corp.	42,349	1.02
458,100	China Construction Bank Corp.	425	0.01
205,600	China CSSC Holdings, Ltd.	691	0.02
1,146,000	China Eastern Airlines Corp., Ltd.Ø	309	0.01
717,800	China Eastern Airlines Corp., Ltd.	299	0.01
1,786,300	China Energy Engineering Corp., Ltd.	448	0.01
3,278,000	China Energy Engineering Corp., Ltd.	321	0.01
2,181,000	China Everbright Bank Co., Ltd.Ø	694	0.02
2,251,600	China Everbright Bank Co., Ltd.	922	0.02
2,680,000	China Feihe, Ltd.	1,534	0.04
135,800	China Film Co., Ltd.	158	0.00
2,613,500	China Galaxy Securities Co., Ltd.	2,094	0.05
324,400	China Galaxy Securities Co., Ltd.	589	0.01
121,400	China Great Wall Securities Co., Ltd.	107	0.00
135,900	China Greatwall Technology Group Co., Ltd.	240	0.01
1,959,000	China Hongqiao Group, Ltd.Ø	2,467	0.06
972,800	China International Capital Corp., Ltd.Ø	1,461	0.04
41,700	China International Capital Corp., Ltd.	160	0.00
500,040	China International Marine Containers Group Co., Ltd.	268	0.01
56,150	China International Marine Containers Group Co., Ltd.	50	0.00
130,846	China Jushi Co., Ltd.	162	0.00
657,000	China Lesso Group Holdings, Ltd.Ø	216	0.01
4,944,000	China Life Insurance Co., Ltd.	7,528	0.18
240,600	China Literature, Ltd.	618	0.02
2,388,000	China Longyuan Power Group Corp., Ltd.Ø	1,455	0.04
19,620	China Meheco Group Co., Ltd.	23	0.00
2,110,000	China Mengniu Dairy Co., Ltd.	3,820	0.09
2,546,996	China Merchants Bank Co., Ltd.Ø	11,827	0.29

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
957,990	China Merchants Bank Co., Ltd.	4,388	0.11
399,900	China Merchants Energy Shipping Co., Ltd.	274	0.01
405,470	China Merchants Expressway Network & Technology Holdings Co., Ltd.	608	0.01
284,660	China Merchants Securities Co., Ltd.Ø	424	0.01
242,400	China Merchants Securities Co., Ltd.	478	0.01
98,760	China Merchants Securities Co., Ltd.	195	0.00
88,376	China Merchants Shekou Industrial Zone Holdings Co., Ltd.	95	0.00
431,777	China Merchants Shekou Industrial Zone Holdings Co., Ltd.	462	0.01
4,239,824	China Minsheng Banking Corp., Ltd.Ø	1,601	0.04
1,530,200	China Minsheng Banking Corp., Ltd.	685	0.02
3,094,486	China National Building Material Co., Ltd.Ø	1,225	0.03
444,000	China National Chemical Engineering Co., Ltd.	345	0.01
46,100	China National Medicines Corp., Ltd.	150	0.00
879,616	China National Nuclear Power Co., Ltd.	918	0.02
40,950	China National Software & Service Co., Ltd.	208	0.01
191,500	China Northern Rare Earth Group High-Tech Co., Ltd.	467	0.01
1,172,000	China Oilfield Services, Ltd.	768	0.02
120,800	China Oilfield Services, Ltd.	190	0.00
1,775,200	China Pacific Insurance Group Co., Ltd.	4,158	0.10
296,100	China Pacific Insurance Group Co., Ltd.	996	0.02
16,637,600	China Petroleum & Chemical Corp.	6,996	0.17
1,871,900	China Petroleum & Chemical Corp.	1,179	0.03
2,636,000	China Railway Group, Ltd.	1,030	0.03
944,900	China Railway Group, Ltd.	607	0.01
57,400	China Railway Hi-tech Industry Co., Ltd.	47	0.00
1,221,000	China Railway Signal & Communication Corp., Ltd.Ø	416	0.01
404,200	China Railway Signal & Communication Corp., Ltd.	254	0.01
47,300	China Rare Earth Resources And Technology Co., Ltd.	151	0.00
4,417,000	China Reinsurance Group Corp.Ø	437	0.01
66,600	China Resources Boya Bio-pharmaceutical Group Co., Ltd.	200	0.01
84,500	China Resources Double Crane Pharmaceutical Co., Ltd.	171	0.00
53,190	China Resources Microelectronics, Ltd.	272	0.01
383,800	China Resources Mixc Lifestyle Services, Ltd.	1,265	0.03
1,167,000	China Resources Pharmaceutical Group, Ltd.	630	0.02
79,820	China Resources Sanjiu Medical & Pharmaceutical Co., Ltd.	356	0.01
2,316,500	China Shenhua Energy Co., Ltd.	7,010	0.17
344,800	China Shenhua Energy Co., Ltd.	1,332	0.03
63,800	China South Publishing & Media Group Co., Ltd.	90	0.00
1,346,000	China Southern Airlines Co., Ltd.Ø	510	0.01
811,200	China Southern Airlines Co., Ltd.	517	0.01
1,980,980	China State Construction Engineering Corp., Ltd.	1,183	0.03
1,376,000	China Suntien Green Energy Corp., Ltd.Ø	521	0.01
1,460,600	China Three Gorges Renewables Group Co., Ltd.	668	0.02
88,979	China Tourism Group Duty Free Corp., Ltd.	593	0.01
69,100	China Tourism Group Duty Free Corp., Ltd.Ø	331	0.01
3,252,200	China Tower Corp., Ltd.	3,664	0.09
1,282,100	China United Network Communications, Ltd.	872	0.02
1,278,600	China Vanke Co., Ltd.Ø	861	0.02
476,810	China Vanke Co., Ltd.	403	0.01
340,700	China XD Electric Co., Ltd.	251	0.01
1,169,924	China Yangtze Power Co., Ltd.	3,490	0.08
28,400	China Zhenhua Group Science & Technology Co., Ltd.	135	0.00
270,960	China Zheshang Bank Co., Ltd.	84	0.00
2,041,000	China Zheshang Bank Co., Ltd.	496	0.01
41,700	Chinese Universe Publishing and Media Group Co., Ltd.	51	0.00
15,600	Chongqing Brewery Co., Ltd.	95	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
1,182,545	Chongqing Changan Automobile Co., Ltd.	441	0.01
409,838	Chongqing Changan Automobile Co., Ltd.	577	0.01
91,650	Chongqing Fuling Zhacai Group Co., Ltd.	133	0.00
1,476,000	Chongqing Rural Commercial Bank Co., Ltd.Ø	735	0.02
342,600	Chongqing Rural Commercial Bank Co., Ltd.	211	0.01
112,050	Chongqing Zhifei Biological Products Co., Ltd.	306	0.01
240,120	Citic Pacific Special Steel Group Co., Ltd.	319	0.01
1,101,175	CITIC Securities Co., Ltd.Ø	2,501	0.06
290,720	CITIC Securities Co., Ltd.	866	0.02
286,070	CITIC Securities Co., Ltd.	852	0.02
4,361,000	CITIC, Ltd.Ø	3,961	0.10
2,817,000	CMOC Group, Ltd.	1,498	0.04
353,400	CMOC Group, Ltd.	255	0.01
42,140	CNGR Advanced Material Co., Ltd.	172	0.00
147,800	CNOOC Energy Technology & Services, Ltd.	61	0.00
158,500	CNPC Capital Co., Ltd.	109	0.00
153,700	COFCO Sugar Holding Co., Ltd.	156	0.00
207,660	Contemporary Amperex Technology Co., Ltd.	5,980	0.14
3,259,000	COSCO SHIPPING Development Co., Ltd.Ø	326	0.01
551,000	COSCO SHIPPING Development Co., Ltd.	139	0.00
830,000	COSCO SHIPPING Energy Transportation Co., Ltd.	546	0.01
136,102	COSCO SHIPPING Energy Transportation Co., Ltd.	166	0.00
1,898,950	COSCO SHIPPING Holdings Co., Ltd.	2,213	0.05
649,000	COSCO SHIPPING Holdings Co., Ltd.	963	0.02
1,290,635	Country Garden Services Holdings Co., Ltd.Ø	747	0.02
2,795,000	CRRC Corp., Ltd.	1,472	0.04
1,311,200	CRRC Corp., Ltd.	1,069	0.03
688,500	CSC Financial Co., Ltd.Ø	685	0.02
234,000	CSC Financial Co., Ltd.	625	0.02
875,284	CSG Holding Co., Ltd.	180	0.00
163,700	CSG Holding Co., Ltd.	88	0.00
66,840	CSPC Innovation Pharmaceutical Co., Ltd.	256	0.01
6,001,280	CSPC Pharmaceutical Group, Ltd.	2,879	0.07
111,400	CSSC Science & Technology Co., Ltd.	149	0.00
79,900	Daan Gene Co., Ltd.	54	0.00
794,200	Daqin Railway Co., Ltd.	580	0.01
32,260	Daqo New Energy Corp. ADR	550	0.01
1,646,000	Datang International Power Generation Co., Ltd.Ø	240	0.01
505,500	Datang International Power Generation Co., Ltd.	153	0.00
112,400	DHC Software Co., Ltd.	143	0.00
44,000	Dian Diagnostics Group Co., Ltd.	79	0.00
45,920	Do-Fluoride New Materials Co., Ltd.	61	0.00
44,445	Dong-E-E-Jiao Co., Ltd.	273	0.01
287,200	Dongfang Electric Corp., Ltd.Ø	281	0.01
107,100	Dongfang Electric Corp., Ltd.	170	0.00
1,282,000	Dongfeng Motor Group Co., Ltd.Ø	568	0.01
47,640	Dongguan Yiheda Automation Co., Ltd.	145	0.00
150,100	Dongxing Securities Co., Ltd.	194	0.00
260,000	East Buy Holding, Ltd.Ø	343	0.01
772,982	East Money Information Co., Ltd.	1,956	0.05
132,800	Eastern Air Logistics Co., Ltd.	203	0.01
6,279	Eastroc Beverage Group Co., Ltd.	151	0.00
35,100	Ecovacs Robotics Co., Ltd.	223	0.01
11,200	Empyrean Technology Co., Ltd.	131	0.00
496,400	ENN Energy Holdings, Ltd.	2,619	0.06
112,600	ENN Natural Gas Co., Ltd.	248	0.01
27,900	Eoptolink Technology, Inc., Ltd.	292	0.01
82,770	Eve Energy Co., Ltd.	422	0.01
181,400	Everbright Securities Co., Ltd.	347	0.01
252,800	Everbright Securities Co., Ltd.Ø	198	0.00
769,507	Everdisplay Optronics Shanghai Co., Ltd.	193	0.00
240,600	Fangda Carbon New Material Co., Ltd.	132	0.00
205,000	FAW Jiefang Group Co., Ltd.	178	0.00
46,100	Fiberhome Telecommunication Technologies Co., Ltd.	123	0.00
209,900	Financial Street Holdings Co., Ltd.	70	0.00
172,000	First Capital Securities Co., Ltd.	145	0.00
339,000	Flat Glass Group Co., Ltd.Ø	462	0.01
94,800	Flat Glass Group Co., Ltd.	223	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
543,973	Focus Media Information Technology Co., Ltd.	376	0.01
239,686	Foshan Haitian Flavouring & Food Co., Ltd.	1,074	0.03
1,317,336	Fosun International, Ltd.	589	0.01
453,100	Founder Securities Co., Ltd.	390	0.01
593,900	Foxconn Industrial Internet Co., Ltd.	1,370	0.03
172,900	Fujian Funeng Co., Ltd.	170	0.00
51,800	Fujian Kuncai Material Technology Co., Ltd.	108	0.00
60,300	Fujian Sunner Development Co., Ltd.	89	0.00
486,598	Full Truck Alliance Co., Ltd. ADR[Ø]	4,516	0.11
419,200	Fuyao Glass Industry Group Co., Ltd.	2,250	0.05
87,800	Fuyao Glass Industry Group Co., Ltd.	538	0.01
69,003	GalaxyCore, Inc.	121	0.00
37,100	Gan & Lee Pharmaceuticals Co., Ltd.	181	0.00
76,560	Ganfeng Lithium Group Co., Ltd.	303	0.01
249,240	Ganfeng Lithium Group Co., Ltd.[Ø]	555	0.01
5,500	G-bits Network Technology Xiamen Co., Ltd.	128	0.00
421,700	GCL System Integration Technology Co., Ltd.	117	0.00
948,100	GD Power Development Co., Ltd.	437	0.01
541,792	GDS Holdings, Ltd.[Ø]	1,968	0.05
201,200	GEM Co., Ltd.	149	0.00
213,200	Gemdale Corp.	111	0.00
940,000	Genscript Biotech Corp.[Ø]	1,215	0.03
745,600	GF Securities Co., Ltd.	781	0.02
246,600	GF Securities Co., Ltd.	412	0.01
308,600	Giant Biogene Holding Co., Ltd.	1,961	0.05
103,300	Giant Network Group Co., Ltd.	165	0.00
25,604	GigaDevice Semiconductor, Inc.	368	0.01
17,850	Ginlong Technologies Co., Ltd.	100	0.00
54,100	Glarun Technology Co., Ltd.	112	0.00
200,500	GoerTek, Inc.	620	0.02
547,525	Goldwind Science & Technology Co., Ltd.[Ø]	287	0.01
164,000	Goldwind Science & Technology Co., Ltd.	162	0.00
21,889	Goneo Group Co., Ltd.	179	0.00
4,704	GoodWe Technologies Co., Ltd.	21	0.00
97,200	Gotion High-tech Co., Ltd.	247	0.01
1,616,250	Great Wall Motor Co., Ltd.	2,125	0.05
159,200	Great Wall Motor Co., Ltd.	432	0.01
183,400	Gree Electric Appliances, Inc. of Zhuhai	816	0.02
597,500	Greentown China Holdings, Ltd.[Ø]	701	0.02
68,400	GRG Banking Equipment Co., Ltd.	106	0.00
226,200	Guangdong Electric Power Development Co., Ltd.	45	0.00
71,200	Guangdong Haid Group Co., Ltd.	395	0.01
234,200	Guangdong HEC Technology Holding Co., Ltd.	279	0.01
10,500	Guangdong Kinlong Hardware Products Co., Ltd.	26	0.00
37,400	Guangdong Xinbao Electrical Appliances Holdings Co., Ltd.	65	0.00
254,800	Guanghui Energy Co., Ltd.	170	0.00
1,556,000	Guangshen Railway Co., Ltd.[Ø]	314	0.01
594,500	Guangshen Railway Co., Ltd.	200	0.01
273,406	Guangxi Guiguan Electric Power Co., Ltd.	184	0.00
189,500	Guangxi Liugong Machinery Co., Ltd.	244	0.01
2,112,907	Guangzhou Automobile Group Co., Ltd.[Ø]	656	0.02
141,500	Guangzhou Automobile Group Co., Ltd.	135	0.00
155,600	Guangzhou Baiyun International Airport Co., Ltd.	154	0.00
134,000	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd.[Ø]	241	0.01
60,200	Guangzhou Baiyunshan Pharmaceutical Holdings Co., Ltd.	174	0.00
343,500	Guangzhou Development Group, Inc.	228	0.01
190,300	Guangzhou Haige Communications Group, Inc. Co.	233	0.01
18,700	Guangzhou Kingmed Diagnostics Group Co., Ltd.	69	0.00
17,400	Guangzhou Shiyuan Electronic Technology Co., Ltd.	75	0.00
91,460	Guangzhou Tinci Materials Technology Co., Ltd.	208	0.01
35,876	Guangzhou Wondfo Biotech Co., Ltd.	91	0.00
34,056	Guobo Electronics Co., Ltd.	197	0.00

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
151,700	Guolian Minsheng Securities Co., Ltd.	186	0.00
209,500	Guosen Securities Co., Ltd.	238	0.01
159,500	Guosheng Financial Holding, Inc.	243	0.01
431,200	Guotai Junan Securities Co., Ltd.Ø	522	0.01
301,500	Guotai Junan Securities Co., Ltd.	569	0.01
247,260	Guoyuan Securities Co., Ltd.	215	0.01
1,301,490	H World Group, Ltd.Ø	3,639	0.09
1,024,000	Haidilao International Holding, Ltd.Ø	1,735	0.04
289,100	Haier Smart Home Co., Ltd.	827	0.02
1,527,400	Haier Smart Home Co., Ltd.	3,858	0.09
2,399,900	Hainan Airlines Holding Co., Ltd.	403	0.01
358,000	Hainan Airport Infrastructure Co., Ltd.	147	0.00
19,800	Hainan Drinda New Energy Technology Co., Ltd.	130	0.00
68,700	Haisco Pharmaceutical Group Co., Ltd.	249	0.01
408,000	Haitian International Holdings, Ltd.	862	0.02
2,299,600	Haitong Securities Co., Ltd.[1]	1,514	0.04
499,500	Haitong Securities Co., Ltd.[1]	567	0.01
69,700	Hangzhou Binjiang Real Estate Group Co., Ltd.	82	0.00
40,200	Hangzhou Chang Chuan Technology Co., Ltd.	193	0.00
56,635	Hangzhou First Applied Material Co., Ltd.	92	0.00
68,400	Hangzhou GreatStar Industrial Co., Ltd.	230	0.01
36,900	Hangzhou Lion Microelectronics Co., Ltd.	101	0.00
51,500	Hangzhou Oxygen Plant Group Co., Ltd.	112	0.00
47,800	Hangzhou Robam Appliances Co., Ltd.	118	0.00
52,000	Hangzhou Silan Microelectronics Co., Ltd.	145	0.00
34,300	Hangzhou Tigermed Consulting Co., Ltd.	211	0.01
99,000	Hangzhou Tigermed Consulting Co., Ltd.Ø	342	0.01
67,100	Han's Laser Technology Industry Group Co., Ltd.	199	0.01
632,000	Hansoh Pharmaceutical Group Co., Ltd.	1,162	0.03
59,800	Haohua Chemical Science & Technology Co., Ltd.	176	0.00
79,100	Hebei Yangyuan Zhihui Beverage Co., Ltd.	182	0.00
66,560	Hefei Meiya Optoelectronic Technology, Inc.	110	0.00
149,500	Heilongjiang Agriculture Co., Ltd.	222	0.01
117,100	Henan Shenhuo Coal Industry & Electricity Power Co., Ltd.	230	0.01
166,854	Henan Shuanghui Investment & Development Co., Ltd.	489	0.01
475,500	Hengan International Group Co., Ltd.	1,051	0.03
126,900	Hengdian Group DMEGC Magnetics Co., Ltd.	178	0.00
146,600	Hengli Petrochemical Co., Ltd.	250	0.01
193,500	Hengtong Optic-electric Co., Ltd.	328	0.01
135,300	Hengyi Petrochemical Co., Ltd.	92	0.00
475,200	Hesteel Co., Ltd.	114	0.00
259,000	Hisense Home Appliances Group Co., Ltd.Ø	693	0.02
23,300	Hisense Home Appliances Group Co., Ltd.	72	0.00
77,600	Hisense Visual Technology Co., Ltd.	195	0.00
25,700	Hithink RoyalFlush Information Network Co., Ltd.	843	0.02
215,600	HLA Group Corp., Ltd.	186	0.00
88,400	Hongta Securities Co., Ltd.	76	0.00
23,280	Hongyuan Green Energy Co., Ltd.	41	0.00
25,900	Hoshine Silicon Industry Co., Ltd.	152	0.00
10,435	Hoymiles Power Electronics, Inc.	121	0.00
387,000	Hua Hong Semiconductor, Ltd.Ø	1,355	0.03
350,600	Huaan Securities Co., Ltd.	216	0.01
978,000	Huadian Power International Corp., Ltd.Ø	425	0.01
440,900	Huadian Power International Corp., Ltd.	269	0.01
78,500	Huadong Medicine Co., Ltd.	296	0.01
179,400	Huafon Chemical Co., Ltd.	161	0.00
33,600	Huagong Tech Co., Ltd.	163	0.00
129,600	Huaibei Mining Holdings Co., Ltd.	191	0.00
88,400	Hualan Biological Engineering, Inc.	152	0.00
5,375	Huali Industrial Group Co., Ltd.	41	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
324,800	Huaneng Lancang River Hydropower, Inc.	305	0.01
2,724,000	Huaneng Power International, Inc.Ø	1,207	0.03
355,900	Huaneng Power International, Inc.	261	0.01
864,400	Huatai Securities Co., Ltd.	1,152	0.03
309,700	Huatai Securities Co., Ltd.	590	0.01
751,000	Huaxia Bank Co., Ltd.	591	0.01
75,700	Huaxin Cement Co., Ltd.	98	0.00
278,300	Huaxin Cement Co., Ltd.	222	0.01
176,600	Huayu Automotive Systems Co., Ltd.	350	0.01
263,900	Hubei Energy Group Co., Ltd.	134	0.00
72,600	Hubei Xingfa Chemicals Group Co., Ltd.	168	0.00
17,900	Huizhou Desay Sv Automotive Co., Ltd.	241	0.01
55,400	Humanwell Healthcare Group Co., Ltd.	120	0.00
112,700	Hunan Gold Corp., Ltd.	212	0.01
377,992	Hunan Valin Steel Co., Ltd.	201	0.01
111,092	Hundsun Technologies, Inc.	370	0.01
15,440	Hwatsing Technology Co., Ltd.	281	0.01
228,600	Hygeia Healthcare Holdings Co., Ltd.Ø	344	0.01
106,576	Hygon Information Technology Co., Ltd.	1,856	0.05
50,268	IEIT Systems Co., Ltd.	324	0.01
115,560	Iflytek Co., Ltd.	652	0.02
11,340	Imeik Technology Development Co., Ltd.	210	0.01
53,122,655	Industrial & Commercial Bank of China, Ltd.	29,819	0.72
3,509,100	Industrial & Commercial Bank of China, Ltd.	2,627	0.06
992,994	Industrial Bank Co., Ltd.	2,245	0.05
430,040	Industrial Securities Co., Ltd.	280	0.01
16,963	Ingenic Semiconductor Co., Ltd.	157	0.00
169,200	Inmyshow Digital Technology Group Co., Ltd.	96	0.00
1,811,100	Inner Mongolia BaoTou Steel Union Co., Ltd.	357	0.01
121,700	Inner Mongolia Dian Tou Energy Corp., Ltd.	235	0.01
402,080	Inner Mongolia ERDOS Resources Co., Ltd.	256	0.01
147,800	Inner Mongolia ERDOS Resources Co., Ltd.	147	0.00
413,600	Inner Mongolia Junzheng Energy & Chemical Industry Group Co., Ltd.	258	0.01
421,400	Inner Mongolia MengDian HuaNeng Thermal Power Corp., Ltd.	171	0.00
295,100	Inner Mongolia Yili Industrial Group Co., Ltd.	909	0.02
722,733	Inner Mongolia Yitai Coal Co., Ltd.	1,104	0.03
232,000	Inner Mongolia Yuan Xing Energy Co., Ltd.	143	0.00
969,000	Innovent Biologics, Inc.	3,995	0.10
24,300	Intco Medical Technology Co., Ltd.	65	0.00
278,916	iQIYI, Inc. ADRØ	478	0.01
7,452	iRay Group	90	0.00
228,000	IRICO Display Devices Co., Ltd.	188	0.00
43,600	Isoftstone Information Technology Group Co., Ltd.	305	0.01
4,462,600	J&T Global Express, Ltd.Ø	2,919	0.07
165,620	JA Solar Technology Co., Ltd.	230	0.01
38,000	Jafron Biomedical Co., Ltd.	107	0.00
38,220	Jason Furniture Hangzhou Co., Ltd.	118	0.00
69,400	JCET Group Co., Ltd.	282	0.01
689,450	JD Health International, Inc.Ø	2,375	0.06
1,096,000	JD Logistics, Inc.	1,555	0.04
1,718,010	JD.com, Inc.	28,141	0.68
160,000	Jiangsu Eastern Shenghong Co., Ltd.	161	0.00
792,000	Jiangsu Expressway Co., Ltd.	715	0.02
151,500	Jiangsu Expressway Co., Ltd.	251	0.01
304,400	Jiangsu Financial Leasing Co., Ltd.	164	0.00
45,756	Jiangsu Hengli Hydraulic Co., Ltd.	396	0.01
299,542	Jiangsu Hengrui Pharmaceuticals Co., Ltd.	1,500	0.04
57,000	Jiangsu King's Luck Brewery JSC, Ltd.	329	0.01
180,200	Jiangsu Linyang Energy Co., Ltd.	133	0.00
53,300	Jiangsu Nhwa Pharmaceutical Co., Ltd.	122	0.00
23,850	Jiangsu Pacific Quartz Co., Ltd.	67	0.00
178,700	Jiangsu Phoenix Publishing & Media Corp., Ltd.	204	0.01
70,945	Jiangsu Yanghe Distillery Co., Ltd.	598	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
18,200	Jiangsu Yangnong Chemical Co., Ltd.	101	0.00
27,100	Jiangsu Yoke Technology Co., Ltd.	185	0.00
51,600	Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.	204	0.01
151,300	Jiangsu Zhongtian Technology Co., Ltd.	227	0.01
823,000	Jiangxi Copper Co., Ltd.	1,026	0.03
127,000	Jiangxi Copper Co., Ltd.	287	0.01
112,100	Jiangxi Special Electric Motor Co., Ltd.	99	0.00
20,900	Jilin Aodong Pharmaceutical Group Co., Ltd.	37	0.00
182,900	Jinduicheng Molybdenum Co., Ltd.	198	0.00
388,844	Jinko Solar Co., Ltd.	292	0.01
1,697,000	Jinxin Fertility Group, Ltd.	452	0.01
17,900	JiuGui Liquor Co., Ltd.	95	0.00
578,000	Jiumaojiu International Holdings, Ltd.Ø	175	0.00
61,200	Jizhong Energy Resources Co., Ltd.	39	0.00
160,200	Joincare Pharmaceutical Group Industry Co., Ltd.	196	0.00
31,164	Joinn Laboratories China Co., Ltd.	70	0.00
43,512	Joinn Laboratories China Co., Ltd.	59	0.00
271,515	Jointown Pharmaceutical Group Co., Ltd.	146	0.00
40,000	Jonjee Hi-Tech Industrial And Commercial Holding Co., Ltd.	88	0.00
70,600	Joyoung Co., Ltd.	77	0.00
25,500	Juewei Food Co., Ltd.	45	0.00
117,500	Juneyao Airlines Co., Ltd.	167	0.00
677,800	J-Yuan Trust Co., Ltd.	226	0.01
253,542	Kanzhun, Ltd. ADR	3,160	0.08
409,958	KE Holdings, Inc. ADR	7,457	0.18
124,900	Keda Industrial Group Co., Ltd.	107	0.00
1,936,000	Kingdee International Software Group Co., Ltd.Ø	2,513	0.06
98,400	Kingfa Sci & Tech Co., Ltd.	129	0.00
113,700	Kingnet Network Co., Ltd.	188	0.00
576,600	Kingsoft Corp., Ltd.	2,363	0.06
1,891,100	Kuaishou TechnologyØ	9,756	0.24
88,200	Kuang-Chi Technologies Co., Ltd.	393	0.01
56,600	Kunlun Tech Co., Ltd.	228	0.01
58,900	Kweichow Moutai Co., Ltd.	9,630	0.23
87	Lakala Payment Co., Ltd.^	–	0.00
128,000	Lao Feng Xiang Co., Ltd.	364	0.01
21,300	Lao Feng Xiang Co., Ltd.	117	0.00
43,297	Laobaixing Pharmacy Chain JSC	74	0.00
119,000	LB Group Co., Ltd.	228	0.01
364,400	Legend Holdings Corp.	344	0.01
221,900	Lens Technology Co., Ltd.	648	0.02
81,300	Lepu Medical Technology Beijing Co., Ltd.	102	0.00
44,300	Levima Advanced Materials Corp.	75	0.00
172,500	Leyard Optoelectronic Co., Ltd.	137	0.00
222,200	Li Auto, Inc.	2,665	0.06
291,639	Li Auto, Inc. ADR	7,391	0.18
1,536,999	Li Ning Co., Ltd.	2,679	0.07
102,500	LianChuang Electronic Technology Co., Ltd.	136	0.00
1,283,500	Liaoning Port Co., Ltd.	214	0.01
273,800	Lingyi iTech Guangdong Co.	290	0.01
111,330	Livzon Pharmaceutical Group, Inc.Ø	286	0.01
52,800	Livzon Pharmaceutical Group, Inc.	197	0.00
1,541,500	Longfor Group Holdings, Ltd.	1,674	0.04
363,128	LONGi Green Energy Technology Co., Ltd.	661	0.02
91,500	Longshine Technology Group Co., Ltd.	131	0.00
19,308	Loongson Technology Corp., Ltd.	279	0.01
123,053	Lufax Holding, Ltd. ADRØ	306	0.01
6,324	Luoyang Xinqianglian Slewing Bearing Co., Ltd.	17	0.00
127,100	Luxi Chemical Group Co., Ltd.	160	0.00
334,909	Luxshare Precision Industry Co., Ltd.	1,575	0.04
1,263,000	Luye Pharma Group, Ltd.Ø	300	0.01
60,900	Luzhou Laojiao Co., Ltd.	839	0.02
672,000	Maanshan Iron & Steel Co., Ltd.Ø	130	0.00
366,400	Maanshan Iron & Steel Co., Ltd.	130	0.00
39,000	Maccura Biotechnology Co., Ltd.	55	0.00
64,450	Mango Excellent Media Co., Ltd.	179	0.00
29,888	Maxscend Microelectronics Co., Ltd.	272	0.01
215,100	Meihua Holdings Group Co., Ltd.	217	0.01

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iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
175,100	Meinian Onehealth Healthcare Holdings Co., Ltd.	117	0.00
3,711,030	Meituan	61,318	1.48
2,087,500	Metallurgical Corp. of China, Ltd.Ø	339	0.01
697,400	Metallurgical Corp. of China, Ltd.	237	0.01
590,700	Microport Scientific Corp.Ø	449	0.01
254,000	Midea Group Co., Ltd.	1,905	0.05
107,500	Ming Yang Smart Energy Group, Ltd.	126	0.00
328,292	MINISO Group Holding, Ltd.Ø	1,327	0.03
220,200	Minmetals Capital Co., Ltd.	141	0.00
49,606	Montage Technology Co., Ltd.	420	0.01
278,015	Muyuan Foods Co., Ltd.	1,099	0.03
87,900	NanJi E-Commerce Co., Ltd.	42	0.00
15,900	Nanjing Hanrui Cobalt Co., Ltd.	67	0.00
395,300	Nanjing Iron & Steel Co., Ltd.	206	0.01
85,463	Nanjing King-Friend Biochemical Pharmaceutical Co., Ltd.	116	0.00
233,800	Nanjing Securities Co., Ltd.	212	0.01
427,459	NARI Technology Co., Ltd.	1,092	0.03
86,266	National Silicon Industry Group Co., Ltd.	193	0.00
24,500	NAURA Technology Group Co., Ltd.	1,194	0.03
93,100	NavInfo Co., Ltd.	96	0.00
1,213,915	NetEase, Inc.	19,153	0.46
502,600	New China Life Insurance Co., Ltd.Ø	1,344	0.03
119,300	New China Life Insurance Co., Ltd.	625	0.02
246,100	New Hope Liuhe Co., Ltd.	256	0.01
1,010,630	New Oriental Education & Technology Group, Inc.	3,760	0.09
80,100	Newland Digital Technology Co., Ltd.	198	0.00
99,353	Nexchip Semiconductor Corp.	257	0.01
83,000	Ninestar Corp.	237	0.01
19,504	Ningbo Deye Technology Co., Ltd.	197	0.00
117,300	Ningbo Joyson Electronic Corp.	242	0.01
20,200	Ningbo Orient Wires & Cables Co., Ltd.	105	0.00
24,643	Ningbo Ronbay New Energy Technology Co., Ltd.	101	0.00
74,100	Ningbo Sanxing Medical Electric Co., Ltd.	222	0.01
118,000	Ningbo Shanshan Co., Ltd.	106	0.00
91,635	Ningbo Tuopu Group Co., Ltd.	631	0.02
499,400	Ningbo Zhoushan Port Co., Ltd.	193	0.00
123,600	Ningxia Baofeng Energy Group Co., Ltd.	223	0.01
978,798	NIO, Inc.Ø	3,516	0.09
1,200,200	Nongfu Spring Co., Ltd.Ø	4,244	0.10
76,000	North Industries Group Red Arrow Co., Ltd.	129	0.00
232,700	Northeast Securities Co., Ltd.	201	0.01
90,400	Offcn Education Technology Co., Ltd.	34	0.00
372,800	Offshore Oil Engineering Co., Ltd.	207	0.01
93,400	OFILM Group Co., Ltd.	139	0.00
14,565	Oppein Home Group, Inc.	105	0.00
611,600	Orient Securities Co.Ø	315	0.01
471,656	Orient Securities Co.	499	0.01
170,100	Oriental Energy Co., Ltd.	195	0.00
236,000	Oriental Pearl Group Co., Ltd.	198	0.00
44,660	Ovctek China, Inc.	81	0.00
299,400	Pacific Securities Co., Ltd.	130	0.00
644,600	Pangang Group Vanadium Titanium & Resources Co., Ltd.	199	0.00
49,500	People.cn Co., Ltd.	124	0.00
5,441,000	People's Insurance Co. Group of China	2,127	0.05
508,500	People's Insurance Co. Group of China	366	0.01
51,900	Perfect World Co.	62	0.00
14,250,000	PetroChina Co., Ltd.	8,420	0.20
1,228,300	PetroChina Co., Ltd.	1,052	0.03
182,700	Pharmaron Beijing Co., Ltd.	287	0.01
39,150	Pharmaron Beijing Co., Ltd.	113	0.00
4,627,449	PICC Property & Casualty Co., Ltd.	6,007	0.15
937,076	Ping An Bank Co., Ltd.	1,176	0.03
355,500	Ping An Healthcare and Technology Co., Ltd.Ø	286	0.01
4,371,500	Ping An Insurance Group Co. of China, Ltd.Ø	20,478	0.50
515,400	Ping An Insurance Group Co. of China, Ltd.	2,829	0.07
58,539	Pingdingshan Tianan Coal Mining Co., Ltd.	54	0.00
13,917	Piotech, Inc.	270	0.01
608,000	Poly Developments and Holdings Group Co., Ltd.	576	0.01
78,600	Poly Property Services Co., Ltd.Ø	249	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
454,400	Pop Mart International Group, Ltd.	4,832	0.12
47,600	Porton Pharma Solutions, Ltd.	87	0.00
7,404,000	Postal Savings Bank of China Co., Ltd.	3,725	0.09
1,128,400	Postal Savings Bank of China Co., Ltd.	653	0.02
772,400	Power Construction Corp. of China, Ltd.	421	0.01
9,240	Pylon Technologies Co., Ltd.	44	0.00
71,025	Qifu Technology, Inc. ADR	2,332	0.06
464,000	Qingdao Port International Co., Ltd.	287	0.01
50,900	Qingdao TGOOD Electric Co., Ltd.	134	0.00
268,000	Qinghai Salt Lake Industry Co., Ltd.	482	0.01
796,100	Quzhou Xin'an Development Co., Ltd.	259	0.01
27,200	Raytron Technology Co., Ltd.	159	0.00
204,639	Red Star Macalline Group Corp., Ltd.	32	0.00
80,500	Remegen Co., Ltd.Ø	147	0.00
212,500	RiseSun Real Estate Development Co., Ltd.	36	0.00
530,368	RLX Technology, Inc. ADRØ	990	0.02
14,100	Rockchip Electronics Co., Ltd.	243	0.01
464,300	Rongsheng Petrochemical Co., Ltd.	445	0.01
351,900	SAIC Motor Corp., Ltd.	631	0.02
217,800	Sailun Group Co., Ltd.	373	0.01
254,700	Sanan Optoelectronics Co., Ltd.	340	0.01
13,200	Sangfor Technologies, Inc.	147	0.00
203,300	Sansteel Minguang Co., Ltd. Fujian	90	0.00
558,000	Sany Heavy Equipment International Holdings Co., Ltd.	263	0.01
381,500	Sany Heavy Industry Co., Ltd.	757	0.02
119,758	Satellite Chemical Co., Ltd.	277	0.01
317,400	SDIC Capital Co., Ltd.	246	0.01
341,300	SDIC Power Holdings Co., Ltd.	530	0.01
531,100	Sealand Securities Co., Ltd.	238	0.01
1,336,000	Seazen Group, Ltd.	286	0.01
175,700	Seazen Holdings Co., Ltd.	257	0.01
15,938,000	SenseTime Group, Inc.	2,668	0.06
68,500	Seres Group Co., Ltd.	907	0.02
227,100	SF Holding Co., Ltd.	1,032	0.03
21,352	SG Micro Corp.	206	0.01
478,178	Shaanxi Coal Industry Co., Ltd.	987	0.02
160,200	Shaanxi Energy Investment Co., Ltd.	153	0.00
233,250	Shan Xi Hua Yang Group New Energy Co., Ltd.	163	0.00
136,500	Shandong Buchang Pharmaceuticals Co., Ltd.	221	0.01
666,700	Shandong Chenming Paper Holdings, Ltd.	41	0.00
258,750	Shandong Chenming Paper Holdings, Ltd.	17	0.00
90,430	Shandong Denghai Seeds Co., Ltd.	107	0.00
162,148	Shandong Gold Mining Co., Ltd.	412	0.01
415,150	Shandong Gold Mining Co., Ltd.Ø	612	0.01
20,600	Shandong Himile Mechanical Science & Technology Co., Ltd.	114	0.00
202,500	Shandong Hi-speed Co., Ltd.	224	0.01
158,540	Shandong Hualu Hengsheng Chemical Co., Ltd.	355	0.01
81,000	Shandong Linglong Tyre Co., Ltd.	154	0.00
790,700	Shandong Nanshan Aluminum Co., Ltd.	320	0.01
51,800	Shandong Pharmaceutical Glass Co., Ltd.	132	0.00
103,700	Shandong Sun Paper Industry JSC, Ltd.	160	0.00
1,541,200	Shandong Weigao Group Medical Polymer Co., Ltd.Ø	797	0.02
96,880	Shanghai Aiko Solar Energy Co., Ltd.	139	0.00
33,879	Shanghai Allist Pharmaceuticals Co., Ltd.	289	0.01
68,600	Shanghai Bairun Investment Holding Group Co., Ltd.	187	0.00
549,353	Shanghai Baosight Software Co., Ltd.	765	0.02
73,326	Shanghai Baosight Software Co., Ltd.	261	0.01
9,802	Shanghai BOCHU Electronic Technology Corp., Ltd.	203	0.01
615,700	Shanghai Construction Group Co., Ltd.	168	0.00
2,284,000	Shanghai Electric Group Co., Ltd.Ø	662	0.02
422,100	Shanghai Electric Group Co., Ltd.	375	0.01
59,774	Shanghai Electric Power Co., Ltd.	56	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
383,500	Shanghai Fosun Pharmaceutical Group Co., Ltd.Ø	596	0.01
84,000	Shanghai Fosun Pharmaceutical Group Co., Ltd.	229	0.01
200,000	Shanghai Fudan Microelectronics Group Co., Ltd.	460	0.01
22,174	Shanghai Fudan Microelectronics Group Co., Ltd.	103	0.00
68,800	Shanghai Huayi Group Co., Ltd.	29	0.00
126,800	Shanghai International Airport Co., Ltd.	449	0.01
417,000	Shanghai International Port Group Co., Ltd.	253	0.01
47,200	Shanghai Jinjiang International Hotels Co., Ltd.	54	0.00
60,500	Shanghai Jinjiang International Hotels Co., Ltd.	175	0.00
137,000	Shanghai Jinqiao Export Processing Zone Development Co., Ltd.	84	0.00
124,000	Shanghai Junshi Biosciences Co., Ltd.Ø	189	0.00
42,203	Shanghai Junshi Biosciences Co., Ltd.	140	0.00
73,080	Shanghai Lingang Holdings Corp., Ltd.	76	0.00
936,127	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	343	0.01
168,800	Shanghai Lujiazui Finance & Trade Zone Development Co., Ltd.	163	0.00
18,700	Shanghai M&G Stationery, Inc.	56	0.00
95,700	Shanghai Mechanical and Electrical Industry Co., Ltd.	90	0.00
20,300	Shanghai Moons' Electric Co., Ltd.	171	0.00
544,600	Shanghai Pharmaceuticals Holding Co., Ltd.	654	0.02
115,800	Shanghai Pharmaceuticals Holding Co., Ltd.	242	0.01
1,390,300	Shanghai Pudong Development Bank Co., Ltd.	1,539	0.04
83,636	Shanghai Putailai New Energy Technology Co., Ltd.	156	0.00
429,200	Shanghai RAAS Blood Products Co., Ltd.	316	0.01
253,500	Shanghai Rural Commercial Bank Co., Ltd.	220	0.01
254,200	Shanghai Tunnel Engineering Co., Ltd.	170	0.00
4,809	Shanghai United Imaging Healthcare Co., Ltd.	71	0.00
85,300	Shanghai Waigaoqiao Free Trade Zone Group Co., Ltd.	50	0.00
191,400	Shanghai Yuyuan Tourist Mart Group Co., Ltd.	118	0.00
126,500	Shanghai Zhangjiang High-Tech Park Development Co., Ltd.	357	0.01
646,920	Shanghai Zhenhua Heavy Industries Co., Ltd.	118	0.00
142,940	Shanjin International Gold Co., Ltd.	251	0.01
86,300	Shanxi Coal International Energy Group Co., Ltd.	99	0.00
264,600	Shanxi Coking Coal Energy Group Co., Ltd.	199	0.01
136,055	Shanxi Lu'an Environmental Energy Development Co., Ltd.	179	0.00
235,400	Shanxi Meijin Energy Co., Ltd.	106	0.00
301,200	Shanxi Securities Co., Ltd.	197	0.00
274,800	Shanxi Taigang Stainless Steel Co., Ltd.	110	0.00
53,600	Shanxi Xinghuacun Fen Wine Factory Co., Ltd.	1,189	0.03
22,700	Shede Spirits Co., Ltd.	139	0.00
217,993	Shenergy Co., Ltd.	211	0.01
100,400	Shenghe Resources Holding Co., Ltd.	119	0.00
102,700	Shengyi Technology Co., Ltd.	322	0.01
6,900	Shennan Circuits Co., Ltd.	98	0.00
1,072,615	Shenwan Hongyuan Group Co., Ltd.	595	0.01
1,021,600	Shenwan Hongyuan Group Co., Ltd.	245	0.01
171,500	Shenzhen Airport Co., Ltd.	126	0.00
17,073	Shenzhen Capchem Technology Co., Ltd.	67	0.00
14,112	Shenzhen Dynanonic Co., Ltd.	58	0.00
262,000	Shenzhen Energy Group Co., Ltd.	178	0.00
109,680	Shenzhen Everwin Precision Technology Co., Ltd.	302	0.01
506,000	Shenzhen Expressway Corp., Ltd.	340	0.01
200,100	Shenzhen Gas Corp., Ltd.	141	0.00
30,100	Shenzhen Goodix Technology Co., Ltd.	266	0.01
80,300	Shenzhen Huaqiang Industry Co., Ltd.	194	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
60,800	Shenzhen Infogem Technologies Co., Ltd.	253	0.01
117,000	Shenzhen Inovance Technology Co., Ltd.	920	0.02
68,400	Shenzhen Kaifa Technology Co., Ltd.	149	0.00
46,240	Shenzhen Kangtai Biological Products Co., Ltd.	76	0.00
18,100	Shenzhen Kedali Industry Co., Ltd.	257	0.01
67,400	Shenzhen Kinwong Electronic Co., Ltd.	245	0.01
45,700	Shenzhen Kstar Science And Technology Co., Ltd.	131	0.00
16,900	Shenzhen Longsys Electronics Co., Ltd.	188	0.00
58,800	Shenzhen Mindray Bio-Medical Electronics Co., Ltd.	1,620	0.04
368,575	Shenzhen MTC Co., Ltd.	212	0.01
18,800	Shenzhen New Industries Biomedical Engineering Co., Ltd.	127	0.00
359,300	Shenzhen Overseas Chinese Town Co., Ltd.	97	0.00
57,156	Shenzhen Salubris Pharmaceuticals Co., Ltd.	185	0.00
13,600	Shenzhen SC New Energy Technology Corp.	94	0.00
62,800	Shenzhen SED Industry Co., Ltd.	180	0.00
117,070	Shenzhen Senior Technology Material Co., Ltd.	143	0.00
45,100	Shenzhen Sunway Communication Co., Ltd.	125	0.00
54,035	Shenzhen Transsion Holdings Co., Ltd.	546	0.01
48,300	Shenzhen YUTO Packaging Technology Co., Ltd.	132	0.00
17,500	Shida Shinghwa Advanced Material Group Co., Ltd.	68	0.00
130,200	Shijiazhuang Changshan BeiMing Technology Co., Ltd.	357	0.01
73,920	Shijiazhuang Yiling Pharmaceutical Co., Ltd.	112	0.00
122,900	Siasun Robot & Automation Co., Ltd.	261	0.01
35,376	SICC Co., Ltd.	256	0.01
320,700	Sichuan Changhong Electric Co., Ltd.	394	0.01
234,000	Sichuan Chuantou Energy Co., Ltd.	382	0.01
559,200	Sichuan Hebang Biotechnology Co., Ltd.	114	0.00
73,000	Sichuan Kelun Pharmaceutical Co., Ltd.	235	0.01
25,100	Sichuan Kelun-Biotech Biopharmaceutical Co., Ltd.Ø	589	0.01
118,800	Sichuan New Energy Power Co., Ltd.	142	0.00
351,120	Sichuan Road and Bridge Group Co., Ltd.	280	0.01
21,900	Sichuan Swellfun Co., Ltd.	116	0.00
83,200	Sichuan Yahua Industrial Group Co., Ltd.	110	0.00
51,100	Sieyuan Electric Co., Ltd.	406	0.01
214,000	Silergy Corp.	2,288	0.06
177,400	Sinolink Securities Co., Ltd.	165	0.00
156,700	Sinoma International Engineering Co.	163	0.00
68,200	Sinoma Science & Technology Co., Ltd.	110	0.00
33,320	Sinomine Resource Group Co., Ltd.	123	0.00
1,222,000	Sinopec Engineering Group Co., Ltd.	727	0.02
1,990,000	Sinopec Oilfield Service Corp.	128	0.00
2,628,000	Sinopec Shanghai Petrochemical Co., Ltd.Ø	325	0.01
407,500	Sinopec Shanghai Petrochemical Co., Ltd.	140	0.00
846,800	Sinopharm Group Co., Ltd.	1,690	0.04
1,600,000	Sinotrans, Ltd.	611	0.01
278,600	Sinotrans, Ltd.	152	0.00
453,500	Sinotruk Hong Kong, Ltd.	956	0.02
26,460	Skshu Paint Co., Ltd.	135	0.00
1,243,000	Smoore International Holdings, Ltd.Ø	1,464	0.04
108,540	Songcheng Performance Development Co., Ltd.	103	0.00
263,670	SooChow Securities Co., Ltd.	229	0.01
523,400	Southwest Securities Co., Ltd.	254	0.01
55,900	Spring Airlines Co., Ltd.	327	0.01
9,660	StarPower Semiconductor, Ltd.	93	0.00
132,500	STO Express Co., Ltd.	166	0.00
1,094,000	Sun Art Retail Group, Ltd.	199	0.01
84,720	Sungrow Power Supply Co., Ltd.	654	0.02
440,800	Sunny Optical Technology Group Co., Ltd.	3,889	0.09
27,100	Sunresin New Materials Co., Ltd.	137	0.00
75,000	Sunwoda Electronic Co., Ltd.	198	0.00
32,301	SUPCON Technology Co., Ltd.	191	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
65,800	Suzhou Dongshan Precision Manufacturing Co., Ltd.	230	0.01
229,500	Suzhou Gold Mantis Construction Decoration Co., Ltd.	85	0.00
15,667	Suzhou Maxwell Technologies Co., Ltd.	171	0.00
24,220	Suzhou TFC Optical Communication Co., Ltd.	233	0.01
44,800	Taiji Computer Corp., Ltd.	134	0.00
289,177	TAL Education Group ADR	3,040	0.07
131,500	Tangshan Jidong Cement Co., Ltd.	68	0.00
388,100	TangShan Port Group Co., Ltd.	173	0.00
169,700	Tangshan Sanyou Chemical Industries Co., Ltd.	104	0.00
115,200	Tasly Pharmaceutical Group Co., Ltd.	184	0.00
263,770	TBEA Co., Ltd.	347	0.01
1,043,460	TCL Technology Group Corp.	524	0.01
165,500	TCL Zhonghuan Renewable Energy Technology Co., Ltd.	162	0.00
4,175,700	Tencent Holdings, Ltd.	203,961	4.94
502,954	Tencent Music Entertainment Group ADR	5,087	0.12
15,400	Thunder Software Technology Co., Ltd.	103	0.00
262,500	Tian Di Science & Technology Co., Ltd.	169	0.00
567,100	Tianfeng Securities Co., Ltd.	280	0.01
288,700	Tianjin Chase Sun Pharmaceutical Co., Ltd.	110	0.00
172,700	Tianma Microelectronics Co., Ltd.	164	0.00
72,900	Tianqi Lithium Corp.	258	0.01
70,800	Tianqi Lithium Corp.Ø	177	0.00
196,000	TianShan Material Co., Ltd.	118	0.00
112,300	Tianshui Huatian Technology Co., Ltd.	134	0.00
1,236,000	Tingyi Cayman Islands Holding Corp.	1,425	0.03
20,300	Titan Wind Energy Suzhou Co., Ltd.	16	0.00
787,600	Tongcheng Travel Holdings, Ltd.	1,397	0.03
91,300	TongFu Microelectronics Co., Ltd.	284	0.01
156,800	Tonghua Dongbao Pharmaceutical Co., Ltd.	127	0.00
162,800	Tongkun Group Co., Ltd.	226	0.01
743,300	Tongling Nonferrous Metals Group Co., Ltd.	259	0.01
201,400	Tongwei Co., Ltd.	463	0.01
26,891	Topchoice Medical Corp.	127	0.00
53,700	Topsec Technologies Group, Inc.	50	0.00
1,765,000	Topsports International Holdings, Ltd.	607	0.01
575,000	TravelSky Technology, Ltd.	631	0.02
113,912	Trina Solar Co., Ltd.	215	0.01
283,100	Tsinghua Tongfang Co., Ltd.	263	0.01
412,000	Tsingtao Brewery Co., Ltd.Ø	2,189	0.05
25,100	Tsingtao Brewery Co., Ltd.	191	0.00
44,519	Unigroup Guoxin Microelectronics Co., Ltd.	299	0.01
807,000	Uni-President China Holdings, Ltd.	668	0.02
58,940	Unisplendour Corp., Ltd.	190	0.00
100,383	Valiant Co., Ltd.	121	0.00
47,253	Verisilicon Microelectronics Shanghai Co., Ltd.	391	0.01
230,115	Vipshop Holdings, Ltd. ADR	2,938	0.07
75,100	Walvax Biotechnology Co., Ltd.	95	0.00
62,000	Wanda Film Holding Co., Ltd.	74	0.00
138,800	Wangfujing Group Co., Ltd.	200	0.01
178,600	Wangsu Science & Technology Co., Ltd.	250	0.01
146,100	Wanhua Chemical Group Co., Ltd.	1,095	0.03
330,900	Wanxiang Qianchao Co., Ltd.	233	0.01
38,473	Weibo Corp. ADR	321	0.01
1,304,400	Weichai Power Co., Ltd.	2,031	0.05
370,400	Weichai Power Co., Ltd.	633	0.02
50,700	Weifu High-Technology Group Co., Ltd.	69	0.00
30,240	Weihai Guangwei Composites Co., Ltd.	105	0.00
305,020	Wens Foodstuff Group Co., Ltd.	541	0.01
172,700	Western Mining Co., Ltd.	300	0.01
191,200	Western Securities Co., Ltd.	170	0.00
40,384	Western Superconducting Technologies Co., Ltd.	195	0.00
54,645	Will Semiconductor Co., Ltd. Shanghai	844	0.02
40,720	Wingtech Technology Co., Ltd.	154	0.00
20,400	Winner Medical Co., Ltd.	86	0.00
94,510	Winning Health Technology Group Co., Ltd.	114	0.00
1,394,400	Wintime Energy Group Co., Ltd.	231	0.01
30,800	Wolong Electric Group Co., Ltd.	86	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
310,900	Wuchan Zhongda Group Co., Ltd.	171	0.00
197,087	Wuhan Guide Infrared Co., Ltd.	171	0.00
177,200	Wuliangye Yibin Co., Ltd.	2,541	0.06
95,480	WUS Printed Circuit Kunshan Co., Ltd.	365	0.01
228,388	WuXi AppTec Co., Ltd.	1,382	0.03
119,940	WuXi AppTec Co., Ltd.	799	0.02
2,401,000	Wuxi Biologics Cayman, Inc.Ø	5,501	0.13
656,200	XCMG Construction Machinery Co., Ltd.	630	0.02
73,500	Xiamen C & D, Inc.	83	0.00
13,400	Xiamen Faratronic Co., Ltd.	178	0.00
107,400	Xiamen Tungsten Co., Ltd.	225	0.01
180,800	Xiangcai Co., Ltd.	133	0.00
10,967,000	Xiaomi Corp.	57,978	1.40
349,000	Xinhua Winshare Publishing and Media Co., Ltd.	365	0.01
44,509	Xinjiang Daqo New Energy Co., Ltd.	104	0.00
383,800	Xinxing Ductile Iron Pipes Co., Ltd.	144	0.00
2,618,000	Xinyi Solar Holdings, Ltd.Ø	879	0.02
887,900	XPeng, Inc.	7,231	0.18
797,000	Xtep International Holdings, Ltd.	419	0.01
46,700	Xuji Electric Co., Ltd.	123	0.00
782,000	Yadea Group Holdings, Ltd.Ø	1,017	0.02
41,300	Yangling Metron New Material, Inc.	90	0.00
255,250	Yango Group Co., Ltd. Cny 1[1]	–	0.00
117,500	Yangtze Optical Fibre & Cable Joint Stock, Ltd. Co.Ø	228	0.01
35,400	Yangzhou Yangjie Electronic Technology Co., Ltd.	169	0.00
1,717,000	Yangzijiang Shipbuilding Holdings, Ltd.Ø	2,396	0.06
1,951,298	Yankuang Energy Group Co., Ltd.Ø	1,613	0.04
255,515	Yankuang Energy Group Co., Ltd.	369	0.01
86,910	Yantai Changyu Pioneer Wine Co., Ltd.	68	0.00
34,440	Yantai Eddie Precision Machinery Co., Ltd.	75	0.00
42,200	Yantai Jereh Oilfield Services Group Co., Ltd.	161	0.00
60,130	Yealink Network Technology Corp., Ltd.	258	0.01
84,100	Yifan Pharmaceutical Co., Ltd.	99	0.00
47,392	Yifeng Pharmacy Chain Co., Ltd.	121	0.00
272,000	Yihai International Holding, Ltd.	394	0.01
109,600	Yihai Kerry Arawana Holdings Co., Ltd.	382	0.01
191,800	Yili Chuanning Biotechnology Co., Ltd.	267	0.01
52,543	Yixintang Pharmaceutical Group Co., Ltd.	74	0.00
110,078	Yonfer Agricultural Technology Co., Ltd.	145	0.00
395,200	Yonghui Superstores Co., Ltd.	230	0.01
27,430	YongXing Special Materials Technology Co., Ltd.	102	0.00
118,784	Yonyou Network Technology Co., Ltd.	197	0.00
260,700	Youngor Fashion Co., Ltd.	234	0.01
5,000	Youngy Co., Ltd.	17	0.00
109,000	YTO Express Group Co., Ltd.	163	0.00
111,100	Yuan Longping High-tech Agriculture Co., Ltd.	128	0.00
246,450	Yum China Holdings, Inc.	9,653	0.23
77,090	YUNDA Holding Group Co., Ltd.	61	0.00
134,200	Yunnan Aluminium Co., Ltd.	235	0.01
59,860	Yunnan Baiyao Group Co., Ltd.	360	0.01
48,100	Yunnan Botanee Bio-Technology Group Co., Ltd.	218	0.01
280,600	Yunnan Chihong Zinc&Germanium Co., Ltd.	165	0.00
140,700	Yunnan Copper Co., Ltd.	191	0.00
35,300	Yunnan Energy New Material Co., Ltd.	126	0.00
141,600	Yunnan Tin Co., Ltd.	214	0.01
105,500	Yunnan Yuntianhua Co., Ltd.	240	0.01
104,400	Yutong Bus Co., Ltd.	300	0.01
658,700	Zai Lab, Ltd.	1,785	0.04
79,300	Zangge Mining Co., Ltd.	276	0.01
14,822	ZEEKR Intelligent Technology Holding, Ltd. ADRØ	309	0.01
34,500	Zhangzhou Pientzehuang Pharmaceutical Co., Ltd.	769	0.02
1,063,500	Zhaojin Mining Industry Co., Ltd.Ø	1,407	0.03
438,864	Zhefu Holding Group Co., Ltd.	156	0.00
288,000	Zhejiang China Commodities City Group Co., Ltd.	401	0.01
65,153	Zhejiang Chint Electrics Co., Ltd.	166	0.00
117,900	Zhejiang Crystal-Optech Co., Ltd.	326	0.01
125,500	Zhejiang Dahua Technology Co., Ltd.	225	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
15,600	Zhejiang Dingli Machinery Co., Ltd.	100	0.00
1,138,960	Zhejiang Expressway Co., Ltd.Ø	671	0.02
45,392	Zhejiang HangKe Technology, Inc. Co.	95	0.00
62,040	Zhejiang Huahai Pharmaceutical Co., Ltd.	101	0.00
67,080	Zhejiang Huayou Cobalt Co., Ltd.	241	0.01
48,800	Zhejiang Jingsheng Mechanical & Electrical Co., Ltd.	176	0.00
53,800	Zhejiang Jiuzhou Pharmaceutical Co., Ltd.	80	0.00
150,501	Zhejiang Juhua Co., Ltd.	400	0.01
444,700	Zhejiang Leapmotor Technology Co., Ltd.Ø	1,588	0.04
228,900	Zhejiang Longsheng Group Co., Ltd.	234	0.01
127,632	Zhejiang NHU Co., Ltd.	294	0.01
105,540	Zhejiang Sanhua Intelligent Controls Co., Ltd.	349	0.01
24,900	Zhejiang Supor Co., Ltd.	144	0.00
111,800	Zhejiang Wanfeng Auto Wheel Co., Ltd.	242	0.01
66,400	Zhejiang Weixing New Building Materials Co., Ltd.	86	0.00
21,400	Zhejiang Wolwo Bio-Pharmaceutical Co., Ltd.	50	0.00
44,500	Zhejiang Yongtai Technology Co., Ltd.	48	0.00
587,400	Zhejiang Zheneng Electric Power Co., Ltd.	351	0.01
115,400	Zhengzhou Coal Mining Machinery Group Co., Ltd.	167	0.00
205,100	Zheshang Securities Co., Ltd.	258	0.01
493,400	ZhongAn Online P&C Insurance Co., Ltd.	584	0.01
41,860	Zhongji Innolight Co., Ltd.	460	0.01
264,600	Zhongjin Gold Corp., Ltd.	349	0.01
429,000	Zhongsheng Group Holdings, Ltd.Ø	554	0.01
112,600	Zhongtai Securities Co., Ltd.	77	0.00
182,300	Zhuhai Huafa Properties Co., Ltd.	112	0.00
332,100	Zhuzhou CRRC Times Electric Co., Ltd.	1,107	0.03
39,771	Zhuzhou CRRC Times Electric Co., Ltd.	201	0.01
33,400	Zhuzhou Hongda Electronics Corp., Ltd.	109	0.00
4,019,000	Zijin Mining Group Co., Ltd.	5,964	0.14
952,100	Zijin Mining Group Co., Ltd.	1,592	0.04
308,200	ZJLD Group, Inc.Ø	228	0.01
883,811	Zoomlion Heavy Industry Science and Technology Co., Ltd.Ø	545	0.01
260,100	Zoomlion Heavy Industry Science and Technology Co., Ltd.	227	0.01
488,304	ZTE Corp.Ø	1,458	0.04
201,000	ZTE Corp.	847	0.02
		1,282,258	**30.67**
Hong Kong – 1.34%; 29.2.2024 1.27%			
3,958,000	Alibaba Health Information Technology, Ltd.Ø	2,020	0.05
8,330,000	Alibaba Pictures Group, Ltd.Ø	468	0.01
309,500	Beijing Enterprises Holdings, Ltd.Ø	847	0.02
2,608,000	Beijing Enterprises Water Group, Ltd.Ø	602	0.01
2,424,000	Bosideng International Holdings, Ltd.	935	0.02
2,078,000	Brilliance China Automotive Holdings, Ltd.	878	0.02
414,000	C&D International Investment Group, Ltd.Ø	652	0.02
2,741,666	China Everbright Environment Group, Ltd.	921	0.02
372,000	China Everbright, Ltd.	196	0.00
2,118,200	China Gas Holdings, Ltd.	1,453	0.04
4,418,000	China Jinmao Holdings Group, Ltd.Ø	500	0.01
811,000	China Medical System Holdings, Ltd.	677	0.02
934,377	China Merchants Port Holdings Co., Ltd.	1,209	0.03
2,701,500	China Overseas Land & Investment, Ltd.	3,959	0.10
2,985,333	China Power International Development, Ltd.	911	0.02
1,074,085	China Resources Beer Holdings Co., Ltd.Ø	2,729	0.07
1,466,000	China Resources Building Materials Technology Holdings, Ltd.	227	0.01
603,200	China Resources Gas Group, Ltd.Ø	1,613	0.04
1,941,388	China Resources Land, Ltd.	5,142	0.12

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iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,267,272	China Resources Power Holdings Co., Ltd.	2,323	0.06
5,769,600	China Ruyi Holdings, Ltd.Ø	1,337	0.03
1,216,750	China State Construction International Holdings, Ltd.	1,473	0.04
1,013,286	China Taiping Insurance Holdings Co., Ltd.	1,179	0.03
1,922,000	China Traditional Chinese Medicine Holdings Co., Ltd.	382	0.01
898,276	COSCO SHIPPING Ports, Ltd.Ø	401	0.01
1,228,000	Far East Horizon, Ltd.Ø	734	0.02
14,295,000	GCL Technology Holdings, Ltd.Ø	1,794	0.04
3,962,000	Geely Automobile Holdings, Ltd.	7,084	0.17
1,994,000	Guangdong Investment, Ltd.	1,199	0.03
628,657	Hopson Development Holdings, Ltd.Ø	206	0.01
492,300	Kingboard Holdings, Ltd.	1,100	0.03
690,000	Kingboard Laminates Holdings, Ltd.Ø	649	0.02
2,450,961	Kunlun Energy Co., Ltd.	1,931	0.05
966,000	Lee & Man Paper Manufacturing, Ltd.Ø	224	0.01
968,000	Nine Dragons Paper Holdings, Ltd.Ø	323	0.01
255,000	Shanghai Industrial Holdings, Ltd.Ø	299	0.01
944,500	Shenzhen International Holdings, Ltd.Ø	686	0.02
2,196,660	Shenzhen Investment, Ltd.Ø	186	0.00
1,149,066	Shougang Fushan Resources Group, Ltd.Ø	276	0.01
6,611,500	Sino Biopharmaceutical, Ltd.	2,173	0.05
820,000	Towngas Smart Energy Co., Ltd.Ø	257	0.01
2,837,000	Want Want China Holdings, Ltd.	1,349	0.03
1,047,719	Yuexiu Property Co., Ltd.	565	0.01
		54,069	**1.34**
India – 19.40%; 29.2.2024 21.24%			
2,253	3M India, Ltd.	538	0.01
128,359	Aarti Industries, Ltd.	438	0.01
34,469	ABB India, Ltd.	1,545	0.04
58,011	ACC, Ltd.	957	0.02
268,699	Adani Energy Solutions, Ltd.	1,588	0.04
207,345	Adani Enterprises, Ltd.	3,941	0.10
208,947	Adani Green Energy, Ltd.	1,449	0.04
501,391	Adani Ports & Special Economic Zone, Ltd.	4,868	0.12
765,653	Adani Power, Ltd.	3,404	0.08
177,641	Adani Total Gas, Ltd.	900	0.02
253,017	Adani Wilmar, Ltd.	564	0.01
578,660	Aditya Birla Capital, Ltd.	823	0.02
22,075	AIA Engineering, Ltd.	631	0.02
37,432	Alkem Laboratories, Ltd.	1,555	0.04
531,083	Ambuja Cements, Ltd.	2,241	0.05
130,884	APL Apollo Tubes, Ltd.	1,699	0.04
67,356	Apollo Hospitals Enterprise, Ltd.	3,711	0.09
968,064	Ashok Leyland, Ltd.	1,876	0.05
309,516	Asian Paints, Ltd.	6,124	0.15
89,354	Astral, Ltd.	1,086	0.03
257,677	AU Small Finance Bank, Ltd.	1,321	0.03
181,673	Aurobindo Pharma, Ltd.	1,741	0.04
100,549	Avenue Supermarts, Ltd.	3,109	0.08
1,540,986	Axis Bank, Ltd.	14,170	0.34
45,478	Bajaj Auto, Ltd.	3,266	0.08
188,547	Bajaj Finance, Ltd.	14,586	0.35
262,369	Bajaj Finserv, Ltd.	4,450	0.11
18,092	Bajaj Holdings & Investment, Ltd.	1,896	0.05
54,131	Balkrishna Industries, Ltd.	1,278	0.03
513,188	Bandhan Bank, Ltd.	660	0.02
713,472	Bank of Baroda	1,276	0.03
648,607	Bank of India	561	0.01
691,287	Bank of Maharashtra	291	0.01
40,366	Bata India, Ltd.	446	0.01
9,570	Bayer CropScience	409	0.01
222,793	Berger Paints India, Ltd.	991	0.02
52,097	Bharat Dynamics, Ltd.	464	0.01
2,391,002	Bharat Electronics, Ltd.	5,358	0.13
178,853	Bharat Forge, Ltd.	1,642	0.04
904,501	Bharat Heavy Electricals, Ltd.	1,468	0.04
1,346,706	Bharat Petroleum Corp., Ltd.	2,903	0.07
1,695,375	Bharti Airtel, Ltd.	24,120	0.58
110,035	Bharti Airtel, Ltd.	1,109	0.03
52,271	Bharti Hexacom, Ltd.	604	0.01
307,347	Biocon, Ltd.	844	0.02
5,719	Bosch, Ltd.	1,377	0.03
78,133	Britannia Industries, Ltd.	3,254	0.08
1,314,500	Canara Bank	968	0.02
287,638	Castrol India, Ltd.	556	0.01
429,713	Central Bank of India, Ltd.	171	0.00
437,719	CG Power & Industrial Solutions, Ltd.	2,268	0.06
278,346	Cholamandalam Investment and Finance Co., Ltd.	3,526	0.09
364,126	Cipla	4,642	0.11
1,509,259	Coal India, Ltd.	5,047	0.12

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
51,084	Cochin Shipyard, Ltd.	592	0.01
41,239	Coforge, Ltd.	2,722	0.07
87,807	Colgate-Palmolive India, Ltd.	1,967	0.05
184,988	Container Corp. Of India, Ltd.	1,048	0.03
91,240	Coromandel International, Ltd.	1,357	0.03
93,038	Cummins India, Ltd.	2,301	0.06
359,394	Dabur India, Ltd.	1,611	0.04
53,826	Dalmia Bharat, Ltd.	832	0.02
46,103	Deepak Nitrite, Ltd.	776	0.02
83,719	Divi's Laboratories, Ltd.	4,148	0.10
26,441	Dixon Technologies India, Ltd.	3,359	0.08
428,796	DLF, Ltd.	2,459	0.06
24,790	Dr Lal PathLabs, Ltd.	519	0.01
414,930	Dr Reddy's Laboratories, Ltd.	4,198	0.10
94,926	Eicher Motors, Ltd.	4,125	0.10
148,217	Emami, Ltd.	705	0.02
589,125	Embassy Office Parks REIT	1,947	0.05
23,275	Endurance Technologies, Ltd.	369	0.01
24,061	Escorts Kubota, Ltd.	627	0.02
314,176	Exide Industries, Ltd.	992	0.02
1,205,164	Federal Bank, Ltd.	1,949	0.05
860,627	FSN E-Commerce Ventures, Ltd.	1,252	0.03
1,744,281	GAIL India, Ltd.	2,500	0.06
87,438	GE Vernova T&D India, Ltd.	1,054	0.03
214,915	General Insurance Corp. of India	720	0.02
29,845	GlaxoSmithKline Pharmaceuticals, Ltd.	666	0.02
91,236	Glenmark Pharmaceuticals, Ltd.	1,059	0.03
2,563,682	GMR Airports, Ltd.	1,613	0.04
253,160	Godrej Consumer Products, Ltd.	2,318	0.06
50,045	Godrej Industries, Ltd.	499	0.01
72,577	Godrej Properties, Ltd.	1,272	0.03
247,209	Grasim Industries, Ltd.	5,200	0.13
27,079	Gujarat Fluorochemicals, Ltd.	877	0.02
127,727	Gujarat Gas, Ltd.	430	0.01
153,618	Havells India, Ltd.	1,982	0.05
710,436	HCL Technologies, Ltd.	10,159	0.25
69,847	HDFC Asset Management Co., Ltd.	2,294	0.06
3,794,294	HDFC Bank, Ltd.	59,562	1.44
670,929	HDFC Life Insurance Co., Ltd.	3,703	0.09
88,867	Hero MotoCorp, Ltd.	2,983	0.07
946,769	Hindalco Industries, Ltd.	5,442	0.13
129,923	Hindustan Aeronautics, Ltd.	3,648	0.09
644,550	Hindustan Petroleum Corp., Ltd.	1,725	0.04
596,918	Hindustan Unilever, Ltd.	11,888	0.29
275,393	Hindustan Zinc, Ltd.	977	0.02
7,582	Hitachi Energy India, Ltd.	775	0.02
1,823	Honeywell Automation India, Ltd.	555	0.01
355,716	Housing & Urban Development Corp., Ltd.	535	0.01
3,080,203	ICICI Bank, Ltd.	33,570	0.81
154,223	ICICI Lombard General Insurance Co., Ltd.	2,356	0.06
270,226	ICICI Prudential Life Insurance Co., Ltd.	1,344	0.03
497,398	IDBI Bank, Ltd.	312	0.01
2,177,732	IDFC First Bank, Ltd.	1,157	0.03
174,750	Indian Bank	808	0.02
538,205	Indian Hotels Co.	3,491	0.08
2,682,534	Indian Oil Corp., Ltd.	2,772	0.07
201,520	Indian Railway Catering & Tourism Corp., Ltd.	1,232	0.03
1,082,235	Indian Railway Finance Corp., Ltd.	1,102	0.03
440,116	Indian Renewable Energy Development Agency, Ltd.	625	0.02
404,861	Indraprastha Gas, Ltd.	698	0.02
930,601	Indus Towers, Ltd.	2,731	0.07
52,727	Info Edge India, Ltd.	3,352	0.08
2,364,964	Infosys, Ltd.	36,348	0.88
122,412	InterGlobe Aviation, Ltd.	4,976	0.12
92,510	Ipca Laboratories, Ltd.	1,132	0.03
2,049,594	IRB Infrastructure Developers, Ltd.	807	0.02
204,712	ITC Hotels, Ltd.	306	0.01
2,048,990	ITC, Ltd.	7,355	0.18
217,690	Jindal Stainless, Ltd.	1,155	0.03
262,032	Jindal Steel & Power, Ltd.	2,030	0.05
2,044,483	Jio Financial Services, Ltd.	3,856	0.09
351,564	JSW Energy, Ltd.	1,475	0.04
160,918	JSW Infrastructure, Ltd.	372	0.01
665,389	JSW Steel, Ltd.	5,733	0.14
242,093	Jubilant Foodworks, Ltd.	1,369	0.03
272,095	Kalyan Jewellers India, Ltd.	1,157	0.03
122,257	Kansai Nerolac Paints, Ltd.	247	0.01
40,339	KEI Industries, Ltd.	1,135	0.03
599,950	Kotak Mahindra Bank, Ltd.	10,326	0.25
99,881	KPIT Technologies, Ltd.	1,085	0.03
661,263	L&T Finance, Ltd.	810	0.02
17,170	L&T Technology Services, Ltd.	703	0.02
454,348	Larsen & Toubro, Ltd.	13,068	0.32
265,863	Laurus Labs, Ltd.	1,268	0.03
199,972	LIC Housing Finance, Ltd.	900	0.02
14,586	Linde India, Ltd.	784	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
83,212	Lloyds Metals & Energy, Ltd.	775	0.02
63,158	LTIMindtree, Ltd.	2,670	0.06
155,652	Lupin, Ltd.	2,696	0.07
174,678	Macrotech Developers, Ltd.	1,780	0.04
355,715	Mahindra & Mahindra Financial Services, Ltd.	875	0.02
593,792	Mahindra & Mahindra, Ltd.	13,965	0.34
179,468	Mangalore Refinery & Petrochemicals, Ltd.	172	0.00
62,908	Mankind Pharma, Ltd.	1,290	0.03
363,595	Marico, Ltd.	1,976	0.05
92,470	Maruti Suzuki India, Ltd.	10,026	0.24
160,370	Max Financial Services, Ltd.	1,453	0.04
506,347	Max Healthcare Institute, Ltd.	4,452	0.11
40,024	Mazagon Dock Shipbuilders, Ltd.	781	0.02
20,079	Metro Brands, Ltd.	202	0.01
101,078	Motilal Oswal Financial Services, Ltd.	536	0.01
73,608	Mphasis, Ltd.	1,501	0.04
1,701	MRF, Ltd.	1,628	0.04
69,202	Muthoot Finance, Ltd.	1,337	0.03
246,490	Nestle India, Ltd.	4,902	0.12
144,728	New India Assurance Co.	186	0.00
1,944,284	NHPC, Ltd.	1,289	0.03
121,286	Nippon Life India Asset Management, Ltd.	565	0.01
245,936	NLC India, Ltd.	457	0.01
2,259,579	NMDC, Ltd.	1,284	0.03
3,168,720	NTPC, Ltd.	8,917	0.22
81,196	Oberoi Realty, Ltd.	1,083	0.03
2,598,589	Oil & Natural Gas Corp., Ltd.	5,319	0.13
389,641	Oil India, Ltd.	1,211	0.03
231,088	One 97 Communications, Ltd.	1,495	0.04
15,916	Oracle Financial Services Software, Ltd.	1,114	0.03
4,103	Page Industries, Ltd.	1,498	0.04
71,683	Patanjali Foods, Ltd.	1,151	0.03
214,591	PB Fintech, Ltd.	2,845	0.07
66,805	Persistent Systems, Ltd.	3,194	0.08
543,849	Petronet LNG, Ltd.	1,397	0.03
125,547	Phoenix Mills	1,751	0.04
53,794	PI Industries, Ltd.	1,469	0.04
97,462	Pidilite Industries, Ltd.	2,350	0.06
85,597	Piramal Enterprises, Ltd.	679	0.02
34,212	Polycab India, Ltd.	1,464	0.04
177,697	Poonawalla Fincorp, Ltd.	449	0.01
995,555	Power Finance Corp., Ltd.	3,302	0.08
2,855,817	Power Grid Corp. of India, Ltd.	6,517	0.16
110,862	Prestige Estates Projects, Ltd.	1,129	0.03
1,396,856	Punjab National Bank	1,107	0.03
370,285	Rail Vikas Nigam, Ltd.	1,115	0.03
78,466	Rajesh Exports, Ltd.	114	0.00
307,567	RBL Bank, Ltd.	442	0.01
854,094	REC, Ltd.	2,803	0.07
56,741	Relaxo Footwears, Ltd.	221	0.01
4,479,114	Reliance Industries, Ltd.	48,629	1.18
1,920,179	Samvardhana Motherson International, Ltd.	2,071	0.05
194,868	SBI Cards & Payment Services, Ltd.	1,476	0.04
286,917	SBI Life Insurance Co., Ltd.	3,722	0.09
27,797	Schaeffler India, Ltd.	767	0.02
8,604	Shree Cement, Ltd.	2,131	0.05
875,090	Shriram Finance, Ltd.	4,915	0.12
59,879	Siemens, Ltd.	2,505	0.06
466,482	SJVN, Ltd.	355	0.01
16,357	Solar Industries India, Ltd.	1,302	0.03
241,218	Sona Blw Precision Forgings, Ltd.	1,074	0.03
94,026	SRF, Ltd.	2,385	0.06
182,325	Star Health & Allied Insurance Co., Ltd.	619	0.02
1,187,268	State Bank of India	7,429	0.18
949,396	Steel Authority of India, Ltd.	902	0.02
731,118	Sun Pharmaceutical Industries, Ltd.	10,539	0.26
76,296	Sun TV Network, Ltd.	387	0.01
42,887	Sundaram Finance, Ltd.	1,752	0.04
45,037	Supreme Industries, Ltd.	1,361	0.03
7,929,952	Suzlon Energy, Ltd.	3,585	0.09
110,135	Syngene International, Ltd.	653	0.02
79,397	Tata Communications, Ltd.	971	0.02
696,392	Tata Consultancy Services, Ltd.	21,976	0.53
443,198	Tata Consumer Products, Ltd.	3,882	0.09
22,725	Tata Elxsi, Ltd.	1,116	0.03
1,419,913	Tata Motors, Ltd.	7,997	0.19
988,947	Tata Power Co.	3,041	0.07
5,584,538	Tata Steel, Ltd.	6,943	0.17
120,222	Tata Technologies, Ltd.	734	0.02
394,399	Tata Teleservices Maharashtra, Ltd.	212	0.01
417,574	Tech Mahindra, Ltd.	5,612	0.14
28,655	Thermax, Ltd.	875	0.02
277,509	Titan Co., Ltd.	7,768	0.19
70,883	Torrent Pharmaceuticals, Ltd.	1,882	0.05
123,590	Torrent Power, Ltd.	1,424	0.03
124,805	Trent, Ltd.	5,475	0.13

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
64,381	Tube Investments of India, Ltd.	1,436	0.03
155,128	TVS Motor Co., Ltd.	3,139	0.08
76,171	UltraTech Cement, Ltd.	6,965	0.17
931,302	Union Bank of India, Ltd.	953	0.02
47,839	United Breweries, Ltd.	846	0.02
194,773	United Spirits, Ltd.	2,266	0.06
123,808	UNO Minda, Ltd.	927	0.02
367,240	UPL, Ltd.	2,100	0.05
801,040	Varun Beverages, Ltd.	3,143	0.08
45,127	Vedant Fashions, Ltd.	344	0.01
1,073,061	Vedanta, Ltd.	3,841	0.09
15,346,191	Vodafone Idea, Ltd.	1,053	0.03
151,490	Voltas, Ltd.	1,817	0.04
39,970	Whirlpool of India, Ltd.	336	0.01
1,914,229	Wipro, Ltd.	4,835	0.12
13,624,506	Yes Bank, Ltd.	2,076	0.05
545,041	Zee Entertainment Enterprises, Ltd.	460	0.01
4,600,329	Zomato, Ltd.	9,234	0.22
181,242	Zydus Lifesciences, Ltd.	1,438	0.03
		795,558	**19.40**
Indonesia – 1.41%; 29.2.2024 2.17%			
7,048,400	Alamtri Resources Indonesia Tbk PT	692	0.02
8,422,200	Amman Mineral Internasional PT	2,551	0.06
13,018,300	Astra International Tbk PT	2,787	0.07
14,347,500	Avia Avian Tbk PT	238	0.01
37,342,200	Bank Central Asia Tbk PT	15,154	0.37
30,351,820	Bank Mandiri Persero Tbk PT	6,671	0.16
10,039,186	Bank Negara Indonesia Persero Tbk PT	1,942	0.05
47,052,335	Bank Rakyat Indonesia Persero Tbk PT	7,593	0.18
2,670,674	Bank Syariah Indonesia Tbk PT	320	0.01
19,585,959	Barito Pacific Tbk PT	732	0.02
2,270,800	Bukit Asam Tbk PT	271	0.01
6,000,800	Bumi Serpong Damai Tbk PT	240	0.01
5,358,200	Charoen Pokphand Indonesia Tbk PT	1,093	0.03
10,084,400	Dayamitra Telekomunikasi PT	297	0.01
19,221,600	Elang Mahkota Teknologi Tbk PT	497	0.01
650,961,200	GoTo Gojek Tokopedia Tbk PT	2,275	0.06
249,200	Gudang Garam Tbk PT	124	0.00
1,687,400	Indah Kiat Pulp & Paper Tbk PT	398	0.01
801,000	Indocement Tunggal Prakarsa Tbk PT	175	0.00
1,454,000	Indofood CBP Sukses Makmur Tbk PT	731	0.02
3,056,700	Indofood Sukses Makmur Tbk PT	1,032	0.03
3,362,900	Indosat Tbk PT	240	0.01
1,462,922	Jasa Marga Persero Tbk PT	254	0.01
12,416,400	Kalbe Farma Tbk PT	633	0.02
2,229,300	Mayora Indah Tbk PT	226	0.01
10,225,800	Merdeka Copper Gold Tbk PT	695	0.02
8,919,900	Perusahaan Gas Negara Tbk PT	645	0.02
1,199,900	Petrindo Jaya Kreasi Tbk PT	384	0.01
1,167,400	PT Tower Bersama Infrastructure Tbk	121	0.00
11,723,700	Sarana Menara Nusantara Tbk PT	298	0.01
2,378,563	Semen Indonesia Persero Tbk PT	264	0.01
13,065,500	Sumber Alfaria Trijaya Tbk PT	1,383	0.03
30,713,800	Telkom Indonesia Persero Tbk PT	3,471	0.08
5,002,100	Trimegah Bangun Persada Tbk PT	143	0.00
3,736,200	Unilever Indonesia Tbk PT	190	0.00
947,772	United Tractors Tbk PT	1,010	0.02
1,758,586	Vale Indonesia Tbk PT	234	0.01
2,863,975	XL Axiata Tbk PT	303	0.01
		56,307	**1.41**
Malaysia – 1.80%; 29.2.2024 1.73%			
876,500	Alliance Bank Malaysia Bhd	819	0.02
2,072,600	AMMB Holdings Bhd	2,120	0.05
2,883,879	Axiata Group Bhd	1,067	0.03
2,605,051	CelcomDigi BHD	1,696	0.04
5,563,198	CIMB Group Holdings Bhd	7,730	0.19
2,741,200	Dialog Group Bhd	771	0.02
23,200	FGV Holdings Bhd	5	0.00
79,300	Fraser & Neave Holdings Bhd	353	0.01
3,401,700	Gamuda Bhd	2,608	0.06
1,468,918	Genting Bhd	860	0.02
2,230,500	Genting Malaysia Bhd	754	0.02
1,212,700	Hartalega Holdings Bhd	485	0.01
414,000	Hong Leong Bank Bhd	1,576	0.04
128,200	Hong Leong Financial Group Bhd	417	0.01
2,109,120	IHH Healthcare Bhd	2,765	0.07
2,366,300	IJM Corp. Bhd	884	0.02
1,971,432	IOI Corp. Bhd	1,357	0.03
344,239	Kuala Lumpur Kepong Bhd	1,263	0.03
5,201,484	Malayan Banking Bhd	9,920	0.24
1,916,900	Maxis Bhd	1,180	0.03
1,503,100	MISC Bhd	1,952	0.05

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,236,750	MR DIY Group M Bhd	795	0.02
41,100	Nestle Malaysia Bhd	617	0.02
2,028,785	Petronas Chemicals Group Bhd	1,343	0.03
221,800	Petronas Dagangan Bhd	756	0.02
634,900	Petronas Gas Bhd	1,977	0.05
481,620	PPB Group Bhd	917	0.02
2,301,500	Press Metal Aluminium Holdings Bhd	2,068	0.05
10,202,975	Public Bank Bhd	8,223	0.20
1,254,975	QL Resources Bhd	1,072	0.03
1,469,990	RHB Bank Bhd	1,786	0.04
2,350,800	SD Guthrie Bhd	2,079	0.05
2,643,200	Sime Darby Bhd	1,020	0.02
706,535	Telekom Malaysia Bhd	859	0.02
3,072,586	Tenaga Nasional Bhd	7,424	0.18
3,436,500	Top Glove Corp. Bhd	550	0.01
3,416,248	YTL Corp. Bhd	1,149	0.03
1,631,900	YTL Power International Bhd	915	0.02
		74,132	**1.80**
Philippines – 0.59%; 29.2.2024 0.81%			
5,706,520	ACEN Corp.	240	0.01
210,438	Ayala Corp.	1,590	0.04
4,460,960	Ayala Land, Inc.	1,325	0.03
1,410,073	Bank of the Philippine Islands	2,400	0.06
1,607,930	BDO Unibank, Inc.	3,302	0.08
3,504,554	Bloomberry Resorts Corp.	153	0.00
1,540,200	Converge Information and Communications Technology Solutions, Inc.	326	0.01
2,003,850	DMCI Holdings, Inc.	307	0.01
18,280	Globe Telecom, Inc.	568	0.01
74,738	GT Capital Holdings, Inc.	520	0.01
747,090	International Container Terminal Services, Inc.	3,551	0.09
1,826,550	JG Summit Holdings, Inc.	397	0.01
276,708	Jollibee Foods Corp.	974	0.02
2,300,300	LT Group, Inc.	365	0.01
176,150	Manila Electric Co.	1,180	0.03
10,940,900	Megaworld Corp.	261	0.01
1,333,234	Metropolitan Bank & Trust Co.	1,307	0.03
4,369,600	Monde Nissin Corp.	451	0.01
63,370	PLDT, Inc.	1,154	0.03
568,300	Puregold Price Club, Inc.	212	0.01
947,760	Semirara Mining & Power Corp.	485	0.01
7,499,275	SM Prime Holdings, Inc.	2,289	0.06
589,130	Universal Robina Corp.	534	0.01
		23,891	**0.59**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Saudi Arabia – 4.61%; 29.2.2024 4.80%			
295,155	Abdullah Al Othaim Markets Co.	635	0.02
144,507	ACWA Power Co.	11,368	0.28
278,317	Ades Holding Co.	1,012	0.02
81,748	Advanced Petrochemical Co.	463	0.01
1,322,058	Al Rajhi Bank	27,932	0.68
35,063	Al Rajhi Co for Co-operative Insurance	1,240	0.03
32,707	Aldrees Petroleum and Transport Services Co.	997	0.02
835,726	Alinma Bank	5,352	0.13
268,315	Almarai Co. JSC	3,215	0.08
595,809	Arab National Bank	2,727	0.07
133,697	Arabian Centres Co.	591	0.01
10,791	Arabian Contracting Services Co.	335	0.01
18,073	Arabian Drilling Co.	383	0.01
17,569	Arabian Internet & Communications Services Co.	1,190	0.03
23,278	Astra Industrial Group Co.	902	0.02
400,873	Bank AlBilad	3,208	0.08
345,098	Bank Al-Jazira	1,295	0.03
787,113	Banque Saudi Fransi	2,843	0.07
187,190	BinDawood Holding Co.	263	0.01
49,981	Bupa Arabia for Cooperative Insurance Co.	1,801	0.04
27,478	Catrion Catering Holding Co.	791	0.02
50,609	Co. for Cooperative Insurance	1,547	0.04
30,118	Dallah Healthcare Co.	919	0.02
385,160	Dar Al Arkan Real Estate Development Co.	1,451	0.04
36,853	Dr Soliman Abdel Kader Fakeeh Hospital Co.	485	0.01
67,004	Dr Sulaiman Al Habib Medical Services Group Co.	3,977	0.10
17,498	Elm Co.	3,942	0.10
129,987	Emaar Economic City	445	0.01
250,947	Etihad Etisalat Co.	3,294	0.08
19,549	Jamjoom Pharmaceuticals Factory Co.	720	0.02
388,360	Jarir Marketing Co.	1,041	0.03
16,476	Leejam Sports Co. JSC	562	0.01
289,175	Mobile Telecommunications Co. Saudi Arabia	665	0.02
65,707	Mouwasat Medical Services Co.	1,175	0.03
34,407	Nahdi Medical Co.	858	0.02
206,761	National Industrialization Co.	407	0.01
50,752	Power & Water Utility Co. for Jubail & Yanbu	524	0.01

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iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
47,797	Qassim Cement	522	0.01
248,919	Rabigh Refining & Petrochemical Co.	395	0.01
1,003,510	Riyad Bank	6,235	0.15
51,129	Riyadh Cables Group Co.	1,556	0.04
158,462	SABIC Agri-Nutrients Co.	3,636	0.09
248,848	Sahara International Petrochemical Co.	1,123	0.03
14,298	SAL Saudi Logistics Services	740	0.02
808,643	Saudi Arabian Mining Co.	7,815	0.19
3,884,140	Saudi Arabian Oil Co.	22,242	0.54
34,140	Saudi Aramco Base Oil Co.	746	0.02
645,515	Saudi Awwal Bank	4,831	0.12
601,799	Saudi Basic Industries Corp.	7,886	0.19
61,398	Saudi Cement Co.	537	0.01
539,685	Saudi Electricity Co.	1,901	0.05
63,901	Saudi Ground Services Co.	701	0.02
248,642	Saudi Industrial Investment Group	879	0.02
408,837	Saudi Investment Bank	1,243	0.03
581,969	Saudi Kayan Petrochemical Co.	749	0.02
1,963,808	Saudi National Bank	14,530	0.35
26,305	Saudi Research & Media Group	1,138	0.03
32,652	Saudi Tadawul Group Holding Co.	1,459	0.04
1,276,174	Saudi Telecom Co.	12,211	0.30
9,745	Saudia Dairy & Foodstuff Co.	640	0.02
96,304	Savola	725	0.02
108,961	Seera Group Holding	546	0.01
30,657	United Electronics Co.	632	0.02
61,434	Yamama Cement Co.	470	0.01
168,771	Yanbu National Petrochemical Co.	1,247	0.03
		187,890	**4.61**
Singapore − 0.49%; 29.2.2024 0.02%			
19,031	JOYY, Inc. ADR	712	0.02
418,863	Trip.com Group, Ltd.	18,664	0.45
1,958,300	Yangzijiang Financial Holding, Ltd.[Ø]	680	0.02
		20,056	**0.49**
Taiwan − 19.21%; 29.2.2024 17.85%			
343,000	Accton Technology Corp.	5,382	0.13
1,795,346	Acer, Inc.	1,675	0.04
19,000	Advanced Energy Solution Holding Co., Ltd.	428	0.01
299,705	Advantech Co., Ltd.	2,902	0.07
93,784	Airtac International Group	2,151	0.05
52,000	Alchip Technologies, Ltd.	4,057	0.10
2,204,911	ASE Technology Holding Co., Ltd.	8,766	0.21
1,606,181	Asia Cement Corp.	1,618	0.04
220,000	Asia Vital Components Co., Ltd.	2,740	0.07
29,000	ASMedia Technology, Inc.	1,407	0.03
19,000	ASPEED Technology, Inc.	1,574	0.04
470,388	Asustek Computer, Inc.	7,604	0.18
4,726,000	AUO Corp.	1,717	0.04
1,396,080	Capital Securities Corp.	903	0.02
431,000	Catcher Technology Co., Ltd.	2,123	0.05
6,174,082	Cathay Financial Holding Co., Ltd.	10,037	0.24
989,963	Chailease Holding Co., Ltd.	2,965	0.07
4,680,402	Chang Hwa Commercial Bank, Ltd.	2,037	0.05
1,219,101	Cheng Shin Rubber Industry Co., Ltd.	1,477	0.04
390,850	Chicony Electronics Co., Ltd.	1,510	0.04
1,948,609	China Airlines, Ltd.	1,105	0.03
188,000	China Motor Corp.	358	0.01
7,464,249	China Steel Corp.	4,363	0.11
2,600,981	Chunghwa Telecom Co., Ltd.	7,984	0.19
2,756,439	Compal Electronics, Inc.	2,548	0.06
10,992,103	CTBC Financial Holding Co., Ltd.	10,708	0.26
1,454,660	Delta Electronics, Inc.	13,697	0.33
537,000	E Ink Holdings, Inc.	3,524	0.09
10,022,255	E.Sun Financial Holding Co., Ltd.	7,015	0.17
125,612	Eclat Textile Co., Ltd.	1,634	0.04
203,000	Elite Material Co., Ltd.	3,036	0.07
46,000	eMemory Technology, Inc.	3,137	0.08
334,324	Ennostar, Inc.	359	0.01
667,730	Eternal Materials Co., Ltd.	461	0.01
1,861,790	Eva Airways Corp.	1,919	0.05
690,977	Evergreen Marine Corp. Taiwan, Ltd.	3,571	0.09
1,452,641	Far Eastern International Bank	482	0.01
2,101,305	Far Eastern New Century Corp.	1,621	0.04
1,185,000	Far EasTone Telecommunications Co., Ltd.	2,554	0.06
318,513	Feng TAY Enterprise Co., Ltd.	1,051	0.03
7,153,839	First Financial Holding Co., Ltd.	4,747	0.12
2,454,180	Formosa Chemicals & Fibre Corp.	1,745	0.04
992,000	Formosa Petrochemical Corp.	920	0.02
2,629,320	Formosa Plastics Corp.	2,448	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
49,000	Formosa Sumco Technology Corp.	110	0.00
715,000	Formosa Taffeta Co., Ltd.	331	0.01
92,000	Fortune Electric Co., Ltd.	1,376	0.03
711,287	Foxconn Technology Co., Ltd.	1,285	0.03
5,472,303	Fubon Financial Holding Co., Ltd.	12,051	0.29
57,000	Genius Electronic Optical Co., Ltd.	651	0.02
243,925	Giant Manufacturing Co., Ltd.	918	0.02
343,000	Gigabyte Technology Co., Ltd.	2,088	0.05
62,000	Global Unichip Corp.	1,935	0.05
169,000	Globalwafers Co., Ltd.	1,517	0.04
187,011	Hiwin Technologies Corp.	1,393	0.03
8,043,549	Hon Hai Precision Industry Co., Ltd.	32,959	0.80
211,360	Hotai Motor Co., Ltd.	3,096	0.08
614,737	HTC Corp.	681	0.02
6,229,371	Hua Nan Financial Holdings Co., Ltd.	4,158	0.10
5,268,677	Innolux Corp.	1,871	0.05
131,000	International Games System Co., Ltd.	3,051	0.07
1,762,070	Inventec Corp.	1,928	0.05
73,000	Jentech Precision Industrial Co., Ltd.	2,296	0.06
10,595,074	KGI Financial Holding Co., Ltd.	4,591	0.11
794,000	King Yuan Electronics Co., Ltd.	1,997	0.05
63,000	Largan Precision Co., Ltd.	4,116	0.10
1,335,040	Lite-On Technology Corp.	3,373	0.08
50,000	Lotes Co., Ltd.	1,935	0.05
998,614	MediaTek, Inc.	35,297	0.85
7,785,805	Mega Financial Holding Co., Ltd.	7,397	0.18
455,000	Micro-Star International Co., Ltd.	1,996	0.05
488,000	Minth Group, Ltd.	1,009	0.02
48,904	momo.com, Inc.	453	0.01
3,346,000	Nan Ya Plastics Corp.	2,701	0.07
143,000	Nan Ya Printed Circuit Board Corp.	460	0.01
922,000	Nanya Technology Corp.	839	0.02
91,000	Nien Made Enterprise Co., Ltd.	966	0.02
389,000	Novatek Microelectronics Corp.	5,053	0.12
245,760	Oneness Biotech Co., Ltd.	455	0.01
1,331,534	Pegatron Corp.	3,012	0.07
173,000	PharmaEssentia Corp.	2,631	0.06
1,456,000	Pou Chen Corp.	1,339	0.03
2,085,000	Powerchip Semiconductor Manufacturing Corp.	906	0.02
459,000	Powertech Technology, Inc.	1,397	0.03
373,000	President Chain Store Corp.	2,359	0.06
1,785,000	Quanta Computer, Inc.	10,424	0.25
312,933	Realtek Semiconductor Corp.	4,090	0.10
1,002,150	Ruentex Development Co., Ltd.	1,023	0.02
2,548,315	Shanghai Commercial & Savings Bank	2,687	0.07
202,000	Shihlin Electric & Engineering Corp.	909	0.02
10,890,305	Shin Kong Financial Holding Co., Ltd.	3,264	0.08
350,000	Sino-American Silicon Products, Inc.	1,047	0.03
8,025,877	SinoPac Financial Holdings Co., Ltd.	4,363	0.11
975,613	Synnex Technology International Corp.	1,649	0.04
7,626,088	Taishin Financial Holding Co., Ltd.	3,177	0.08
3,969,266	Taiwan Business Bank	1,487	0.04
6,928,196	Taiwan Cooperative Financial Holding Co., Ltd.	4,076	0.10
462,000	Taiwan Fertilizer Co., Ltd.	593	0.01
917,705	Taiwan Glass Industry Corp.	373	0.01
1,418,000	Taiwan High Speed Rail Corp.	938	0.02
964,300	Taiwan Mobile Co., Ltd.	2,644	0.06
190,000	Taiwan Secom Co., Ltd.	567	0.01
16,190,000	Taiwan Semiconductor Manufacturing Co., Ltd.	391,336	9.47
1,516,000	Tatung Co., Ltd.	1,558	0.04
4,373,409	TCC Group Holdings Co., Ltd.	3,683	0.09
756,000	Teco Electric and Machinery Co., Ltd.	988	0.02
205,000	Transcend Information, Inc.	437	0.01
275,000	U-Ming Marine Transport Corp.	487	0.01
864,000	Unimicron Technology Corp.	2,398	0.06
3,280,186	Uni-President Enterprises Corp.	6,382	0.15
7,882,000	United Microelectronics Corp.	8,168	0.20
670,193	Vanguard International Semiconductor Corp.	1,598	0.04
42,000	Voltronic Power Technology Corp.	1,639	0.04
1,890,906	Walsin Lihwa Corp.	1,259	0.03
201,000	Walsin Technology Corp.	456	0.01
617,100	Wan Hai Lines, Ltd.	1,244	0.03
273,000	Win Semiconductors Corp.	709	0.02
2,291,011	Winbond Electronics Corp.	1,023	0.02
1,796,863	Wistron Corp.	4,755	0.12
71,000	Wiwynn Corp.	3,281	0.08

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
922,000	WPG Holdings, Ltd.	1,565	0.04
317,556	Yageo Corp.	4,248	0.10
1,171,000	Yang Ming Marine Transport Corp.	2,048	0.05
7,795,054	Yuanta Financial Holding Co., Ltd.	6,846	0.17
425,567	Yulon Motor Co., Ltd.	506	0.01
7,000	Yulon Nissan Motor Co., Ltd.	13	0.00
415,000	Zhen Ding Technology Holding, Ltd.	1,157	0.03
		793,132	**19.21**
Thailand – 1.74%; 29.2.2024 2.05%			
763,800	Advanced Info Service PCL NVDR	4,898	0.12
725,000	Airports of Thailand PCL[Ø]	728	0.02
2,086,600	Airports of Thailand PCL NVDR[Ø]	2,097	0.05
4,209,700	Asset World Corp. PCL NVDR[Ø]	286	0.01
456,800	B Grimm Power PCL NVDR	118	0.00
346,200	Bangkok Bank PCL	1,215	0.03
113,500	Bangkok Bank PCL NVDR	398	0.01
1,533,900	Bangkok Dusit Medical Services PCL	862	0.02
6,140,300	Bangkok Dusit Medical Services PCL NVDR	3,452	0.08
4,066,100	Bangkok Expressway & Metro PCL NVDR[Ø]	600	0.01
6,177,295	Banpu PCL NVDR[Ø]	591	0.01
205,900	Berli Jucker PCL[Ø]	105	0.00
471,650	Berli Jucker PCL NVDR[Ø]	240	0.01
7,669,538	BTS Group Holdings PCL NVDR[Ø]	1,033	0.03
378,300	Bumrungrad Hospital PCL NVDR	1,718	0.04
248,300	Carabao Group PCL NVDR[Ø]	391	0.01
839,800	Central Pattana PCL[Ø]	961	0.02
1,300,200	Central Pattana PCL NVDR	1,488	0.04
1,752,600	Central Retail Corp. PCL NVDR[Ø]	1,354	0.03
1,306,800	Charoen Pokphand Foods PCL	735	0.02
1,631,700	Charoen Pokphand Foods PCL NVDR[Ø]	917	0.02
407,400	CP ALL PCL	509	0.01
3,562,500	CP ALL PCL NVDR	4,449	0.11
1,035,145	CP Axtra PCL NVDR	691	0.02
1,906,000	Delta Electronics Thailand PCL NVDR[Ø]	3,421	0.08
3,706,431	Digital Telecommunications Infrastructure Fund	676	0.02
164,200	Electricity Generating PCL NVDR[Ø]	367	0.01
359,700	Energy Absolute PCL Warrants 31/12/2028[Ø]	3	0.00
2,158,200	Energy Absolute PCL NVDR[Ø]	123	0.00
425,800	Global Power Synergy PCL NVDR[Ø]	277	0.01
2,034,940	Gulf Energy Development PCL NVDR[Ø]	2,305	0.06
4,078,900	Home Product Center PCL NVDR[Ø]	801	0.02
538,200	Indorama Ventures PCL[Ø]	238	0.01
600,200	Indorama Ventures PCL NVDR[Ø]	265	0.01
587,000	Intouch Holdings PCL NVDR	1,081	0.03
8,751,800	IRPC PCL NVDR[Ø]	173	0.00
756,600	Kasikornbank PCL	2,654	0.06
498,200	Kasikornbank PCL NVDR	1,748	0.04
4,114,300	Krung Thai Bank PCL NVDR	2,141	0.05
657,100	Krungthai Card PCL NVDR[Ø]	756	0.02
3,102,320	Land & Houses PCL[Ø]	317	0.01
2,960,800	Land & Houses PCL NVDR[Ø]	303	0.01
2,667,286	Minor International PCL NVDR[Ø]	1,782	0.04
442,700	Muangthai Capital PCL NVDR[Ø]	483	0.01
899,200	Osotspa PCL NVDR[Ø]	311	0.01
971,900	PTT Exploration & Production PCL NVDR[Ø]	2,461	0.06
81,153	PTT Global Chemical PCL[Ø]	30	0.00
1,224,200	PTT Global Chemical PCL NVDR[Ø]	452	0.01
1,823,700	PTT Oil & Retail Business PCL NVDR[Ø]	466	0.01
9,448,500	PTT PCL NVDR[Ø]	6,860	0.17
475,200	Ratch Group PCL	287	0.01
332,150	Ratch Group PCL NVDR[Ø]	201	0.01
1,127,200	SCB X PCL NVDR	3,195	0.08
765,500	SCG Packaging PCL NVDR[Ø]	240	0.01
89,300	Siam Cement[Ø]	265	0.01
468,500	Siam Cement NVDR[Ø]	1,388	0.03
13,104	Srisawad Corp. PCL Warrants 29/8/2025[^]	–	0.00
656,910	Srisawad Corp. PCL NVDR	527	0.01
1,664,800	Thai Life Insurance PCL NVDR	433	0.01
827,801	Thai Oil PCL NVDR[Ø]	438	0.01
755,120	Thai Union Group PCL	200	0.01
1,172,700	Thai Union Group PCL NVDR	311	0.01
5,625,427	TMBThanachart Bank PCL[Ø]	251	0.01
21,578,177	TMBThanachart Bank PCL NVDR	963	0.02
731,839	True Corp. PCL	196	0.00

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
6,312,788	True Corp. PCL NVDR[Ø]	1,687	0.04
		70,912	**1.74**
EUROPE – 3.84%; 29.2.2024 4.00%			
EQUITIES – 3.84%; 29.2.2024 4.00%			
Belgium – 0.03%; 29.2.2024 0.02%			
26,308	Cenergy Holdings SA[Ø]	195	0.00
25,722	Titan Cement International SA	858	0.02
58,065	Viohalco SA[Ø]	265	0.01
		1,318	**0.03**
Czech Republic – 0.15%; 29.2.2024 0.16%			
104,616	CEZ AS[Ø]	3,470	0.08
8,605	Colt CZ Group SE	205	0.01
48,561	Komercni Banka AS	1,677	0.04
201,745	Moneta Money Bank AS	919	0.02
		6,271	**0.15**
Greece – 0.62%; 29.2.2024 0.62%			
24,628	Aegean Airlines SA[Ø]	220	0.01
57,056	Aktor SA Holding Company Technical And Energy Projects[Ø]	248	0.01
1,419,538	Alpha Services and Holdings SA	2,228	0.05
30,755	Athens International Airport SA	225	0.01
42,291	Athens Water Supply & Sewage Co. SA	203	0.01
14,371	Autohellas Tourist and Trading SA[Ø]	128	0.00
90,911	Ellaktor SA[Ø]	169	0.00
1,745,953	Eurobank Ergasias Services and Holdings SA	3,634	0.09
8,200	Ff Group[1Ø]	–	0.00
34,131	GEK TERNA SA	517	0.01
124,598	Hellenic Telecommunications Organization SA	1,527	0.04
57,702	HELLENiQ ENERGY Holdings S.A.[Ø]	373	0.01
63,307	Holding Co. ADMIE IPTO SA	146	0.00
77,719	JUMBO SA	1,694	0.04
48,987	LAMDA Development SA	262	0.01
74,487	Metlen Energy & Metals SA[Ø]	2,184	0.05
41,872	Motor Oil Hellas Corinth Refineries SA[Ø]	752	0.02
583,138	National Bank of Greece SA	4,227	0.10
117,420	OPAP SA	1,651	0.04
43,174	Optima bank SA[Ø]	503	0.01
663,553	Piraeus Financial Holdings SA	2,467	0.06
7,892	Piraeus Port Authority SA[Ø]	215	0.01
145,026	Public Power Corp. SA	1,548	0.04
7,838	Sarantis SA	83	0.00
		25,204	**0.62**
Hungary – 0.31%; 29.2.2024 0.28%			
250,293	Magyar Telekom Telecommunications PLC	831	0.02
279,199	MOL Hungarian Oil & Gas PLC	1,660	0.04
237,874	Opus Global Nyrt[Ø]	287	0.01
160,830	OTP Bank Nyrt	7,989	0.19
94,087	Richter Gedeon Nyrt	2,084	0.05
		12,851	**0.31**
Iceland – 0.07%; 29.2.2024 0.10%			
916,961	Arion Banki HF	874	0.02
78,860	Eimskipafelag Islands hf	205	0.01
249,962	Festi hf	425	0.01
713,442	Hagar hf	413	0.01
251,849	Hampidjan HF	159	0.00
721,408	Islandsbanki HF	493	0.01
2,717,207	Kvika banki hf	310	0.01
		2,879	**0.07**
Ireland – 1.09%; 29.2.2024 1.11%			
476,539	PDD Holdings, Inc. ADR	**44,898**	**1.09**
Luxembourg – 0.05%; 29.2.2024 0.07%			
51,142	Alvotech SA	463	0.01
92,519	Reinet Investments SCA	1,833	0.04
		2,296	**0.05**
Netherlands – 0.06%; 29.2.2024 0.05%			
402,373	NEPI Rockcastle	**2,356**	**0.06**
Romania – 0.17%; 29.2.2024 0.16%			
571,099	Banca Transilvania SA	2,738	0.07
279,290	MED Life SA	277	0.01
11,710,550	OMV Petrom SA	1,467	0.04
48,611	One United Properties SA	162	0.00
54,616	Societatea De Producere A Energiei Electrice in Hidrocentrale Hidroelectrica SA	1,086	0.03
100,680	Societatea Energetica Electrica SA	246	0.01
33,822	Societatea Nationala Nuclearelectrica SA	232	0.01
		6,208	**0.17**
Russia – 0.00%; 29.2.2024 0.00%			
757,974	Aeroflot PJSC[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
2,056,200	Alrosa PJSC[1]	–	0.00
20,346	Bashneft PJSC[1]	–	0.00
8,103,957	Credit Bank of Moscow PJSC[1]	1	0.00
395,122,073	Federal Grid Co. - Rosseti PJSC[1]	–	0.00
8,500,303	Gazprom PJSC[1]	1	0.00
2,819,300	GMK Norilskiy Nickel PAO[1]	–	0.00
30,727,867	Inter RAO UES PJSC[1]	3	0.00
311,186	LUKOIL PJSC[1]	–	0.00
38,157	M.Video PJSC[1]	–	0.00
25,448	Magnit PJSC[1]	–	0.00
1,743,656	Magnitogorsk Iron & Steel Works PJSC[1]	–	0.00
657,276	Mobile TeleSystems PJSC[1]	–	0.00
1,138,484	Moscow Exchange MICEX-RTS PJSC[1]	–	0.00
874,362	Novatek PJSC[1]	–	0.00
894,891	Novolipetsk Steel PJSC[1]	–	0.00
28,244	PhosAgro PJSC[1]	–	0.00
240	Phosagro PJSC Gdr[1]	–	0.00
2	PhosAgro PJSC GDR[1]	–	0.00
1	Polyus PJSC[1]	–	0.00
22,494	Polyus PJSC[1]	–	0.00
64,283	Raspadskaya OJSC[1]	–	0.00
930,643	Rosneft Oil Co. PJSC[1]	–	0.00
425,876	Rostelecom PJSC[1]	–	0.00
47,827	Rostelecom PJSC ADR[1]	–	0.00
108,582,230	RusHydro PJSC[1]	10	0.00
8,177,004	Sberbank of Russia PJSC[1]	1	0.00
3,491,572	Segezha Group PJSC[1]	–	0.00
48,939	Severstal PAO[1]	–	0.00
97,902	Severstal PAO GDR[1]	1	0.00
2,009,940	Sistema AFK PAO[1]	–	0.00
265,568	Sovcomflot PJSC[1]	–	0.00
6,228,056	Surgutneftegas PAO[1]	1	0.00
5,760,711	Surgutneftegas PAO[1]	1	0.00
118,039	Tatneft PJSC[1]	–	0.00
1,170,432	Tatneft PJSC[1]	–	0.00
119,900	Transneft PJSC[1]	–	0.00
9,619,699	Unipro PJSC[1]	1	0.00
1,861,429	United Co. RUSAL International PJSC[1]	–	0.00
761,035	VTB Bank PJSC[1]	–	0.00
		20	**0.00**
Turkey – 1.10%; 29.2.2024 1.32%			
88,804	AG Anadolu Grubu Holding AS	604	0.01
428,977	Ahlatci Dogal Gaz Dagitim Enerji VE Yatirim AS	186	0.00
2,076,731	Akbank TAS	3,030	0.07
41,646	Akcansa Cimento AS	159	0.00
1,346,088	Aksa Akrilik Kimya Sanayii AS	377	0.01
160,120	Aksa Enerji Uretim AS[Ø]	123	0.00
116,401	Alarko Holding AS[Ø]	194	0.00
56,512	Alfa Solar Enerji Sanayi VE Ticaret AS	67	0.00
139,598	Anadolu Anonim Turk Sigorta Sirketi	327	0.01
121,616	Anadolu Efes Biracilik Ve Malt Sanayii AS[Ø]	458	0.01
190,693	Arcelik AS[Ø]	515	0.01
758,844	Aselsan Elektronik Sanayi Ve Ticaret AS[Ø]	1,537	0.04
227,450	Astor Transformator Enerji Turizm Insaat Ve Petrol Sanayi Ticaret AS[Ø]	541	0.01
46,931	Aygaz AS	149	0.00
2,191,018	Baticim Bati Anadolu Cimento Sanayii AS	191	0.00
288,872	BIM Birlesik Magazalar AS	3,225	0.08
23,845	Borusan Birlesik Boru Fabrikalari Sanayi ve Ticaret AS[Ø]	185	0.00
3,345	Borusan Yatirim ve Pazarlama AS	127	0.00
944,920	Can2 Termik AS	29	0.00
218,862	Cimsa Cimento Sanayi VE Ticaret AS[Ø]	212	0.01
511,676	Coca-Cola Icecek AS	583	0.01
594,153	Dogan Sirketler Grubu Holding AS[Ø]	170	0.00
77,548	Dogus Otomotiv Servis ve Ticaret AS[Ø]	292	0.01
31,821	Eczacibasi Yatirim Holding Ortakligi AS	127	0.00
727	EGE Endustri VE Ticaret AS	139	0.00
85,251	EIS Eczacibasi Ilac ve Sinai ve Finansal Yatirimlar Sanayi ve Ticaret AS	81	0.00
1,308,864	Emlak Konut Gayrimenkul Yatirim Ortakligi AS[Ø]	404	0.01
145,835	Enerjisa Enerji AS	186	0.00
51,509	Enerya Enerji AS	248	0.01
1,156,629	Enka Insaat ve Sanayi AS[Ø]	1,215	0.03
2,525,505	Eregli Demir ve Celik Fabrikalari TAS[Ø]	1,235	0.03
116,373	Europower Enerji VE Otomasyon Teknolojileri Sanayi Ticaret AS	83	0.00
41,544	Ford Otomotiv Sanayi AS	795	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
28,765	GEN Ilac VE Saglik Urunleri Sanayi VE Ticaret AS	93	0.00
77,554	Girsim Elektrik Sanayi Taahut Ve Ticaret AS	80	0.00
49,676	Gubre Fabrikalari TAS[Ø]	293	0.01
934,991	Haci Omer Sabanci Holding AS	1,951	0.05
2,745,462	Hektas Ticaret TAS	199	0.00
23,786	Investco Holding AS	135	0.00
329,802	Is Gayrimenkul Yatirim Ortakligi AS	124	0.00
300,058	Is Yatirim Menkul Degerler AS	266	0.01
175,581	Iskenderun Demir ve Celik AS	146	0.00
80,838	Kaleseramik Canakkale Kalebodur Seramik Sanayi AS	54	0.00
550,138	Kardemir Karabuk Demir Celik Sanayi ve Ticaret AS[Ø]	332	0.01
180,884	Kayseri Seker Fabrikasi AS	72	0.00
153,124	Kiler Holding AS	89	0.00
617,807	KOC Holding AS[Ø]	2,054	0.05
438,443	Kocaer Celik Sanayi Ve Ticaret AS	97	0.00
174,125	Kontrolmatik Enerji Ve Muhendislik AS[Ø]	113	0.00
19,456	Kordsa Teknik Tekstil AS[Ø]	27	0.00
104,988	Koza Anadolu Metal Madencilik Isletmeleri AS	155	0.00
180,546	Margun Enerji Uretim Sanayi VE Ticaret AS	100	0.00
222,288	Mavi Giyim Sanayi Ve Ticaret AS	324	0.01
138,499	MIA Teknoloji AS[Ø]	96	0.00
67,652	Migros Ticaret AS	826	0.02
51,848	MLP Saglik Hizmetleri AS	407	0.01
38,427	Nuh Cimento Sanayi AS	214	0.01
696,993	ODAS Elektrik Uretim ve Sanayi Ticaret AS[Ø]	79	0.00
30,395	Otokar Otomotiv Ve Savunma Sanayi A.S.	261	0.01
765,320	Oyak Cimento Fabrikalari AS	466	0.01
123,392	Pegasus Hava Tasimaciligi AS[Ø]	641	0.02
791,709	Petkim Petrokimya Holding AS[Ø]	283	0.01
482	Politeknik Metal Sanayi ve Ticaret AS	66	0.00
161,510	Reeder Teknoloji Sanayi VE Ticaret AS[Ø]	42	0.00
279,883	Sarkuysan Elektrolitik Bakir Sanayi ve Ticaret AS	109	0.00
8,344,209	Sasa Polyester Sanayi AS[Ø]	629	0.02
104,132	Selcuk Ecza Deposu Ticaret ve Sanayi A.S.	148	0.00
95,971	Smart Gunes Enerjisi Teknolojileri ArGE Uretim Sanayi ve Ticaret AS	76	0.00
331,826	Sok Marketler Ticaret AS[Ø]	278	0.01
46,301	TAB Gida Sanayi Ve Ticaret AS	160	0.00
121,072	TAV Havalimanlari Holding AS[Ø]	658	0.02
169,432	Tekfen Holding AS	265	0.01
77,353	Tofas Turk Otomobil Fabrikasi AS[Ø]	330	0.01
220,408	Torunlar Gayrimenkul Yatirim Ortakligi AS	257	0.01
600,411	Turk Altin Isletmeleri AS[Ø]	297	0.01
371,844	Turk Hava Yollari AO	2,478	0.06
359,535	Turk Telekomunikasyon AS[Ø]	373	0.01
20,477	Turk Traktor ve Ziraat Makineleri AS[Ø]	298	0.01
847,781	Turkcell Iletisim Hizmetleri AS[Ø]	1,880	0.05
430,963	Turkiye Garanti Bankasi AS[Ø]	1,188	0.03
233,122	Turkiye Halk Bankasi AS[Ø]	98	0.00
5,490,357	Turkiye Is Bankasi AS	1,819	0.04
623,392	Turkiye Petrol Rafinerileri AS[Ø]	1,739	0.04
706,155	Turkiye Sigorta AS	246	0.01
12,600,385	Turkiye Sinai Kalkinma Bankasi AS	3,386	0.08
992,223	Turkiye Sise ve Cam Fabrikalari AS[Ø]	765	0.02
452,858	Turkiye Vakiflar Bankasi TAO[Ø]	252	0.01
143,409	Ulker Biskuvi Sanayi AS[Ø]	345	0.01
102,430	Vakko Tekstil ve Hazir Giyim Sanayi Isletmeleri AS	155	0.00
397,369	Vestel Beyaz Esya Sanayi ve Ticaret AS	120	0.00
105,278	Vestel Elektronik Sanayi ve Ticaret AS[Ø]	129	0.00
2,060,288	Yapi ve Kredi Bankasi AS[Ø]	1,310	0.03
1,253,865	Zorlu Enerji Elektrik Uretim AS[Ø]	102	0.00
		47,769	**1.10**
United Kingdom – 0.19%; 29.2.2024 0.11%			
338,397	Anglogold Ashanti PLC	**7,734**	**0.19**
MIDDLE EAST – 3.69%; 29.2.2024 3.68%			
EQUITIES – 3.69%; 29.2.2024 3.68%			
Kuwait – 0.89%; 29.2.2024 0.91%			
968,480	Agility Public Warehousing Co. KSC	677	0.02
1,167,757	Boubyan Bank KSCP	2,000	0.05
543,610	Burgan Bank SAK	316	0.01

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,496,904	Gulf Bank KSCP	1,324	0.03
7,520,633	Kuwait Finance House KSCP	15,488	0.37
528,566	Mabanee Co. KPSC	1,124	0.03
1,449,545	Mobile Telecommunications Co. KSCP	1,819	0.04
5,298,959	National Bank of Kuwait SAKP	14,019	0.34
		36,767	**0.89**
Qatar – 0.89%; 29.2.2024 1.00%			
4,081,645	Al Rayan Bank	2,063	0.05
1,495,320	Barwa Real Estate Co.	928	0.02
2,296,142	Commercial Bank PSQC	2,261	0.05
1,086,977	Dukhan Bank	833	0.02
1,041,780	Ezdan Holding Group	224	0.01
1,064,068	Industries Qatar	3,037	0.07
4,074,844	Mesaieed Petrochemical Holding Co.	1,248	0.03
759,844	Ooredoo	2,028	0.05
1,755,986	Qatar Aluminum Manufacturing Co.	481	0.01
297,363	Qatar Electricity & Water Co.	955	0.02
360,712	Qatar Fuel	1,129	0.03
1,824,120	Qatar Gas Transport Co., Ltd.	1,748	0.04
841,352	Qatar International Islamic Bank	1,899	0.05
1,109,542	Qatar Islamic Bank	4,943	0.12
3,053,959	Qatar National Bank	11,037	0.27
761,656	Qatar Navigation	1,712	0.04
1,089,030	Vodafone Qatar	459	0.01
		36,985	**0.89**
United Arab Emirates – 1.91%; 29.2.2024 1.77%			
2,003,900	Abu Dhabi Commercial Bank PJSC	4,956	0.12
982,399	Abu Dhabi Islamic Bank PJSC	3,610	0.09
1,768,516	Abu Dhabi National Oil Co. for Distribution PJSC	1,330	0.03
610,640	Abu Dhabi Ports Co. PJSC	602	0.01
1,640,883	ADNOC Drilling Co. PJSC	1,926	0.05
924,897	ADNOC Logistics & Services	1,002	0.02
1,936,960	Agility Global PLC	532	0.01
1,534,695	Air Arabia PJSC	1,158	0.03
2,465,759	Aldar Properties PJSC	4,744	0.11
969,779	Alpha Dhabi Holding PJSC	2,281	0.06
1,919,540	Americana Restaurants International PLC - Foreign Co.	996	0.02
646,182	Apex Investment Co. PSC	624	0.02
1,950,346	Borouge PLC	1,113	0.03
590,361	Burjeel Holdings PLC	184	0.00
5,930,258	Dubai Electricity & Water Authority PJSC	3,320	0.08
1,031,306	Dubai Financial Market PJSC	308	0.01
1,347,271	Dubai Investments PJSC	652	0.02
1,936,737	Dubai Islamic Bank PJSC	3,232	0.08
607,052	Emaar Development PJSC	1,660	0.04
4,527,084	Emaar Properties PJSC	13,261	0.32
1,268,599	Emirates Central Cooling Systems Corp.	452	0.01
1,218,551	Emirates NBD Bank PJSC	5,795	0.14
2,321,639	Emirates Telecommunications Group Co. PJSC	8,371	0.20
832,303	Fertiglobe PLC	419	0.01
3,037,789	First Abu Dhabi Bank PJSC	9,351	0.23
25,520	Ghitha Holding PJSC	114	0.00
2,271,647	Modon Holding PSC	1,488	0.04
2,882,457	Multiply Group PJSC	1,184	0.03
131,642	NMDC Group PJSC	711	0.02
710,723	Phoenix Group PLC	158	0.00
1,569,772	Pure Health Holding PJSC	1,072	0.03
1,266,021	Salik Co. PJSC	1,379	0.03
2,671,767	Talabat Holding PLC	884	0.02
		78,869	**1.91**
NORTH AMERICA – 2.39%; 29.2.2024 3.27%			
EQUITIES – 2.39%; 29.2.2024 3.27%			
Mexico – 2.16%; 29.2.2024 3.12%			
1,850,762	Alfa SAB de CV	1,254	0.03
175,762	Alpek SAB de CV	88	0.00
302,275	Alsea SAB de CV	529	0.01
14,996,139	America Movil SAB de CV	8,629	0.21
377,755	Arca Continental SAB de CV	3,111	0.08
465,593	Banco del Bajio SA	824	0.02
473,350	Becle SAB de CV	335	0.01
10,248,684	Cemex SAB de CV	5,147	0.12
346,985	Coca-Cola Femsa SAB de CV	2,446	0.06
161,380	Concentradora Fibra Danhos SA de CV	134	0.00
597,875	Corp. Inmobiliaria Vesta SAB de CV	1,126	0.03
142,628	El Puerto de Liverpool SAB de CV	555	0.01
2,072,809	Fibra Uno Administracion SA de CV	1,815	0.04
1,157,335	Fomento Economico Mexicano SAB de CV	8,633	0.21
117,511	GCC SAB de CV	915	0.02
713,777	Gentera SAB de CV	845	0.02

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iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
112,271	Gruma SAB de CV	1,555	0.04
169,745	Grupo Aeroportuario del Centro Norte SAB de CV	1,248	0.03
265,443	Grupo Aeroportuario del Pacifico SAB de CV	4,004	0.10
125,081	Grupo Aeroportuario del Sureste SAB de CV	2,642	0.06
1,465,914	Grupo Bimbo SAB de CV	3,111	0.08
377,593	Grupo Carso SAB de CV	1,711	0.04
202,012	Grupo Comercial Chedraui SA de CV	921	0.02
1,941,281	Grupo Financiero Banorte SAB de CV	11,065	0.27
1,627,115	Grupo Financiero Inbursa SAB de CV	3,028	0.07
2,113,705	Grupo Mexico SAB de CV	8,123	0.20
1,699,091	Grupo Televisa SAB	515	0.01
130,643	Industrias Penoles SAB de CV	1,524	0.04
517,253	Kimberly-Clark de Mexico SAB de CV	626	0.02
207,040	Megacable Holdings SAB de CV	352	0.01
869,365	Operadora De Sites Mexicanos SAB de CV	336	0.01
668,858	Orbia Advance Corp. SAB de CV	366	0.01
562,242	Prologis Property Mexico SA de CV	1,417	0.03
137,594	Promotora y Operadora de Infraestructura SAB de CV	1,077	0.03
109,834	Qualitas Controladora SAB de CV	849	0.02
155,258	Regional SAB de CV	803	0.02
3,419,451	Wal-Mart de Mexico SAB de CV	7,404	0.18
		89,063	**2.16**
United States of America – 0.23%; 29.2.2024 0.15%			
519,300	BeiGene, Ltd.	8,830	0.21
2,495	BeiGene, Ltd.	65	0.00
47,000	Parade Technologies, Ltd.	755	0.02
		9,650	**0.23**
SOUTH AMERICA – 5.08%; 29.2.2024 7.16%			
EQUITIES – 5.08%; 29.2.2024 7.16%			
Brazil – 4.36%; 29.2.2024 6.43%			
363,981	Allos SA	905	0.02
134,546	Alpargatas SA	118	0.00
71,966	Alupar Investimento SA	276	0.01
2,988,230	Ambev SA	5,005	0.12
372,678	Atacadao SA	367	0.01
264,277	Auren Energia SA	286	0.01
298,599	Automob Participacoes SA	10	0.00
3,666,594	B3 SA - Brasil Bolsa Balcao	5,333	0.13
3,470,141	Banco Bradesco SA	5,411	0.13
1,074,492	Banco Bradesco SA	1,545	0.04
786,140	Banco BTG Pactual SA	3,426	0.08
1,156,112	Banco do Brasil SA	4,397	0.11
241,765	Banco Santander Brasil SA	864	0.02
427,278	BB Seguridade Participacoes SA	2,235	0.05
154,897	Bradespar SA	357	0.01
114,081	Braskem SA	183	0.01
428,265	BRF SA	1,066	0.03
289,221	Caixa Seguridade Participacoes S/A	600	0.01
688,440	CCR SA	1,128	0.03
149,491	Centrais Eletricas Brasileiras SA	840	0.02
877,422	Centrais Eletricas Brasileiras SA	4,447	0.11
300,676	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	3,920	0.10
1,055,273	Cia Energetica de Minas Gerais	1,615	0.04
40,155	Cia Energetica de Minas Gerais	85	0.00
743,112	Cia Paranaense de Energia - Copel	1,028	0.03
523,451	Cia Paranaense de Energia - Copel	650	0.02
425,288	Cia Siderurgica Nacional SA	502	0.01
765,436	Cosan SA	754	0.02
124,676	CPFL Energia SA	594	0.01
368,011	CSN Mineracao SA	265	0.01
499,902	Embraer SA	4,686	0.11
219,973	Energisa S/A	1,157	0.03
267,810	Eneva SA	437	0.01
106,307	Engie Brasil Energia SA	536	0.01
683,781	Equatorial Energia SA	2,821	0.07
915,307	Gerdau SA	2,099	0.05
284,238	GPS Participacoes e Empreendimentos SA	557	0.01
258,279	Grupo Mateus SA	232	0.01
3,520,124	Hapvida Participacoes e Investimentos S/A	1,011	0.02
263,191	Hypera SA	689	0.02
73,156	Intelbras SA Industria de Telecomunicacao Eletronica Brasileira	137	0.00
198,033	Isa Energia Brasil SA	631	0.02
3,267,118	Itau Unibanco Holding SA	14,555	0.35
310,173	Itau Unibanco Holding SA	1,225	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
3,820,922	Itausa SA	4,685	0.11
1	Itausa SA^	–	0.00
55,363	Itausa SA Rights 12/4/2025[1]	17	0.00
767,568	JBS S/A	3,264	0.08
584,864	Klabin SA	1,635	0.04
668,376	Localiza Rent a Car SA	2,494	0.06
723,690	Lojas Renner SA	1,111	0.03
80,600	M Dias Branco SA	250	0.01
228,763	Magazine Luiza SA	227	0.01
243,276	Marfrig Global Foods SA	502	0.01
460,974	Metalurgica Gerdau SA	577	0.01
263,790	Multiplan Empreendimentos Imobiliarios SA	771	0.02
651,996	Natura & Co. Holding SA	1,188	0.03
137,499	Neoenergia SA	366	0.01
2,496,910	Petroleo Brasileiro SA	13,329	0.32
3,686,993	Petroleo Brasileiro SA	18,362	0.44
121,556	Porto Seguro SA	640	0.02
556,438	PRIO	2,892	0.07
978,810	Raia Drogasil SA	2,457	0.06
560,759	Rede D'Or Sao Luiz SA	2,137	0.05
790,466	Rumo SA	1,872	0.05
505,357	Santos Brasil Participacoes SA	915	0.02
90,130	Sao Martinho S/A	270	0.01
1,037,159	Sendas Distribuidora S/A	968	0.02
150,992	SLC Agricola SA	372	0.01
93,491	Smartfit Escola de Ginastica e Danca SA	231	0.01
463,398	Suzano SA	3,604	0.09
289,636	Telefonica Brasil SA	1,979	0.05
541,561	TIM	1,219	0.03
341,898	TOTVS SA	1,662	0.04
143,524	Transmissora Alianca de Energia Eletrica S/A	643	0.02
523,803	Ultrapar Participacoes SA	1,215	0.03
21,183	Unipar Carbocloro SA	133	0.00
299,623	Usinas Siderurgicas de Minas Gerais S/A Usiminas	243	0.01
114,707	Usinas Siderurgicas de Minas Gerais S/A Usiminas	91	0.00
2,459,827	Vale SA	18,841	0.46
259,344	Vamos Locacao de Caminhoes Maquinas e Equipamentos SA	144	0.00
750,593	Vibra Energia SA	1,797	0.04
1,007,247	WEG SA	6,701	0.16
		178,789	**4.36**
Chile – 0.58%; 29.2.2024 0.56%			
1,741,334	Aguas Andinas SA	463	0.01
29,283,681	Banco de Chile	3,052	0.07
62,571	Banco de Credito e Inversiones SA	1,655	0.04
48,839	Banco Itau Chile SA	466	0.01
31,849,801	Banco Santander Chile	1,387	0.03
26,059	Banco Santander Chile ADR[Ø]	450	0.01
891,722	Cencosud SA	1,871	0.05
341,165	Cencosud Shopping SA	500	0.01
97,734	Cia Cervecerias Unidas SA	541	0.01
11,445,961	Cia Sud Americana de Vapores SA	523	0.01
5,094,646	Colbun SA	581	0.01
243,868	Embotelladora Andina SA	660	0.02
719,517	Empresas CMPC SA	982	0.02
328,529	Empresas Copec SA	1,831	0.04
14,896,079	Enel Americas SA	1,082	0.03
15,485,618	Enel Chile SA	826	0.02
518,446	Falabella SA	1,596	0.04
142,297,508	Latam Airlines Group SA	1,829	0.04
651,291	Plaza SA	1,017	0.02
208,810	Quinenco SA	617	0.02
91,244	Sociedad Quimica y Minera de Chile SA	2,877	0.07
		24,806	**0.58**
Colombia – 0.14%; 29.2.2024 0.17%			
297,292	Bancolombia SA	2,462	0.06
367,312	Cementos Argos SA	716	0.02
3,148,982	Ecopetrol SA	1,241	0.03
299,416	Interconexion Electrica SA ESP	1,180	0.03
		5,599	**0.14**
COLLECTIVE INVESTMENT SCHEMES – 0.92%; 29.2.2024 1.35%			
Short-term Money Market Funds – 0.92%; 29.2.2024 1.35%			
48,084,078	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class[†]	**38,176**	**0.92**

iShares Emerging Markets 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 – (0.05%); 29.2.2024 0.06%				
Futures – (0.05%); 29.2.2024 0.06%				
1,317	MSCI Emerging Markets Index March 2025	**57,289**	**(2,214)**	**(0.05)**
Portfolio of investments			**4,142,304**	**100.23**
Net other liabilities			(9,499)	(0.23)
Total net assets			**4,132,805**	**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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		376,780		37,495
Revenue	4	124,263		110,159	
Expenses	5	(6,398)		(5,139)	
Interest payable and similar charges	6	–		(30)	
Net revenue before taxation		117,865		104,990	
Taxation	7	(18,860)		(33,368)	
Net revenue after taxation			99,005		71,622
Total return before distributions			475,785		109,117
Distributions	8		(103,112)		(94,630)
Change in net assets attributable to unitholders from investment activities			**372,673**		**14,487**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		3,471,207		3,203,646
Amounts receivable on issue of units	1,535,243		1,216,726	
Amounts payable on cancellation of units	(1,347,584)		(1,051,666)	
		187,659		165,060
Dilution adjustment		2,762		2,446
Change in net assets attributable to unitholders from investment activities		372,673		14,487
Retained distribution on accumulation units		98,504		85,568
Closing net assets attributable to unitholders		**4,132,805**		**3,471,207**

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iShares Emerging Markets Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		4,144,518	3,452,715
Current assets			
– Debtors	9	37,666	45,898
– Cash and bank balances	10	7,257	7,907
– Cash collateral posted		1,701	2,717
Total assets		**4,191,142**	**3,509,237**
Liabilities:			
Investment liabilities		(2,214)	–
Creditors			
– Amounts due to futures clearing houses and brokers		–	(1,628)
– Bank overdrafts		(518)	–
– Distributions payable		(2,265)	(1,984)
– Other creditors	11	(53,340)	(34,418)
Total liabilities		**(58,337)**	**(38,030)**
Net assets attributable to unitholders		**4,132,805**	**3,471,207**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	382,838	34,040
(Losses)/gains on derivative securities	(4,169)	3,320
Currency (losses)/gains	(1,613)	348
Custodian transaction costs	(276)	(213)
Net capital gains	**376,780**	**37,495**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	257	259
Interest on balances held at futures clearing houses and brokers	66	73
Overseas dividends	115,212	105,521
Overseas REIT dividends	326	507
Revenue from short-term money market funds	2,776	2,229
Securities lending revenue	1,145	891
Stock dividends	4,390	679
UK dividends	91	–
Total revenue	**124,263**	**110,159**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	3,515	2,855
– Annual service charge	4	–
	3,519	2,855
Other expenses:		
– ADR fee	31	41
– Audit fee	8	9
– Legal and other professional fees	119	116
– Safe custody fees	2,491	1,921
– Trustee's fees	230	197
	2,879	2,284
Total expenses	**6,398**	**5,139**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	–	30
Total interest payable and similar charges	**–**	**30**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	828	1,137
Double taxation relief	(828)	(1,088)
Overseas tax	10,386	9,632
Overseas tax on capital gains	8,474	23,687
Total tax charge [see note 7(b)]	**18,860**	**33,368**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	117,865	104,990
Corporation tax at 20% (29 February 2024: 20%)	23,573	20,998
Effects of:		
Double taxation relief	(828)	(1,088)
Overseas tax	10,386	9,632
Overseas tax on capital gains	8,474	23,687
Revenue not subject to tax	(22,745)	(19,861)
Total tax charge [see note 7(a)]	**18,860**	**33,368**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	76,956	67,369
Final distribution	29,973	25,461
	106,929	92,830
Add: Amounts deducted on cancellation of units	7,290	9,637
Less: Amounts received on issue of units	(11,107)	(7,837)
Distributions	**103,112**	**94,630**
The distributable amount has been calculated as follows:		
Net revenue after taxation	99,005	71,622
Add: Equalisation on conversions	23	–
Add: Overseas tax on capital gains	8,474	23,687
Less: Non distributable stock dividends	(4,390)	(679)
Distributions	**103,112**	**94,630**

Details of the interim and final distributions per unit are set out in the tables on page 491.

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Notes to Financial Statements continued

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	5,002	4,692
Amounts receivable for issue of units	30,738	40,922
Corporation tax recoverable	509	282
Currency sales awaiting settlement	–	2
Sales awaiting settlement	1,417	–
Total debtors	**37,666**	**45,898**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	1,367	–
Cash and bank balances	5,890	7,907
Total cash and bank balances	**7,257**	**7,907**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	304	941
Accrued Audit fee	8	8
Accrued Safe custody fees	626	338
Accrued Trustee's fee	78	231
Amounts payable for cancellation of units	21,782	5,931
Custodian transaction costs	103	68
Overseas capital gains tax provision	30,439	26,901
Total other creditors	**53,340**	**34,418**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

19 April 2024. 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 28 February 2025:

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.

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Notes to Financial Statements continued

14. Related Parties continued

As at 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	711,266	335	0.05	481	0.07
Total purchases	**711,266**	**335**		**481**	
Total purchases including transaction costs	**712,082**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	395,321	163	0.04	512	0.13
Total sales	**395,321**	**163**		**512**	
Total sales net of transaction costs	**394,646**				
Derivative transaction costs		**146**		**–**	
Total transaction costs		**644**		**993**	
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 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%**	

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 0.25% (29 February 2024: 0.09%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	105	420,485,515	66,834,986	839,776,576
Issued during the year	–	220,363,038	19,016,299	154,086,696
Cancelled during the year	–	(218,662,450)	(61,483,826)	(203,481,182)
Converted during the year	–	(8,404,562)	36,796,675	(13,016,458)
Balance at the end of the year	**105**	**413,781,541**	**61,164,134**	**777,365,632**

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	180,214,817	322,718,095	11,150,732	161,318,546
Issued during the year	64,885,258	269,182,887	2,878,046	31,878,329
Cancelled during the year	(43,978,705)	(137,631,937)	(5,419,246)	(36,741,633)
Converted during the year	694,160	1,047,290	(6,985,143)	(91,767,419)
Balance at the end of the year	**201,815,530**	**455,316,335**	**1,624,389**	**64,687,823**

	S Income Units	S Accumulation Units
Balance at the beginning of the year	4,029	46,613,018
Issued during the year	2,435,175	98,803,827
Cancelled during the year	(378,087)	(20,537,262)
Converted during the year	10,413,509	177,531,481
Balance at the end of the year	**12,474,626**	**302,411,064**

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 28 February 2025.

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	222.5	231.9	246.9	93.36	100.2	109.6
Return before operating charges	21.75	(8.97)	(14.51)	9.13	(3.99)	(6.43)
Operating charges	(0.49)	(0.48)	(0.50)	(0.02)	(0.02)	(0.02)
Return after operating charges	21.26	(9.45)	(15.01)	9.11	(4.01)	(6.45)
Distributions	(6.31)	(6.25)	(6.40)	(2.79)	(2.83)	(2.99)
Retained distributions on accumulation units	6.31	6.25	6.40	N/A	N/A	N/A
Closing net asset value per unit	243.8	222.5	231.9	99.68	93.36	100.2
After direct transaction costs of	(0.08)	(0.05)	(0.08)	(0.03)	(0.02)	(0.03)
Performance						
Return after charges[1]	9.56%	(4.08)%	(6.08)%	9.76%	(4.00)%	(5.89)%
Other information						
Closing net asset value (£000's)	283,264	242,032	331,260	1,038	854	861
Closing number of units	116,208,287	108,803,642	142,852,114	1,041,216	915,108	860,004
Operating charges[2]	0.21%	0.22%	0.21%	0.02%	0.02%	0.02%
Direct transaction costs[3]	0.03%	0.02%	0.03%	0.03%	0.02%	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	252.7	235.3	269.6	104.5	101.6	119.7
Lowest bid unit price	215.5	198.1	216.8	90.49	84.24	94.77

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

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	206.0	214.4	227.9	164.0	176.0	192.5
Return before operating charges	20.06	(8.41)	(13.53)	16.11	(6.91)	(11.17)
Operating charges	(0.02)	(0.04)	(0.02)	(0.29)	(0.29)	(0.32)
Return after operating charges	20.04	(8.45)	(13.55)	15.82	(7.20)	(11.49)
Distributions	(6.20)	(6.11)	(6.27)	(4.68)	(4.76)	(5.02)
Retained distributions on accumulation units	6.20	6.11	6.27	N/A	N/A	N/A
Closing net asset value per unit	226.0	206.0	214.4	175.1	164.0	176.0
After direct transaction costs of	(0.07)	(0.04)	(0.07)	(0.06)	(0.04)	(0.06)
Performance						
Return after charges[1]	9.73%	(3.94)%	(5.95)%	9.65%	(4.09)%	(5.97)%
Other information						
Closing net asset value (£000's)	4,955,603	3,916,222	4,126,955	634,155	590,058	632,801
Closing number of units	2,192,354,243	1,901,535,354	1,925,354,427	362,091,932	359,699,421	359,560,300
Operating charges[2]	0.01%	0.02%	0.01%	0.17%	0.18%	0.17%
Direct transaction costs[3]	0.03%	0.02%	0.03%	0.03%	0.02%	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	234.2	217.5	248.8	183.6	178.6	210.2
Lowest bid unit price	199.6	183.3	200.3	159.0	148.0	166.5

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

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	219.9	229.2	243.9	124.2	133.3	145.8
Return before operating charges	21.53	(8.92)	(14.35)	12.18	(5.25)	(8.50)
Operating charges	(0.39)	(0.39)	(0.40)	(0.22)	(0.22)	(0.24)
Return after operating charges	21.14	(9.31)	(14.75)	11.96	(5.47)	(8.74)
Distributions	(6.32)	(6.25)	(6.40)	(3.54)	(3.61)	(3.80)
Retained distributions on accumulation units	6.32	6.25	6.40	N/A	N/A	N/A
Closing net asset value per unit	241.0	219.9	229.2	132.6	124.2	133.3
After direct transaction costs of	(0.08)	(0.05)	(0.08)	(0.04)	(0.03)	(0.05)
Performance						
Return after charges[1]	9.61%	(4.06)%	(6.05)%	9.63%	(4.10)%	(5.99)%
Other information						
Closing net asset value (£000's)	985,469	937,534	949,610	77,562	174,778	94,587
Closing number of units	408,848,169	426,359,986	414,401,395	58,486,291	140,705,219	70,976,698
Operating charges[2]	0.17%	0.18%	0.17%	0.17%	0.18%	0.17%
Direct transaction costs[3]	0.03%	0.02%	0.03%	0.03%	0.02%	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	249.8	232.5	266.3	139.0	135.2	167.1
Lowest bid unit price	213.1	195.8	214.2	120.4	112.1	126.1

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.

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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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	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	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	158.1	164.7	175.4	96.72	103.5	100.0
Return before operating charges	15.46	(6.34)	(10.37)	9.45	(4.06)	4.36
Operating charges	(0.28)	(0.28)	(0.29)	(0.11)	(0.12)	(0.04)
Return after operating charges	15.18	(6.62)	(10.66)	9.34	(4.18)	4.32
Distributions	(4.54)	(4.49)	(4.60)	(2.80)	(2.60)	(0.79)
Retained distributions on accumulation units	4.54	4.49	4.60	N/A	N/A	N/A
Closing net asset value per unit	173.3	158.1	164.7	103.3	96.72	103.5
After direct transaction costs of	(0.05)	(0.03)	(0.06)	(0.03)	(0.02)	(0.01)
Performance						
Return after charges[1]	9.60%	(4.02)%	(6.08)%	9.66%	(4.04)%	4.32%
Other information						
Closing net asset value (£000's)	338,789	287,107	322,142	89,225	940	–
Closing number of units	195,518,775	181,622,308	195,550,663	86,409,197	972,097	100
Operating charges[2]	0.17%	0.18%	0.17%	0.11%	0.12%	0.11%
Direct transaction costs[3]	0.03%	0.02%	0.03%	0.03%	0.02%	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	179.6	167.2	201.0	108.2	105.1	110.9
Lowest bid unit price	153.2	140.8	154.0	93.73	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.

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

Comparative Table continued

	S Accumulation Units	
	For the year to 28.2.2025	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	95.17	100.0
Return before operating charges	9.31	(4.72)
Operating charges	(0.11)	(0.11)
Return after operating charges	9.20	(4.83)
Distributions	(2.78)	(2.58)
Retained distributions on accumulation units	2.78	2.58
Closing net asset value per unit	104.4	95.17
After direct transaction costs of	(0.03)	(0.02)
Performance		
Return after charges[1]	9.67%	(4.83)%
Other information		
Closing net asset value (£000's)	101,511	50,164
Closing number of units	97,260,129	52,708,584
Operating charges[2]	0.11%	0.12%
Direct transaction costs[3]	0.03%	0.02%
Prices	Pence per unit	Pence per unit
Highest offer unit price	108.2	100.2
Lowest bid unit price	92.23	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 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	2.6665	0.8826	1.1822	0.4187	2.6528	1.0850	1.9647	1.0153
Equalisation†	–	1.7839	–	0.7635	–	1.5678	–	0.9494
Distribution paid 30.4.2025	**2.6665**	**2.6665**	**1.1822**	**1.1822**	**2.6528**	**2.6528**	**1.9647**	**1.9647**
Distribution paid 30.4.2024	**2.8512**	**2.8512**	**1.2862**	**1.2862**	**2.7996**	**2.7996**	**2.1561**	**2.1561**

	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)	2.6783	1.3747	1.4887	0.8242	1.9243	0.8793	1.1843	0.5160
Equalisation†	–	1.3036	–	0.6645	–	1.0450	–	0.6683
Distribution paid 30.4.2025	**2.6783**	**2.6783**	**1.4887**	**1.4887**	**1.9243**	**1.9243**	**1.1843**	**1.1843**
Distribution paid 30.4.2024	**2.8527**	**2.8527**	**1.6330**	**1.6330**	**2.0508**	**2.0508**	**1.2777**	**1.2777**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.1827	0.5930
Equalisation†	–	0.5897
Distribution paid 30.4.2025	**1.1827**	**1.1827**
Distribution paid 30.4.2024	**1.2568**	**1.2568**

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 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	3.6430	1.6945	1.6050	1.1173	3.5433	2.1491	2.7159	1.3044
Equalisation†	–	1.9485	–	0.4877	–	1.3942	–	1.4115
Distribution paid 31.10.2024	**3.6430**	**3.6430**	**1.6050**	**1.6050**	**3.5433**	**3.5433**	**2.7159**	**2.7159**
Distribution paid 31.10.2023	**3.4021**	**3.4021**	**1.5442**	**1.5442**	**3.3070**	**3.3070**	**2.6087**	**2.6087**

	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)	3.6379	1.9134	2.0553	1.0941	2.6153	1.2868	1.6148	0.6069
Equalisation†	–	1.7245	–	0.9612	–	1.3285	–	1.0079
Distribution paid 31.10.2024	**3.6379**	**3.6379**	**2.0553**	**2.0553**	**2.6153**	**2.6153**	**1.6148**	**1.6148**
Distribution paid 31.10.2023	**3.3965**	**3.3965**	**1.9756**	**1.9756**	**2.4417**	**2.4417**	**1.3200**	**1.3200**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.5973	0.6382
Equalisation†	–	0.9591
Distribution paid 31.10.2024	**1.5973**	**1.5973**
Distribution paid 31.10.2023	**1.3234**	**1.3234**

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.09%; 29.2.2024 98.83%			
Australia – 3.34%; 29.2.2024 4.50%			
2,924,424	Abacus Group[Ø]	1,675	0.02
2,295,129	Abacus Storage King	1,348	0.02
2,826,617	Arena REIT	5,108	0.07
1,380,903	BWP Trust	2,359	0.03
1,000,421	Centuria Industrial REIT[Ø]	1,477	0.02
1,975,344	Centuria Office REIT[Ø]	1,141	0.02
1,706,471	Charter Hall Long Wale REIT[Ø]	3,244	0.04
2,121,127	Charter Hall Retail REIT	3,508	0.05
2,199,059	Charter Hall Social Infrastructure REIT	3,192	0.04
6,913,251	Cromwell Property Group[Ø]	1,331	0.02
2,190,718	Dexus[Ø]	7,906	0.11
644,862	Dexus Industria REIT	866	0.01
4,152,142	Goodman Group[Ø]	64,163	0.86
9,136,238	GPT	20,749	0.28
1,513,939	Growthpoint Properties Australia, Ltd.	1,786	0.02
1,320,818	HealthCo REIT[Ø]	642	0.01
5,048,489	HomeCo Daily Needs REIT	2,966	0.04
990,730	Ingenia Communities Group[Ø]	2,768	0.04
854,156	Lifestyle Communities, Ltd.[Ø]	3,365	0.04
14,810,700	Mirvac Group[Ø]	15,136	0.20
5,948,465	National Storage REIT[Ø]	6,343	0.08
3,639,488	Region RE, Ltd.[Ø]	3,684	0.05
30,979,980	Scentre Group[Ø]	51,391	0.69
8,403,481	Stockland	21,076	0.28
15,422,057	Vicinity, Ltd.[Ø]	16,522	0.22
5,035,070	Waypoint REIT, Ltd.	5,991	0.08
		249,737	**3.34**
Austria – 0.07%; 29.2.2024 0.11%			
266,775	CA Immobilien Anlagen AG[Ø]	**5,145**	**0.07**
Belgium – 0.72%; 29.2.2024 0.81%			
204,464	Aedifica SA[Ø]	10,491	0.14
154,860	Care Property Invest	1,470	0.02
162,260	Cofinimmo SA[Ø]	7,910	0.11
64,818	Home Invest Belgium SA	980	0.01
106,404	Montea	5,666	0.08
40,214	Retail Estates[Ø]	1,979	0.03
15,369	VGP[Ø]	1,024	0.01
1,138,696	Warehouses De Pauw CVA[Ø]	19,460	0.26
197,415	Xior Student Housing[Ø]	4,612	0.06
		53,592	**0.72**
Canada – 1.59%; 29.2.2024 1.86%			
890,594	Allied Properties Real Estate Investment Trust[Ø]	8,354	0.11
174,938	Boardwalk Real Estate Investment Trust	6,133	0.08
1,046,104	Canadian Apartment Properties REIT[Ø]	22,589	0.30
1,548,380	Chartwell Retirement Residences	14,064	0.19
1,228,146	Choice Properties Real Estate Investment Trust	9,257	0.12
403,626	Crombie Real Estate Investment Trust[Ø]	3,122	0.04
911,555	Dream Industrial Real Estate Investment Trust[Ø]	5,837	0.08
157,016	Granite Real Estate Investment Trust	5,726	0.08
836,900	H&R Real Estate Investment Trust	4,623	0.06
1,055,218	InterRent Real Estate Investment Trust[Ø]	5,631	0.08
530,157	Killam Apartment Real Estate Investment Trust[Ø]	4,763	0.06
663,909	NorthWest Healthcare Properties Real Estate Investment Trust[Ø]	1,764	0.02
1,417,876	RioCan Real Estate Investment Trust[Ø]	15,196	0.20
579,723	SmartCentres Real Estate Investment Trust[Ø]	8,197	0.11
1,950,490	StorageVault Canada, Inc.	4,228	0.06
		119,484	**1.59**
Finland – 0.17%; 29.2.2024 0.15%			
898,944	Citycon Oyj[Ø]	2,284	0.03
1,375,565	Kojamo Oyj[Ø]	10,459	0.14
		12,743	**0.17**
France – 2.29%; 29.2.2024 1.67%			
46,727	ARGAN SA[Ø]	2,446	0.03
326,043	Carmila SA	4,684	0.06
441,571	Covivio	18,993	0.25
600,524	Gecina SA	44,547	0.60
145,828	ICADE	2,680	0.04
1,511,568	Klepierre SA	38,437	0.51

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
626,553	Mercialys SA[Ø]	5,519	0.07
810,195	Unibail-Rodamco-Westfield	54,648	0.73
		171,954	**2.29**
Germany – 2.02%; 29.2.2024 2.00%			
67,349	Deutsche EuroShop AG[Ø]	1,005	0.01
320,835	Deutsche Wohnen SE	6,463	0.09
345,865	Hamborner REIT AG	1,728	0.02
346,184	LEG Immobilien SE	23,116	0.31
4,652,115	Sirius Real Estate, Ltd.[Ø]	3,652	0.05
421,672	TAG Immobilien AG	4,926	0.07
4,444,544	Vonovia SE[Ø]	109,971	1.47
		150,861	**2.02**
Guernsey – 0.00%; 29.2.2024 0.03%			
Hong Kong – 2.15%; 29.2.2024 4.72%			
20,948,427	Champion REIT[Ø]	3,763	0.05
5,115,000	Fortune Real Estate Investment Trust	2,187	0.03
1,586,281	Hongkong Land Holdings, Ltd.	5,655	0.08
4,209,758	Hysan Development Co., Ltd.	5,723	0.08
15,658,080	Link REIT	56,250	0.75
3,953,745	New World Development Co., Ltd.[Ø]	1,945	0.03
12,363,000	Prosperity REIT	1,590	0.02
12,963,108	Sino Land Co., Ltd.	10,280	0.14
5,438,487	Sun Hung Kai Properties, Ltd.	40,351	0.54
6,868,000	Sunlight Real Estate Investment Trust	1,290	0.02
4,399,181	Swire Properties, Ltd.	6,914	0.09
11,501,341	Wharf Real Estate Investment Co., Ltd.	23,769	0.32
		159,717	**2.15**
Ireland – 0.03%; 29.2.2024 0.04%			
2,736,455	Irish Residential Properties REIT PLC	**2,160**	**0.03**
Israel – 0.43%; 29.2.2024 0.41%			
930,564	Amot Investments, Ltd.[Ø]	4,016	0.05
304,293	Azrieli Group, Ltd.	18,538	0.25
134,405	Melisron, Ltd.	9,477	0.13
		32,031	**0.43**
Italy – 0.01%; 29.2.2024 0.01%			
285,060	Immobiliare Grande Distribuzione SIIQ SpA	**673**	**0.01**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Japan – 7.36%; 29.2.2024 8.38%			
3,750	Activia Properties, Inc.	6,730	0.09
15,748	Advance Residence Investment Corp.[Ø]	11,904	0.16
112,300	Aeon Mall Co., Ltd.[Ø]	1,200	0.02
4,482	AEON REIT Investment Corp.[Ø]	3,019	0.04
3,968	Comforia Residential REIT, Inc.[Ø]	5,628	0.08
2,896	CRE Logistics REIT, Inc.[Ø]	2,110	0.03
9,968	Daiwa House REIT Investment Corp.[Ø]	13,029	0.17
2,673	Daiwa Office Investment Corp.[Ø]	4,122	0.06
9,840	Daiwa Securities Living Investments Corp.[Ø]	4,613	0.06
5,242	Frontier Real Estate Investment Corp.[Ø]	2,192	0.03
2,352	Fukuoka REIT Corp.[Ø]	1,788	0.02
4,136	Global One Real Estate Investment Corp.[Ø]	2,325	0.03
20,339	GLP J-Reit[Ø]	13,453	0.18
1,667	Hankyu Hanshin REIT, Inc.	1,264	0.02
374	Health Care & Medical Investment Corp.[Ø]	213	0.00
108,800	Heiwa Real Estate Co., Ltd.[Ø]	2,662	0.04
5,766	Heiwa Real Estate REIT, Inc.[Ø]	3,844	0.05
1,646	Hoshino Resorts REIT, Inc.[Ø]	1,763	0.02
2,344,500	Hulic Co., Ltd.[Ø]	17,327	0.23
2,721	Hulic Reit, Inc.[Ø]	2,083	0.03
5,036	Ichigo Office REIT Investment Corp.	2,183	0.03
5,190	Industrial & Infrastructure Fund Investment Corp.	3,233	0.04
38,793	Invincible Investment Corp.[Ø]	13,065	0.17
4,716	Japan Excellent, Inc.	3,184	0.04
21,466	Japan Hotel REIT Investment Corp.	7,864	0.11
10,788	Japan Logistics Fund, Inc.[Ø]	5,068	0.07
26,797	Japan Metropolitan Fund Invest[Ø]	13,056	0.17
2,563	Japan Prime Realty Investment Corp.[Ø]	4,661	0.06
26,552	Japan Real Estate Investment Corp.[Ø]	15,138	0.20
17,557	KDX Realty Investment Corp.	14,273	0.19
6,952	LaSalle Logiport REIT[Ø]	5,248	0.07
6,294	Mirai Corp.[Ø]	1,390	0.02
4,405,100	Mitsubishi Estate Co., Ltd.	51,123	0.68
5,895	Mitsubishi Estate Logistics REIT Investment Corp.	3,582	0.05
12,215,200	Mitsui Fudosan Co., Ltd.	83,665	1.12

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
13,613	Mitsui Fudosan Logistics Park, Inc.[Ø]	7,402	0.10
7,975	Mori Hills REIT Investment Corp.[Ø]	5,519	0.07
15,442	Mori Trust Reit, Inc.[Ø]	4,981	0.07
12,880	Nippon Accommodations Fund, Inc.	7,833	0.10
35,306	Nippon Building Fund, Inc.[Ø]	23,166	0.31
14,112	Nippon Prologis REIT, Inc.	18,460	0.25
9,148	NIPPON REIT Investment Corp.	3,989	0.05
316,600	Nomura Real Estate Holdings, Inc.[Ø]	7,136	0.10
19,849	Nomura Real Estate Master Fund, Inc.[Ø]	14,680	0.20
4,907	NTT UD REIT Investment Corp.[Ø]	3,432	0.05
1,028	One REIT, Inc.[Ø]	1,281	0.02
13,056	Orix JREIT, Inc.[Ø]	11,737	0.16
1,692	Samty Residential Investment Corp.	818	0.01
1,624	Sankei Real Estate, Inc.[Ø]	718	0.01
26,050	Sekisui House Reit, Inc.[Ø]	10,712	0.14
3,732	SOSiLA Logistics REIT, Inc.[Ø]	2,055	0.03
8,172	Star Asia Investment Corp.	2,248	0.03
1,269	Starts Proceed Investment Corp.	1,164	0.02
2,645,400	Sumitomo Realty & Development Co., Ltd.[Ø]	72,295	0.97
3,336	Takara Leben Real Estate Investment Corp.[Ø]	1,502	0.02
678,700	Tokyo Tatemono Co., Ltd.	8,548	0.11
4,141	Tokyu REIT, Inc.	3,672	0.05
10,970	United Urban Investment Corp.	8,582	0.11
		549,932	**7.36**
Luxembourg – 0.31%; 29.2.2024 0.22%			
5,090,621	Aroundtown SA[Ø]	11,591	0.16
442,974	Grand City Properties SA	4,030	0.05
252,942	Shurgard Self Storage, Ltd.[Ø]	7,205	0.10
		22,826	**0.31**
Netherlands – 0.22%; 29.2.2024 0.20%			
433,480	Eurocommercial Properties	8,714	0.12
169,477	NSI	3,022	0.04
365,253	Wereldhave	4,710	0.06
		16,446	**0.22**
New Zealand – 0.20%; 29.2.2024 0.26%			
4,077,195	Argosy Property, Ltd.[Ø]	1,814	0.02
4,825,776	Goodman Property Trust[Ø]	4,176	0.06
7,544,518	Kiwi Property Group, Ltd.	3,021	0.04
8,537,957	Precinct Properties Group	4,368	0.06
2,318,206	Stride Property Group	1,258	0.02
		14,637	**0.20**
Norway – 0.07%; 29.2.2024 0.05%			
628,140	Entra ASA[Ø]	**5,026**	**0.07**
Singapore – 2.36%; 29.2.2024 4.87%			
2,991,229	AIMS APAC REIT[Ø]	2,167	0.03
11,981,724	CapitaLand Ascendas REIT	18,062	0.24
10,990,787	CapitaLand Ascott Trust[Ø]	5,566	0.07
43,634,651	CapitaLand Integrated Commercial Trust	50,362	0.67
3,765,002	CapitaLand Investment[Ø]	5,676	0.08
7,707,752	CDL Hospitality Trusts[Ø]	3,495	0.05
1,948,600	City Developments, Ltd.[Ø]	5,875	0.08
1,606,800	Digital Core REIT Management Pte, Ltd.	721	0.01
21,886,009	ESR-REIT[Ø]	3,093	0.04
3,052,200	Far East Hospitality Trust[Ø]	971	0.01
5,869,607	Frasers Centrepoint Trust[Ø]	7,086	0.09
9,508,200	Frasers Logistics & Commercial Trust[Ø]	4,675	0.06
1,406,731	Keppel DC REIT	1,706	0.02
19,446,642	Keppel REIT[Ø]	9,161	0.12
11,608,054	Lendlease Global Commercial REIT[Ø]	3,418	0.05
2,335,335	Mapletree Industrial Trust	2,723	0.04
11,970,493	Mapletree Logistics Trust[Ø]	8,670	0.12
17,470,415	Mapletree Pan Asia Commercial Trust[Ø]	12,139	0.16
16,990,400	OUE Real Estate Investment Trust[Ø]	2,701	0.04
7,935,155	PARAGON REIT	4,509	0.06
1,075,800	Parkway Life Real Estate Investment Trust[Ø]	2,395	0.03
11,914,900	Starhill Global REIT	3,368	0.04
1,323,700	Stoneweg European Real Estate Investment Trust	1,639	0.02
12,991,200	Suntec Real Estate Investment Trust[Ø]	8,644	0.12
2,701,095	UOL Group, Ltd.[Ø]	8,541	0.11
		177,363	**2.36**
South Korea – 0.12%; 29.2.2024 0.07%			
884,037	ESR Kendall Square REIT Co., Ltd.	2,325	0.03
991,211	JR Global Reit	1,374	0.02
502,200	LOTTE Reit Co., Ltd.	958	0.01
723,678	Shinhan Alpha REIT Co., Ltd.	2,353	0.03

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
794,148	SK REITs Co., Ltd.	2,220	0.03
		9,230	**0.12**
Spain – 0.54%; 29.2.2024 0.60%			
3,462,135	Inmobiliaria Colonial Socimi SA[Ø]	16,392	0.22
2,856,242	Merlin Properties Socimi SA	24,005	0.32
		40,397	**0.54**
Sweden – 2.54%; 29.2.2024 1.79%			
440,591	Atrium Ljungberg AB[Ø]	5,829	0.08
3,618,360	Castellum AB	31,871	0.43
323,078	Catena AB[Ø]	10,579	0.14
245,019	Cibus Nordic Real Estate AB publ[Ø]	2,910	0.04
3,599,703	Corem Property Group AB[Ø]	1,382	0.02
620,880	Dios Fastigheter AB	3,259	0.04
2,895,323	Fabege AB[Ø]	18,255	0.24
4,603,612	Fastighets AB Balder[Ø]	25,906	0.35
303,712	FastPartner AB	1,348	0.02
1,421,166	Hufvudstaden AB[Ø]	12,665	0.17
111,846	NP3 Fastigheter AB[Ø]	2,143	0.03
1,026,479	Nyfosa AB[Ø]	7,461	0.10
586,685	Pandox AB[Ø]	8,628	0.12
573,265	Platzer Fastigheter Holding AB	3,559	0.05
1,821,914	Sagax AB[Ø]	29,835	0.40
5,477,586	Samhallsbyggnadsbolaget i Norden AB[Ø]	1,660	0.02
2,383,426	Wallenstam AB[Ø]	8,327	0.11
1,749,349	Wihlborgs Fastigheter AB[Ø]	13,484	0.18
		189,101	**2.54**
Switzerland – 1.50%; 29.2.2024 0.95%			
94,627	Allreal Holding AG	14,231	0.19
35,244	Intershop Holding AG[Ø]	4,271	0.06
44,548	Mobimo Holding AG[Ø]	11,969	0.16
137,788	Peach Property Group AG	929	0.01
302,013	PSP Swiss Property AG	35,114	0.47
501,574	Swiss Prime Site AG[Ø]	45,744	0.61
		112,258	**1.50**
United Kingdom – 4.46%; 29.2.2024 3.47%			
4,246,505	Abrdn European Logistics Income PLC	2,522	0.03
6,562,907	Abrdn Property Income Trust, Ltd.[Ø]	432	0.01
17,137,533	Assura PLC[Ø]	7,143	0.10
1,539,237	Big Yellow Group PLC	14,300	0.19
7,766,466	British Land Co.	28,068	0.38
1,240,531	Care Reit PLC	984	0.01
684,914	CLS Holdings PLC	483	0.01
1,703,002	Custodian Property Income Reit PLC	1,247	0.02
1,195,586	Derwent London PLC[Ø]	22,035	0.29
3,393,984	Empiric Student Property PLC[Ø]	2,739	0.04
6,021,882	Grainger PLC	12,435	0.17
4,025,803	Great Portland Estates PLC[Ø]	11,051	0.15
2,113,990	Hammerson PLC[Ø]	5,788	0.08
1,128,647	Helical PLC[Ø]	2,102	0.03
2,956,003	Home Reit PLC[1]	619	0.01
4,982,782	Land Securities Group PLC	28,452	0.38
1,637,318	Life Science Reit PLC[Ø]	548	0.01
12,126,311	LondonMetric Property PLC[Ø]	22,555	0.30
1,992,172	Picton Property Income, Ltd.[Ø]	1,289	0.02
6,663,902	Primary Health Properties PLC[Ø]	6,111	0.08
3,169,219	PRS REIT[Ø]	3,531	0.05
538,101	Regional REIT, Ltd.	598	0.01
962,294	Residential Secure Income PLC	545	0.01
1,616,511	Safestore Holdings PLC[Ø]	9,820	0.13
2,289,914	Schroder Real Estate Investment Trust, Ltd.[Ø]	1,150	0.02
10,084,992	Segro PLC	71,341	0.96
5,459,291	Shaftesbury Capital PLC	6,797	0.09
1,137,126	Social Housing Reit PLC	652	0.01
7,037,601	Supermarket Income Reit PLC[Ø]	4,954	0.07
2,975,322	Target Healthcare REIT PLC[Ø]	2,520	0.03
14,997,260	Tritax Big Box REIT PLC	21,806	0.29
3,203,415	UNITE Group[Ø]	26,861	0.36
3,411,254	Urban Logistics REIT PLC[Ø]	3,889	0.05
1,416,598	Warehouse Reit PLC[Ø]	1,153	0.02
937,003	Workspace Group PLC	4,048	0.05
		330,568	**4.46**
United States of America – 66.59%; 29.2.2024 61.66%			
393,926	Acadia Realty Trust[Ø]	7,178	0.10
219,241	Agree Realty Corp.[Ø]	12,821	0.17
204,362	Alexander & Baldwin, Inc.[Ø]	2,919	0.04
1,236,321	Alexandria Real Estate Equities, Inc.[Ø]	99,078	1.33
315,446	American Assets Trust, Inc.	5,615	0.08
1,584,619	American Homes 4 Rent[Ø]	45,857	0.61
1,143,584	Americold Realty Trust, Inc.[Ø]	20,901	0.28
490,916	Apartment Investment and Management Co.	3,461	0.05
1,210,557	Apple Hospitality REIT, Inc.[Ø]	14,003	0.19
414,094	Armada Hoffler Properties, Inc.	3,008	0.04
988,677	AvalonBay Communities, Inc.	175,137	2.35
480,802	Brandywine Realty Trust[Ø]	1,878	0.03

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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
902,550	Brixmor Property Group, Inc.	19,770	0.26
697,633	Broadstone Net Lease, Inc.	9,300	0.12
1,456,066	BXP, Inc.Ø	80,945	1.08
553,680	Camden Property Trust	54,157	0.73
564,812	CareTrust REIT, Inc.	11,668	0.16
52,686	Centerspace	2,732	0.04
136,357	COPT Defense PropertiesØ	2,918	0.04
1,268,949	Cousins Properties, Inc.Ø	30,355	0.41
1,612,529	CubeSmart	54,410	0.73
306,986	Curbline Properties Corp.Ø	5,944	0.08
1,285,268	DiamondRock Hospitality Co.Ø	8,337	0.11
1,462,723	Digital Realty Trust, Inc.Ø	182,592	2.45
888,393	Douglas Emmett, Inc.Ø	11,878	0.16
485,970	Easterly Government Properties, Inc.Ø	4,356	0.06
183,285	EastGroup Properties, Inc.Ø	26,173	0.35
584,034	Elme CommunitiesØ	8,073	0.11
1,490,000	Empire State Realty Trust, Inc.Ø	10,800	0.14
281,865	EPR PropertiesØ	11,655	0.16
426,074	Equinix, Inc.	308,003	4.12
785,808	Equity LifeStyle Properties, Inc.	42,599	0.57
2,657,781	Equity Residential	155,515	2.08
782,514	Essential Properties Realty Trust, Inc.Ø	20,197	0.27
437,043	Essex Property Trust, Inc.	105,452	1.41
1,436,824	Extra Space Storage, Inc.	175,081	2.34
430,104	Federal Realty Investment Trust	35,517	0.48
456,487	First Industrial Realty Trust, Inc.Ø	20,640	0.28
105,479	Four Corners Property Trust, Inc.	2,384	0.03
1,441,053	Gaming and Leisure Properties, Inc.Ø	57,091	0.76
93,495	Getty Realty Corp.	2,314	0.03
503,626	Global Net Lease, Inc.Ø	3,007	0.04
1,331,220	Healthcare Realty Trust, Inc.Ø	17,756	0.24
3,419,204	Healthpeak Properties, Inc.	54,808	0.73
487,099	Highwoods Properties, Inc.Ø	11,134	0.15
5,763,556	Host Hotels & Resorts, Inc.Ø	73,214	0.98
890,966	Independence Realty Trust, Inc.Ø	15,102	0.20
107,877	Innovative Industrial Properties, Inc.	6,209	0.08
208,048	InvenTrust Properties Corp.	4,866	0.07
4,481,245	Invitation Homes, Inc.	118,582	1.59
1,163,784	Iron Mountain, Inc.	84,756	1.13
435,064	JBG SMITH PropertiesØ	5,468	0.07
706,236	Kennedy-Wilson Holdings, Inc.Ø	5,360	0.07
1,056,120	Kilroy Realty Corp.Ø	29,808	0.40
1,984,265	Kimco Realty Corp.	34,044	0.46
640,490	Kite Realty Group Trust	11,263	0.15
141,794	LTC Properties, Inc.Ø	3,914	0.05
799,047	LXP Industrial Trust	5,589	0.07
827,199	MacerichØ	12,025	0.16
1,519,125	Medical Properties Trust, Inc.Ø	6,718	0.09
575,771	Mid-America Apartment Communities, Inc.Ø	76,303	1.02
205,493	National Health Investors, Inc.Ø	11,608	0.16
410,092	National Storage Affiliates TrustØ	12,704	0.17
126,039	NETSTREIT Corp.	1,492	0.02
110,307	NexPoint Residential Trust, Inc.	3,662	0.05
792,454	NNN REIT, Inc.Ø	26,513	0.35
838,306	Omega Healthcare Investors, Inc.Ø	24,506	0.33
2,007,569	Paramount Group, Inc.Ø	7,332	0.10
1,363,982	Park Hotels & Resorts, Inc.Ø	13,309	0.18
796,433	Pebblebrook Hotel TrustØ	7,733	0.10
372,710	Phillips Edison & Co., Inc.Ø	10,750	0.14
868,285	Piedmont Office Realty Trust, Inc.	5,115	0.07
4,658,291	Prologis, Inc.Ø	454,124	6.08
1,144,095	Public Storage	277,578	3.72
6,545,464	Realty Income Corp.Ø	294,131	3.94
753,853	Regency Centers Corp.	45,223	0.61
1,175,349	Rexford Industrial Realty, Inc.Ø	38,063	0.51
908,771	RLJ Lodging TrustØ	6,825	0.09
362,928	Ryman Hospitality Properties, Inc.Ø	27,840	0.37
615,452	Sabra Health Care REIT, Inc.Ø	8,038	0.11
413,092	Safehold, Inc.Ø	5,976	0.08
1,612,079	Simon Property Group, Inc.	233,797	3.13
166,753	SITE Centers Corp.Ø	1,827	0.02
615,818	SL Green Realty Corp.Ø	31,584	0.42
508,592	STAG Industrial, Inc.Ø	14,391	0.19
402,960	Summit Hotel Properties, Inc.Ø	2,022	0.03
539,382	Sun Communities, Inc.Ø	57,036	0.76
1,399,130	Sunstone Hotel Investors, Inc.Ø	11,619	0.16
790,277	Tanger, Inc.Ø	22,004	0.29
552,142	Terreno Realty Corp.Ø	29,734	0.40
2,110,317	UDR, Inc.	74,273	0.99
467,395	Urban Edge PropertiesØ	7,537	0.10
1,696,259	Ventas, Inc.Ø	92,452	1.24
692,622	Veris Residential, Inc.	9,068	0.12
6,521,947	VICI Properties, Inc.Ø	167,405	2.24
1,879,372	Vornado Realty TrustØ	61,191	0.82
3,207,452	Welltower, Inc.Ø	385,668	5.17
967,706	WP Carey, Inc.Ø	49,317	0.66
617,064	Xenia Hotels & Resorts, Inc.	6,506	0.09
		4,972,591	**66.59**

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
COLLECTIVE INVESTMENT SCHEMES – 0.63%; 29.2.2024 0.42%			
Short-term Money Market Funds – 0.63%; 29.2.2024 0.42%			
849	BlackRock ICS Euro Liquid Environmentally Aware Fund†	74	0.00
7,311	BlackRock ICS Sterling Liquid Environmentally Aware Fund†	830	0.01
499,548	BlackRock ICS US Dollar Liquid Environmentally Aware Fund†	45,980	0.62
		46,884	**0.63**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.01%; 29.2.2024 0.00%				
Futures – 0.01%; 29.2.2024 0.00%				
1,946	DJ US REAL ESTATE MAR25 March 2025	57,845	1,476	0.02
92	Euro Stoxx 50 March 2025	4,143	45	0.00
44	KOSPI SPI 200 Index March 2025	4,426	(140)	(0.01)
326	MSCI Singapore Index ETS March 2025	7,619	(20)	0.00
20	TOPIX Index March 2025	2,842	(66)	0.00
		76,875	**1,295**	**0.01**

Portfolio of investments	**7,446,651**	**99.73**
Net other assets	19,965	0.27
Total net assets	**7,466,616**	**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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		460,352		(429,113)
Revenue	4	249,963		231,541	
Expenses	5	(4,860)		(4,495)	
Interest payable and similar charges	6	(2)		(11)	
Net revenue before taxation		245,101		227,035	
Taxation	7	(50,341)		(45,990)	
Net revenue after taxation			194,760		181,045
Total return before distributions			655,112		(248,068)
Distributions	8		(194,771)		(181,054)
Change in net assets attributable to unitholders from investment activities			**460,341**		**(429,122)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		6,199,689		6,458,216
Amounts receivable on issue of units	1,713,002		1,770,577	
Amounts payable on cancellation of units	(1,084,974)		(1,757,158)	
		628,028		13,419
Dilution adjustment		1,338		2,763
Change in net assets attributable to unitholders from investment activities		460,341		(429,122)
Retained distribution on accumulation units		177,220		154,413
Closing net assets attributable to unitholders		**7,466,616**		**6,199,689**

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

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		7,446,877	6,153,562
Current assets			
– Debtors	9	25,613	48,484
– Cash and bank balances	10	16,110	14,787
– Cash collateral posted		4,939	4,192
Total assets		**7,493,539**	**6,221,025**
Liabilities:			
Investment liabilities		(226)	(188)
Creditors			
– Amounts due to futures clearing houses and brokers		(1,536)	(139)
– Distributions payable		(9,020)	(10,077)
– Other creditors	11	(16,141)	(10,932)
Total liabilities		**(26,923)**	**(21,336)**
Net assets attributable to unitholders		**7,466,616**	**6,199,689**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	429,721	(456,784)
Gains on derivative securities	5,870	3,683
Currency losses	(729)	(109)
Custodian transaction costs	(87)	(130)
US REIT dividends	25,577	24,227
Net capital gains/(losses)	**460,352**	**(429,113)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	373	307
Interest on balances held at futures clearing houses and brokers	96	132
Overseas dividends	26,266	31,974
Overseas REIT dividends	64,980	64,024
Revenue from short-term money market funds	1,733	–
Securities lending revenue	1,555	1,638
UK dividends	1,181	630
UK REIT dividends	11,242	10,206
US REIT dividends	142,537	122,630
Total revenue	**249,963**	**231,541**

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	3,964	3,621
– Annual service charge	5	5
	3,969	3,626
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	334	344
– Safe custody fees	246	226
– Trustee's fees	303	290
	891	869
Total expenses	**4,860**	**4,495**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	2	11
Total interest payable and similar charges	**2**	**11**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	47,008	41,205
Double taxation relief	(29,747)	(25,876)
Overseas tax	33,828	30,517
Current tax charge	**51,089**	**45,846**
Deferred tax movement [see note 7(c)]	(748)	144
Total tax charge [see note 7(b)]	**50,341**	**45,990**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	245,101	227,035
Corporation tax at 20% (29 February 2024: 20%)	49,020	45,407
Effects of:		
Double taxation relief	(29,719)	(26,139)
Overseas tax	33,828	30,517
Revenue not subject to tax	(2,788)	(3,795)
Total tax charge [see note 7(a)]	**50,341**	**45,990**

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	2,066	1,922
Deferred tax movement [see Note 7(a)]	(748)	144
Closing deferred tax balance	**1,318**	**2,066**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	113,376	92,434
Final distribution	86,142	82,965
	199,518	175,399
Add: Amounts deducted on cancellation of units	7,167	18,403
Less: Amounts received on issue of units	(11,914)	(12,748)
Distributions	**194,771**	**181,054**
The distributable amount has been calculated as follows:		
Net revenue after taxation	194,760	181,045
Add: Equalisation on conversions	11	9
Distributions	**194,771**	**181,054**

Details of the interim and final distributions per unit are set out in the tables on page 540.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	12,429	16,168
Amounts receivable for issue of units	9,735	28,234
Overseas tax recoverable	3,126	3,439
Sales awaiting settlement	323	643
Total debtors	**25,613**	**48,484**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	207	156
Cash and bank balances	15,903	14,631
Total cash and bank balances	**16,110**	**14,787**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	309	1,229
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Legal and other professional fees	113	194
Accrued Safe custody fees	61	9
Accrued Trustee's fee	113	337
Amounts payable for cancellation of units	13,247	5,929
Corporation tax payable	909	1,108
Currency purchases awaiting settlement	29	2
Custodian transaction costs	34	24
Deferred taxation	1,318	2,066
Purchases awaiting settlement	–	25
Total other creditors	**16,141**	**10,932**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	2,539,415	435	0.02	1,131	0.04
Total purchases	**2,539,415**	**435**		**1,131**	
Total purchases including transaction costs	**2,540,981**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,694,731	271	0.02	243	0.01
Total sales	**1,694,731**	**271**		**243**	
Total sales net of transaction costs	**1,694,217**				
Derivative transaction costs		**190**		**–**	
Total transaction costs		**896**		**1,374**	
Total transaction costs as a % of average net assets		**0.01%**		**0.02%**	

15. Portfolio Transaction Costs continued

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%**	

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.

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.

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 0.13% (29 February 2024: 0.07%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	108,803,642	915,108	1,901,535,354	359,699,421
Issued during the year	35,197,012	320,570	426,461,520	114,862,568
Cancelled during the year	(27,802,868)	(194,462)	(135,642,631)	(75,994,700)
Converted during the year	10,501	–	–	(36,475,357)
Balance at the end of the year	**116,208,287**	**1,041,216**	**2,192,354,243**	**362,091,932**

	D Accumulation Units	H Income Units	H Accumulation Units	S Income Units
Balance at the beginning of the year	426,359,986	140,705,219	181,622,308	972,097
Issued during the year	124,349,882	38,135,132	78,188,862	23,086,306
Cancelled during the year	(130,793,754)	(118,890,614)	(62,663,052)	(8,289,511)
Converted during the year	(11,067,945)	(1,463,446)	(1,629,343)	70,640,305
Balance at the end of the year	**408,848,169**	**58,486,291**	**195,518,775**	**86,409,197**

	S Accumulation Units
Balance at the beginning of the year	52,708,584
Issued during the year	43,409,990
Cancelled during the year	(20,130,202)
Converted during the year	21,271,757
Balance at the end of the year	**97,260,129**

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 28 February 2025.

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iShares ESG Screened 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 Income	1	2	3	**4**	5	6	7
S Accumulation	1	2	3	**4**	5	6	7
S Income Hedged	1	2	3	**4**	5	6	7
S Accumulation 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 ESG Screened Overseas Corporate Bond Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	160.0	157.3	159.0	113.6	115.7	120.4
Return before operating charges	9.40	3.03	(1.38)	6.63	2.22	(0.99)
Operating charges	(0.34)	(0.33)	(0.33)	(0.02)	(0.02)	(0.01)
Return after operating charges	9.06	2.70	(1.71)	6.61	2.20	(1.00)
Distributions	(6.35)	(5.56)	(4.75)	(4.69)	(4.28)	(3.67)
Retained distributions on accumulation units	6.35	5.56	4.75	N/A	N/A	N/A
Closing net asset value per unit	169.1	160.0	157.3	115.5	113.6	115.7
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.66%	1.72%	(1.08)%	5.82%	1.90%	(0.83)%
Other information						
Closing net asset value (£000's)	353,197	575,385	541,509	436	253	1
Closing number of units	208,914,673	359,624,880	344,270,922	377,151	222,275	958
Operating charges[2]	0.21%	0.21%	0.21%	0.02%	0.02%	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	171.0	162.9	169.5	119.2	118.3	126.6
Lowest bid unit price	159.8	151.5	154.4	113.2	111.6	116.1

[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 Screened Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	155.7	152.8	154.1	122.1	124.4	129.5
Return before operating charges	9.18	2.92	(1.31)	7.09	2.30	(1.03)
Operating charges	(0.02)	(0.02)	(0.02)	(0.14)	(0.14)	(0.14)
Return after operating charges	9.16	2.90	(1.33)	6.95	2.16	(1.17)
Distributions	(6.50)	(5.70)	(4.92)	(4.92)	(4.48)	(3.97)
Retained distributions on accumulation units	6.50	5.70	4.92	N/A	N/A	N/A
Closing net asset value per unit	164.9	155.7	152.8	124.1	122.1	124.4
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.88%	1.90%	(0.86)%	5.69%	1.74%	(0.90)%
Other information						
Closing net asset value (£000's)	1,113,419	1,706,596	1,540,671	29,267	54,767	69,244
Closing number of units	675,382,230	1,096,051,269	1,008,514,805	23,578,399	44,860,458	55,681,744
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	166.7	158.5	164.4	128.0	127.1	136.2
Lowest bid unit price	155.6	147.2	149.7	121.7	119.8	124.9

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 Screened Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	159.6	156.8	158.3	110.6	112.7	117.3
Return before operating charges	9.40	2.98	(1.37)	6.46	2.11	(0.88)
Operating charges	(0.18)	(0.17)	(0.17)	(0.12)	(0.12)	(0.13)
Return after operating charges	9.22	2.81	(1.54)	6.34	1.99	(1.01)
Distributions	(6.50)	(5.70)	(4.89)	(4.46)	(4.06)	(3.60)
Retained distributions on accumulation units	6.50	5.70	4.89	N/A	N/A	N/A
Closing net asset value per unit	168.8	159.6	156.8	112.5	110.6	112.7
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.78%	1.79%	(0.97)%	5.73%	1.77%	(0.86)%
Other information						
Closing net asset value (£000's)	544,538	507,879	524,032	8,545	9,776	9,359
Closing number of units	322,548,230	318,200,721	334,299,401	7,597,246	8,837,208	8,305,064
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	170.7	162.5	168.8	116.0	115.1	127.4
Lowest bid unit price	159.5	151.0	153.7	110.2	108.6	113.2

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 ESG Screened Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2025
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	143.4	140.8	142.2	100.0
Return before operating charges	8.41	2.72	(1.23)	1.72
Operating charges	(0.16)	(0.15)	(0.16)	(0.01)
Return after operating charges	8.25	2.57	(1.39)	1.71
Distributions	(5.84)	(5.12)	(4.39)	(0.82)
Retained distributions on accumulation units	5.84	5.12	4.39	N/A
Closing net asset value per unit	151.7	143.4	140.8	100.9
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	5.75%	1.83%	(0.98)%	1.71%
Other information				
Closing net asset value (£000's)	101,257	109,627	143,674	1
Closing number of units	66,771,378	76,464,174	102,036,505	1,000
Operating charges[2]	0.11%	0.11%	0.11%	0.07%
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	153.3	145.9	155.9	102.8
Lowest bid unit price	143.3	135.6	138.1	99.95

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 debt instruments. See note 14 for further details.

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	S Accumulation Units			S Income Hedged Units
	For the year to 28.2.2025	For the year to 29.2.2024	Since inception to 28.2.2023	Since inception to 28.2.2025
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	101.2	99.31	100.0	100.0
Return before operating charges	5.90	1.92	(0.66)	1.84
Operating charges	(0.07)	(0.07)	(0.03)	(0.02)
Return after operating charges	5.83	1.85	(0.69)	1.82
Distributions	(4.16)	(3.65)	(1.23)	(0.81)
Retained distributions on accumulation units	4.16	3.65	1.23	N/A
Closing net asset value per unit	107.0	101.2	99.31	101.0
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	5.76%	1.86%	(0.69)%	1.82%
Other information				
Closing net asset value (£000's)	9,796	221,114	153,393	5
Closing number of units	9,152,386	218,587,492	154,464,153	5,000
Operating charges[2]	0.07%	0.07%	0.07%	0.09%
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	108.2	103.0	103.1	101.9
Lowest bid unit price	101.1	95.68	98.06	98.84

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 Screened Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	S Accumulation Hedged Units			D Accumulation Hedged Units	
	For the year to 28.2.2025	For the year to 29.2.2024	Since inception to 28.2.2023	For the year to 28.2.2025	Since inception to 29.2.2024
	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	110.3	104.2	100.0	103.8	100.0
Return before operating charges	8.03	6.20	4.21	7.56	3.87
Operating charges	(0.10)	(0.10)	(0.03)	(0.14)	(0.07)
Return after operating charges	7.93	6.10	4.18	7.42	3.80
Distributions	(4.57)	(3.91)	(1.28)	(4.26)	(1.89)
Retained distributions on accumulation units	4.57	3.91	1.28	4.26	1.89
Closing net asset value per unit	118.2	110.3	104.2	111.2	103.8
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00
Performance					
Return after charges[1]	7.19%	5.85%	4.18%	7.15%	3.80%
Other information					
Closing net asset value (£000's)	294,618	233,552	233,428	102,376	28,215
Closing number of units	249,183,810	211,735,802	224,064,838	92,046,396	27,181,326
Operating charges[2]	0.09%	0.09%	0.09%	0.13%	0.13%
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	118.4	112.2	108.1	111.3	105.6
Lowest bid unit price	109.9	102.9	98.77	103.4	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.

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Comparative Table continued

	X Income Hedged Units		
	For the year to 28.2.2025	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	104.4	102.8	100.0
Return before operating charges	7.40	5.48	4.07
Operating charges	(0.03)	(0.03)	(0.01)
Return after operating charges	7.37	5.45	4.06
Distributions	(4.23)	(3.89)	(1.25)
Retained distributions on accumulation units	N/A	N/A	N/A
Closing net asset value per unit	107.5	104.4	102.8
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	7.06%	5.30%	4.06%
Other information			
Closing net asset value (£000's)	11	10	23,283
Closing number of units	10,000	10,000	22,647,030
Operating charges[2]	0.03%	0.03%	0.02%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	110.1	108.2	107.9
Lowest bid unit price	104.0	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 Screened Overseas Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	3.2556	0.5119	2.3831	0.9090	3.3345	1.6262	2.4996	1.2178
Equalisation†	–	2.7437	–	1.4741	–	1.7083	–	1.2818
Distribution paid 30.4.2025	**3.2556**	**3.2556**	**2.3831**	**2.3831**	**3.3345**	**3.3345**	**2.4996**	**2.4996**
Distribution paid 30.4.2024	**2.8909**	**2.8909**	**2.2018**	**2.2018**	**2.9625**	**2.9625**	**2.3077**	**2.3077**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	3.3330	1.4192	2.2652	1.0772	2.9929	1.1477	0.8190	0.8190
Equalisation†	–	1.9138	–	1.1880	–	1.8452	–	0.0000
Distribution paid 30.4.2025	**3.3330**	**3.3330**	**2.2652**	**2.2652**	**2.9929**	**2.9929**	**0.8190**	**0.8190**
Distribution paid 30.4.2024	**2.9616**	**2.9616**	**2.0908**	**2.0908**	**2.6603**	**2.6603**	**0.0000**	**0.0000**

	S Accumulation Units		S Income Hedged[1] Units		S Accumulation Hedged Units		D Accumulation Hedged Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.1282	0.9812	0.8088	0.8088	2.3684	1.2618	2.2065	1.3118
Equalisation†	–	1.1470	–	0.0000	–	1.1066	–	0.8947
Distribution paid 30.4.2025	**2.1282**	**2.1282**	**0.8088**	**0.8088**	**2.3684**	**2.3684**	**2.2065**	**2.2065**
Distribution paid 30.4.2024	**1.8968**	**1.8968**	**0.0000**	**0.0000**	**2.0389**	**2.0389**	**1.8660**	**1.8660**

	X Income Hedged Units	
	Group 1	Group 2
Gross revenue	2.1691	2.1691
Equalisation†	–	0.0000
Distribution paid 30.4.2025	**2.1691**	**2.1691**
Distribution paid 30.4.2024	**1.9661**	**1.9661**

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	3.0913	1.0688	2.3056	1.2660	3.1689	1.7770	2.4212	1.3292
Equalisation†	–	2.0225	–	1.0396	–	1.3919	–	1.0920
Distribution paid 31.10.2024	**3.0913**	**3.0913**	**2.3056**	**2.3056**	**3.1689**	**3.1689**	**2.4212**	**2.4212**
Distribution paid 31.10.2023	**2.6647**	**2.6647**	**2.0771**	**2.0771**	**2.7418**	**2.7418**	**2.1692**	**2.1692**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	3.1660	1.6618	2.1940	1.2099	2.8438	1.5621	0.0000	0.0000
Equalisation†	–	1.5042	–	0.9841	–	1.2817	–	0.0000
Distribution paid 31.10.2024	**3.1660**	**3.1660**	**2.1940**	**2.1940**	**2.8438**	**2.8438**	**0.0000**	**0.0000**
Distribution paid 31.10.2023	**2.7342**	**2.7342**	**1.9654**	**1.9654**	**2.4560**	**2.4560**	**0.0000**	**0.0000**

	S Accumulation Units		S Income Hedged[1] Units		S Accumulation Hedged Units		D Accumulation Hedged Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.0275	1.0465	0.0000	0.0000	2.2062	1.1839	2.0570	1.4672
Equalisation†	–	0.9810	–	0.0000	–	1.0223	–	0.5898
Distribution paid 31.10.2024	**2.0275**	**2.0275**	**0.0000**	**0.0000**	**2.2062**	**2.2062**	**2.0570**	**2.0570**
Distribution paid 31.10.2023	**1.7524**	**1.7524**	**0.0000**	**0.0000**	**1.8700**	**1.8700**	**0.0285**	**0.0285**

	X Income Hedged Units	
	Group 1	Group 2
Gross revenue	2.0586	2.0586
Equalisation†	–	0.0000
Distribution paid 31.10.2024	**2.0586**	**2.0586**
Distribution paid 31.10.2023	**1.9284**	**1.9284**

† 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 19 December 2024.

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.43%; 29.2.2024 102.21%			
AUSTRALIAN DOLLAR – 0.93%; 29.2.2024 0.77%			
Australian Dollar Denominated Corporate Bonds – 0.93%; 29.2.2024 0.77%			
AU$300,000	AT&T, Inc. 4.6% 19/9/2028	147	0.01
AU$100,000	Athene Global Funding 4.76% 21/4/2027	47	0.00
AU$500,000	Auckland International Airport, Ltd. 5.452% 4/12/2031	250	0.01
AU$300,000	Aurizon Network Pty, Ltd. 2.9% 2/9/2030	131	0.01
AU$600,000	Ausgrid Finance Pty, Ltd. 1.814% 5/2/2027	281	0.01
AU$600,000	Ausgrid Finance Pty, Ltd. 5.408% 28/3/2031	300	0.01
AU$700,000	AusNet Services Holdings Pty, Ltd. 4.2% 21/8/2028	339	0.01
AU$200,000	AusNet Services Holdings Pty, Ltd. 4.301% 30/3/2028	98	0.00
AU$500,000	AusNet Services Holdings Pty, Ltd. 4.4% 16/8/2027	245	0.01
AU$600,000	AusNet Services Holdings Pty, Ltd. 6.134% 31/5/2033	311	0.01
AU$800,000	Australia & New Zealand Banking Group, Ltd. 4.5% 31/3/2028	395	0.02
AU$500,000	Australia & New Zealand Banking Group, Ltd. 4.95% 5/2/2029	250	0.01
AU$500,000	Australia & New Zealand Banking Group, Ltd. 5.35% 4/11/2027	253	0.01
AU$800,000	Australia & New Zealand Banking Group, Ltd. 5.888% 16/1/2034	405	0.02
AU$200,000	Australia & New Zealand Banking Group, Ltd. 5.906% 12/8/2032	101	0.00
AU$800,000	Australia & New Zealand Banking Group, Ltd. 6.124% 25/7/2039	410	0.02
AU$400,000	Australia & New Zealand Banking Group, Ltd. 6.405% 20/9/2034	207	0.01
AU$500,000	Australia Pacific Airports Melbourne Pty, Ltd. 3.763% 25/11/2031	226	0.01
AU$400,000	Banco Santander SA 5.678% 9/3/2028	201	0.01
AU$500,000	Banco Santander SA 6.444% 17/7/2034	253	0.01
AU$300,000	Bank of Queensland, Ltd. 4.7% 27/1/2027	148	0.01
AU$600,000	BNP Paribas SA 1.795% 3/9/2027	282	0.01
AU$600,000	BNP Paribas SA 3.695% 24/2/2028	288	0.01
AU$700,000	BNP Paribas SA 5.288% 15/2/2029	351	0.01
AU$500,000	BNP Paribas SA 5.83% 23/8/2034	249	0.01
AU$200,000	BPCE SA 6.2715% 24/10/2028	103	0.00
AU$400,000	Brisbane Airport Corp. Pty, Ltd. 4.5% 30/12/2030	192	0.01
AU$500,000	Brisbane Airport Corp. Pty, Ltd. 5.9% 8/3/2034	254	0.01
AU$500,000	Challenger Life Co., Ltd. 7.186% 16/9/2037	258	0.01
AU$400,000	Charter Hall LWR Pty, Ltd. 2.086% 3/3/2028	180	0.01
AU$200,000	CIP Funding Pty, Ltd. 3.026% 16/12/2027	94	0.00
AU$400,000	Coles Group Treasury Pty, Ltd. 2.2% 6/11/2026	190	0.01
AU$500,000	Commonwealth Bank of Australia 4.4% 18/8/2027	247	0.01
AU$500,000	Commonwealth Bank of Australia 4.5% 22/8/2029	246	0.01
AU$500,000	Commonwealth Bank of Australia 4.946% 14/4/2032	247	0.01
AU$400,000	Commonwealth Bank of Australia 5% 13/1/2028	201	0.01
AU$600,000	Commonwealth Bank of Australia 6.152% 27/11/2039	307	0.01
AU$800,000	Commonwealth Bank of Australia 6.704% 15/3/2038	425	0.02
AU$500,000	Commonwealth Bank of Australia 6.86% 9/11/2032	259	0.01
AU$600,000	Cooperatieve Rabobank UA/Australia 5.051% 26/2/2029	301	0.01
AU$500,000	Credit Agricole 4.4% 6/7/2027	243	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AU$400,000	Credit Agricole SA 4.2% 29/5/2034	187	0.01
AU$700,000	Credit Agricole SA 5.411% 18/1/2029	352	0.01
AU$800,000	Deutsche Bahn Finance GmbH 6.016% 17/11/2033	417	0.02
AU$250,000	DEXUS Finance Pty, Ltd. 3% 3/2/2032	105	0.00
AU$800,000	Emirates NBD Bank PJSC 3.05% 26/2/2030	359	0.01
AU$500,000	Emirates NBD Bank PJSC 4.75% 9/2/2028	246	0.01
AU$500,000	GAIF Bond Issuer Pty, Ltd. 1.9% 14/12/2028	221	0.01
AU$800,000	Hongkong & Shanghai Banking Corp., Ltd.-The-/Sydney 5.1% 3/3/2028	402	0.02
AU$400,000	Incitec Pivot, Ltd. 4.3% 18/3/2026	196	0.01
AU$600,000	Landesbank Baden-Wuerttemberg 5% 17/5/2028	287	0.01
AU$500,000	Lendlease Finance, Ltd. 3.4% 27/10/2027	235	0.01
AU$400,000	Lloyds Banking Group PLC 4.25% 22/11/2027	194	0.01
AU$500,000	Lloyds Banking Group PLC 5.788% 29/8/2034	249	0.01
AU$400,000	Macquarie Bank, Ltd. 5.953% 1/3/2034	202	0.01
AU$300,000	McDonald's Corp. 3.8% 8/3/2029	144	0.01
AU$500,000	Mercury NZ, Ltd. 2.918% 17/11/2028	232	0.01
AU$400,000	National Australia Bank, Ltd. 2.9% 25/2/2027	192	0.01
AU$600,000	National Australia Bank, Ltd. 4.85% 22/3/2029	300	0.01
AU$200,000	National Australia Bank, Ltd. 4.95% 10/5/2027	100	0.00
AU$500,000	National Australia Bank, Ltd. 5% 14/11/2029	251	0.01
AU$600,000	National Australia Bank, Ltd. 5.4% 16/11/2028	305	0.01
AU$700,000	National Australia Bank, Ltd. 5.74% 9/2/2034	353	0.01
AU$500,000	National Australia Bank, Ltd. 6.163% 9/3/2033	255	0.01
AU$200,000	National Australia Bank, Ltd. 6.322% 3/8/2032	102	0.00
AU$600,000	National Australia Bank, Ltd. 6.342% 6/6/2039	312	0.01
AU$200,000	Nationwide Building Society 5.35% 15/3/2028	100	0.00
AU$500,000	NBN Co., Ltd. 2.2% 16/12/2030	215	0.01
AU$800,000	NBN Co., Ltd. 4.2% 14/4/2027	394	0.02
AU$300,000	NBN Co., Ltd. 4.75% 28/9/2026	149	0.01
AU$300,000	NextEra Energy Capital Holdings, Inc. 2.2% 2/12/2026	142	0.01
AU$500,000	Optus Finance Pty, Ltd. 2.5% 1/7/2030	216	0.01
AU$400,000	Pacific National Finance Pty, Ltd. 3.8% 8/9/2031	173	0.01
AU$500,000	Qantas Airways, Ltd. 3.15% 27/9/2028	232	0.01
AU$300,000	Qantas Airways, Ltd. 5.25% 9/9/2030	147	0.01
AU$200,000	QIC Finance Town Centre Fund Pty, Ltd. 5.8% 21/5/2031	102	0.00
AU$500,000	QPH Finance Co. Pty, Ltd. 6.392% 1/11/2030	262	0.01
AU$300,000	Region Retail Trust 5.55% 5/3/2031	151	0.01
AU$400,000	Scentre Group Trust 1 5.9% 27/11/2034	203	0.01
AU$202,000	Societe Generale SA 5% 19/5/2027	99	0.00
AU$300,000	Stockland Trust 6.1% 12/9/2034	154	0.01
AU$200,000	Sydney Airport Finance Co. Pty, Ltd. 5.9% 19/4/2034	101	0.00
AU$500,000	Telstra Corp., Ltd. 4% 19/4/2027	245	0.01
AU$700,000	Telstra Group, Ltd. 5.65% 6/3/2034	357	0.01
AU$500,000	Transurban Queensland Finance Pty, Ltd. 3.25% 5/8/2031	218	0.01
AU$250,000	Trustee For General Property Trust 2.849% 20/2/2032	104	0.00
AU$700,000	Verizon Communications, Inc. 2.35% 23/3/2028	323	0.01
AU$500,000	Verizon Communications, Inc. 3% 23/3/2031	218	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AU$300,000	Vicinity Centres Trust 6.19% 24/4/2034	155	0.01
AU$500,000	Volkswagen Financial Services Australia Pty, Ltd. 5.3% 9/2/2027	247	0.01
AU$500,000	Wesfarmers, Ltd. 1.941% 23/6/2028	227	0.01
AU$300,000	Wesfarmers, Ltd. 2.55% 23/6/2031	128	0.00
AU$700,000	WestConnex Finance Co. Pty, Ltd. 3.15% 31/3/2031	307	0.01
AU$500,000	Westpac Banking Corp. 2.4% 25/1/2027	238	0.01
AU$1,000,000	Westpac Banking Corp. 5% 15/1/2029	502	0.02
AU$700,000	Westpac Banking Corp. 5.1% 14/5/2029	353	0.01
AU$700,000	Westpac Banking Corp. 6.934% 23/6/2038	379	0.01
AU$700,000	Westpac Banking Corp. 7.199% 15/11/2038	386	0.01
AU$300,000	Woolworths Group, Ltd. 2.75% 15/11/2031	127	0.00
AU$300,000	Woolworths Group, Ltd. 2.8% 20/5/2030	133	0.01
AU$200,000	WSO Finance Pty, Ltd. 4.5% 31/3/2027	99	0.00
		23,699	**0.93**
CANADIAN DOLLAR − 2.56%; 29.2.2024 3.12%			
Canadian Dollar Denominated Corporate Bonds − 2.56%; 29.2.2024 3.12%			
CA$100,000	407 International, Inc. 2.43% 4/5/2027	54	0.00
CA$100,000	407 International, Inc. 2.59% 25/5/2032	52	0.00
CA$250,000	407 International, Inc. 2.84% 7/3/2050	104	0.00
CA$400,000	407 International, Inc. 3.14% 6/3/2030	219	0.01
CA$100,000	407 International, Inc. 3.6% 21/5/2047	48	0.00
CA$100,000	407 International, Inc. 3.65% 8/9/2044	49	0.00
CA$200,000	407 International, Inc. 3.67% 8/3/2049	97	0.00
CA$200,000	407 International, Inc. 3.72% 11/5/2048	98	0.00
CA$300,000	407 International, Inc. 3.83% 11/5/2046	150	0.01
CA$150,000	407 International, Inc. 3.98% 11/9/2052	76	0.00
CA$300,000	407 International, Inc. 4.19% 25/4/2042	160	0.01
CA$300,000	407 International, Inc. 4.45% 14/8/2031	171	0.01
CA$300,000	407 International, Inc. 4.45% 15/11/2041	165	0.01
CA$550,000	407 International, Inc. 4.86% 31/7/2053	322	0.01
CA$100,000	407 International, Inc. 5.75% 14/2/2036	61	0.00
CA$200,000	Aeroports de Montreal 3.03% 21/4/2050	87	0.00
CA$200,000	Aeroports de Montreal 3.441% 26/4/2051	94	0.00
CA$100,000	Aeroports de Montreal 3.918% 12/6/2045	52	0.00
CA$150,000	Aeroports de Montreal 3.919% 26/9/2042	78	0.00
CA$250,000	Aeroports de Montreal 5.17% 17/9/2035	149	0.01
CA$200,000	AltaLink 3.717% 3/12/2046	99	0.00
CA$100,000	AltaLink 4.09% 30/6/2045	52	0.00
CA$500,000	AltaLink 4.462% 8/11/2041	276	0.01
CA$150,000	AltaLink 4.922% 17/9/2043	87	0.00
CA$500,000	AltaLink 5.463% 11/10/2055	320	0.01
CA$300,000	Anheuser-Busch InBev Finance, Inc. 4.32% 15/5/2047	158	0.01
CA$300,000	AT&T, Inc. 4.85% 25/5/2047	161	0.01
CA$250,000	AT&T, Inc. 5.1% 25/11/2048	139	0.01
CA$500,000	Athene Global Funding 2.47% 9/6/2028	267	0.01
CA$200,000	Aviva PLC 4% 2/10/2030	109	0.00
CA$200,000	Bank of America Corp. 1.978% 15/9/2027	108	0.00
CA$500,000	Bank of America Corp. 3.615% 16/3/2028	277	0.01
CA$400,000	Bank of Montreal 1.928% 22/7/2031	216	0.01
CA$200,000	Bank of Montreal 2.7% 9/12/2026	110	0.00
CA$1,400,000	Bank of Montreal 3.19% 1/3/2028	771	0.03
CA$700,000	Bank of Montreal 3.65% 1/4/2027	388	0.02
CA$1,000,000	Bank of Montreal 4.309% 1/6/2027	562	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$1,200,000	Bank of Montreal 4.42% 17/7/2029	684	0.03
CA$200,000	Bank of Montreal 4.537% 18/12/2028	114	0.00
CA$1,000,000	Bank of Montreal 4.709% 7/12/2027	569	0.02
CA$500,000	Bank of Montreal 4.976% 3/7/2034	286	0.01
CA$300,000	Bank of Montreal 5.039% 29/5/2028	173	0.01
CA$300,000	Bank of Montreal 5.625% 26/5/2082	168	0.01
CA$700,000	Bank of Montreal 6.034% 7/9/2033	413	0.02
CA$500,000	Bank of Montreal 6.534% 27/10/2032	295	0.01
CA$900,000	Bank of Nova Scotia 1.4% 1/11/2027	475	0.02
CA$300,000	Bank of Nova Scotia 1.85% 2/11/2026	162	0.01
CA$350,000	Bank of Nova Scotia 2.62% 2/12/2026	191	0.01
CA$800,000	Bank of Nova Scotia 2.95% 8/3/2027	438	0.02
CA$500,000	Bank of Nova Scotia 3.1% 2/2/2028	275	0.01
CA$500,000	Bank of Nova Scotia 3.7% 27/7/2081	254	0.01
CA$800,000	Bank of Nova Scotia 3.934% 3/5/2032	443	0.02
CA$1,000,000	Bank of Nova Scotia 4.442% 15/11/2035	564	0.02
CA$300,000	Bank of Nova Scotia 4.95% 1/8/2034	172	0.01
CA$900,000	Bank of Nova Scotia 5.5% 8/5/2026	508	0.02
CA$500,000	Bell Telephone Co. of Canada or Bell Canada 1.65% 16/8/2027	265	0.01
CA$300,000	Bell Telephone Co. of Canada or Bell Canada 2.5% 14/5/2030	155	0.01
CA$300,000	Bell Telephone Co. of Canada or Bell Canada 2.9% 12/8/2026	164	0.01
CA$400,000	Bell Telephone Co. of Canada or Bell Canada 2.9% 10/9/2029	213	0.01
CA$500,000	Bell Telephone Co. of Canada or Bell Canada 3% 17/3/2031	262	0.01
CA$400,000	Bell Telephone Co. of Canada or Bell Canada 3.5% 30/9/2050	170	0.01
CA$250,000	Bell Telephone Co. of Canada or Bell Canada 3.55% 2/3/2026	138	0.01
CA$300,000	Bell Telephone Co. of Canada or Bell Canada 3.6% 29/9/2027	166	0.01
CA$600,000	Bell Telephone Co. of Canada or Bell Canada 3.8% 21/8/2028	332	0.01
CA$300,000	Bell Telephone Co. of Canada or Bell Canada 4.05% 17/3/2051	140	0.01
CA$200,000	Bell Telephone Co. of Canada or Bell Canada 4.45% 27/2/2047	101	0.00
CA$600,000	Bell Telephone Co. of Canada or Bell Canada 4.55% 9/2/2030	341	0.01
CA$500,000	Bell Telephone Co. of Canada or Bell Canada 4.75% 29/9/2044	263	0.01
CA$200,000	Bell Telephone Co. of Canada or Bell Canada 5.6% 11/8/2053	118	0.00
CA$100,000	Bell Telephone Co. of Canada or Bell Canada 5.85% 10/11/2032	61	0.00
CA$250,000	Bell Telephone Co. of Canada or Bell Canada 6.1% 16/3/2035	155	0.01
CA$250,000	Bell Telephone Co. of Canada or Bell Canada 6.17% 26/2/2037	157	0.01
CA$300,000	Bell Telephone Co. of Canada or Bell Canada 7.3% 23/2/2032	192	0.01
CA$500,000	British Columbia Ferry Services, Inc. 5.021% 20/3/2037	293	0.01
CA$200,000	Bruce Power 2.68% 21/12/2028	107	0.00
CA$400,000	Bruce Power 4% 21/6/2030	224	0.01
CA$100,000	Bruce Power 4.7% 21/12/2027	57	0.00
CA$300,000	Bruce Power 4.746% 21/6/2049	166	0.01
CA$700,000	Bruce Power 4.99% 21/12/2032	410	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$500,000	Calgary Airport Authority 3.341% 7/10/2038	249	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	216	0.01
CA$500,000	Canadian Imperial Bank of Commerce 1.96% 21/4/2031	271	0.01
CA$400,000	Canadian Imperial Bank of Commerce 2.25% 7/1/2027	216	0.01
CA$300,000	Canadian Imperial Bank of Commerce 4.2% 7/4/2032	167	0.01
CA$800,000	Canadian Imperial Bank of Commerce 4.9% 12/6/2034	457	0.02
CA$700,000	Canadian Imperial Bank of Commerce 4.95% 29/6/2027	399	0.02
CA$1,000,000	Canadian Imperial Bank of Commerce 5.05% 7/10/2027	573	0.02
CA$500,000	Canadian Imperial Bank of Commerce 5.33% 20/1/2033	288	0.01
CA$700,000	Canadian Imperial Bank of Commerce 5.35% 20/4/2033	403	0.02
CA$500,000	Canadian Imperial Bank of Commerce 5.5% 14/1/2028	291	0.01
CA$500,000	Canadian Imperial Bank of Commerce 6.987% 28/7/2084	292	0.01
CA$800,000	Canadian Imperial Bank of Commerce 7.15% 28/7/2082	462	0.02
CA$300,000	Canadian Tire Corp., Ltd. 5.372% 16/9/2030	176	0.01
CA$200,000	CCL Industries, Inc. 3.864% 13/4/2028	111	0.00
CA$650,000	Central 1 Credit Union 5.877% 10/11/2026	371	0.01
CA$500,000	CGI, Inc. 2.1% 18/9/2028	263	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 2.848% 21/5/2027	272	0.01
CA$500,000	Choice Properties Real Estate Investment Trust 3.532% 11/6/2029	274	0.01
CA$400,000	Choice Properties Real Estate Investment Trust 4.178% 8/3/2028	224	0.01
CA$600,000	Choice Properties Real Estate Investment Trust 5.699% 28/2/2034	359	0.01
CA$300,000	CT Real Estate Investment Trust 2.371% 6/1/2031	149	0.01
CA$200,000	CT Real Estate Investment Trust 3.469% 16/6/2027	110	0.00
CA$300,000	Daimler Truck Finance Canada, Inc. 2.46% 15/12/2026	163	0.01
CA$500,000	Daimler Truck Finance Canada, Inc. 5.77% 25/9/2028	295	0.01
CA$500,000	Equitable Bank 3.362% 2/3/2026	275	0.01
CA$500,000	Fairfax Financial Holdings, Ltd. 3.95% 3/3/2031	276	0.01
CA$400,000	Fairfax Financial Holdings, Ltd. 4.73% 22/11/2034	226	0.01
CA$500,000	Federation des Caisses Desjardins du Quebec 1.587% 10/9/2026	269	0.01
CA$500,000	Federation des Caisses Desjardins du Quebec 1.992% 28/5/2031	271	0.01
CA$700,000	Federation des Caisses Desjardins du Quebec 3.804% 24/9/2029	390	0.02
CA$500,000	Federation des Caisses Desjardins du Quebec 5.035% 23/8/2032	284	0.01
CA$1,200,000	Federation des Caisses Desjardins du Quebec 5.467% 17/11/2028	706	0.03
CA$500,000	Federation des Caisses Desjardins du Quebec 5.475% 16/8/2028	293	0.01
CA$500,000	Ford Credit Canada 2.961% 16/9/2026	271	0.01
CA$500,000	Ford Credit Canada 4.792% 12/9/2029	275	0.01
CA$500,000	Ford Credit Canada 5.441% 9/2/2029	283	0.01
CA$500,000	Ford Credit Canada 6.326% 10/11/2026	285	0.01
CA$500,000	Ford Credit Canada 6.382% 10/11/2028	292	0.01
CA$300,000	FortisBC Energy, Inc. 3.67% 9/4/2046	147	0.01
CA$300,000	FortisBC Energy, Inc. 4.67% 28/11/2052	170	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$500,000	FortisBC Energy, Inc. 6.55% 24/2/2039	333	0.01
CA$1,000,000	General Motors Financial of Canada, Ltd. 5.1% 14/7/2028	570	0.02
CA$400,000	Goldman Sachs Group 2.599% 30/11/2027	218	0.01
CA$400,000	Greater Toronto Airports Authority 1.54% 3/5/2028	210	0.01
CA$300,000	Greater Toronto Airports Authority 2.73% 3/4/2029	162	0.01
CA$400,000	Greater Toronto Airports Authority 2.75% 17/10/2039	184	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$550,000	Greater Toronto Airports Authority 5.63% 7/6/2040	345	0.01
CA$33,420	Greater Toronto Airports Authority 6.45% 30/7/2029	20	0.00
CA$200,000	Greater Toronto Airports Authority 6.98% 15/10/2032	132	0.00
CA$250,000	Greater Toronto Airports Authority 7.05% 12/6/2030	159	0.01
CA$200,000	Great-West Lifeco, Inc. 3.337% 28/2/2028	110	0.00
CA$500,000	Great-West Lifeco, Inc. 3.6% 31/12/2081	250	0.01
CA$300,000	Great-West Lifeco, Inc. 5.998% 16/11/2039	190	0.01
CA$200,000	Great-West Lifeco, Inc. 6.67% 21/3/2033	130	0.00
CA$100,000	HCN Canadian Holdings-1 2.95% 15/1/2027	54	0.00
CA$300,000	Honda Canada Finance, Inc. 1.646% 25/2/2028	157	0.01
CA$500,000	Honda Canada Finance, Inc. 1.711% 28/9/2026	269	0.01
CA$400,000	Honda Canada Finance, Inc. 5.73% 28/9/2028	237	0.01
CA$300,000	Hydro One, Inc. 2.23% 17/9/2031	153	0.01
CA$400,000	Hydro One, Inc. 2.77% 24/2/2026	219	0.01
CA$500,000	Hydro One, Inc. 3.63% 25/6/2049	242	0.01
CA$300,000	Hydro One, Inc. 3.64% 5/4/2050	145	0.01
CA$400,000	Hydro One, Inc. 3.91% 23/2/2046	204	0.01
CA$700,000	Hydro One, Inc. 3.93% 30/11/2029	396	0.02
CA$300,000	Hydro One, Inc. 4% 22/12/2051	153	0.01
CA$300,000	Hydro One, Inc. 4.16% 27/1/2033	170	0.01
CA$200,000	Hydro One, Inc. 4.39% 1/3/2034	115	0.00
CA$500,000	Hydro One, Inc. 4.59% 9/10/2043	280	0.01
CA$300,000	Hydro One, Inc. 4.89% 13/3/2037	175	0.01
CA$500,000	Hydro One, Inc. 4.91% 27/1/2028	288	0.01
CA$600,000	Hydro One, Inc. 5% 19/10/2046	354	0.01
CA$500,000	Hydro One, Inc. 5.36% 20/5/2036	307	0.01
CA$800,000	Hyundai Capital Canada, Inc. 4.895% 31/1/2029	459	0.02
CA$200,000	iA Financial Corp., Inc. 3.072% 24/9/2031	109	0.00
CA$750,000	iA Financial Corp., Inc. 5.685% 20/6/2033	438	0.02
CA$300,000	IGM Financial, Inc. 3.44% 26/1/2027	165	0.01
CA$200,000	IGM Financial, Inc. 4.206% 21/3/2050	102	0.00
CA$300,000	IGM Financial, Inc. 4.56% 25/1/2047	162	0.01
CA$125,000	IGM Financial, Inc. 5.426% 26/5/2053	77	0.00
CA$500,000	Intact Financial Corp. 1.928% 16/12/2030	254	0.01
CA$300,000	Intact Financial Corp. 2.85% 7/6/2027	164	0.01
CA$100,000	Intact Financial Corp. 3.765% 20/5/2053	48	0.00
CA$300,000	Intact Financial Corp. 5.276% 14/9/2054	184	0.01
CA$100,000	John Deere Financial, Inc. 2.58% 16/10/2026	55	0.00
CA$500,000	John Deere Financial, Inc. 2.81% 19/1/2029	270	0.01
CA$1,000,000	JPMorgan Chase & Co. 1.896% 5/3/2028	535	0.02
CA$300,000	Loblaw Cos., Ltd. 2.284% 7/5/2030	156	0.01
CA$300,000	Loblaw Cos., Ltd. 4.488% 11/12/2028	171	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$200,000	Loblaw Cos., Ltd. 5.115% 4/3/2054	115	0.00
CA$500,000	Loblaw Cos., Ltd. 5.336% 13/9/2052	293	0.01
CA$150,000	Loblaw Cos., Ltd. 5.9% 18/1/2036	92	0.00
CA$800,000	Lower Mattagami Energy 2.433% 14/5/2031	413	0.02
CA$250,000	Lower Mattagami Energy 5.139% 18/5/2041	148	0.01
CA$400,000	Magna International, Inc. 4.95% 31/1/2031	230	0.01
CA$600,000	Manulife Bank of Canada 4.546% 8/3/2029	344	0.01
CA$300,000	Manulife Finance Delaware 5.059% 15/12/2041	172	0.01
CA$500,000	Manulife Financial Corp. 2.818% 13/5/2035	263	0.01
CA$700,000	Manulife Financial Corp. 3.375% 19/6/2081	356	0.01
CA$400,000	Manulife Financial Corp. 4.1% 19/3/2082	200	0.01
CA$350,000	Manulife Financial Corp. 5.409% 10/3/2033	202	0.01
CA$400,000	Manulife Financial Corp. 7.117% 19/6/2082	230	0.01
CA$500,000	McDonald's Corp. 3.125% 4/3/2025	275	0.01
CA$200,000	Mercedes-Benz Finance Canada, Inc. 5.12% 27/6/2028	115	0.00
CA$400,000	Metro 3.39% 6/12/2027	221	0.01
CA$350,000	Metro 3.413% 28/2/2050	153	0.01
CA$200,000	Metro 4.27% 4/12/2047	101	0.00
CA$250,000	Metro 5.97% 15/10/2035	157	0.01
CA$400,000	Metropolitan Life Global Funding I 1.95% 20/3/2028	212	0.01
CA$300,000	Metropolitan Life Global Funding I 3.394% 9/4/2030	165	0.01
CA$200,000	Metropolitan Life Global Funding I 5.18% 15/6/2026	113	0.00
CA$300,000	National Bank of Canada 2.237% 4/11/2026	162	0.01
CA$800,000	National Bank of Canada 3.637% 7/10/2027	443	0.02
CA$800,000	National Bank of Canada 4.968% 7/12/2026	453	0.02
CA$500,000	National Bank of Canada 5.219% 14/6/2028	291	0.01
CA$500,000	National Bank of Canada 5.279% 15/2/2034	289	0.01
CA$500,000	National Bank of Canada 5.426% 16/8/2032	287	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	77	0.00
CA$200,000	NAV Canada 2.924% 29/9/2051	86	0.00
CA$100,000	NAV Canada 3.209% 29/9/2050	45	0.00
CA$300,000	NAV Canada 3.534% 23/2/2046	147	0.01
CA$1,100,000	Nestle Holdings, Inc. 2.192% 26/1/2029	584	0.02
CA$600,000	New York Life Global Funding 2% 17/4/2028	318	0.01
CA$150,000	New York Life Global Funding 5.25% 30/6/2026	85	0.00
CA$500,000	Ontario Power Generation, Inc. 3.215% 8/4/2030	271	0.01
CA$400,000	Ontario Power Generation, Inc. 3.651% 13/9/2050	189	0.01
CA$300,000	Ontario Power Generation, Inc. 3.838% 22/6/2048	148	0.01
CA$400,000	Ontario Power Generation, Inc. 4.831% 28/6/2034	233	0.01
CA$200,000	Ontario Power Generation, Inc. 4.922% 19/7/2032	118	0.00
CA$200,000	Ontario Power Generation, Inc. 4.99% 28/6/2054	117	0.00
CA$500,000	Original Wempi, Inc. 7.791% 4/10/2027	298	0.01
CA$150,000	Power Corp. of Canada 4.81% 31/1/2047	85	0.00
CA$225,000	Prologis 5.25% 15/1/2031	132	0.01
CA$200,000	Rogers Communications, Inc. 2.9% 9/12/2030	104	0.00
CA$400,000	Rogers Communications, Inc. 3.25% 1/5/2029	216	0.01
CA$200,000	Rogers Communications, Inc. 3.3% 10/12/2029	108	0.00
CA$500,000	Rogers Communications, Inc. 3.65% 31/3/2027	276	0.01
CA$200,000	Rogers Communications, Inc. 3.8% 1/3/2027	111	0.00
CA$500,000	Rogers Communications, Inc. 4.25% 15/4/2032	273	0.01
CA$200,000	Rogers Communications, Inc. 4.25% 9/12/2049	97	0.00
CA$300,000	Rogers Communications, Inc. 5.25% 15/4/2052	168	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$500,000	Rogers Communications, Inc. 5.65% 21/9/2026	285	0.01
CA$300,000	Rogers Communications, Inc. 6.11% 25/8/2040	182	0.01
CA$200,000	Rogers Communications, Inc. 6.56% 22/3/2041	127	0.00
CA$600,000	Rogers Communications, Inc. 6.75% 9/11/2039	385	0.01
CA$500,000	Royal Bank of Canada 1.67% 28/1/2033	262	0.01
CA$400,000	Royal Bank of Canada 1.833% 31/7/2028	211	0.01
CA$800,000	Royal Bank of Canada 2.14% 3/11/2031	431	0.02
CA$900,000	Royal Bank of Canada 2.328% 28/1/2027	487	0.02
CA$500,000	Royal Bank of Canada 2.94% 3/5/2032	272	0.01
CA$500,000	Royal Bank of Canada 3.65% 24/11/2081	253	0.01
CA$800,000	Royal Bank of Canada 4.279% 4/2/2035	446	0.02
CA$600,000	Royal Bank of Canada 4.612% 26/7/2027	341	0.01
CA$400,000	Royal Bank of Canada 4.632% 1/5/2028	229	0.01
CA$300,000	Royal Bank of Canada 4.642% 17/1/2028	171	0.01
CA$800,000	Royal Bank of Canada 4.829% 8/8/2034	457	0.02
CA$1,100,000	Royal Bank of Canada 5.01% 1/2/2033	627	0.02
CA$1,000,000	Royal Bank of Canada 5.096% 3/4/2034	576	0.02
CA$800,000	Royal Bank of Canada 5.228% 24/6/2030	475	0.02
CA$600,000	Royal Bank of Canada 5.235% 2/11/2026	341	0.01
CA$400,000	Scotiabank Capital Trust 5.65% 31/12/2056	238	0.01
CA$150,000	Sun Life Financial, Inc. 2.06% 1/10/2035	76	0.00
CA$500,000	Sun Life Financial, Inc. 2.46% 18/11/2031	271	0.01
CA$500,000	Sun Life Financial, Inc. 2.58% 10/5/2032	271	0.01
CA$400,000	Sun Life Financial, Inc. 2.8% 21/11/2033	214	0.01
CA$800,000	Sun Life Financial, Inc. 3.15% 18/11/2036	421	0.02
CA$400,000	Sun Life Financial, Inc. 3.6% 30/6/2081	202	0.01
CA$200,000	Sun Life Financial, Inc. 5.4% 29/5/2042	119	0.00
CA$300,000	TELUS Corp. 2.75% 8/7/2026	164	0.01
CA$400,000	TELUS Corp. 3.15% 19/2/2030	214	0.01
CA$400,000	TELUS Corp. 3.3% 2/5/2029	217	0.01
CA$800,000	TELUS Corp. 3.625% 1/3/2028	442	0.02
CA$400,000	TELUS Corp. 3.95% 16/2/2050	184	0.01
CA$300,000	TELUS Corp. 4.1% 5/4/2051	141	0.01
CA$400,000	TELUS Corp. 4.4% 29/1/2046	200	0.01
CA$400,000	TELUS Corp. 4.85% 5/4/2044	213	0.01
CA$500,000	TELUS Corp. 4.95% 18/2/2031	289	0.01
CA$400,000	TELUS Corp. 5% 13/9/2029	231	0.01
CA$200,000	TELUS Corp. 5.15% 26/11/2043	110	0.00
CA$500,000	TELUS Corp. 5.65% 13/9/2052	296	0.01
CA$200,000	Teranet Holdings 3.544% 11/6/2025	110	0.00
CA$500,000	Teranet Holdings 3.719% 23/2/2029	272	0.01
CA$200,000	Teranet Holdings 6.1% 17/6/2041	116	0.00
CA$200,000	Toyota Credit Canada, Inc. 1.18% 23/2/2026	108	0.00
CA$300,000	Toyota Credit Canada, Inc. 4.33% 24/1/2028	170	0.01
CA$500,000	Toyota Credit Canada, Inc. 4.46% 19/3/2029	286	0.01
CA$500,000	Toyota Credit Canada, Inc. 4.52% 19/3/2027	282	0.01
CA$200,000	Toyota Credit Canada, Inc. 5.16% 12/7/2028	116	0.00
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	128	0.00
CA$200,000	Ventas Canada Finance, Ltd. 2.45% 4/1/2027	108	0.00
CA$200,000	Ventas Canada Finance, Ltd. 3.3% 1/12/2031	105	0.00
CA$300,000	Verizon Communications, Inc. 2.375% 22/3/2028	160	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA$400,000	Verizon Communications, Inc. 2.5% 16/5/2030	208	0.01
CA$100,000	Verizon Communications, Inc. 3.625% 16/5/2050	44	0.00
CA$300,000	Verizon Communications, Inc. 4.05% 22/3/2051	142	0.01
CA$1,000,000	Videotron, Ltd. 3.125% 15/1/2031	525	0.02
CA$300,000	VW Credit Canada, Inc. 2.45% 10/12/2026	162	0.01
CA$300,000	VW Credit Canada, Inc. 4.42% 20/8/2029	168	0.01
CA$500,000	VW Credit Canada, Inc. 5.73% 20/9/2028	292	0.01
CA$400,000	Walt Disney 3.057% 30/3/2027	219	0.01
		65,559	**2.56**
EURO − 27.81%; 29.2.2024 29.70%			
Euro Denominated Corporate Bonds − 27.64%; 29.2.2024 29.51%			
€300,000	2i Rete Gas SpA 4.375% 6/6/2033	262	0.01
€100,000	A2A SpA 0.625% 15/7/2031	71	0.00
€250,000	A2A SpA 1% 16/7/2029	191	0.01
€500,000	A2A SpA 1% 2/11/2033	340	0.01
€300,000	A2A SpA 1.5% 16/3/2028	240	0.01
€350,000	A2A SpA 2.5% 15/6/2026	289	0.01
€300,000	A2A SpA 4.5% 19/9/2030	267	0.01
€600,000	Aareal Bank AG 0.05% 2/9/2026	473	0.02
€100,000	Aareal Bank AG 0.5% 7/4/2027	79	0.00
€200,000	Aareal Bank AG 5.875% 29/5/2026	171	0.01
€100,000	Abanca Corp. Bancaria SA 0.5% 8/9/2027	80	0.00
€100,000	Abanca Corp. Bancaria SA 3.25% 14/2/2031	82	0.00
€200,000	Abanca Corp. Bancaria SA 5.25% 14/9/2028	175	0.01
€125,000	Abbott Ireland Financing DAC 0.375% 19/11/2027	97	0.00
€700,000	Abbott Ireland Financing DAC 1.5% 27/9/2026	569	0.02
€100,000	AbbVie, Inc. 0.75% 18/11/2027	79	0.00
€200,000	AbbVie, Inc. 1.25% 18/11/2031	149	0.01
€175,000	AbbVie, Inc. 2.125% 1/6/2029	141	0.01
€500,000	AbbVie, Inc. 2.625% 15/11/2028	412	0.02
€600,000	Abertis Infraestructuras SA 1% 27/2/2027	480	0.02
€700,000	Abertis Infraestructuras SA 1.125% 26/3/2028Ø	549	0.02
€100,000	Abertis Infraestructuras SA 1.25% 7/2/2028	79	0.00
€400,000	Abertis Infraestructuras SA 1.375% 20/5/2026	325	0.01
€200,000	Abertis Infraestructuras SA 1.625% 15/7/2029	156	0.01
€400,000	Abertis Infraestructuras SA 1.875% 26/3/2032Ø	305	0.01
€300,000	Abertis Infraestructuras SA 2.25% 29/3/2029	243	0.01
€400,000	Abertis Infraestructuras SA 3% 27/3/2031	330	0.01
€625,000	ABN AMRO Bank 0.5% 15/4/2026	505	0.02
€500,000	ABN AMRO Bank 0.6% 15/1/2027	398	0.02
€600,000	ABN AMRO Bank 1% 2/6/2033	415	0.02
€500,000	ABN AMRO Bank 1.25% 20/1/2034	350	0.01
€200,000	ABN AMRO Bank 3% 25/2/2031	166	0.01
€200,000	ABN AMRO Bank 3% 1/6/2032	162	0.01
€500,000	ABN AMRO Bank 3.125% 21/1/2030	417	0.02
€300,000	ABN AMRO Bank 3.875% 21/12/2026	254	0.01
€300,000	ABN AMRO Bank 3.875% 15/1/2032	256	0.01
€600,000	ABN AMRO Bank 4% 16/1/2028	512	0.02
€200,000	ABN AMRO Bank 4.25% 21/2/2030	174	0.01
€300,000	ABN AMRO Bank 4.375% 20/10/2028	260	0.01
€200,000	ABN AMRO Bank 4.375% 16/7/2036	170	0.01
€200,000	ABN AMRO Bank 4.5% 21/11/2034	180	0.01
€100,000	ABN AMRO Bank 5.125% 22/2/2033	87	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	ABN AMRO Bank 5.5% 21/9/2033	352	0.01
€200,000	Acciona Energia Financiacion Filiales SA 3.75% 25/4/2030	169	0.01
€300,000	Accor SA 2.375% 29/11/2028	243	0.01
€100,000	Accor SA 3.5% 4/3/2033	83	0.00
€100,000	Accor SA 3.875% 11/3/2031	85	0.00
€500,000	ACEA SpA 0.25% 28/7/2030Ø	358	0.01
€500,000	ACEA SpA 0.5% 6/4/2029	376	0.01
€600,000	ACEA SpA 1.5% 8/6/2027	483	0.02
€400,000	Acef Holding SCA 0.75% 14/6/2028	307	0.01
€100,000	Achmea BV 1.5% 26/5/2027	81	0.00
€100,000	Achmea BV 2.5% 24/9/2039	79	0.00
€100,000	Achmea BV 3.625% 29/11/2025	83	0.00
€276,000	Achmea BV 5.625% 2/11/2044	248	0.01
€100,000	Achmea BV 6.75% 26/12/2043	96	0.00
€300,000	Adecco International Financial Services BV 0.5% 21/9/2031Ø	206	0.01
€100,000	Adecco International Financial Services BV 1% 21/3/2082	77	0.00
€175,000	Adecco International Financial Services BV 1.25% 20/11/2029	134	0.00
€200,000	Adecco International Financial Services BV 3.4% 8/10/2032	163	0.01
€300,000	adidas AG 0% 5/10/2028	226	0.01
€200,000	adidas AG 0.625% 10/9/2035	129	0.00
€200,000	Aedifica SA 0.75% 9/9/2031	138	0.01
€200,000	Aena SME SA 4.25% 13/10/2030	175	0.01
€100,000	Aeroporti di Roma SpA 1.625% 8/6/2027	81	0.00
€600,000	Aeroporti di Roma SpA 1.625% 2/2/2029	472	0.02
€100,000	Aeroporti di Roma SpA 4.875% 10/7/2033	91	0.00
€700,000	Aeroports de Paris SA 1% 13/12/2027Ø	553	0.02
€700,000	Aeroports de Paris SA 1% 5/1/2029	539	0.02
€700,000	Aeroports de Paris SA 1.5% 2/7/2032	516	0.02
€600,000	Aeroports de Paris SA 2.75% 2/4/2030	491	0.02
€200,000	AG Insurance SA 3.5% 30/6/2047	166	0.01
€200,000	AGCO International Holdings BV 0.8% 6/10/2028	153	0.01
€100,000	Ageas 1.875% 24/11/2051	74	0.00
€100,000	Ageas 3.25% 2/7/2049	82	0.00
€100,000	AIB Group PLC 2.25% 4/4/2028	82	0.00
€750,000	AIB Group PLC 2.875% 30/5/2031	617	0.02
€725,000	AIB Group PLC 4.625% 23/7/2029	632	0.02
€100,000	AIB Group PLC 5.25% 23/10/2031	91	0.00
€275,000	AIB Group PLC 5.75% 16/2/2029	245	0.01
€300,000	Akelius Residential Property Financing BV 0.75% 22/2/2030Ø	218	0.01
€300,000	Akelius Residential Property Financing BV 1% 17/1/2028	233	0.01
€150,000	Akelius Residential Property Financing BV 1.125% 11/1/2029	114	0.00
€100,000	Akzo Nobel 1.5% 28/3/2028	79	0.00
€500,000	Akzo Nobel 1.625% 14/4/2030Ø	384	0.01
€400,000	Akzo Nobel 2% 28/3/2032	303	0.01
€100,000	Akzo Nobel 3.75% 16/9/2034	84	0.00
€500,000	Alliander 0.875% 24/6/2032	359	0.01
€200,000	Alliander 2.625% 9/9/2027	166	0.01
€300,000	Alliander 3% 7/10/2034	246	0.01
€100,000	Alliander 3.25% 13/6/2028	84	0.00
€300,000	Allianz Finance II BV 0% 22/11/2026	238	0.01
€300,000	Allianz Finance II BV 0.5% 14/1/2031	218	0.01
€200,000	Allianz Finance II BV 0.5% 22/11/2033Ø	135	0.01
€300,000	Allianz Finance II BV 1.375% 21/4/2031	229	0.01
€100,000	Allianz Finance II BV 3% 13/3/2028	84	0.00
€600,000	Allianz SE 1.301% 25/9/2049	452	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Allianz SE 2.121% 8/7/2050	310	0.01
€500,000	Allianz SE 4.252% 5/7/2052	426	0.02
€600,000	Allianz SE 4.597% 7/9/2038	516	0.02
€400,000	Allianz SE 4.851% 26/7/2054	356	0.01
€400,000	Allianz SE 5.824% 25/7/2053	376	0.01
€200,000	Alstom SA 0% 11/1/2029	148	0.01
€300,000	Alstom SA 0.125% 27/7/2027	233	0.01
€500,000	Alstom SA 0.5% 27/7/2030Ø	363	0.01
€100,000	Altarea SCA 1.75% 16/1/2030	74	0.00
€100,000	Altarea SCA 1.875% 17/1/2028	78	0.00
€300,000	Amadeus IT Group SA 1.875% 24/9/2028	240	0.01
€400,000	Amadeus IT Group SA 2.875% 20/5/2027	332	0.01
€700,000	AMCO - Asset Management Co. SpA 0.75% 20/4/2028	542	0.02
€100,000	America Movil SAB de CV 0.75% 26/6/2027	79	0.00
€100,000	America Movil SAB de CV 2.125% 10/3/2028	81	0.00
€600,000	American Honda Finance Corp. 0.3% 7/7/2028	455	0.02
€375,000	American Honda Finance Corp. 3.65% 23/4/2031	316	0.01
€200,000	American Honda Finance Corp. 3.75% 25/10/2027	169	0.01
€300,000	American International Group, Inc. 1.875% 21/6/2027	243	0.01
€600,000	American Medical Systems Europe BV 3.375% 8/3/2029	504	0.02
€200,000	American Medical Systems Europe BV 3.5% 8/3/2032	169	0.01
€100,000	American Tower Corp. 0.4% 15/2/2027	79	0.00
€450,000	American Tower Corp. 0.45% 15/1/2027	356	0.01
€150,000	American Tower Corp. 0.5% 15/1/2028	116	0.00
€100,000	American Tower Corp. 0.875% 21/5/2029	76	0.00
€300,000	American Tower Corp. 0.95% 5/10/2030	220	0.01
€250,000	American Tower Corp. 1% 15/1/2032	177	0.01
€225,000	American Tower Corp. 1.25% 21/5/2033	157	0.01
€225,000	American Tower Corp. 1.95% 22/5/2026	184	0.01
€125,000	American Tower Corp. 3.9% 16/5/2030	107	0.00
€100,000	American Tower Corp. 4.1% 16/5/2034	86	0.00
€300,000	American Tower Corp. 4.125% 16/5/2027	254	0.01
€175,000	American Tower Corp. 4.625% 16/5/2031	155	0.01
€125,000	Amphenol Technologies Holding GmbH 2% 8/10/2028	101	0.00
€200,000	Amprion GmbH 0.625% 23/9/2033	132	0.00
€100,000	Amprion GmbH 3.125% 27/8/2030	83	0.00
€400,000	Amprion GmbH 3.45% 22/9/2027	336	0.01
€200,000	Amprion GmbH 3.85% 27/8/2039	165	0.01
€100,000	Amprion GmbH 3.875% 7/9/2028	85	0.00
€100,000	Amprion GmbH 3.971% 22/9/2032	86	0.00
€100,000	Amprion GmbH 4% 21/5/2044	83	0.00
€600,000	Amprion GmbH 4.125% 7/9/2034	519	0.02
€200,000	Anglo American Capital PLC 3.75% 15/6/2029	170	0.01
€125,000	Anglo American Capital PLC 4.125% 15/3/2032	107	0.00
€200,000	Anglo American Capital PLC 4.75% 21/9/2032	178	0.01
€400,000	Anglo American Capital PLC 5% 15/3/2031	359	0.01
€400,000	Anheuser-Busch InBev 1.125% 1/7/2027	320	0.01
€600,000	Anheuser-Busch InBev 1.15% 22/1/2027	483	0.02
€600,000	Anheuser-Busch InBev 1.5% 18/4/2030	467	0.02
€475,000	Anheuser-Busch InBev 1.65% 28/3/2031	366	0.01
€1,025,000	Anheuser-Busch InBev 2% 17/3/2028	832	0.03
€400,000	Anheuser-Busch InBev 2.7% 31/3/2026	331	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€975,000	Anheuser-Busch InBev 2.75% 17/3/2036	769	0.03
€650,000	Anheuser-Busch InBev 2.875% 2/4/2032	533	0.02
€600,000	Anheuser-Busch InBev 3.7% 2/4/2040	500	0.02
€800,000	Anheuser-Busch InBev 3.75% 22/3/2037	679	0.03
€200,000	Anheuser-Busch InBev 3.95% 22/3/2044	169	0.01
€525,000	ANZ New Zealand Int'l 0.2% 23/9/2027	407	0.02
€100,000	ANZ New Zealand Int'l 3.527% 24/1/2028	84	0.00
€100,000	AP Moller - Maersk A/S 0.75% 25/11/2031	70	0.00
€100,000	AP Moller - Maersk A/S 3.75% 5/3/2032	85	0.00
€200,000	AP Moller - Maersk A/S 4.125% 5/3/2036Ø	173	0.01
€500,000	Apple, Inc. 0.5% 15/11/2031	359	0.01
€600,000	Apple, Inc. 1.375% 24/5/2029	472	0.02
€800,000	Apple, Inc. 1.625% 10/11/2026	651	0.03
€150,000	Apple, Inc. 2% 17/9/2027	123	0.00
€400,000	APRR SA 0% 19/6/2028	303	0.01
€500,000	APRR SA 1.25% 14/1/2027	403	0.02
€300,000	APRR SA 1.5% 25/1/2030	232	0.01
€900,000	APRR SA 1.5% 17/1/2033	662	0.03
€200,000	APRR SA 1.875% 3/1/2029	160	0.01
€200,000	APRR SA 1.875% 6/1/2031	155	0.01
€100,000	APRR SA 3.125% 24/1/2030	84	0.00
€625,000	Aptiv Swiss Holdings, Ltd. 1.6% 15/9/2028	497	0.02
€200,000	Arcadis 4.875% 28/2/2028	173	0.01
€100,000	ARGAN SA 1.011% 17/11/2026	80	0.00
€200,000	Argenta Spaarbank 1% 29/1/2027	160	0.01
€200,000	Argenta Spaarbank 1.375% 8/2/2029	158	0.01
€300,000	Argenta Spaarbank 5.375% 29/11/2027	259	0.01
€300,000	Argentum Netherlands BV for Givaudan SA 2% 17/9/2030	236	0.01
€200,000	Argentum Netherlands BV for Zurich Insurance Co., Ltd. 2.75% 19/2/2049	161	0.01
€175,000	Argentum Netherlands BV for Zurich Insurance Co., Ltd. 3.5% 1/10/2046	146	0.01
€200,000	Arkema SA 0.75% 3/12/2029	151	0.01
€100,000	Arkema SA 1.5% 20/4/2027	81	0.00
€100,000	Arkema SA 3.5% 12/9/2034	83	0.00
€500,000	Arkema SA 4.25% 20/5/2030	438	0.02
€200,000	Aroundtown Finance Sarl 7.125% Perpetual 16/1/2030	170	0.01
€300,000	Aroundtown SA 0% 16/7/2026	237	0.01
€300,000	Aroundtown SA 1.45% 9/7/2028Ø	231	0.01
€200,000	Aroundtown SA 1.5% 28/5/2026	162	0.01
€700,000	Aroundtown SA 1.625% 31/1/2028Ø	548	0.02
€300,000	Aroundtown SA 1.625% Perpetual 15/4/2026	231	0.01
€500,000	Aroundtown SA 2% 2/11/2026	405	0.02
€100,000	Aroundtown SA 4.8% 16/7/2029	86	0.00
€700,000	Arval Service Lease 4% 22/9/2026	587	0.02
€400,000	Asahi Group Holdings, Ltd. 3.384% 16/4/2029Ø	336	0.01
€425,000	ASB Bank, Ltd. 0.25% 8/9/2028	321	0.01
€125,000	ASB Bank, Ltd. 4.5% 16/3/2027	107	0.00
€225,000	ASML Holding 0.25% 25/2/2030	165	0.01
€525,000	ASML Holding 0.625% 7/5/2029	400	0.02
€250,000	ASML Holding 1.375% 7/7/2026	203	0.01
€225,000	ASML Holding 1.625% 28/5/2027	182	0.01
€100,000	ASML Holding 2.25% 17/5/2032	80	0.00
€200,000	ASR Nederland 3.375% 2/5/2049	163	0.01
€150,000	ASR Nederland 3.625% 12/12/2028	127	0.00
€400,000	ASR Nederland 7% 7/12/2043	395	0.02
€100,000	Assa Abloy AB 4.125% 13/9/2035	88	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€475,000	ASTM SpA 1% 25/11/2026	382	0.01
€650,000	ASTM SpA 1.5% 25/1/2030	500	0.02
€200,000	ASTM SpA 1.625% 8/2/2028	159	0.01
€200,000	ASTM SpA 2.375% 25/11/2033	149	0.01
€175,000	Astrazeneca Finance LLC 3.121% 5/8/2030	147	0.01
€200,000	Astrazeneca Finance LLC 3.278% 5/8/2033	167	0.01
€125,000	AstraZeneca PLC 0.375% 3/6/2029	94	0.00
€650,000	AstraZeneca PLC 1.25% 12/5/2028	515	0.02
€500,000	AstraZeneca PLC 3.625% 3/3/2027	421	0.02
€400,000	AstraZeneca PLC 3.75% 3/3/2032	346	0.01
€300,000	AT&T, Inc. 0.8% 4/3/2030	224	0.01
€1,000,000	AT&T, Inc. 1.6% 19/5/2028	798	0.03
€800,000	AT&T, Inc. 1.8% 5/9/2026	652	0.03
€300,000	AT&T, Inc. 2.05% 19/5/2032	231	0.01
€525,000	AT&T, Inc. 2.35% 5/9/2029	425	0.02
€500,000	AT&T, Inc. 2.45% 15/3/2035	378	0.01
€525,000	AT&T, Inc. 2.6% 19/5/2038Ø	386	0.01
€825,000	AT&T, Inc. 3.15% 4/9/2036	655	0.03
€250,000	AT&T, Inc. 3.375% 15/3/2034	207	0.01
€200,000	AT&T, Inc. 3.55% 17/12/2032	168	0.01
€150,000	AT&T, Inc. 4.3% 18/11/2034	133	0.00
€200,000	Athene Global Funding 0.625% 12/1/2028	155	0.01
€125,000	Athene Global Funding 3.41% 25/2/2030	104	0.00
€300,000	Athora Holding, Ltd. 5.875% 10/9/2034	265	0.01
€200,000	Athora Netherlands 5.375% 31/8/2032	170	0.01
€150,000	Atlas Copco AB 0.625% 30/8/2026	120	0.00
€150,000	Atlas Copco Finance DAC 0.75% 8/2/2032	107	0.00
€150,000	Aurizon Network Pty, Ltd. 3.125% 1/6/2026	124	0.00
€250,000	Ausgrid Finance Pty, Ltd. 0.875% 7/10/2031	178	0.01
€125,000	Ausgrid Finance Pty, Ltd. 3.51% 14/2/2033	104	0.00
€100,000	AusNet Services Holdings Pty, Ltd. 1.5% 26/2/2027	81	0.00
€300,000	AusNet Services Holdings Pty, Ltd. 1.625% 11/3/2081	240	0.01
€400,000	Australia & New Zealand Banking Group, Ltd. 0.669% 5/5/2031	321	0.01
€700,000	Australia & New Zealand Banking Group, Ltd. 0.75% 29/9/2026	561	0.02
€400,000	Australia & New Zealand Banking Group, Ltd. 3.7057% 31/7/2035	332	0.01
€800,000	Australia & New Zealand Banking Group, Ltd. 5.101% 3/2/2033	694	0.03
€225,000	Australia Pacific Airports Melbourne Pty, Ltd. 4% 7/6/2034	194	0.01
€100,000	Australia Pacific Airports Melbourne Pty, Ltd. 4.375% 24/5/2033	88	0.00
€100,000	Autoliv, Inc. 3.625% 7/8/2029	84	0.00
€300,000	Autoroutes du Sud de la France SA 1.125% 20/4/2026	244	0.01
€300,000	Autoroutes du Sud de la France SA 1.25% 18/1/2027	242	0.01
€200,000	Autoroutes du Sud de la France SA 1.375% 27/6/2028	158	0.01
€100,000	Autoroutes du Sud de la France SA 1.375% 22/1/2030	77	0.00
€300,000	Autoroutes du Sud de la France SA 1.375% 21/2/2031	226	0.01
€200,000	Autoroutes du Sud de la France SA 3.25% 19/1/2033	166	0.01
€900,000	Autostrade per l'Italia SpA 1.625% 25/1/2028	717	0.03
€500,000	Autostrade per l'Italia SpA 1.875% 26/9/2029	392	0.02
€700,000	Autostrade per l'Italia SpA 2% 15/1/2030	547	0.02
€200,000	Autostrade per l'Italia SpA 2.25% 25/1/2032	152	0.01
€100,000	Autostrade per l'Italia SpA 4.25% 28/6/2032	86	0.00
€100,000	Autostrade per l'Italia SpA 4.625% 28/2/2036	86	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Autostrade per l'Italia SpA 5.125% 14/6/2033	270	0.01
€125,000	Avery Dennison Corp. 3.75% 4/11/2034	104	0.00
€400,000	Avinor AS 0.75% 1/10/2030	293	0.01
€200,000	Aviva PLC 1.875% 13/11/2027Ø	161	0.01
€450,000	AXA SA 1.375% 7/10/2041	329	0.01
€450,000	AXA SA 1.875% 10/7/2042	330	0.01
€600,000	AXA SA 3.25% 28/5/2049	493	0.02
€300,000	AXA SA 3.375% 31/5/2034	253	0.01
€550,000	AXA SA 3.375% 6/7/2047	457	0.02
€425,000	AXA SA 3.625% 10/1/2033	367	0.01
€200,000	AXA SA 3.75% 12/10/2030	173	0.01
€175,000	AXA SA 4.25% 10/3/2043	149	0.01
€400,000	AXA SA 5.5% 11/7/2043	368	0.01
€425,000	Ayvens Bank 0.25% 7/9/2026	339	0.01
€200,000	Ayvens SA 3.25% 19/2/2030	166	0.01
€200,000	Ayvens SA 3.875% 22/2/2027	169	0.01
€200,000	Ayvens SA 3.875% 24/1/2028	170	0.01
€200,000	Ayvens SA 3.875% 16/7/2029	171	0.01
€200,000	Ayvens SA 4.25% 18/1/2027	170	0.01
€300,000	Ayvens SA 4.375% 23/11/2026	254	0.01
€400,000	Ayvens SA 4.875% 6/10/2028	351	0.01
€300,000	Balder Finland Oyj 2% 18/1/2031Ø	225	0.01
€300,000	Banca Popolare di Sondrio SpA 1.25% 13/7/2027	242	0.01
€100,000	Banca Popolare di Sondrio SpA 4.125% 4/6/2030	86	0.00
€300,000	Banca Popolare di Sondrio SpA 5.5% 26/9/2028	263	0.01
€600,000	Banco Bilbao Vizcaya Argentaria SA 0.375% 15/11/2026	477	0.02
€400,000	Banco Bilbao Vizcaya Argentaria SA 0.5% 14/1/2027	317	0.01
€500,000	Banco Bilbao Vizcaya Argentaria SA 1% 21/6/2026	405	0.02
€200,000	Banco Bilbao Vizcaya Argentaria SA 3.5% 10/2/2027	167	0.01
€200,000	Banco Bilbao Vizcaya Argentaria SA 3.5% 26/3/2031	170	0.01
€400,000	Banco Bilbao Vizcaya Argentaria SA 3.625% 7/6/2030	341	0.01
€300,000	Banco Bilbao Vizcaya Argentaria SA 3.875% 15/1/2034	260	0.01
€300,000	Banco Bilbao Vizcaya Argentaria SA 4% 25/2/2037	248	0.01
€500,000	Banco Bilbao Vizcaya Argentaria SA 4.375% 14/10/2029	440	0.02
€200,000	Banco Bilbao Vizcaya Argentaria SA 4.375% 29/8/2036	169	0.01
€800,000	Banco Bilbao Vizcaya Argentaria SA 4.625% 13/1/2031	704	0.03
€700,000	Banco Bilbao Vizcaya Argentaria SA 4.875% 8/2/2036	608	0.02
€500,000	Banco Bilbao Vizcaya Argentaria SA 5.75% 15/9/2033	444	0.02
€200,000	Banco BPM SpA 0.875% 15/7/2026	161	0.01
€150,000	Banco BPM SpA 3.375% 21/1/2030	125	0.00
€200,000	Banco BPM SpA 3.875% 9/9/2030	169	0.01
€400,000	Banco BPM SpA 4.875% 17/1/2030	350	0.01
€300,000	Banco BPM SpA 6% 13/9/2026	259	0.01
€200,000	Banco Comercial Portugues SA 1.75% 7/4/2028Ø	161	0.01
€400,000	Banco de Credito Social Cooperativo SA 4.125% 3/9/2030	342	0.01
€100,000	Banco de Sabadell SA 3.375% 18/2/2033	82	0.00
€100,000	Banco de Sabadell SA 3.5% 27/5/2031	84	0.00
€600,000	Banco de Sabadell SA 4% 15/1/2030	514	0.02
€700,000	Banco de Sabadell SA 5% 7/6/2029	616	0.02
€400,000	Banco de Sabadell SA 5.5% 8/9/2029	356	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Banco Santander SA 0.2% 11/2/2028	383	0.01
€700,000	Banco Santander SA 0.3% 4/10/2026	558	0.02
€500,000	Banco Santander SA 0.5% 24/3/2027	403	0.02
€800,000	Banco Santander SA 0.625% 24/6/2029Ø	615	0.02
€600,000	Banco Santander SA 1% 4/11/2031Ø	429	0.02
€300,000	Banco Santander SA 1.125% 23/6/2027	239	0.01
€500,000	Banco Santander SA 1.625% 22/10/2030	381	0.01
€200,000	Banco Santander SA 2.125% 8/2/2028	161	0.01
€400,000	Banco Santander SA 3.25% 2/4/2029	333	0.01
€600,000	Banco Santander SA 3.5% 9/1/2028	503	0.02
€500,000	Banco Santander SA 3.5% 9/1/2030	422	0.02
€400,000	Banco Santander SA 3.5% 2/10/2032	333	0.01
€700,000	Banco Santander SA 3.5% 17/2/2035	576	0.02
€600,000	Banco Santander SA 3.75% 9/1/2034	515	0.02
€400,000	Banco Santander SA 3.875% 16/1/2028	341	0.01
€200,000	Banco Santander SA 3.875% 22/4/2029	171	0.01
€400,000	Banco Santander SA 4.125% 22/4/2034Ø	349	0.01
€200,000	Banco Santander SA 4.25% 12/6/2030	176	0.01
€300,000	Banco Santander SA 4.625% 18/10/2027	255	0.01
€500,000	Banco Santander SA 4.875% 18/10/2031	451	0.02
€200,000	Banco Santander SA 5% 22/4/2034	174	0.01
€800,000	Banco Santander SA 5.75% 23/8/2033	706	0.03
€550,000	Bank of America Corp. 0.58% 8/8/2029	421	0.02
€600,000	Bank of America Corp. 0.583% 24/8/2028	470	0.02
€400,000	Bank of America Corp. 0.654% 26/10/2031	288	0.01
€750,000	Bank of America Corp. 0.694% 22/3/2031Ø	550	0.02
€175,000	Bank of America Corp. 1.102% 24/5/2032	128	0.00
€500,000	Bank of America Corp. 1.381% 9/5/2030	387	0.01
€150,000	Bank of America Corp. 1.662% 25/4/2028	121	0.00
€575,000	Bank of America Corp. 1.776% 4/5/2027	470	0.02
€800,000	Bank of America Corp. 2.824% 27/4/2033	641	0.02
€350,000	Bank of America Corp. 3.261% 28/1/2031	290	0.01
€650,000	Bank of America Corp. 3.648% 31/3/2029	550	0.02
€100,000	Bank of America Corp. 4.134% 12/6/2028	86	0.00
€250,000	Bank of Ireland Group PLC 0.375% 10/5/2027	201	0.01
€100,000	Bank of Ireland Group PLC 1.375% 11/8/2031	81	0.00
€100,000	Bank of Ireland Group PLC 4.75% 10/8/2034	86	0.00
€500,000	Bank of Ireland Group PLC 4.875% 16/7/2028	432	0.02
€200,000	Bank of Ireland Group PLC 5% 4/7/2031	180	0.01
€100,000	Bank of Ireland Group PLC 6.75% 1/3/2033	90	0.00
€325,000	Bank of Montreal 3.75% 10/7/2030	276	0.01
€350,000	Bank of Nova Scotia 0.25% 1/11/2028	263	0.01
€225,000	Bank of Nova Scotia 3.375% 5/3/2033	186	0.01
€200,000	Bank of Nova Scotia 3.5% 17/4/2029	168	0.01
€600,000	Bank Polska Kasa Opieki SA 5.5% 23/11/2027	514	0.02
€300,000	Bankinter SA 0.625% 6/10/2027	235	0.01
€400,000	Bankinter SA 0.875% 8/7/2026	322	0.01
€300,000	Bankinter SA 1.25% 23/12/2032	237	0.01
€200,000	Bankinter SA 3.5% 10/9/2032	168	0.01
€200,000	Bankinter SA 3.625% 4/2/2033	166	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Bankinter SA 4.875% 13/9/2031	89	0.00
€1,000,000	Banque Federative du Credit Mutuel SA 0.01% 11/5/2026	800	0.03
€300,000	Banque Federative du Credit Mutuel SA 0.1% 8/10/2027	232	0.01
€200,000	Banque Federative du Credit Mutuel SA 0.25% 19/7/2028	151	0.01
€200,000	Banque Federative du Credit Mutuel SA 0.625% 19/11/2027	156	0.01
€400,000	Banque Federative du Credit Mutuel SA 0.625% 3/11/2028	304	0.01
€500,000	Banque Federative du Credit Mutuel SA 0.625% 21/2/2031Ø	353	0.01
€600,000	Banque Federative du Credit Mutuel SA 0.75% 8/6/2026	484	0.02
€200,000	Banque Federative du Credit Mutuel SA 0.75% 17/1/2030	147	0.01
€400,000	Banque Federative du Credit Mutuel SA 1.125% 19/11/2031	280	0.01
€400,000	Banque Federative du Credit Mutuel SA 1.125% 19/1/2032	284	0.01
€600,000	Banque Federative du Credit Mutuel SA 1.25% 26/5/2027	481	0.02
€300,000	Banque Federative du Credit Mutuel SA 1.25% 3/6/2030	224	0.01
€600,000	Banque Federative du Credit Mutuel SA 1.375% 16/7/2028	473	0.02
€400,000	Banque Federative du Credit Mutuel SA 1.75% 15/3/2029	314	0.01
€500,000	Banque Federative du Credit Mutuel SA 1.875% 4/11/2026	407	0.02
€300,000	Banque Federative du Credit Mutuel SA 1.875% 18/6/2029	233	0.01
€400,000	Banque Federative du Credit Mutuel SA 2.375% 24/3/2026	329	0.01
€300,000	Banque Federative du Credit Mutuel SA 2.5% 25/5/2028	243	0.01
€100,000	Banque Federative du Credit Mutuel SA 2.625% 31/3/2027	82	0.00
€400,000	Banque Federative du Credit Mutuel SA 2.625% 6/11/2029	323	0.01
€400,000	Banque Federative du Credit Mutuel SA 3.125% 14/9/2027	334	0.01
€500,000	Banque Federative du Credit Mutuel SA 3.25% 17/10/2031	415	0.02
€200,000	Banque Federative du Credit Mutuel SA 3.5% 15/5/2031	169	0.01
€200,000	Banque Federative du Credit Mutuel SA 3.625% 14/9/2032	169	0.01
€200,000	Banque Federative du Credit Mutuel SA 3.625% 7/3/2035	165	0.01
€500,000	Banque Federative du Credit Mutuel SA 3.75% 1/2/2033	426	0.02
€500,000	Banque Federative du Credit Mutuel SA 3.75% 3/2/2034	425	0.02
€300,000	Banque Federative du Credit Mutuel SA 3.875% 26/1/2028	255	0.01
€400,000	Banque Federative du Credit Mutuel SA 3.875% 14/2/2028Ø	341	0.01
€600,000	Banque Federative du Credit Mutuel SA 3.875% 16/6/2032	501	0.02
€500,000	Banque Federative du Credit Mutuel SA 4% 21/11/2029	431	0.02
€200,000	Banque Federative du Credit Mutuel SA 4% 26/1/2033Ø	172	0.01
€200,000	Banque Federative du Credit Mutuel SA 4% 15/1/2035	167	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Banque Federative du Credit Mutuel SA 4.125% 18/9/2030	435	0.02
€400,000	Banque Federative du Credit Mutuel SA 4.125% 14/6/2033	350	0.01
€400,000	Banque Federative du Credit Mutuel SA 4.375% 2/5/2030	347	0.01
€300,000	Banque Federative du Credit Mutuel SA 4.375% 11/1/2034	255	0.01
€600,000	Banque Federative du Credit Mutuel SA 4.75% 10/11/2031	534	0.02
€200,000	Banque Federative du Credit Mutuel SA 5.125% 13/1/2033	179	0.01
€600,000	Barclays PLC 0.577% 9/8/2029	457	0.02
€650,000	Barclays PLC 0.877% 28/1/2028	518	0.02
€725,000	Barclays PLC 1.106% 12/5/2032Ø	522	0.02
€500,000	Barclays PLC 1.125% 22/3/2031Ø	404	0.02
€650,000	Barclays PLC 3.941% 31/1/2036Ø	541	0.02
€350,000	Barclays PLC 4.347% 8/5/2035	301	0.01
€450,000	Barclays PLC 4.506% 31/1/2033	393	0.02
€451,000	Barclays PLC 4.973% 31/5/2036	392	0.02
€525,000	Barclays PLC 5.262% 29/1/2034	481	0.02
€100,000	Barry Callebaut Services 3.75% 19/2/2028	83	0.00
€100,000	Barry Callebaut Services 4.25% 19/8/2031	84	0.00
€500,000	BASF SE 0.25% 5/6/2027	392	0.02
€300,000	BASF SE 0.75% 17/3/2026	243	0.01
€25,000	BASF SE 0.875% 15/11/2027	20	0.00
€200,000	BASF SE 1.5% 22/5/2030	156	0.01
€300,000	BASF SE 1.625% 15/11/2037	203	0.01
€200,000	BASF SE 3% 7/2/2033Ø	164	0.01
€100,000	BASF SE 3.125% 29/6/2028	84	0.00
€200,000	BASF SE 4% 8/3/2029Ø	172	0.01
€200,000	BASF SE 4.25% 8/3/2032	177	0.01
€200,000	BASF SE 4.5% 8/3/2035	180	0.01
€300,000	BAWAG Group AG 4.125% 7/5/2035	247	0.01
€300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 0.375% 3/9/2027	232	0.01
€200,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 3.125% 3/10/2029	166	0.01
€700,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG 4.125% 18/1/2027	593	0.02
€500,000	Bayerische Landesbank 1% 23/9/2031	398	0.02
€600,000	Bayerische Landesbank 1.375% 22/11/2032	466	0.02
€400,000	Bayerische Landesbank 3.75% 7/2/2029	341	0.01
€600,000	Bayerische Landesbank 4.375% 21/9/2028	520	0.02
€100,000	Becton Dickinson & Co. 1.9% 15/12/2026	81	0.00
€200,000	Becton Dickinson & Co. 3.519% 8/2/2031	168	0.01
€425,000	Becton Dickinson & Co. 3.828% 7/6/2032	361	0.01
€300,000	Becton Dickinson Euro Finance Sarl 0.334% 13/8/2028	228	0.01
€200,000	Becton Dickinson Euro Finance Sarl 1.208% 4/6/2026	162	0.01
€100,000	Becton Dickinson Euro Finance Sarl 1.213% 12/2/2036	66	0.00
€425,000	Becton Dickinson Euro Finance Sarl 1.336% 13/8/2041	244	0.01
€250,000	Becton Dickinson Euro Finance Sarl 4.029% 7/6/2036	214	0.01
€300,000	Belfius Bank SA 0% 28/8/2026Ø	239	0.01
€300,000	Belfius Bank SA 0.125% 8/2/2028	230	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Belfius Bank SA 0.375% 8/6/2027	79	0.00
€300,000	Belfius Bank SA 1.25% 6/4/2034	226	0.01
€100,000	Belfius Bank SA 3.125% 11/5/2026	83	0.00
€300,000	Belfius Bank SA 3.375% 20/2/2031	249	0.01
€300,000	Belfius Bank SA 3.625% 11/6/2030	256	0.01
€400,000	Belfius Bank SA 3.875% 12/6/2028	342	0.01
€400,000	Belfius Bank SA 4.125% 12/9/2029	348	0.01
€200,000	Belfius Bank SA 5.25% 19/4/2033	174	0.01
€275,000	Berkshire Hathaway Finance Corp. 1.5% 18/3/2030Ø	214	0.01
€200,000	Berkshire Hathaway Finance Corp. 2% 18/3/2034	151	0.01
€500,000	Berkshire Hathaway, Inc. 0.5% 15/1/2041	265	0.01
€500,000	Berkshire Hathaway, Inc. 1.125% 16/3/2027	401	0.02
€400,000	Berkshire Hathaway, Inc. 1.625% 16/3/2035	288	0.01
€421,000	Berkshire Hathaway, Inc. 2.15% 15/3/2028	343	0.01
€500,000	Berlin Hyp AG 0.375% 25/1/2027Ø	397	0.02
€300,000	Berlin Hyp AG 0.375% 21/4/2031	210	0.01
€200,000	Berlin Hyp AG 0.5% 5/11/2029	148	0.01
€100,000	Bertelsmann SE & Co. KGaA 1.125% 27/4/2026	81	0.00
€400,000	Bertelsmann SE & Co. KGaA 1.5% 15/5/2030	310	0.01
€300,000	Bertelsmann SE & Co. KGaA 2% 1/4/2028	242	0.01
€300,000	Bertelsmann SE & Co. KGaA 3.5% 29/5/2029	254	0.01
€200,000	Bevco Lux Sarl 1% 16/1/2030	148	0.01
€200,000	Blackstone Holdings Finance Co. LLC 1% 5/10/2026	160	0.01
€200,000	Blackstone Property Partners Europe Holdings Sarl 1% 20/10/2026	160	0.01
€600,000	Blackstone Property Partners Europe Holdings Sarl 1% 4/5/2028	462	0.02
€200,000	Blackstone Property Partners Europe Holdings Sarl 1.25% 26/4/2027	159	0.01
€200,000	Blackstone Property Partners Europe Holdings Sarl 3.625% 29/10/2029	166	0.01
€75,000	BMW Finance 0.2% 11/1/2033	50	0.00
€500,000	BMW Finance 0.375% 14/1/2027	397	0.02
€200,000	BMW Finance 0.375% 24/9/2027	156	0.01
€275,000	BMW Finance 0.75% 13/7/2026	222	0.01
€225,000	BMW Finance 0.875% 14/1/2032	162	0.01
€100,000	BMW Finance 1% 22/5/2028	78	0.00
€500,000	BMW Finance 1.125% 22/5/2026Ø	406	0.02
€225,000	BMW Finance 1.125% 10/1/2028	178	0.01
€475,000	BMW Finance 1.5% 6/2/2029	375	0.01
€325,000	BMW Finance 3.25% 22/11/2026	272	0.01
€600,000	BMW Finance 3.25% 22/7/2030Ø	508	0.02
€175,000	BMW Finance 3.625% 22/5/2035	147	0.01
€200,000	BMW Finance 3.875% 4/10/2028	172	0.01
€150,000	BMW Finance 4.125% 4/10/2033	131	0.00
€375,000	BMW International Investment BV 3% 27/8/2027	312	0.01
€350,000	BMW International Investment BV 3.125% 22/7/2029	292	0.01
€225,000	BMW International Investment BV 3.125% 27/8/2030	187	0.01
€275,000	BMW International Investment BV 3.375% 27/8/2034	226	0.01
€375,000	BMW International Investment BV 3.5% 22/1/2033Ø	313	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	BMW US Capital LLC 1% 20/4/2027	319	0.01
€100,000	BMW US Capital LLC 3% 2/11/2027	83	0.00
€400,000	BMW US Capital LLC 3.375% 2/2/2034[Ø]	328	0.01
€300,000	BNP Paribas SA 0.125% 4/9/2026	239	0.01
€500,000	BNP Paribas SA 0.25% 13/4/2027	402	0.02
€400,000	BNP Paribas SA 0.375% 14/10/2027	318	0.01
€700,000	BNP Paribas SA 0.5% 19/2/2028	553	0.02
€300,000	BNP Paribas SA 0.5% 1/9/2028	234	0.01
€400,000	BNP Paribas SA 0.5% 19/1/2030	299	0.01
€800,000	BNP Paribas SA 0.625% 3/12/2032	537	0.02
€600,000	BNP Paribas SA 0.875% 11/7/2030	450	0.02
€600,000	BNP Paribas SA 0.875% 31/8/2033	454	0.02
€500,000	BNP Paribas SA 1.125% 11/6/2026	405	0.02
€300,000	BNP Paribas SA 1.125% 17/4/2029	235	0.01
€800,000	BNP Paribas SA 1.125% 15/1/2032	635	0.02
€200,000	BNP Paribas SA 1.375% 28/5/2029	154	0.01
€700,000	BNP Paribas SA 1.5% 23/5/2028	554	0.02
€300,000	BNP Paribas SA 1.5% 25/5/2028	239	0.01
€600,000	BNP Paribas SA 1.625% 2/7/2031[Ø]	447	0.02
€600,000	BNP Paribas SA 2.1% 7/4/2032	454	0.02
€275,000	BNP Paribas SA 2.25% 11/1/2027	225	0.01
€250,000	BNP Paribas SA 2.75% 27/1/2026[Ø]	206	0.01
€200,000	BNP Paribas SA 2.75% 25/7/2028	165	0.01
€100,000	BNP Paribas SA 2.875% 1/10/2026	83	0.00
€200,000	BNP Paribas SA 3.583% 15/1/2031	167	0.01
€700,000	BNP Paribas SA 3.625% 1/9/2029	591	0.02
€100,000	BNP Paribas SA 3.875% 23/2/2029	85	0.00
€500,000	BNP Paribas SA 3.875% 10/1/2031	430	0.02
€700,000	BNP Paribas SA 3.945% 18/2/2037	577	0.02
€300,000	BNP Paribas SA 4.095% 13/2/2034	258	0.01
€600,000	BNP Paribas SA 4.125% 26/9/2032	524	0.02
€200,000	BNP Paribas SA 4.125% 24/5/2033	176	0.01
€500,000	BNP Paribas SA 4.159% 28/8/2034	421	0.02
€300,000	BNP Paribas SA 4.1986% 16/7/2035	253	0.01
€300,000	BNP Paribas SA 4.25% 13/4/2031	260	0.01
€200,000	BNP Paribas SA 4.375% 13/1/2029	172	0.01
€500,000	BNP Paribas SA 4.75% 13/11/2032	444	0.02
€225,000	Booking Holdings, Inc. 0.5% 8/3/2028	174	0.01
€525,000	Booking Holdings, Inc. 1.8% 3/3/2027	427	0.02
€125,000	Booking Holdings, Inc. 3.25% 21/11/2032[Ø]	104	0.00
€175,000	Booking Holdings, Inc. 3.5% 1/3/2029	148	0.01
€300,000	Booking Holdings, Inc. 3.625% 12/11/2028	255	0.01
€175,000	Booking Holdings, Inc. 3.625% 1/3/2032	149	0.01
€325,000	Booking Holdings, Inc. 3.75% 1/3/2036	274	0.01
€125,000	Booking Holdings, Inc. 3.75% 21/11/2037	104	0.00
€200,000	Booking Holdings, Inc. 3.875% 21/3/2045	163	0.01
€125,000	Booking Holdings, Inc. 4% 15/11/2026	106	0.00
€200,000	Booking Holdings, Inc. 4% 1/3/2044	166	0.01
€475,000	Booking Holdings, Inc. 4.125% 12/5/2033	415	0.02
€300,000	Booking Holdings, Inc. 4.25% 15/5/2029[Ø]	261	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€450,000	Booking Holdings, Inc. 4.5% 15/11/2031	402	0.02
€375,000	Booking Holdings, Inc. 4.75% 15/11/2034	343	0.01
€350,000	BorgWarner, Inc. 1% 19/5/2031	249	0.01
€300,000	BPCE SA 0.01% 14/1/2027	236	0.01
€200,000	BPCE SA 0.25% 14/1/2031	140	0.01
€400,000	BPCE SA 0.375% 2/2/2026Ø	324	0.01
€300,000	BPCE SA 0.5% 24/2/2027	237	0.01
€400,000	BPCE SA 0.5% 15/9/2027	319	0.01
€400,000	BPCE SA 0.5% 14/1/2028	317	0.01
€100,000	BPCE SA 0.625% 15/1/2030	74	0.00
€300,000	BPCE SA 0.75% 3/3/2031	213	0.01
€300,000	BPCE SA 1% 14/1/2032	212	0.01
€300,000	BPCE SA 1.375% 23/3/2026	245	0.01
€300,000	BPCE SA 1.625% 31/1/2028	240	0.01
€300,000	BPCE SA 1.625% 2/3/2029	238	0.01
€400,000	BPCE SA 1.75% 26/4/2027	324	0.01
€600,000	BPCE SA 1.75% 2/2/2034	463	0.02
€400,000	BPCE SA 2.25% 2/3/2032	324	0.01
€200,000	BPCE SA 2.375% 26/4/2032	157	0.01
€400,000	BPCE SA 2.875% 22/4/2026Ø	330	0.01
€400,000	BPCE SA 3.5% 25/1/2028	338	0.01
€600,000	BPCE SA 3.875% 11/1/2029	510	0.02
€600,000	BPCE SA 3.875% 25/1/2036Ø	514	0.02
€200,000	BPCE SA 3.875% 26/2/2036	167	0.01
€600,000	BPCE SA 4% 29/11/2032	521	0.02
€200,000	BPCE SA 4% 20/1/2034	169	0.01
€200,000	BPCE SA 4.125% 10/7/2028	172	0.01
€400,000	BPCE SA 4.125% 8/3/2033	342	0.01
€200,000	BPCE SA 4.25% 11/1/2035	173	0.01
€600,000	BPCE SA 4.25% 16/7/2035Ø	505	0.02
€500,000	BPCE SA 4.375% 13/7/2028	431	0.02
€600,000	BPCE SA 4.5% 13/1/2033	528	0.02
€100,000	BPCE SA 4.625% 2/3/2030	87	0.00
€200,000	BPCE SA 4.75% 14/6/2034	177	0.01
€100,000	BPCE SA 4.875% 26/2/2036	87	0.00
€700,000	BPCE SA 5.125% 25/1/2035	612	0.02
€200,000	BPCE SA 5.75% 1/6/2033	177	0.01
€150,000	BPER Banca SpA 4% 22/5/2031	129	0.00
€300,000	BPER Banca SpA 4.25% 20/2/2030	259	0.01
€250,000	Brambles Finance PLC 1.5% 4/10/2027	201	0.01
€200,000	Bristol-Myers Squibb Co. 1.75% 15/5/2035Ø	145	0.01
€400,000	British Telecommunications PLC 1.125% 12/9/2029	306	0.01
€100,000	British Telecommunications PLC 1.5% 23/6/2027	80	0.00
€150,000	British Telecommunications PLC 3.125% 11/2/2032	123	0.00
€400,000	British Telecommunications PLC 3.875% 20/1/2034	341	0.01
€250,000	British Telecommunications PLC 4.25% 6/1/2033	219	0.01
€200,000	BUPA Finance PLC 5% 12/10/2030	180	0.01
€100,000	CA Auto Bank 3.75% 12/4/2027	84	0.00
€125,000	CA Auto Bank 4.75% 25/1/2027	107	0.00
€100,000	CA Immobilien Anlagen AG 0.875% 5/2/2027	79	0.00
€100,000	CA Immobilien Anlagen AG 4.25% 30/4/2030	83	0.00
€150,000	Cadent Finance PLC 3.75% 16/4/2033	125	0.00
€725,000	Cadent Finance PLC 4.25% 5/7/2029	628	0.02
€200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 0.75% 7/7/2028	153	0.01
€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 2.125% 16/9/2029Ø	235	0.01
€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028	248	0.01
€200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6% 23/1/2027	174	0.01
€600,000	Caixa Geral de Depositos SA 5.75% 31/10/2028	533	0.02
€500,000	CaixaBank SA 0.5% 9/2/2029	385	0.01
€900,000	CaixaBank SA 0.625% 21/1/2028	716	0.03

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	CaixaBank SA 0.75% 9/7/2026	81	0.00
€700,000	CaixaBank SA 0.75% 26/5/2028[Ø]	553	0.02
€300,000	CaixaBank SA 1.125% 12/11/2026	242	0.01
€400,000	CaixaBank SA 1.375% 19/6/2026	325	0.01
€400,000	CaixaBank SA 3.625% 19/9/2032	335	0.01
€400,000	CaixaBank SA 3.75% 7/9/2029	344	0.01
€500,000	CaixaBank SA 3.75% 27/1/2036	416	0.02
€200,000	CaixaBank SA 4% 5/3/2037	165	0.01
€400,000	CaixaBank SA 4.125% 9/2/2032	346	0.01
€500,000	CaixaBank SA 4.25% 6/9/2030	440	0.02
€100,000	CaixaBank SA 4.375% 29/11/2033	90	0.00
€400,000	CaixaBank SA 4.375% 8/8/2036	338	0.01
€200,000	CaixaBank SA 4.625% 16/5/2027	169	0.01
€400,000	CaixaBank SA 5% 19/7/2029[Ø]	353	0.01
€100,000	CaixaBank SA 5.375% 14/11/2030	91	0.00
€300,000	CaixaBank SA 6.125% 30/5/2034	271	0.01
€300,000	CaixaBank SA 6.25% 23/2/2033	267	0.01
€100,000	Capgemini SE 1.125% 23/6/2030	75	0.00
€500,000	Capgemini SE 1.625% 15/4/2026	409	0.02
€600,000	Capgemini SE 2% 15/4/2029[Ø]	481	0.02
€500,000	Capgemini SE 2.375% 15/4/2032	395	0.02
€200,000	Capital One Financial Corp. 1.65% 12/6/2029	156	0.01
€100,000	CapitaLand Ascendas REIT 0.75% 23/6/2028	75	0.00
€200,000	Carlsberg Breweries A/S 0.875% 1/7/2029	152	0.01
€175,000	Carlsberg Breweries A/S 3% 28/8/2029	145	0.01
€300,000	Carlsberg Breweries A/S 3.25% 28/2/2032[Ø]	249	0.01
€300,000	Carlsberg Breweries A/S 3.5% 26/11/2026	251	0.01
€350,000	Carlsberg Breweries A/S 3.5% 28/2/2035	291	0.01
€300,000	Carlsberg Breweries A/S 4% 5/10/2028	257	0.01
€100,000	Carmila SA 1.625% 1/4/2029	77	0.00
€200,000	Carmila SA 5.5% 9/10/2028	177	0.01
€400,000	Carrefour Banque SA 4.079% 5/5/2027	337	0.01
€200,000	Carrefour SA 1% 17/5/2027	159	0.01
€300,000	Carrefour SA 1.875% 30/10/2026	245	0.01
€400,000	Carrefour SA 2.375% 30/10/2029[Ø]	322	0.01
€100,000	Carrefour SA 2.625% 15/12/2027	82	0.00
€200,000	Carrefour SA 3.25% 24/6/2030	165	0.01
€300,000	Carrefour SA 3.625% 17/10/2032[Ø]	249	0.01
€200,000	Carrefour SA 3.75% 10/10/2030	169	0.01
€100,000	Carrefour SA 4.125% 12/10/2028	86	0.00
€100,000	Carrier Global Corp. 3.625% 15/1/2037	82	0.00
€500,000	Carrier Global Corp. 4.125% 29/5/2028	429	0.02
€100,000	Carrier Global Corp. 4.5% 29/11/2032	89	0.00
€250,000	Castellum Helsinki Finance Holding Abp 0.875% 17/9/2029	185	0.01
€400,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.5% 27/1/2028	307	0.01
€500,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 0.9% 12/10/2029	371	0.01
€175,000	CBRE Global Investors Open-Ended Funds SCA SICAV-SIF-Pan European Core Fund 4.75% 27/3/2034	155	0.01
€325,000	CCEP Finance Ireland DAC 0.5% 6/9/2029	242	0.01
€450,000	CCEP Finance Ireland DAC 0.875% 6/5/2033	309	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	CCEP Finance Ireland DAC 1.5% 6/5/2041	61	0.00
€200,000	Cellnex Finance Co. SA 0.75% 15/11/2026Ø	160	0.01
€300,000	Cellnex Finance Co. SA 1% 15/9/2027	238	0.01
€400,000	Cellnex Finance Co. SA 1.25% 15/1/2029	310	0.01
€500,000	Cellnex Finance Co. SA 1.5% 8/6/2028	396	0.02
€400,000	Cellnex Finance Co. SA 2% 15/9/2032	299	0.01
€500,000	Cellnex Finance Co. SA 2% 15/2/2033	370	0.01
€100,000	Cellnex Finance Co. SA 2.25% 12/4/2026	82	0.00
€200,000	Cellnex Finance Co. SA 3.625% 24/1/2029	169	0.01
€200,000	Cellnex Telecom SA 1% 20/4/2027	160	0.01
€100,000	Cellnex Telecom SA 1.75% 23/10/2030	76	0.00
€400,000	Cellnex Telecom SA 1.875% 26/6/2029Ø	315	0.01
€200,000	Ceska sporitelna AS 4.57% 3/7/2031	173	0.01
€100,000	Ceska sporitelna AS 4.824% 15/1/2030	87	0.00
€100,000	Ceska sporitelna AS 5.737% 8/3/2028	87	0.00
€200,000	Ceska sporitelna AS 5.943% 29/6/2027	171	0.01
€200,000	Chubb INA Holdings LLC 0.875% 15/12/2029	150	0.01
€150,000	Chubb INA Holdings LLC 1.4% 15/6/2031	112	0.00
€325,000	Chubb INA Holdings LLC 1.55% 15/3/2028	258	0.01
€425,000	Chubb INA Holdings LLC 2.5% 15/3/2038	314	0.01
€300,000	Cie de Saint-Gobain SA 1.125% 23/3/2026	244	0.01
€300,000	Cie de Saint-Gobain SA 1.375% 14/6/2027	241	0.01
€200,000	Cie de Saint-Gobain SA 1.875% 21/9/2028	160	0.01
€500,000	Cie de Saint-Gobain SA 1.875% 15/3/2031Ø	388	0.01
€600,000	Cie de Saint-Gobain SA 2.375% 4/10/2027Ø	494	0.02
€200,000	Cie de Saint-Gobain SA 2.625% 10/8/2032	160	0.01
€200,000	Cie de Saint-Gobain SA 3.5% 18/1/2029	169	0.01
€400,000	Cie de Saint-Gobain SA 3.625% 8/4/2034	338	0.01
€200,000	Cie de Saint-Gobain SA 3.625% 9/8/2036	166	0.01
€100,000	Cie de Saint-Gobain SA 3.75% 29/11/2026	84	0.00
€400,000	Cie de Saint-Gobain SA 3.875% 29/11/2030	345	0.01
€200,000	Cie Generale des Etablissements Michelin SCA 0.25% 2/11/2032	134	0.00
€200,000	Cie Generale des Etablissements Michelin SCA 0.625% 2/11/2040	109	0.00
€100,000	Cie Generale des Etablissements Michelin SCA 1.75% 3/9/2030	78	0.00
€700,000	Cie Generale des Etablissements Michelin SCA 2.5% 3/9/2038	519	0.02
€200,000	Cie Generale des Etablissements Michelin SCA 3.375% 16/5/2036	165	0.01
€700,000	Citigroup, Inc. 0.5% 8/10/2027	559	0.02
€525,000	Citigroup, Inc. 1.25% 10/4/2029	406	0.02
€250,000	Citigroup, Inc. 1.625% 21/3/2028	200	0.01
€300,000	Citigroup, Inc. 2.125% 10/9/2026	246	0.01
€550,000	Citigroup, Inc. 3.713% 22/9/2028	465	0.02
€900,000	Citigroup, Inc. 3.75% 14/5/2032	763	0.03
€619,000	Citigroup, Inc. 4.112% 22/9/2033Ø	537	0.02
€250,000	CK Hutchison Europe Finance 18, Ltd. 2% 13/4/2030	197	0.01
€200,000	CK Hutchison Europe Finance 21, Ltd. 0.75% 2/11/2029	149	0.01
€175,000	CK Hutchison Europe Finance 21, Ltd. 1% 2/11/2033	118	0.00

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	CK Hutchison Group Telecom Finance SA 0.75% 17/4/2026[Ø]	484	0.02
€200,000	CK Hutchison Group Telecom Finance SA 1.125% 17/10/2028	154	0.01
€300,000	CK Hutchison Group Telecom Finance SA 1.5% 17/10/2031[Ø]	217	0.01
€275,000	CNH Industrial Finance Europe SA 1.625% 3/7/2029[Ø]	214	0.01
€300,000	CNH Industrial Finance Europe SA 1.75% 25/3/2027	242	0.01
€300,000	CNP Assurances SACA 0.375% 8/3/2028	229	0.01
€100,000	CNP Assurances SACA 1.25% 27/1/2029	77	0.00
€200,000	CNP Assurances SACA 1.875% 12/10/2053	141	0.01
€200,000	CNP Assurances SACA 2% 27/7/2050	152	0.01
€400,000	CNP Assurances SACA 2.5% 30/6/2051	310	0.01
€200,000	CNP Assurances SACA 2.75% 5/2/2029	163	0.01
€500,000	CNP Assurances SACA 4.5% 10/6/2047[Ø]	423	0.02
€400,000	CNP Assurances SACA 5.25% 18/7/2053	359	0.01
€200,000	Coca-Cola 0.125% 9/3/2029	149	0.01
€176,000	Coca-Cola 0.125% 15/3/2029	131	0.00
€200,000	Coca-Cola 0.375% 15/3/2033	135	0.00
€125,000	Coca-Cola 0.4% 6/5/2030	91	0.00
€500,000	Coca-Cola 0.5% 9/3/2033	341	0.01
€175,000	Coca-Cola 0.8% 15/3/2040	102	0.00
€175,000	Coca-Cola 0.95% 6/5/2036	114	0.00
€150,000	Coca-Cola 1% 9/3/2041	87	0.00
€275,000	Coca-Cola 1.125% 9/3/2027	221	0.01
€200,000	Coca-Cola 1.25% 8/3/2031	151	0.01
€750,000	Coca-Cola 1.625% 9/3/2035	541	0.02
€600,000	Coca-Cola 1.875% 22/9/2026	491	0.02
€150,000	Coca-Cola 3.125% 14/5/2032	125	0.00
€225,000	Coca-Cola 3.375% 15/8/2037	192	0.01
€125,000	Coca-Cola 3.5% 14/5/2044	102	0.00
€325,000	Coca-Cola 3.75% 15/8/2053	268	0.01
€375,000	Coca-Cola Europacific Partners PLC 0.2% 2/12/2028	282	0.01
€300,000	Coca-Cola Europacific Partners PLC 0.7% 12/9/2031	214	0.01
€300,000	Coca-Cola Europacific Partners PLC 1.125% 12/4/2029	232	0.01
€300,000	Coca-Cola Europacific Partners PLC 1.5% 8/11/2027	241	0.01
€200,000	Coca-Cola Europacific Partners PLC 1.875% 18/3/2030	157	0.01
€200,000	Coca-Cola HBC Finance BV 0.625% 21/11/2029	149	0.01
€225,000	Coca-Cola HBC Finance BV 1% 14/5/2027	179	0.01
€275,000	Coca-Cola HBC Finance BV 1.625% 14/5/2031	210	0.01
€100,000	Coca-Cola HBC Finance BV 3.375% 27/2/2028	84	0.00
€500,000	Coentreprise de Transport d'Electricite SA 1.5% 29/7/2028	394	0.02
€100,000	Coentreprise de Transport d'Electricite SA 2.125% 29/7/2032	76	0.00
€500,000	Coentreprise de Transport d'Electricite SA 3.75% 17/1/2036	418	0.02
€300,000	Coface SA 6% 22/9/2032[Ø]	279	0.01
€200,000	Cofinimmo SA 0.875% 2/12/2030	144	0.01
€400,000	Cofinimmo SA 1% 24/1/2028	310	0.01
€200,000	Cofiroute SA 0.75% 9/9/2028	155	0.01
€300,000	Cofiroute SA 1.125% 13/10/2027	240	0.01
€100,000	Cofiroute SA 3.125% 6/3/2033	82	0.00
€100,000	Colgate-Palmolive Co. 0.3% 10/11/2029	75	0.00
€150,000	Colgate-Palmolive Co. 0.875% 12/11/2039	89	0.00
€400,000	Colgate-Palmolive Co. 1.375% 6/3/2034	293	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Coloplast Finance BV 2.25% 19/5/2027	246	0.01
€575,000	Comcast Corp. 0% 14/9/2026	456	0.02
€150,000	Comcast Corp. 0.25% 20/5/2027	118	0.00
€125,000	Comcast Corp. 0.25% 14/9/2029	92	0.00
€500,000	Comcast Corp. 0.75% 20/2/2032	352	0.01
€400,000	Comcast Corp. 1.25% 20/2/2040Ø	247	0.01
€200,000	Comcast Corp. 3.25% 26/9/2032	165	0.01
€500,000	Comcast Corp. 3.55% 26/9/2036	414	0.02
€275,000	Commerzbank AG 0.375% 1/9/2027	215	0.01
€650,000	Commerzbank AG 0.5% 4/12/2026	518	0.02
€100,000	Commerzbank AG 0.875% 22/1/2027	80	0.00
€200,000	Commerzbank AG 1.125% 22/6/2026	162	0.01
€100,000	Commerzbank AG 1.375% 29/12/2031	80	0.00
€200,000	Commerzbank AG 1.5% 28/8/2028Ø	159	0.01
€100,000	Commerzbank AG 1.875% 28/2/2028	81	0.00
€100,000	Commerzbank AG 2.625% 8/12/2028	82	0.00
€700,000	Commerzbank AG 3% 14/9/2027	581	0.02
€100,000	Commerzbank AG 3.625% 14/1/2032	83	0.00
€100,000	Commerzbank AG 3.875% 15/10/2035	83	0.00
€500,000	Commerzbank AG 4% 23/3/2026	417	0.02
€300,000	Commerzbank AG 4% 30/3/2027	253	0.01
€200,000	Commerzbank AG 4% 16/7/2032	170	0.01
€100,000	Commerzbank AG 4.125% 20/2/2037	83	0.00
€400,000	Commerzbank AG 4.875% 16/10/2034	344	0.01
€300,000	Commerzbank AG 5.125% 18/1/2030Ø	265	0.01
€600,000	Commerzbank AG 5.25% 25/3/2029Ø	529	0.02
€200,000	Commerzbank AG 6.5% 6/12/2032	178	0.01
€200,000	Commerzbank AG 6.75% 5/10/2033	182	0.01
€450,000	Commonwealth Bank of Australia 1.125% 18/1/2028	356	0.01
€200,000	Compass Group Finance Netherlands BV 1.5% 5/9/2028	159	0.01
€100,000	Compass Group Finance Netherlands BV 3% 8/3/2030	83	0.00
€100,000	Compass Group PLC 3.25% 16/9/2033	83	0.00
€300,000	Computershare US, Inc. 1.125% 7/10/2031	214	0.01
€375,000	Continental AG 2.5% 27/8/2026	309	0.01
€350,000	Continental AG 3.625% 30/11/2027	295	0.01
€175,000	Continental AG 4% 1/3/2027	148	0.01
€200,000	Cooperatieve Rabobank UA 0.25% 30/10/2026	159	0.01
€400,000	Cooperatieve Rabobank UA 0.625% 25/2/2033	270	0.01
€400,000	Cooperatieve Rabobank UA 0.875% 5/5/2028Ø	317	0.01
€500,000	Cooperatieve Rabobank UA 1.375% 3/2/2027	404	0.02
€600,000	Cooperatieve Rabobank UA 3.822% 26/7/2034	513	0.02
€800,000	Cooperatieve Rabobank UA 3.913% 3/11/2026	675	0.03
€700,000	Cooperatieve Rabobank UA 4% 10/1/2030	605	0.02
€400,000	Cooperatieve Rabobank UA 4.233% 25/4/2029	344	0.01
€300,000	Cooperatieve Rabobank UA 4.625% 27/1/2028	257	0.01
€100,000	Corning, Inc. 3.875% 15/5/2026	84	0.00
€150,000	Corning, Inc. 4.125% 15/5/2031	131	0.00
€200,000	Covivio 1.125% 17/9/2031	145	0.01
€600,000	Covivio 1.625% 23/6/2030Ø	457	0.02
€400,000	Covivio 1.875% 20/5/2026	328	0.01
€100,000	Covivio 4.625% 5/6/2032	89	0.00
€500,000	Covivio Hotels SACA 1% 27/7/2029	378	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Covivio Hotels SACA 4.125% 23/5/2033	85	0.00
€200,000	Credit Agricole 1% 3/7/2029	153	0.01
€800,000	Credit Agricole 1.375% 3/5/2027	643	0.02
€400,000	Credit Agricole 1.75% 5/3/2029	315	0.01
€700,000	Credit Agricole 1.875% 20/12/2026	570	0.02
€200,000	Credit Agricole Assurances SA 1.5% 6/10/2031	144	0.01
€500,000	Credit Agricole Assurances SA 2% 17/7/2030	383	0.01
€200,000	Credit Agricole Assurances SA 2.625% 29/1/2048	161	0.01
€100,000	Credit Agricole Assurances SA 4.5% 17/12/2034	86	0.00
€600,000	Credit Agricole Assurances SA 4.75% 27/9/2048	515	0.02
€200,000	Credit Agricole Assurances SA 5.875% 25/10/2033	187	0.01
€700,000	Credit Agricole SA 0.125% 9/12/2027	539	0.02
€500,000	Credit Agricole SA 0.375% 20/4/2028	384	0.01
€700,000	Credit Agricole SA 0.5% 21/9/2029Ø	532	0.02
€1,500,000	Credit Agricole SA 0.625% 12/1/2028	1,191	0.05
€500,000	Credit Agricole SA 0.875% 14/1/2032	351	0.01
€800,000	Credit Agricole SA 1.125% 24/2/2029	621	0.02
€500,000	Credit Agricole SA 1.125% 12/7/2032	353	0.01
€500,000	Credit Agricole SA 2% 25/3/2029	394	0.02
€100,000	Credit Agricole SA 2.5% 29/8/2029	81	0.00
€300,000	Credit Agricole SA 2.5% 22/4/2034	228	0.01
€925,000	Credit Agricole SA 2.625% 17/3/2027	761	0.03
€700,000	Credit Agricole SA 3.125% 26/1/2029	581	0.02
€300,000	Credit Agricole SA 3.125% 26/2/2032Ø	249	0.01
€800,000	Credit Agricole SA 3.375% 28/7/2027	673	0.03
€500,000	Credit Agricole SA 3.5% 26/9/2034	411	0.02
€200,000	Credit Agricole SA 3.75% 23/1/2031	169	0.01
€300,000	Credit Agricole SA 3.75% 22/1/2034	256	0.01
€300,000	Credit Agricole SA 3.875% 20/4/2031	259	0.01
€600,000	Credit Agricole SA 3.875% 28/11/2034	518	0.02
€100,000	Credit Agricole SA 4% 18/1/2033	87	0.00
€400,000	Credit Agricole SA 4.125% 7/3/2030	348	0.01
€200,000	Credit Agricole SA 4.125% 26/2/2036	172	0.01
€100,000	Credit Agricole SA 4.25% 11/7/2029	86	0.00
€400,000	Credit Agricole SA 4.375% 27/11/2033	352	0.01
€200,000	Credit Agricole SA 4.375% 15/4/2036	169	0.01
€100,000	Credit Agricole SA 5.5% 28/8/2033	88	0.00
€100,000	Credit Logement SA 1.081% 15/2/2034	75	0.00
€300,000	Credit Mutuel Arkea SA 0.875% 7/5/2027	238	0.01
€200,000	Credit Mutuel Arkea SA 0.875% 25/10/2031	142	0.01
€200,000	Credit Mutuel Arkea SA 0.875% 11/3/2033	137	0.01
€300,000	Credit Mutuel Arkea SA 1.25% 11/6/2029	235	0.01
€500,000	Credit Mutuel Arkea SA 3.25% 1/6/2026	415	0.02
€100,000	Credit Mutuel Arkea SA 3.309% 25/10/2034	83	0.00
€500,000	Credit Mutuel Arkea SA 3.375% 19/9/2027	420	0.02
€100,000	Credit Mutuel Arkea SA 3.375% 11/3/2031	82	0.00
€200,000	Credit Mutuel Arkea SA 3.5% 9/2/2029	167	0.01
€300,000	Credit Mutuel Arkea SA 3.625% 3/10/2033	253	0.01
€300,000	Credit Mutuel Arkea SA 3.875% 22/5/2028	256	0.01
€200,000	Credit Mutuel Arkea SA 4.125% 1/2/2034	175	0.01
€300,000	Credit Mutuel Arkea SA 4.25% 1/12/2032	264	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Credit Mutuel Arkea SA 4.81% 15/5/2035	259	0.01
€350,000	Credito Emiliano SpA 4.875% 26/3/2030	309	0.01
€300,000	Crelan SA 5.25% 23/1/2032	271	0.01
€200,000	Crelan SA 6% 28/2/2030	182	0.01
€325,000	CRH Funding BV 1.625% 5/5/2030	252	0.01
€500,000	CRH SMW Finance DAC 1.25% 5/11/2026	404	0.02
€150,000	CRH SMW Finance DAC 4% 11/7/2031	130	0.00
€525,000	CRH SMW Finance DAC 4.25% 11/7/2035Ø	459	0.02
€100,000	Criteria Caixa SA 3.25% 25/2/2031	83	0.00
€225,000	CTP 0.625% 27/9/2026	180	0.01
€400,000	CTP 0.75% 18/2/2027	317	0.01
€100,000	CTP 1.25% 21/6/2029	76	0.00
€200,000	CTP 1.5% 27/9/2031	145	0.01
€200,000	CTP 3.875% 21/11/2032	165	0.01
€300,000	CTP 4.75% 5/2/2030	261	0.01
€100,000	Czech Gas Networks Investments Sarl 0.45% 8/9/2029	73	0.00
€250,000	Czech Gas Networks Investments Sarl 0.875% 31/3/2031	178	0.01
€500,000	Czech Gas Networks Investments Sarl 1% 16/7/2027Ø	395	0.02
€500,000	DAA Finance PLC 1.554% 7/6/2028	396	0.02
€600,000	Daimler Truck International Finance BV 1.625% 6/4/2027	485	0.02
€200,000	Daimler Truck International Finance BV 3.875% 19/6/2026	168	0.01
€100,000	Daimler Truck International Finance BV 3.875% 19/6/2029	86	0.00
€300,000	Danaher Corp. 2.1% 30/9/2026	246	0.01
€300,000	Danaher Corp. 2.5% 30/3/2030	243	0.01
€400,000	Danone SA 0.52% 9/11/2030Ø	290	0.01
€200,000	Danone SA 0.571% 17/3/2027	159	0.01
€100,000	Danone SA 1% Perpetual 16/9/2026	79	0.00
€600,000	Danone SA 1.208% 3/11/2028	472	0.02
€300,000	Danone SA 3.071% 7/9/2032	248	0.01
€100,000	Danone SA 3.47% 22/5/2031	85	0.00
€300,000	Danone SA 3.481% 3/5/2030	255	0.01
€600,000	Danone SA 3.706% 13/11/2029	514	0.02
€100,000	Danske Bank A/S 0.75% 9/6/2029	77	0.00
€125,000	Danske Bank A/S 3.25% 14/1/2033	104	0.00
€100,000	Danske Bank A/S 3.75% 19/11/2036	83	0.00
€300,000	Danske Bank A/S 3.875% 9/1/2032	256	0.01
€375,000	Danske Bank A/S 4.125% 10/1/2031	327	0.01
€600,000	Danske Bank A/S 4.5% 9/11/2028	517	0.02
€300,000	Danske Bank A/S 4.75% 21/6/2030	265	0.01
€200,000	Dassault Systemes SE 0.125% 16/9/2026	159	0.01
€400,000	Dassault Systemes SE 0.375% 16/9/2029	296	0.01
€100,000	de Volksbank 0.25% 22/6/2026	80	0.00
€300,000	de Volksbank 0.375% 3/3/2028Ø	229	0.01
€100,000	de Volksbank 2.375% 4/5/2027	82	0.00
€200,000	de Volksbank 4.875% 7/3/2030	177	0.01
€300,000	Dell Bank International DAC 4.5% 18/10/2027	257	0.01
€500,000	Deutsche Bahn Finance GmbH 0.35% 29/9/2031Ø	352	0.01
€200,000	Deutsche Bahn Finance GmbH 0.375% 23/6/2029	150	0.01
€500,000	Deutsche Bahn Finance GmbH 0.5% 9/4/2027	397	0.02
€700,000	Deutsche Bahn Finance GmbH 0.625% 8/12/2050	309	0.01
€500,000	Deutsche Bahn Finance GmbH 0.75% 16/7/2035	329	0.01

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iShares ESG Screened 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 Bahn Finance GmbH 0.875% 23/6/2039	357	0.01
€700,000	Deutsche Bahn Finance GmbH 1% 17/12/2027	556	0.02
€600,000	Deutsche Bahn Finance GmbH 1.125% 18/12/2028	470	0.02
€300,000	Deutsche Bahn Finance GmbH 1.125% 29/5/2051	151	0.01
€500,000	Deutsche Bahn Finance GmbH 1.375% 28/3/2031	382	0.01
€600,000	Deutsche Bahn Finance GmbH 1.6% Perpetual 18/7/2029Ø	445	0.02
€550,000	Deutsche Bahn Finance GmbH 1.625% 16/8/2033	413	0.02
€300,000	Deutsche Bahn Finance GmbH 1.875% 24/5/2030	238	0.01
€200,000	Deutsche Bahn Finance GmbH 3.875% 13/10/2042	175	0.01
€200,000	Deutsche Bahn Finance GmbH 4% 23/11/2043	178	0.01
€500,000	Deutsche Bank AG 1.375% 17/2/2032	367	0.01
€200,000	Deutsche Bank AG 1.625% 20/1/2027	162	0.01
€200,000	Deutsche Bank AG 1.75% 17/1/2028	160	0.01
€500,000	Deutsche Bank AG 1.75% 19/11/2030	384	0.01
€500,000	Deutsche Bank AG 1.875% 23/2/2028	405	0.02
€300,000	Deutsche Bank AG 3.25% 24/5/2028	249	0.01
€800,000	Deutsche Bank AG 3.375% 13/2/2031	660	0.03
€200,000	Deutsche Bank AG 3.75% 15/1/2030	170	0.01
€300,000	Deutsche Bank AG 4% 29/11/2027	257	0.01
€100,000	Deutsche Bank AG 4% 12/7/2028	85	0.00
€500,000	Deutsche Bank AG 4% 24/6/2032	417	0.02
€400,000	Deutsche Bank AG 4.125% 4/4/2030	341	0.01
€500,000	Deutsche Bank AG 4.5% 12/7/2035	432	0.02
€500,000	Deutsche Bank AG 5% 5/9/2030	441	0.02
€200,000	Deutsche Bank AG 5.375% 11/1/2029	176	0.01
€200,000	Deutsche Boerse AG 0.125% 22/2/2031	141	0.01
€100,000	Deutsche Boerse AG 1.25% 16/6/2047	79	0.00
€200,000	Deutsche Boerse AG 1.5% 4/4/2032	150	0.01
€300,000	Deutsche Boerse AG 2% 23/6/2048	236	0.01
€100,000	Deutsche Boerse AG 3.875% 28/9/2026	84	0.00
€300,000	Deutsche Boerse AG 3.875% 28/9/2033	262	0.01
€700,000	Deutsche Lufthansa AG 2.875% 16/5/2027	578	0.02
€500,000	Deutsche Lufthansa AG 3.5% 14/7/2029	420	0.02
€125,000	Deutsche Lufthansa AG 4% 21/5/2030Ø	107	0.00
€175,000	Deutsche Lufthansa AG 4.125% 3/9/2032	149	0.01
€600,000	Deutsche Pfandbriefbank AG 4.375% 28/8/2026Ø	498	0.02
€75,000	Deutsche Pfandbriefbank AG 5% 5/2/2027	64	0.00
€150,000	Deutsche Post AG 0.375% 20/5/2026	121	0.00
€400,000	Deutsche Post AG 0.75% 20/5/2029	311	0.01
€325,000	Deutsche Post AG 1% 13/12/2027	258	0.01
€250,000	Deutsche Post AG 1% 20/5/2032Ø	191	0.01
€250,000	Deutsche Post AG 1.625% 5/12/2028	200	0.01
€500,000	Deutsche Post AG 3.375% 3/7/2033Ø	433	0.02
€400,000	Deutsche Telekom AG 0.5% 5/7/2027	316	0.01
€150,000	Deutsche Telekom AG 0.875% 25/3/2026	122	0.00
€300,000	Deutsche Telekom AG 1.375% 5/7/2034	215	0.01
€100,000	Deutsche Telekom AG 1.75% 25/3/2031	78	0.00
€175,000	Deutsche Telekom AG 1.75% 9/12/2049	101	0.00
€300,000	Deutsche Telekom AG 2.25% 29/3/2039	219	0.01
€275,000	Deutsche Telekom AG 3% 3/2/2032Ø	228	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€350,000	Deutsche Telekom AG 3.625% 3/2/2045	284	0.01
€200,000	Deutsche Telekom International Finance BV 1.125% 22/5/2026	162	0.01
€100,000	Deutsche Telekom International Finance BV 1.375% 30/1/2027	81	0.00
€575,000	Deutsche Telekom International Finance BV 1.5% 3/4/2028	460	0.02
€175,000	Deutsche Telekom International Finance BV 2% 1/12/2029	140	0.01
€500,000	Deutsche Telekom International Finance BV 3.25% 17/1/2028	421	0.02
€150,000	Deutsche Telekom International Finance BV 4.5% 28/10/2030	135	0.00
€450,000	Deutsche Telekom International Finance BV 7.5% 24/1/2033	484	0.02
€200,000	Deutsche Wohnen SE 1.5% 30/4/2030	153	0.01
€500,000	Deutsche Wohnen SE 1.625% 3/6/2031Ø	369	0.01
€125,000	DH Europe Finance II Sarl 0.45% 18/3/2028	97	0.00
€675,000	DH Europe Finance II Sarl 0.75% 18/9/2031	485	0.02
€600,000	DH Europe Finance II Sarl 1.35% 18/9/2039Ø	376	0.01
€275,000	DH Europe Finance II Sarl 1.8% 18/9/2049Ø	158	0.01
€225,000	DH Europe Finance Sarl 1.2% 30/6/2027	180	0.01
€125,000	Diageo Capital BV 0.125% 28/9/2028	94	0.00
€400,000	Diageo Capital BV 1.5% 8/6/2029Ø	314	0.01
€300,000	Diageo Finance PLC 1.875% 27/3/2027	244	0.01
€725,000	Diageo Finance PLC 2.375% 20/5/2026	598	0.02
€300,000	Diageo Finance PLC 2.5% 27/3/2032	239	0.01
€500,000	Diageo Finance PLC 3.375% 30/8/2035	414	0.02
€275,000	Diageo Finance PLC 3.75% 30/8/2044	225	0.01
€500,000	Digital Dutch Finco BV 1% 15/1/2032	351	0.01
€200,000	Digital Dutch Finco BV 1.25% 1/2/2031	146	0.01
€175,000	Digital Dutch Finco BV 3.875% 13/9/2033	146	0.01
€175,000	Digital Dutch Finco BV 3.875% 15/3/2035	145	0.01
€200,000	Digital Euro Finco LLC 1.125% 9/4/2028	156	0.01
€650,000	Digital Intrepid Holding BV 0.625% 15/7/2031	451	0.02
€600,000	DNB Bank ASA 0.25% 23/2/2029	459	0.02
€275,000	DNB Bank ASA 0.375% 18/1/2028	218	0.01
€100,000	DNB Bank ASA 3% 29/11/2030	83	0.00
€250,000	DNB Bank ASA 3% 15/1/2031	207	0.01
€450,000	DNB Bank ASA 3.125% 21/9/2027	375	0.01
€100,000	DNB Bank ASA 4% 14/3/2029	86	0.00
€375,000	DNB Bank ASA 4.5% 19/7/2028	322	0.01
€150,000	DNB Bank ASA 4.625% 1/11/2029	131	0.00
€200,000	DNB Bank ASA 4.625% 28/2/2033	172	0.01
€400,000	DNB Bank ASA 5% 13/9/2033	348	0.01
€200,000	Dover Corp. 0.75% 4/11/2027	157	0.01
€100,000	Dover Corp. 1.25% 9/11/2026	81	0.00
€500,000	Dow Chemical 1.125% 15/3/2032	357	0.01
€100,000	Dow Chemical 1.875% 15/3/2040	64	0.00
€250,000	DS Smith PLC 0.875% 12/9/2026	201	0.01
€350,000	DS Smith PLC 4.375% 27/7/2027	299	0.01
€125,000	DS Smith PLC 4.5% 27/7/2030	110	0.00
€100,000	DSM BV 0.25% 23/6/2028	76	0.00
€300,000	DSM BV 0.625% 23/6/2032	210	0.01
€300,000	DSM BV 0.75% 28/9/2026	241	0.01
€400,000	DSM BV 3.625% 2/7/2034	341	0.01
€200,000	DSV A/S 0.375% 26/2/2027	158	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€125,000	DSV Finance BV 0.5% 3/3/2031	89	0.00
€200,000	DSV Finance BV 0.75% 5/7/2033	136	0.01
€400,000	DSV Finance BV 1.375% 16/3/2030Ø	307	0.01
€200,000	DSV Finance BV 3.125% 6/11/2028	167	0.01
€400,000	DSV Finance BV 3.25% 6/11/2030	334	0.01
€150,000	DSV Finance BV 3.375% 6/11/2032	125	0.00
€225,000	DSV Finance BV 3.375% 6/11/2034	186	0.01
€100,000	DSV Finance BV 3.5% 26/6/2029	85	0.00
€300,000	DXC Capital Funding DAC 0.45% 15/9/2027	233	0.01
€275,000	DXC Capital Funding DAC 0.95% 15/9/2031	194	0.01
€500,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 0.05% 8/12/2027Ø	382	0.01
€300,000	E.ON International Finance BV 1.5% 31/7/2029	234	0.01
€400,000	E.ON International Finance BV 1.625% 30/5/2026	327	0.01
€500,000	E.ON International Finance BV 5.75% 14/2/2033	484	0.02
€125,000	E.ON SE 0.1% 19/12/2028	95	0.00
€275,000	E.ON SE 0.25% 24/10/2026	219	0.01
€350,000	E.ON SE 0.375% 29/9/2027	274	0.01
€150,000	E.ON SE 0.6% 1/10/2032	104	0.00
€200,000	E.ON SE 0.75% 18/12/2030	147	0.01
€250,000	E.ON SE 0.875% 20/8/2031	182	0.01
€225,000	E.ON SE 0.875% 18/10/2034	149	0.01
€300,000	E.ON SE 1.625% 22/5/2029	238	0.01
€275,000	E.ON SE 1.625% 29/3/2031	211	0.01
€250,000	E.ON SE 2.875% 26/8/2028	209	0.01
€225,000	E.ON SE 3.125% 5/3/2030	188	0.01
€225,000	E.ON SE 3.375% 15/1/2031	190	0.01
€225,000	E.ON SE 3.5% 12/1/2028	190	0.01
€250,000	E.ON SE 3.5% 16/4/2033	209	0.01
€225,000	E.ON SE 3.75% 1/3/2029	193	0.01
€300,000	E.ON SE 3.75% 15/1/2036	254	0.01
€200,000	E.ON SE 3.875% 12/1/2035	172	0.01
€300,000	E.ON SE 3.875% 5/9/2038	250	0.01
€250,000	E.ON SE 4% 16/1/2040	210	0.01
€500,000	E.ON SE 4.125% 25/3/2044	420	0.02
€500,000	East Japan Railway Co. 1.104% 15/9/2039	304	0.01
€150,000	East Japan Railway Co. 3.533% 4/9/2036	126	0.00
€500,000	East Japan Railway Co. 3.976% 5/9/2032	439	0.02
€550,000	East Japan Railway Co. 4.11% 22/2/2043	478	0.02
€300,000	easyJet FinCo BV 1.875% 3/3/2028	241	0.01
€250,000	easyJet PLC 3.75% 20/3/2031	210	0.01
€275,000	Eaton Capital ULC 0.577% 8/3/2030	203	0.01
€175,000	Eaton Capital ULC 3.802% 21/5/2036	149	0.01
€300,000	Edenred SE 1.875% 30/3/2027	244	0.01
€200,000	Edenred SE 3.25% 27/8/2030	166	0.01
€200,000	Edenred SE 3.625% 13/12/2026	168	0.01
€200,000	Edenred SE 3.625% 13/6/2031	168	0.01
€200,000	Edenred SE 3.625% 5/8/2032	168	0.01
€800,000	EDP Finance BV 1.5% 22/11/2027	641	0.02
€500,000	EDP Finance BV 1.875% 21/9/2029	394	0.02
€100,000	EDP Servicios Financieros Espana SA 3.5% 21/7/2031	84	0.00
€275,000	EDP Servicios Financieros Espana SA 4.375% 4/4/2032	242	0.01
€700,000	Electricite de France SA 1% 13/10/2026	563	0.02
€800,000	Electricite de France SA 1% 29/11/2033	543	0.02
€200,000	Electricite de France SA 1.875% 13/10/2036	138	0.01
€500,000	Electricite de France SA 2% 2/10/2030	392	0.02
€300,000	Electricite de France SA 2% 9/12/2049	165	0.01
€100,000	Electricite de France SA 3.75% 5/6/2027	84	0.00
€600,000	Electricite de France SA 4.125% 25/3/2027	510	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Electricite de France SA 4.125% 17/6/2031	434	0.02
€500,000	Electricite de France SA 4.25% 25/1/2032	437	0.02
€500,000	Electricite de France SA 4.375% 12/10/2029	438	0.02
€550,000	Electricite de France SA 4.625% 26/4/2030	488	0.02
€500,000	Electricite de France SA 4.625% 25/1/2043	432	0.02
€700,000	Electricite de France SA 4.75% 12/10/2034	637	0.02
€200,000	Electricite de France SA 4.75% 17/6/2044	175	0.01
€600,000	Electricite de France SA 5.625% 21/2/2033	578	0.02
€100,000	Electrolux AB 2.5% 18/5/2030	78	0.00
€300,000	Eli Lilly & Co. 0.5% 14/9/2033	205	0.01
€150,000	Eli Lilly & Co. 0.625% 1/11/2031	108	0.00
€450,000	Eli Lilly & Co. 1.375% 14/9/2061	208	0.01
€400,000	Eli Lilly & Co. 1.7% 1/11/2049	241	0.01
€200,000	Elia Group 1.5% 5/9/2028	159	0.01
€500,000	Elia Transmission Belgium SA 0.875% 28/4/2030	373	0.01
€100,000	Elia Transmission Belgium SA 3.25% 4/4/2028	84	0.00
€100,000	Elia Transmission Belgium SA 3.75% 16/1/2036	84	0.00
€200,000	Elis SA 1.625% 3/4/2028	158	0.01
€200,000	Elis SA 4.125% 24/5/2027	169	0.01
€100,000	Elisa Oyj 4% 27/1/2029	86	0.00
€300,000	Emirates Telecommunications Group Co. PJSC 0.375% 17/5/2028	228	0.01
€248,000	Emirates Telecommunications Group Co. PJSC 0.875% 17/5/2033	170	0.01
€300,000	Emirates Telecommunications Group Co. PJSC 2.75% 18/6/2026	247	0.01
€500,000	EnBW Energie Baden-Wuerttemberg AG 2.125% 31/8/2081Ø	357	0.01
€800,000	EnBW International Finance BV 0.25% 19/10/2030Ø	579	0.02
€300,000	EnBW International Finance BV 1.875% 31/10/2033	225	0.01
€500,000	EnBW International Finance BV 3.5% 24/7/2028	423	0.02
€100,000	EnBW International Finance BV 3.75% 20/11/2035	84	0.00
€1,000,000	EnBW International Finance BV 4% 24/1/2035Ø	858	0.03
€500,000	EnBW International Finance BV 6.125% 7/7/2039Ø	532	0.02
€675,000	Enel Finance International 0.25% 28/5/2026	542	0.02
€475,000	Enel Finance International 0.25% 17/6/2027	371	0.01
€725,000	Enel Finance International 0.375% 17/6/2027	569	0.02
€550,000	Enel Finance International 0.75% 17/6/2030	405	0.02
€100,000	Enel Finance International 0.875% 28/9/2034	66	0.00
€325,000	Enel Finance International 0.875% 17/6/2036Ø	203	0.01
€350,000	Enel Finance International 1.125% 16/9/2026	283	0.01
€100,000	Enel Finance International 1.125% 17/10/2034	67	0.00
€403,000	Enel Finance International 1.375% 1/6/2026	328	0.01
€200,000	Enel Finance International 2.625% 24/2/2028	165	0.01
€200,000	Enel Finance International 3% 24/2/2031	165	0.01
€500,000	Enel Finance International 3.375% 23/7/2028	421	0.02
€150,000	Enel Finance International 3.5% 24/2/2036	123	0.00
€100,000	Enel Finance International 3.875% 9/3/2029	86	0.00
€325,000	Enel Finance International 3.875% 23/1/2035	276	0.01
€150,000	Enel Finance International 4% 20/2/2031	130	0.00
€450,000	Enel Finance International 4.5% 20/2/2043	392	0.02
€600,000	Enel SpA 1.375% Perpetual 8/6/2027	468	0.02
€475,000	Enel SpA 1.875% Perpetual 8/6/2030Ø	349	0.01
€300,000	Enel SpA 2.25% Perpetual 10/12/2026	242	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	Enel SpA 3.375% Perpetual 24/8/2026Ø	206	0.01
€675,000	Enel SpA 4.25% Perpetual 14/1/2030	559	0.02
€250,000	Enel SpA 4.5% Perpetual 14/10/2032	206	0.01
€300,000	Enel SpA 5.625% 21/6/2027	264	0.01
€150,000	Enel SpA 6.375% Perpetual 16/4/2028	133	0.00
€400,000	Enel SpA 6.625% Perpetual 16/4/2031Ø	372	0.01
€700,000	Enexis Holding 0.375% 14/4/2033Ø	469	0.02
€650,000	Enexis Holding 0.75% 2/7/2031	469	0.02
€500,000	Enexis Holding 0.875% 28/4/2026	406	0.02
€500,000	EQT AB 2.375% 6/4/2028Ø	406	0.02
€400,000	EQT AB 2.875% 6/4/2032	317	0.01
€200,000	Equinix Europe 2 Financing Corp. LLC 3.25% 15/3/2031	165	0.01
€250,000	Equinix Europe 2 Financing Corp. LLC 3.625% 22/11/2034	206	0.01
€150,000	Equinix, Inc. 0.25% 15/3/2027	118	0.00
€225,000	Equinix, Inc. 1% 15/3/2033	155	0.01
€100,000	Equitable Financial Life Global Funding 0.6% 16/6/2028	77	0.00
€425,000	ERG SpA 0.5% 11/9/2027	332	0.01
€125,000	ERG SpA 0.875% 15/9/2031	89	0.00
€100,000	ERG SpA 4.125% 3/7/2030	86	0.00
€100,000	Erste Group Bank AG 0.125% 17/5/2028	76	0.00
€200,000	Erste Group Bank AG 0.25% 27/1/2031	141	0.01
€500,000	Erste Group Bank AG 0.875% 22/5/2026	404	0.02
€400,000	Erste Group Bank AG 1.625% 8/9/2031	324	0.01
€200,000	Erste Group Bank AG 3.25% 14/1/2033	166	0.01
€100,000	Erste Group Bank AG 4% 16/1/2031	87	0.00
€200,000	Erste Group Bank AG 4% 7/6/2033	168	0.01
€200,000	Erste Group Bank AG 4% 15/1/2035	168	0.01
€700,000	Erste Group Bank AG 4.25% 30/5/2030	608	0.02
€300,000	ESB Finance DAC 1.125% 11/6/2030	226	0.01
€1,000,000	ESB Finance DAC 2.125% 5/11/2033	758	0.03
€300,000	ESB Finance DAC 4% 3/10/2028	257	0.01
€500,000	EssilorLuxottica SA 0.375% 27/11/2027	389	0.01
€800,000	EssilorLuxottica SA 0.5% 5/6/2028	619	0.02
€300,000	EssilorLuxottica SA 0.75% 27/11/2031	217	0.01
€100,000	EssilorLuxottica SA 2.875% 5/3/2029	83	0.00
€200,000	EssilorLuxottica SA 3% 5/3/2032	166	0.01
€400,000	Essity AB 0.25% 8/2/2031	287	0.01
€200,000	Essity Capital BV 0.25% 15/9/2029	149	0.01
€300,000	Eurobank SA 2% 5/5/2027Ø	245	0.01
€300,000	Eurobank SA 2.25% 14/3/2028Ø	244	0.01
€150,000	Eurobank SA 3.25% 12/3/2030	123	0.00
€300,000	Eurobank SA 4.875% 30/4/2031	264	0.01
€300,000	Eurobank SA 5.875% 28/11/2029Ø	269	0.01
€200,000	Eurobank SA 7% 26/1/2029	183	0.01
€375,000	Eurofins Scientific SE 0.875% 19/5/2031	264	0.01
€200,000	Eurofins Scientific SE 3.75% 17/7/2026Ø	167	0.01
€250,000	Eurofins Scientific SE 4.75% 6/9/2030	218	0.01
€300,000	Eurogrid GmbH 0.741% 21/4/2033	203	0.01
€100,000	Eurogrid GmbH 3.075% 18/10/2027	83	0.00
€200,000	Eurogrid GmbH 3.279% 5/9/2031	166	0.01
€100,000	Eurogrid GmbH 3.598% 1/2/2029	85	0.00
€100,000	Eurogrid GmbH 3.732% 18/10/2035	83	0.00
€200,000	Eurogrid GmbH 3.732% 18/10/2035	167	0.01
€500,000	Eurogrid GmbH 3.915% 1/2/2034	427	0.02
€100,000	Euronext 0.125% 17/5/2026	80	0.00
€100,000	Euronext 0.75% 17/5/2031	72	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Euronext 1.125% 12/6/2029	231	0.01
€200,000	Euronext 1.5% 17/5/2041	125	0.00
€300,000	Evonik Industries AG 2.25% 25/9/2027	245	0.01
€50,000	Evonik Industries AG 3.25% 15/1/2030	42	0.00
€379,000	EXOR 1.75% 14/10/2034Ø	270	0.01
€300,000	EXOR 2.25% 29/4/2030	239	0.01
€150,000	EXOR 3.75% 14/2/2033	126	0.00
€600,000	Experian Finance PLC 1.375% 25/6/2026	488	0.02
€200,000	Experian Finance PLC 3.375% 10/10/2034	166	0.01
€300,000	Fairfax Financial Holdings, Ltd. 2.75% 29/3/2028	244	0.01
€225,000	Fastighets AB Balder 1.125% 29/1/2027	179	0.01
€300,000	Fastighets AB Balder 1.25% 28/1/2028	234	0.01
€100,000	Fastighets AB Balder 4% 19/2/2032	83	0.00
€125,000	FCC Aqualia SA 2.629% 8/6/2027	103	0.00
€500,000	FedEx Corp. 0.95% 4/5/2033	344	0.01
€225,000	FedEx Corp. 1.3% 5/8/2031Ø	169	0.01
€425,000	FedEx Corp. 1.625% 11/1/2027	345	0.01
€700,000	Ferrovie dello Stato Italiane SpA 0.375% 25/3/2028	539	0.02
€500,000	Ferrovie dello Stato Italiane SpA 4.5% 23/5/2033Ø	442	0.02
€200,000	Fidelidade - Co. De Seguros 4.25% 4/9/2031	166	0.01
€250,000	Fidelity National Information Services, Inc. 1% 3/12/2028	193	0.01
€125,000	Fidelity National Information Services, Inc. 1.5% 21/5/2027	100	0.00
€800,000	Fidelity National Information Services, Inc. 2% 21/5/2030	626	0.02
€150,000	Fidelity National Information Services, Inc. 2.95% 21/5/2039	114	0.00
€500,000	Firmenich Productions Participations SAS 1.375% 30/10/2026	406	0.02
€250,000	Firmenich Productions Participations SAS 1.75% 30/4/2030	196	0.01
€600,000	First Abu Dhabi Bank PJSC 0.125% 16/2/2026	482	0.02
€600,000	Fiserv, Inc. 1.125% 1/7/2027	479	0.02
€150,000	Fiserv, Inc. 1.625% 1/7/2030	115	0.00
€600,000	FLUVIUS System Operator CV 0.25% 14/6/2028	457	0.02
€700,000	FLUVIUS System Operator CV 3.875% 9/5/2033	599	0.02
€100,000	FNM SpA 0.75% 20/10/2026	80	0.00
€125,000	Ford Motor Credit Co. LLC 4.066% 21/8/2030	103	0.00
€350,000	Ford Motor Credit Co. LLC 4.165% 21/11/2028	295	0.01
€400,000	Ford Motor Credit Co. LLC 4.445% 14/2/2030Ø	337	0.01
€400,000	Ford Motor Credit Co. LLC 5.125% 20/2/2029	347	0.01
€250,000	Fortive Corp. 3.7% 15/8/2029	213	0.01
€400,000	Fortum Oyj 2.125% 27/2/2029Ø	319	0.01
€200,000	Fortum Oyj 4% 26/5/2028	171	0.01
€300,000	Fortum Oyj 4.5% 26/5/2033	267	0.01
€250,000	Fresenius Finance Ireland PLC 0.5% 1/10/2028	191	0.01
€100,000	Fresenius Finance Ireland PLC 0.875% 1/10/2031	72	0.00
€675,000	Fresenius Finance Ireland PLC 2.125% 1/2/2027	552	0.02
€300,000	Fresenius Finance Ireland PLC 3% 30/1/2032	244	0.01
€150,000	Fresenius Medical Care AG 0.625% 30/11/2026	120	0.00
€200,000	Fresenius Medical Care AG 1.25% 29/11/2029	153	0.01
€400,000	Fresenius Medical Care AG 1.5% 29/5/2030	305	0.01
€250,000	Fresenius SE & Co. KGaA 0.75% 15/1/2028Ø	196	0.01
€500,000	Fresenius SE & Co. KGaA 1.625% 8/10/2027	403	0.02
€175,000	Fresenius SE & Co. KGaA 2.875% 15/2/2029Ø	146	0.01
€225,000	Fresenius SE & Co. KGaA 2.875% 24/5/2030	186	0.01
€250,000	Fresenius SE & Co. KGaA 5.125% 5/10/2030	228	0.01
€600,000	Gecina SA 0.875% 25/1/2033	416	0.02
€200,000	Gecina SA 0.875% 30/6/2036	126	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Gecina SA 1% 30/1/2029	231	0.01
€200,000	Gecina SA 1.375% 26/1/2028	159	0.01
€200,000	Gecina SA 1.625% 14/3/2030	155	0.01
€200,000	Gecina SA 1.625% 29/5/2034	144	0.01
€150,000	General Mills, Inc. 3.85% 23/4/2034	129	0.00
€600,000	General Mills, Inc. 3.907% 13/4/2029	514	0.02
€600,000	General Motors Financial Co., Inc. 0.6% 20/5/2027	473	0.02
€200,000	General Motors Financial Co., Inc. 0.65% 7/9/2028Ø	152	0.01
€625,000	General Motors Financial Co., Inc. 3.7% 14/7/2031	517	0.02
€125,000	General Motors Financial Co., Inc. 3.9% 12/1/2028	106	0.00
€450,000	General Motors Financial Co., Inc. 4% 10/7/2030	381	0.01
€150,000	General Motors Financial Co., Inc. 4.3% 15/2/2029	129	0.00
€175,000	General Motors Financial Co., Inc. 4.5% 22/11/2027	150	0.01
€300,000	Generali 2.124% 1/10/2030	234	0.01
€200,000	Generali 2.429% 14/7/2031	156	0.01
€200,000	Generali 3.212% 15/1/2029Ø	168	0.01
€200,000	Generali 3.875% 29/1/2029	169	0.01
€400,000	Generali 4.125% 4/5/2026Ø	334	0.01
€200,000	Generali 4.1562% 3/1/2035	168	0.01
€200,000	Generali 4.25% 14/12/2047	169	0.01
€350,000	Generali 5% 8/6/2048Ø	302	0.01
€200,000	Generali 5.272% 12/9/2033	182	0.01
€200,000	Generali 5.399% 20/4/2033	184	0.01
€375,000	Generali 5.5% 27/10/2047	327	0.01
€375,000	Generali 5.8% 6/7/2032	349	0.01
€500,000	Givaudan Finance Europe BV 1% 22/4/2027	399	0.02
€100,000	Givaudan Finance Europe BV 1.625% 22/4/2032	75	0.00
€100,000	Givaudan Finance Europe BV 4.125% 28/11/2033	88	0.00
€200,000	GlaxoSmithKline Capital PLC 1% 12/9/2026	162	0.01
€400,000	GlaxoSmithKline Capital PLC 1.25% 21/5/2026	325	0.01
€500,000	GlaxoSmithKline Capital PLC 1.375% 12/9/2029	390	0.01
€100,000	Global Payments, Inc. 4.875% 17/3/2031	88	0.00
€300,000	Global Switch Finance BV 1.375% 7/10/2030	235	0.01
€600,000	Goldman Sachs Group 0.25% 26/1/2028	463	0.02
€500,000	Goldman Sachs Group 0.75% 23/3/2032	349	0.01
€400,000	Goldman Sachs Group 0.875% 9/5/2029	304	0.01
€550,000	Goldman Sachs Group 0.875% 21/1/2030	412	0.02
€451,000	Goldman Sachs Group 1.25% 7/2/2029	350	0.01
€525,000	Goldman Sachs Group 1.625% 27/7/2026	428	0.02
€400,000	Goldman Sachs Group 2% 22/3/2028	323	0.01
€675,000	Goldman Sachs Group 2% 1/11/2028	541	0.02
€500,000	Goldman Sachs Group 2.875% 3/6/2026	415	0.02
€650,000	Goldman Sachs Group 3% 12/2/2031Ø	538	0.02
€275,000	Goldman Sachs Group 3.5% 23/1/2033	230	0.01
€451,000	Goldman Sachs Group 4% 21/9/2029	390	0.01
€225,000	Goodman Australia Finance Pty, Ltd. 4.25% 3/5/2030	194	0.01
€600,000	Grand City Properties SA 0.125% 11/1/2028	455	0.02
€100,000	Grand City Properties SA 1.375% 3/8/2026	81	0.00
€200,000	Grand City Properties SA 1.5% 22/2/2027	160	0.01
€500,000	Grand City Properties SA 1.5% Perpetual 9/3/2026	397	0.02
€100,000	Grand City Properties SA 4.375% 9/1/2030	86	0.00
€575,000	Great-West Lifeco, Inc. 1.75% 7/12/2026	467	0.02
€200,000	Grenke Finance PLC 5.125% 4/1/2029	171	0.01
€175,000	Grenke Finance PLC 5.75% 6/7/2029	154	0.01
€100,000	Grenke Finance PLC 7.875% 6/4/2027	89	0.00
€300,000	Groupe Bruxelles Lambert 3.125% 6/9/2029	252	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Groupe Bruxelles Lambert 4% 15/5/2033	175	0.01
€300,000	Groupe des Assurances du Credit Mutuel SADIR 1.85% 21/4/2042	217	0.01
€200,000	Groupe des Assurances du Credit Mutuel SADIR 5% 30/10/2044	175	0.01
€200,000	Groupe VYV 1.625% 2/7/2029	154	0.01
€300,000	GSK Capital BV 3% 28/11/2027	251	0.01
€350,000	GSK Capital BV 3.125% 28/11/2032	291	0.01
€200,000	H Lundbeck A/S 0.875% 14/10/2027	157	0.01
€300,000	H&M Finance BV 0.25% 25/8/2029	220	0.01
€100,000	H&M Finance BV 4.875% 25/10/2031	90	0.00
€800,000	Haleon Netherlands Capital BV 1.25% 29/3/2026	652	0.03
€200,000	Haleon Netherlands Capital BV 1.75% 29/3/2030	156	0.01
€150,000	Haleon Netherlands Capital BV 2.125% 29/3/2034	112	0.00
€500,000	Hamburg Commercial Bank AG 3.5% 31/1/2030	415	0.02
€200,000	Hamburg Commercial Bank AG 4.75% 2/5/2029	175	0.01
€500,000	Hamburger Hochbahn AG 0.125% 24/2/2031	351	0.01
€200,000	Hamburger Sparkasse AG 2.875% 17/2/2031	165	0.01
€600,000	Hamburger Sparkasse AG 4.375% 12/2/2029	523	0.02
€375,000	Hammerson Ireland Finance DAC 1.75% 3/6/2027	302	0.01
€400,000	Hannover Rueck SE 1.125% 9/10/2039	300	0.01
€200,000	Hannover Rueck SE 1.375% 30/6/2042	143	0.01
€200,000	Hannover Rueck SE 1.75% 8/10/2040Ø	151	0.01
€300,000	Hannover Rueck SE 5.875% 26/8/2043	284	0.01
€125,000	Heidelberg Materials AG 3.75% 31/5/2032Ø	107	0.00
€250,000	Heidelberg Materials AG 3.95% 19/7/2034	215	0.01
€350,000	Heidelberg Materials Finance Luxembourg SA 1.125% 1/12/2027	278	0.01
€300,000	Heidelberg Materials Finance Luxembourg SA 1.5% 14/6/2027	242	0.01
€500,000	Heidelberg Materials Finance Luxembourg SA 1.625% 7/4/2026	409	0.02
€275,000	Heidelberg Materials Finance Luxembourg SA 1.75% 24/4/2028Ø	221	0.01
€325,000	Heidelberg Materials Finance Luxembourg SA 4.875% 21/11/2033	296	0.01
€200,000	Heimstaden Bostad Treasury BV 1% 13/4/2028	152	0.01
€100,000	Heimstaden Bostad Treasury BV 1.375% 3/3/2027	79	0.00
€325,000	Heimstaden Bostad Treasury BV 1.375% 24/7/2028Ø	249	0.01
€500,000	Heimstaden Bostad Treasury BV 1.625% 13/10/2031	355	0.01
€625,000	Heineken 1% 4/5/2026	506	0.02
€600,000	Heineken 1.25% 7/5/2033	433	0.02
€400,000	Heineken 1.75% 17/3/2031	309	0.01
€300,000	Heineken 1.75% 7/5/2040	196	0.01
€150,000	Heineken 2.25% 30/3/2030	121	0.00
€650,000	Heineken 3.625% 15/11/2026	546	0.02
€100,000	Heineken 3.812% 4/7/2036	85	0.00
€200,000	Heineken 4.125% 23/3/2035	176	0.01
€200,000	Helvetia Europe SA 2.75% 30/9/2041	155	0.01
€100,000	Hemso Fastighets AB 1% 9/9/2026	81	0.00
€100,000	Hemso Treasury Oyj 0% 19/1/2028	76	0.00
€200,000	Henkel AG & Co. KGaA 0.5% 17/11/2032	140	0.01
€300,000	Henkel AG & Co. KGaA 2.625% 13/9/2027	248	0.01
€384,000	Hera SpA 0.25% 3/12/2030	271	0.01
€200,000	Hera SpA 0.875% 5/7/2027	158	0.01
€345,000	Hera SpA 2.5% 25/5/2029	280	0.01
€300,000	Hera SpA 3.25% 15/7/2031	249	0.01
€550,000	Hera SpA 4.25% 20/4/2033	482	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€550,000	Highland Holdings Sarl 0.318% 15/12/2026	435	0.02
€125,000	Highland Holdings Sarl 0.934% 15/12/2031	89	0.00
€175,000	Highland Holdings Sarl 2.875% 19/11/2027	145	0.01
€200,000	HOCHTIEF AG 0.5% 3/9/2027	157	0.01
€100,000	HOCHTIEF AG 0.625% 26/4/2029	75	0.00
€200,000	HOCHTIEF AG 1.25% 3/9/2031	148	0.01
€325,000	HOCHTIEF AG 4.25% 31/5/2030Ø	279	0.01
€300,000	Holcim Finance Luxembourg SA 0.125% 19/7/2027	234	0.01
€125,000	Holcim Finance Luxembourg SA 0.5% 29/11/2026	100	0.00
€225,000	Holcim Finance Luxembourg SA 0.5% 3/9/2030	161	0.01
€400,000	Holcim Finance Luxembourg SA 0.5% 23/4/2031	282	0.01
€600,000	Holcim Finance Luxembourg SA 0.625% 6/4/2030	438	0.02
€100,000	Holcim Finance Luxembourg SA 1.75% 29/8/2029	79	0.00
€300,000	Holcim Finance Luxembourg SA 2.25% 26/5/2028	244	0.01
€100,000	Holding d'Infrastructures de Transport SASU 0.625% 14/9/2028	76	0.00
€100,000	Holding d'Infrastructures de Transport SASU 1.475% 18/1/2031	75	0.00
€400,000	Holding d'Infrastructures de Transport SASU 1.625% 27/11/2027	319	0.01
€500,000	Holding d'Infrastructures de Transport SASU 1.625% 18/9/2029	386	0.01
€100,000	Holding d'Infrastructures de Transport SASU 4.25% 18/3/2030	86	0.00
€600,000	HOWOGE Wohnungsbaugesellschaft mbH 0.625% 1/11/2028	455	0.02
€400,000	HSBC Continental Europe SA 0.1% 3/9/2027	310	0.01
€750,000	HSBC Holdings PLC 0.641% 24/9/2029	570	0.02
€650,000	HSBC Holdings PLC 0.77% 13/11/2031	469	0.02
€850,000	HSBC Holdings PLC 3.019% 15/6/2027	704	0.03
€600,000	HSBC Holdings PLC 3.125% 7/6/2028	496	0.02
€600,000	HSBC Holdings PLC 3.445% 25/9/2030	502	0.02
€400,000	HSBC Holdings PLC 3.755% 20/5/2029	338	0.01
€600,000	HSBC Holdings PLC 3.834% 25/9/2035	506	0.02
€200,000	HSBC Holdings PLC 4.599% 22/3/2035	172	0.01
€250,000	HSBC Holdings PLC 4.752% 10/3/2028	215	0.01
€650,000	HSBC Holdings PLC 4.787% 10/3/2032	579	0.02
€325,000	HSBC Holdings PLC 4.856% 23/5/2033	292	0.01
€325,000	HSBC Holdings PLC 6.364% 16/11/2032	289	0.01
€500,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG 4% 1/2/2027	422	0.02
€600,000	Hypo Vorarlberg Bank AG 4.125% 16/2/2026Ø	500	0.02
€100,000	Ibercaja Banco SA 4.125% 18/8/2036	83	0.00
€100,000	Ibercaja Banco SA 4.375% 30/7/2028	86	0.00
€400,000	Iberdrola Finanzas SA 1.375% 11/3/2032	297	0.01
€300,000	Iberdrola Finanzas SA 1.621% 29/11/2029	239	0.01
€500,000	Iberdrola Finanzas SA 3.375% 22/11/2032Ø	422	0.02
€600,000	Iberdrola Finanzas SA 3.375% 30/9/2035	497	0.02
€700,000	Iberdrola Finanzas SA 3.625% 13/7/2033	600	0.02
€200,000	Iberdrola Finanzas SA 4.247% Perpetual 28/5/2030	168	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Iberdrola Finanzas SA 4.871% Perpetual 16/1/2031	86	0.00
€600,000	Iberdrola Finanzas SA 4.875% Perpetual 25/4/2028Ø	514	0.02
€100,000	Iberdrola International BV 1.125% 21/4/2026	81	0.00
€100,000	Iberdrola International BV 1.45% Perpetual 9/11/2026	80	0.00
€500,000	Iberdrola International BV 1.825% Perpetual 9/8/2029Ø	379	0.01
€500,000	Iberdrola International BV 2.25% Perpetual 28/1/2029	389	0.01
€300,000	ICADE 0.625% 18/1/2031	210	0.01
€100,000	ICADE 1.5% 13/9/2027	80	0.00
€300,000	ICADE 1.625% 28/2/2028Ø	239	0.01
€150,000	Iccrea Banca SpA 3.375% 30/1/2030	125	0.00
€300,000	Iccrea Banca SpA 4.25% 5/2/2030Ø	257	0.01
€200,000	Iccrea Banca SpA 6.375% 20/9/2027	174	0.01
€300,000	Iccrea Banca SpA 6.875% 20/1/2028	266	0.01
€250,000	Ignitis Grupe AB 2% 21/5/2030	190	0.01
€200,000	Illinois Tool Works, Inc. 0.625% 5/12/2027	157	0.01
€250,000	Illinois Tool Works, Inc. 1% 5/6/2031	184	0.01
€300,000	Illinois Tool Works, Inc. 2.125% 22/5/2030	240	0.01
€225,000	Illinois Tool Works, Inc. 3.25% 17/5/2028	189	0.01
€275,000	Illinois Tool Works, Inc. 3.375% 17/5/2032	231	0.01
€500,000	IMCD 2.125% 31/3/2027	405	0.02
€100,000	IMCD 4.875% 18/9/2028	87	0.00
€400,000	Indigo Group SAS 1.625% 19/4/2028	316	0.01
€200,000	Infineon Technologies AG 1.125% 24/6/2026	162	0.01
€200,000	Infineon Technologies AG 1.625% 24/6/2029	157	0.01
€300,000	Infineon Technologies AG 2% 24/6/2032	231	0.01
€100,000	Infineon Technologies AG 2.875% 13/2/2030	82	0.00
€100,000	Infineon Technologies AG 3.375% 26/2/2027	84	0.00
€300,000	Infineon Technologies AG 3.625% Perpetual 1/1/2028Ø	248	0.01
€300,000	Informa PLC 1.25% 22/4/2028	236	0.01
€125,000	Informa PLC 3% 23/10/2027	104	0.00
€100,000	Informa PLC 3.25% 23/10/2030	83	0.00
€600,000	ING Groep 0.25% 18/2/2029Ø	458	0.02
€500,000	ING Groep 0.25% 1/2/2030	371	0.01
€400,000	ING Groep 0.375% 29/9/2028	310	0.01
€300,000	ING Groep 0.875% 29/11/2030Ø	225	0.01
€300,000	ING Groep 1% 16/11/2032	239	0.01
€300,000	ING Groep 1.375% 11/1/2028	239	0.01
€600,000	ING Groep 1.75% 16/2/2031	464	0.02
€400,000	ING Groep 2% 20/9/2028	321	0.01
€700,000	ING Groep 2.5% 15/11/2030	561	0.02
€400,000	ING Groep 3% 17/8/2031	327	0.01
€200,000	ING Groep 3.375% 19/11/2032	166	0.01
€500,000	ING Groep 3.5% 3/9/2030	419	0.02
€400,000	ING Groep 3.5% 17/8/2036	327	0.01
€800,000	ING Groep 3.75% 3/9/2035	672	0.03
€300,000	ING Groep 3.875% 12/8/2029	255	0.01
€400,000	ING Groep 4% 12/2/2035	343	0.01
€600,000	ING Groep 4.125% 24/8/2033	509	0.02
€200,000	ING Groep 4.25% 26/8/2035	169	0.01
€300,000	ING Groep 4.375% 15/8/2034	256	0.01
€500,000	ING Groep 4.5% 23/5/2029	432	0.02
€500,000	ING Groep 4.75% 23/5/2034	450	0.02
€900,000	ING Groep 4.875% 14/11/2027	770	0.03
€300,000	ING Groep 5.25% 14/11/2033	279	0.01
€100,000	In'li SA 1.125% 2/7/2029	76	0.00
€100,000	Inmobiliaria Colonial Socimi SA 0.75% 22/6/2029	76	0.00
€100,000	Inmobiliaria Colonial Socimi SA 1.35% 14/10/2028	78	0.00
€100,000	Inmobiliaria Colonial Socimi SA 2% 17/4/2026	82	0.00
€300,000	Inmobiliaria Colonial Socimi SA 2.5% 28/11/2029	242	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Inmobiliaria Colonial Socimi SA 3.25% 22/1/2030	83	0.00
€200,000	InterContinental Hotels Group PLC 2.125% 15/5/2027	163	0.01
€300,000	Intermediate Capital Group PLC 1.625% 17/2/2027	239	0.01
€300,000	Intermediate Capital Group PLC 2.5% 28/1/2030	232	0.01
€657,000	International Business Machines Corp. 0.3% 11/2/2028	507	0.02
€550,000	International Business Machines Corp. 0.65% 11/2/2032	386	0.01
€325,000	International Business Machines Corp. 0.875% 9/2/2030	244	0.01
€700,000	International Business Machines Corp. 1.25% 29/1/2027	564	0.02
€475,000	International Business Machines Corp. 1.5% 23/5/2029	372	0.01
€300,000	International Business Machines Corp. 1.75% 7/3/2028	241	0.01
€400,000	International Business Machines Corp. 1.75% 31/1/2031	308	0.01
€150,000	International Business Machines Corp. 2.9% 10/2/2030	124	0.00
€225,000	International Business Machines Corp. 3.15% 10/2/2033	185	0.01
€200,000	International Business Machines Corp. 3.45% 10/2/2037	163	0.01
€400,000	International Business Machines Corp. 3.625% 6/2/2031	340	0.01
€625,000	International Business Machines Corp. 3.75% 6/2/2035	533	0.02
€200,000	International Business Machines Corp. 3.8% 10/2/2045	162	0.01
€550,000	International Business Machines Corp. 4% 6/2/2043	463	0.02
€300,000	International Consolidated Airlines Group SA 3.75% 25/3/2029Ø	253	0.01
€500,000	International Distribution Services PLC 5.25% 14/9/2028	438	0.02
€225,000	International Flavors & Fragrances, Inc. 1.8% 25/9/2026	183	0.01
€100,000	Intesa Sanpaolo SpA 0.75% 16/3/2028	78	0.00
€450,000	Intesa Sanpaolo SpA 1% 19/11/2026	362	0.01
€250,000	Intesa Sanpaolo SpA 1.35% 24/2/2031	186	0.01
€750,000	Intesa Sanpaolo SpA 1.75% 20/3/2028	601	0.02
€425,000	Intesa Sanpaolo SpA 1.75% 4/7/2029	334	0.01
€425,000	Intesa Sanpaolo SpA 3.625% 16/10/2030	361	0.01
€325,000	Intesa Sanpaolo SpA 3.85% 16/9/2032	275	0.01
€725,000	Intesa Sanpaolo SpA 4% 19/5/2026	609	0.02
€425,000	Intesa Sanpaolo SpA 4.75% 6/9/2027	367	0.01
€575,000	Intesa Sanpaolo SpA 4.875% 19/5/2030	515	0.02
€425,000	Intesa Sanpaolo SpA 5% 8/3/2028	366	0.01
€800,000	Intesa Sanpaolo SpA 5.125% 29/8/2031	733	0.03
€150,000	Intesa Sanpaolo SpA 5.25% 13/1/2030	136	0.01
€200,000	Intesa Sanpaolo SpA 5.625% 8/3/2033	189	0.01
€200,000	Investor AB 0.375% 29/10/2035	122	0.00
€250,000	Investor AB 1.5% 12/9/2030	192	0.01
€225,000	Investor AB 1.5% 20/6/2039	146	0.01
€325,000	Investor AB 2.75% 10/6/2032	261	0.01
€175,000	Iren SpA 0.25% 17/1/2031	123	0.00
€100,000	Iren SpA 0.875% 14/10/2029	75	0.00
€200,000	Iren SpA 1.5% 24/10/2027	161	0.01
€350,000	ISS Global A/S 0.875% 18/6/2026	282	0.01
€200,000	ISS Global A/S 1.5% 31/8/2027	161	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	ISS Global A/S 3.875% 5/6/2029	128	0.00
€575,000	Italgas SpA 0.5% 16/2/2033	381	0.01
€200,000	Italgas SpA 0.875% 24/4/2030Ø	150	0.01
€200,000	Italgas SpA 1% 11/12/2031Ø	145	0.01
€300,000	Italgas SpA 1.625% 19/1/2027	244	0.01
€200,000	Italgas SpA 1.625% 18/1/2029	158	0.01
€125,000	Italgas SpA 2.875% 6/3/2030	103	0.00
€125,000	Italgas SpA 3.5% 6/3/2034	103	0.00
€125,000	Italgas SpA 4.125% 8/6/2032	108	0.00
€125,000	ITV PLC 1.375% 26/9/2026	101	0.00
€300,000	ITV PLC 4.25% 19/6/2032	253	0.01
€200,000	IWG US Finance LLC 6.5% 28/6/2030	180	0.01
€200,000	JAB Holdings BV 1% 20/12/2027	157	0.01
€100,000	JAB Holdings BV 1% 14/7/2031	73	0.00
€400,000	JAB Holdings BV 1.75% 25/6/2026	326	0.01
€400,000	JAB Holdings BV 2% 18/5/2028	323	0.01
€200,000	JAB Holdings BV 2.25% 19/12/2039	132	0.00
€300,000	JAB Holdings BV 2.5% 17/4/2027	246	0.01
€300,000	JAB Holdings BV 2.5% 25/6/2029	244	0.01
€200,000	JAB Holdings BV 3.375% 17/4/2035	161	0.01
€300,000	JAB Holdings BV 5% 12/6/2033	270	0.01
€200,000	James Hardie International Finance DAC 3.625% 1/10/2026	165	0.01
€100,000	JCDecaux SE 1.625% 7/2/2030	77	0.00
€200,000	JCDecaux SE 2.625% 24/4/2028	164	0.01
€300,000	JCDecaux SE 5% 11/1/2029	263	0.01
€300,000	JDE Peet's 0.625% 9/2/2028Ø	232	0.01
€500,000	JDE Peet's 1.125% 16/6/2033	341	0.01
€650,000	John Deere Bank SA 2.5% 14/9/2026	536	0.02
€100,000	John Deere Bank SA 3.3% 15/10/2029	84	0.00
€125,000	John Deere Capital Corp. 3.45% 16/7/2032	106	0.00
€225,000	John Deere Cash Management Sarl 1.65% 13/6/2039	151	0.01
€100,000	John Deere Cash Management Sarl 1.85% 2/4/2028	81	0.00
€200,000	John Deere Cash Management Sarl 2.2% 2/4/2032	158	0.01
€500,000	Johnson & Johnson 1.65% 20/5/2035	364	0.01
€100,000	Johnson & Johnson 2.7% 26/2/2029	83	0.00
€125,000	Johnson & Johnson 3.05% 26/2/2033	104	0.00
€275,000	Johnson & Johnson 3.35% 1/6/2036	230	0.01
€125,000	Johnson & Johnson 3.35% 26/2/2037	104	0.00
€400,000	Johnson & Johnson 3.55% 1/6/2044	333	0.01
€150,000	Johnson & Johnson 3.6% 26/2/2045	124	0.00
€125,000	Johnson & Johnson 3.7% 26/2/2055	104	0.00
€300,000	Johnson Controls International PLC 4.25% 23/5/2035	265	0.01
€400,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 0.375% 15/9/2027	311	0.01
€225,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 1% 15/9/2032Ø	159	0.01
€175,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 3% 15/9/2028	145	0.01
€500,000	JPMorgan Chase & Co. 0.597% 17/2/2033	347	0.01
€350,000	JPMorgan Chase & Co. 1.047% 4/11/2032Ø	253	0.01
€500,000	JPMorgan Chase & Co. 1.5% 29/10/2026	406	0.02

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iShares ESG Screened 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	JPMorgan Chase & Co. 1.638% 18/5/2028	807	0.03
€1,000,000	JPMorgan Chase & Co. 1.812% 12/6/2029	801	0.03
€1,500,000	JPMorgan Chase & Co. 1.963% 23/3/2030	1,194	0.05
€1,000,000	JPMorgan Chase & Co. 2.875% 24/5/2028Ø	830	0.03
€600,000	JPMorgan Chase & Co. 3.588% 23/1/2036	500	0.02
€200,000	JPMorgan Chase & Co. 3.674% 6/6/2028	168	0.01
€800,000	JPMorgan Chase & Co. 3.761% 21/3/2034	682	0.03
€500,000	JPMorgan Chase & Co. 4.457% 13/11/2031	442	0.02
€125,000	Jyske Bank A/S 2.875% 5/5/2029	103	0.00
€100,000	Jyske Bank A/S 3.625% 29/4/2031	84	0.00
€125,000	Jyske Bank A/S 4.875% 10/11/2029	110	0.00
€300,000	Jyske Bank A/S 5% 26/10/2028	261	0.01
€100,000	Jyske Bank A/S 5.125% 1/5/2035	88	0.00
€300,000	KBC Group 0.125% 14/1/2029	230	0.01
€500,000	KBC Group 0.375% 16/6/2027	401	0.02
€400,000	KBC Group 0.625% 7/12/2031Ø	318	0.01
€400,000	KBC Group 0.75% 21/1/2028	319	0.01
€300,000	KBC Group 0.75% 24/1/2030	224	0.01
€300,000	KBC Group 0.75% 31/5/2031	215	0.01
€200,000	KBC Group 3% 25/8/2030	165	0.01
€300,000	KBC Group 3.5% 21/1/2032	251	0.01
€200,000	KBC Group 3.75% 27/3/2032	171	0.01
€100,000	KBC Group 4.375% 23/11/2027	85	0.00
€200,000	KBC Group 4.375% 19/4/2030	174	0.01
€200,000	KBC Group 4.375% 6/12/2031	177	0.01
€100,000	KBC Group 4.75% 17/4/2035	87	0.00
€500,000	KBC Group 4.875% 25/4/2033	431	0.02
€400,000	Kellanova 0.5% 20/5/2029	300	0.01
€100,000	Kellanova 3.75% 16/5/2034	85	0.00
€300,000	Kering SA 1.25% 10/5/2026	244	0.01
€100,000	Kering SA 1.5% 5/4/2027	81	0.00
€700,000	Kering SA 3.25% 27/2/2029Ø	587	0.02
€200,000	Kering SA 3.375% 11/3/2032	166	0.01
€200,000	Kering SA 3.625% 5/9/2027	169	0.01
€200,000	Kering SA 3.625% 5/9/2031	169	0.01
€200,000	Kering SA 3.625% 21/11/2034	166	0.01
€400,000	Kering SA 3.625% 11/3/2036Ø	330	0.01
€400,000	Kering SA 3.875% 5/9/2035	337	0.01
€700,000	Kerry Group Financial Services Unltd Co. 0.625% 20/9/2029	527	0.02
€100,000	Kerry Group Financial Services Unltd Co. 0.875% 1/12/2031	72	0.00
€150,000	Kerry Group Financial Services Unltd Co. 3.75% 5/9/2036	127	0.00
€500,000	KKR Group Finance Co. V LLC 1.625% 22/5/2029	392	0.02
€400,000	Klepierre SA 0.625% 1/7/2030	292	0.01
€200,000	Klepierre SA 0.875% 17/2/2031	144	0.01
€200,000	Klepierre SA 1.25% 29/9/2031	147	0.01
€100,000	Klepierre SA 1.375% 16/2/2027	81	0.00
€500,000	Klepierre SA 1.625% 13/12/2032	370	0.01
€200,000	Klepierre SA 2% 12/5/2029	160	0.01
€100,000	Klepierre SA 3.875% 23/9/2033	85	0.00
€100,000	Knorr-Bremse AG 3.25% 21/9/2027	83	0.00
€275,000	Kojamo Oyj 1.875% 27/5/2027	221	0.01
€100,000	Kojamo Oyj 2% 31/3/2026	82	0.00
€150,000	Koninklijke Ahold Delhaize 0.375% 18/3/2030	110	0.00
€400,000	Koninklijke Ahold Delhaize 1.75% 2/4/2027	325	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Koninklijke Ahold Delhaize 3.375% 11/3/2031	84	0.00
€200,000	Koninklijke Ahold Delhaize 3.875% 11/3/2036	170	0.01
€100,000	Koninklijke KPN 0.875% 14/12/2032	70	0.00
€200,000	Koninklijke KPN 0.875% 15/11/2033	136	0.01
€100,000	Koninklijke KPN 3.375% 17/2/2035	82	0.00
€600,000	Koninklijke KPN 3.875% 3/7/2031	519	0.02
€400,000	Koninklijke KPN 3.875% 16/2/2036	338	0.01
€400,000	Koninklijke Philips 0.5% 22/5/2026	322	0.01
€300,000	Koninklijke Philips 1.375% 2/5/2028Ø	238	0.01
€200,000	Koninklijke Philips 1.875% 5/5/2027	162	0.01
€300,000	Koninklijke Philips 2% 30/3/2030Ø	237	0.01
€200,000	Koninklijke Philips 2.125% 5/11/2029	160	0.01
€175,000	Koninklijke Philips 2.625% 5/5/2033	136	0.01
€300,000	Koninklijke Philips 3.75% 31/5/2032	253	0.01
€150,000	Koninklijke Philips 4.25% 8/9/2031	131	0.00
€200,000	Kutxabank SA 4% 1/2/2028	169	0.01
€200,000	Kutxabank SA 4.75% 15/6/2027	169	0.01
€600,000	La Banque Postale SA 0.75% 23/6/2031Ø	423	0.02
€700,000	La Banque Postale SA 1.375% 24/4/2029	540	0.02
€300,000	La Banque Postale SA 2% 13/7/2028	240	0.01
€500,000	La Banque Postale SA 3% 9/6/2028	410	0.02
€400,000	La Banque Postale SA 4.375% 17/1/2030	349	0.01
€300,000	La Francaise des Jeux SACA 3.625% 21/11/2036	246	0.01
€400,000	La Poste SA 0% 18/7/2029Ø	292	0.01
€500,000	La Poste SA 0.375% 17/9/2027	391	0.02
€300,000	La Poste SA 1.375% 21/4/2032	221	0.01
€600,000	La Poste SA 3.125% 14/3/2033	493	0.02
€500,000	La Poste SA 3.75% 12/6/2030	429	0.02
€800,000	La Poste SA 4% 12/6/2035	694	0.03
€1,000,000	Landesbank Baden-Wuerttemberg 0.375% 18/2/2027	787	0.03
€400,000	Landesbank Baden-Wuerttemberg 0.375% 7/5/2029	296	0.01
€700,000	Landesbank Baden-Wuerttemberg 2.875% 28/9/2026Ø	576	0.02
€800,000	Landesbank Hessen-Thueringen Girozentrale 0.375% 4/6/2029	590	0.02
€500,000	Landesbank Hessen-Thueringen Girozentrale 2.625% 24/8/2027Ø	409	0.02
€400,000	Landesbank Hessen-Thueringen Girozentrale 4% 4/2/2030Ø	343	0.01
€200,000	Landesbank Hessen-Thueringen Girozentrale 4.5% 15/9/2032Ø	167	0.01
€250,000	Lansforsakringar Bank AB 0.05% 15/4/2026	201	0.01
€150,000	Lansforsakringar Bank AB 3.75% 17/1/2029	128	0.00
€225,000	Lansforsakringar Bank AB 4% 18/1/2027	190	0.01
€175,000	LANXESS AG 0% 8/9/2027	134	0.00
€300,000	LANXESS AG 0.625% 1/12/2029Ø	219	0.01
€125,000	LANXESS AG 1% 7/10/2026	100	0.00
€300,000	LANXESS AG 1.75% 22/3/2028	237	0.01
€400,000	LEG Immobilien SE 0.75% 30/6/2031	281	0.01
€200,000	LEG Immobilien SE 0.875% 28/11/2027	157	0.01
€200,000	LEG Immobilien SE 0.875% 30/3/2033	133	0.00
€200,000	LEG Immobilien SE 1% 19/11/2032	137	0.01
€300,000	LEG Immobilien SE 1.5% 17/1/2034	206	0.01
€200,000	Legrand SA 0.375% 6/10/2031	140	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Legrand SA 0.625% 24/6/2028	155	0.01
€100,000	Legrand SA 0.75% 20/5/2030	74	0.00
€100,000	Legrand SA 1.875% 6/7/2032	77	0.00
€500,000	Legrand SA 3.5% 29/5/2029	424	0.02
€300,000	Legrand SA 3.5% 26/6/2034	253	0.01
€350,000	Liberty Mutual Group, Inc. 2.75% 4/5/2026	289	0.01
€200,000	Linde Finance BV 0.25% 19/5/2027	157	0.01
€200,000	Linde Finance BV 0.55% 19/5/2032	139	0.01
€125,000	Linde Finance BV 1% 20/4/2028	99	0.00
€500,000	Linde PLC 0% 30/9/2026	397	0.02
€200,000	Linde PLC 0.375% 30/9/2033	132	0.00
€200,000	Linde PLC 1% 31/3/2027	160	0.01
€200,000	Linde PLC 1% 30/9/2051	97	0.00
€200,000	Linde PLC 1.375% 31/3/2031	151	0.01
€300,000	Linde PLC 1.625% 31/3/2035	214	0.01
€100,000	Linde PLC 2.625% 18/2/2029	82	0.00
€200,000	Linde PLC 3% 14/2/2028	167	0.01
€200,000	Linde PLC 3% 18/2/2033	164	0.01
€200,000	Linde PLC 3.2% 14/2/2031	168	0.01
€200,000	Linde PLC 3.25% 18/2/2037	163	0.01
€200,000	Linde PLC 3.375% 12/6/2029	169	0.01
€300,000	Linde PLC 3.4% 14/2/2036	249	0.01
€200,000	Linde PLC 3.625% 12/6/2034	171	0.01
€300,000	Linde PLC 3.75% 4/6/2044	250	0.01
€225,000	LKQ Dutch Bond BV 4.125% 13/3/2031	190	0.01
€300,000	LKQ European Holdings BV 4.125% 1/4/2028	249	0.01
€625,000	Lloyds Bank Corporate Markets PLC 4.125% 30/5/2027	532	0.02
€200,000	Lloyds Banking Group PLC 3.125% 24/8/2030	165	0.01
€275,000	Lloyds Banking Group PLC 3.625% 4/3/2036	227	0.01
€275,000	Lloyds Banking Group PLC 3.875% 14/5/2032	234	0.01
€350,000	Lloyds Banking Group PLC 4.5% 11/1/2029	302	0.01
€800,000	Lloyds Banking Group PLC 4.75% 21/9/2031	709	0.03
€175,000	Logicor Financing Sarl 0.875% 14/1/2031	124	0.00
€200,000	Logicor Financing Sarl 1.5% 13/7/2026	162	0.01
€300,000	Logicor Financing Sarl 1.625% 17/1/2030	227	0.01
€200,000	Logicor Financing Sarl 3.25% 13/11/2028	165	0.01
€500,000	Lonza Finance International 1.625% 21/4/2027	405	0.02
€100,000	Lonza Finance International 3.25% 4/9/2030	83	0.00
€175,000	Lonza Finance International 3.5% 4/9/2034	146	0.01
€375,000	Lonza Finance International 3.875% 24/4/2036	319	0.01
€200,000	L'Oreal SA 0.875% 29/6/2026	162	0.01
€200,000	L'Oreal SA 2.5% 6/11/2027	165	0.01
€400,000	L'Oreal SA 2.875% 19/5/2028	334	0.01
€200,000	L'Oreal SA 2.875% 6/11/2031Ø	166	0.01
€300,000	L'Oreal SA 3.375% 23/1/2027	252	0.01
€300,000	L'Oreal SA 3.375% 23/11/2029Ø	256	0.01
€200,000	Lseg Netherlands BV 0.25% 6/4/2028	153	0.01
€300,000	Lseg Netherlands BV 0.75% 6/4/2033Ø	205	0.01
€525,000	Lseg Netherlands BV 4.125% 29/9/2026	443	0.02
€300,000	LVMH Moet Hennessy Louis Vuitton SE 0.125% 11/2/2028	231	0.01
€600,000	LVMH Moet Hennessy Louis Vuitton SE 0.375% 11/2/2031	434	0.02
€100,000	LVMH Moet Hennessy Louis Vuitton SE 2.75% 7/11/2027	83	0.00
€200,000	LVMH Moet Hennessy Louis Vuitton SE 3.25% 7/9/2029	169	0.01
€200,000	LVMH Moet Hennessy Louis Vuitton SE 3.375% 5/2/2030	170	0.01
€800,000	LVMH Moet Hennessy Louis Vuitton SE 3.5% 7/9/2033	684	0.03

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	LVMH Moet Hennessy Louis Vuitton SE 3.5% 5/10/2034	172	0.01
€225,000	Macquarie Group, Ltd. 0.35% 3/3/2028	173	0.01
€300,000	Macquarie Group, Ltd. 0.625% 3/2/2027	238	0.01
€150,000	Macquarie Group, Ltd. 0.95% 21/5/2031	109	0.00
€500,000	Macquarie Group, Ltd. 4.7471% 23/1/2030	444	0.02
€125,000	Magna International, Inc. 1.5% 25/9/2027	100	0.00
€350,000	Magna International, Inc. 4.375% 17/3/2032Ø	306	0.01
€100,000	ManpowerGroup, Inc. 1.75% 22/6/2026	82	0.00
€200,000	ManpowerGroup, Inc. 3.5% 30/6/2027	167	0.01
€300,000	Mapfre SA 2.875% 13/4/2030	241	0.01
€400,000	Mapfre SA 4.125% 7/9/2048	336	0.01
€200,000	Marsh & McLennan Cos., Inc. 1.349% 21/9/2026	162	0.01
€100,000	Marsh & McLennan Cos., Inc. 1.979% 21/3/2030	79	0.00
€300,000	MassMutual Global Funding II 3.75% 19/1/2030	258	0.01
€100,000	Mastercard, Inc. 1% 22/2/2029	78	0.00
€125,000	Mastercard, Inc. 2.1% 1/12/2027	102	0.00
€225,000	McDonald's Corp. 0.25% 4/10/2028Ø	170	0.01
€100,000	McDonald's Corp. 0.875% 4/10/2033	68	0.00
€300,000	McDonald's Corp. 0.9% 15/6/2026	243	0.01
€300,000	McDonald's Corp. 1.75% 3/5/2028	241	0.01
€500,000	McDonald's Corp. 1.875% 26/5/2027	407	0.02
€200,000	McDonald's Corp. 2.375% 31/5/2029	163	0.01
€250,000	McDonald's Corp. 3% 31/5/2034	202	0.01
€500,000	McDonald's Corp. 3.875% 20/2/2031Ø	431	0.02
€200,000	McDonald's Corp. 4% 7/3/2030Ø	174	0.01
€425,000	McDonald's Corp. 4.125% 28/11/2035	368	0.01
€200,000	Mediobanca Banca di Credito Finanziario SpA 0.75% 15/7/2027	158	0.01
€250,000	Mediobanca Banca di Credito Finanziario SpA 0.75% 2/11/2028	195	0.01
€100,000	Mediobanca Banca di Credito Finanziario SpA 1% 17/7/2029	77	0.00
€200,000	Mediobanca Banca di Credito Finanziario SpA 3% 15/1/2031	164	0.01
€175,000	Mediobanca Banca di Credito Finanziario SpA 4.375% 1/2/2030	152	0.01
€550,000	Mediobanca Banca di Credito Finanziario SpA 4.75% 14/3/2028Ø	471	0.02
€650,000	Mediobanca Banca di Credito Finanziario SpA 4.875% 13/9/2027	553	0.02
€500,000	Medtronic Global Holdings SCA 0.375% 15/10/2028	380	0.01
€200,000	Medtronic Global Holdings SCA 0.75% 15/10/2032	139	0.01
€425,000	Medtronic Global Holdings SCA 1% 2/7/2031	311	0.01
€450,000	Medtronic Global Holdings SCA 1.125% 7/3/2027	361	0.01
€300,000	Medtronic Global Holdings SCA 1.375% 15/10/2040Ø	180	0.01
€400,000	Medtronic Global Holdings SCA 1.5% 2/7/2039	253	0.01
€450,000	Medtronic Global Holdings SCA 1.625% 7/3/2031	345	0.01
€350,000	Medtronic Global Holdings SCA 1.625% 15/10/2050	187	0.01
€400,000	Medtronic Global Holdings SCA 1.75% 2/7/2049	223	0.01
€325,000	Medtronic Global Holdings SCA 2.25% 7/3/2039	229	0.01
€325,000	Medtronic Global Holdings SCA 3% 15/10/2028	270	0.01
€325,000	Medtronic Global Holdings SCA 3.125% 15/10/2031	269	0.01
€100,000	Medtronic Global Holdings SCA 3.375% 15/10/2034	83	0.00
€225,000	Medtronic, Inc. 3.65% 15/10/2029	192	0.01
€200,000	Medtronic, Inc. 3.875% 15/10/2036	172	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Medtronic, Inc. 4.15% 15/10/2043	171	0.01
€100,000	Medtronic, Inc. 4.15% 15/10/2053	85	0.00
€150,000	Mercedes-Benz Finance Canada, Inc. 3% 23/2/2027	125	0.00
€275,000	Mercedes-Benz Group AG 0.75% 8/2/2030	205	0.01
€550,000	Mercedes-Benz Group AG 0.75% 10/9/2030	404	0.02
€275,000	Mercedes-Benz Group AG 0.75% 11/3/2033	189	0.01
€475,000	Mercedes-Benz Group AG 1% 15/11/2027	376	0.01
€500,000	Mercedes-Benz Group AG 1.125% 6/11/2031	366	0.01
€200,000	Mercedes-Benz Group AG 1.125% 8/8/2034	137	0.01
€100,000	Mercedes-Benz Group AG 1.375% 11/5/2028	79	0.00
€225,000	Mercedes-Benz Group AG 1.5% 3/7/2029	176	0.01
€300,000	Mercedes-Benz Group AG 2% 27/2/2031	234	0.01
€500,000	Mercedes-Benz Group AG 2.125% 3/7/2037[Ø]	365	0.01
€300,000	Mercedes-Benz Group AG 2.375% 22/5/2030	241	0.01
€300,000	Mercedes-Benz International Finance BV 0.375% 8/11/2026	239	0.01
€175,000	Mercedes-Benz International Finance BV 0.625% 6/5/2027	139	0.01
€300,000	Mercedes-Benz International Finance BV 1.375% 26/6/2026	244	0.01
€300,000	Mercedes-Benz International Finance BV 1.5% 9/2/2027	243	0.01
€375,000	Mercedes-Benz International Finance BV 2% 22/8/2026	307	0.01
€200,000	Mercedes-Benz International Finance BV 3% 10/7/2027	167	0.01
€225,000	Mercedes-Benz International Finance BV 3.25% 15/9/2027	189	0.01
€275,000	Mercedes-Benz International Finance BV 3.25% 15/11/2030	230	0.01
€300,000	Mercedes-Benz International Finance BV 3.25% 10/1/2032	249	0.01
€400,000	Mercedes-Benz International Finance BV 3.5% 30/5/2026	334	0.01
€100,000	Mercedes-Benz International Finance BV 3.7% 30/5/2031	86	0.00
€300,000	Mercialys SA 2.5% 28/2/2029	243	0.01
€100,000	Mercialys SA 4% 10/9/2031	84	0.00
€300,000	Merck & Co., Inc. 1.875% 15/10/2026	245	0.01
€100,000	Merck & Co., Inc. 2.5% 15/10/2034	78	0.00
€200,000	Merck Financial Services GmbH 0.5% 16/7/2028	154	0.01
€200,000	Merck Financial Services GmbH 0.875% 5/7/2031	146	0.01
€500,000	Merck KGaA 1.625% 9/9/2080	403	0.02
€400,000	Merck KGaA 2.875% 25/6/2079	321	0.01
€100,000	Merck KGaA 3.875% 27/8/2054	83	0.00
€200,000	Merlin Properties Socimi SA 1.375% 1/6/2030	151	0.01
€250,000	Merlin Properties Socimi SA 1.875% 2/11/2026	204	0.01
€200,000	Merlin Properties Socimi SA 1.875% 4/12/2034	142	0.01
€200,000	Merlin Properties Socimi SA 2.375% 13/7/2027	164	0.01
€50,000	METRO AG 4% 5/3/2030	42	0.00
€300,000	Metropolitan Life Global Funding I 0.5% 25/5/2029	226	0.01
€125,000	Metropolitan Life Global Funding I 3.25% 14/12/2032	104	0.00
€125,000	Metropolitan Life Global Funding I 3.625% 26/3/2034	106	0.00
€200,000	Metropolitan Life Global Funding I 3.75% 5/12/2030	172	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	107	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Metso Oyj 0.875% 26/5/2028[Ø]	232	0.01
€200,000	Microsoft Corp. 2.625% 2/5/2033	165	0.01
€425,000	Microsoft Corp. 3.125% 6/12/2028	358	0.01
€250,000	Mitsubishi HC Capital UK PLC 3.616% 2/8/2027	210	0.01
€200,000	Mitsubishi UFJ Financial Group, Inc. 0.337% 8/6/2027	160	0.01
€300,000	Mitsubishi UFJ Financial Group, Inc. 3.556% 15/6/2032	253	0.01
€300,000	Mitsubishi UFJ Financial Group, Inc. 3.556% 5/9/2032	253	0.01
€100,000	Mizuho Financial Group, Inc. 0.184% 13/4/2026	80	0.00
€325,000	Mizuho Financial Group, Inc. 0.402% 6/9/2029	239	0.01
€400,000	Mizuho Financial Group, Inc. 0.47% 6/9/2029	302	0.01
€450,000	Mizuho Financial Group, Inc. 0.693% 7/10/2030	325	0.01
€225,000	Mizuho Financial Group, Inc. 0.797% 15/4/2030	166	0.01
€125,000	Mizuho Financial Group, Inc. 0.843% 12/4/2033	86	0.00
€500,000	Mizuho Financial Group, Inc. 1.598% 10/4/2028	399	0.02
€350,000	Mizuho Financial Group, Inc. 1.631% 8/4/2027	283	0.01
€125,000	Mizuho Financial Group, Inc. 2.096% 8/4/2032	95	0.00
€325,000	Mizuho Financial Group, Inc. 3.295% 13/5/2033	267	0.01
€225,000	Mizuho Financial Group, Inc. 3.767% 27/8/2034	191	0.01
€225,000	Mizuho Financial Group, Inc. 3.98% 21/5/2034	194	0.01
€325,000	Mizuho Financial Group, Inc. 4.157% 20/5/2028	279	0.01
€200,000	Mizuho Financial Group, Inc. 4.416% 20/5/2033	177	0.01
€300,000	Mizuho Financial Group, Inc. 4.608% 28/8/2030	267	0.01
€400,000	MMS USA Holdings, Inc. 1.25% 13/6/2028	314	0.01
€300,000	MMS USA Holdings, Inc. 1.75% 13/6/2031	230	0.01
€200,000	Mohawk Capital Finance SA 1.75% 12/6/2027	161	0.01
€175,000	Molnlycke Holding AB 0.625% 15/1/2031	124	0.00
€175,000	Molnlycke Holding AB 0.875% 5/9/2029	131	0.00
€125,000	Molnlycke Holding AB 4.25% 8/9/2028	107	0.00
€150,000	Molnlycke Holding AB 4.25% 11/6/2034	130	0.00
€200,000	Mondelez International Holdings Netherlands BV 0% 22/9/2026	159	0.01
€500,000	Mondelez International Holdings Netherlands BV 0.375% 22/9/2029	369	0.01
€100,000	Mondelez International Holdings Netherlands BV 0.625% 9/9/2032	69	0.00
€100,000	Mondelez International Holdings Netherlands BV 0.875% 1/10/2031	72	0.00
€450,000	Mondelez International Holdings Netherlands BV 1.25% 9/9/2041	257	0.01
€275,000	Mondelez International, Inc. 0.75% 17/3/2033	188	0.01
€275,000	Mondelez International, Inc. 1.375% 17/3/2041	162	0.01
€200,000	Mondelez International, Inc. 1.625% 8/3/2027	162	0.01
€100,000	Mondelez International, Inc. 2.375% 6/3/2035	75	0.00
€300,000	Mondi Finance Europe GmbH 2.375% 1/4/2028	245	0.01
€300,000	Mondi Finance PLC 1.625% 27/4/2026	245	0.01
€150,000	Mondi Finance PLC 3.75% 31/5/2032	127	0.00
€400,000	Moody's Corp. 0.95% 25/2/2030	302	0.01
€725,000	Morgan Stanley 0.406% 29/10/2027	577	0.02
€525,000	Morgan Stanley 0.495% 26/10/2029	397	0.02
€750,000	Morgan Stanley 0.497% 7/2/2031	546	0.02
€733,000	Morgan Stanley 1.102% 29/4/2033	521	0.02
€500,000	Morgan Stanley 1.375% 27/10/2026	405	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	Morgan Stanley 1.875% 27/4/2027	487	0.02
€250,000	Morgan Stanley 2.95% 7/5/2032	203	0.01
€825,000	Morgan Stanley 3.79% 21/3/2030	701	0.03
€475,000	Morgan Stanley 3.955% 21/3/2035	406	0.02
€400,000	Morgan Stanley 4.656% 2/3/2029	347	0.01
€500,000	Morgan Stanley 4.813% 25/10/2028	434	0.02
€800,000	Morgan Stanley 5.148% 25/1/2034	740	0.03
€300,000	Motability Operations Group PLC 0.125% 20/7/2028	227	0.01
€225,000	Motability Operations Group PLC 3.5% 17/7/2031	189	0.01
€175,000	Motability Operations Group PLC 3.625% 24/7/2029	149	0.01
€125,000	Motability Operations Group PLC 3.625% 22/1/2033	105	0.00
€525,000	Motability Operations Group PLC 3.875% 24/1/2034	445	0.02
€300,000	Motability Operations Group PLC 4% 17/1/2030	258	0.01
€325,000	Motability Operations Group PLC 4.25% 17/6/2035	282	0.01
€300,000	MSD Netherlands Capital BV 3.25% 30/5/2032	251	0.01
€300,000	MSD Netherlands Capital BV 3.7% 30/5/2044	247	0.01
€500,000	MSD Netherlands Capital BV 3.75% 30/5/2054	400	0.02
€400,000	Muenchener Hypothekenbank eG 0.375% 9/3/2029∅	297	0.01
€300,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1% 26/5/2042	209	0.01
€500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 1.25% 26/5/2041	362	0.01
€500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 3.25% 26/5/2049	411	0.02
€500,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 4.25% 26/5/2044	429	0.02
€500,000	Mutuelle Assurance Des Commercants et Industriels de France et Des Cadres et Sal 2.125% 21/6/2052	358	0.01
€500,000	Nasdaq, Inc. 0.875% 13/2/2030	374	0.01
€200,000	Nasdaq, Inc. 0.9% 30/7/2033	135	0.01
€100,000	Nasdaq, Inc. 1.75% 28/3/2029	79	0.00
€100,000	National Australia Bank, Ltd. 1.125% 20/5/2031	76	0.00
€500,000	National Australia Bank, Ltd. 1.375% 30/8/2028	394	0.02
€425,000	National Australia Bank, Ltd. 3.125% 28/2/2030	356	0.01
€100,000	National Bank of Canada 3.75% 25/1/2028	85	0.00
€200,000	National Bank of Canada 3.75% 2/5/2029	170	0.01
€200,000	National Bank of Greece SA 7.25% 22/11/2027	178	0.01
€200,000	Nationwide Building Society 0.25% 14/9/2028	151	0.01
€575,000	Nationwide Building Society 2% 28/4/2027	468	0.02
€375,000	Nationwide Building Society 3% 3/3/2030	310	0.01
€100,000	Nationwide Building Society 3.25% 5/9/2029	84	0.00
€275,000	Nationwide Building Society 3.77% 27/1/2036	230	0.01
€250,000	Nationwide Building Society 3.828% 24/7/2032	212	0.01
€150,000	Nationwide Building Society 4.375% 16/4/2034	128	0.00
€150,000	Nationwide Building Society 4.5% 1/11/2026	128	0.00
€500,000	NatWest Group PLC 0.67% 14/9/2029	381	0.01
€350,000	NatWest Group PLC 0.78% 26/2/2030	264	0.01
€125,000	NatWest Group PLC 1.043% 14/9/2032	98	0.00
€450,000	NatWest Group PLC 3.575% 12/9/2032	377	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€150,000	NatWest Group PLC 3.673% 5/8/2031	127	0.00
€200,000	NatWest Group PLC 3.723% 25/2/2035	165	0.01
€550,000	NatWest Group PLC 4.067% 6/9/2028	468	0.02
€100,000	NatWest Group PLC 4.699% 14/3/2028	86	0.00
€100,000	NatWest Group PLC 4.771% 16/2/2029	87	0.00
€300,000	NatWest Group PLC 5.763% 28/2/2034	268	0.01
€125,000	NatWest Markets PLC 0.125% 18/6/2026	100	0.00
€500,000	NatWest Markets PLC 1.375% 2/3/2027	403	0.02
€300,000	NatWest Markets PLC 2.75% 4/11/2027	248	0.01
€200,000	NatWest Markets PLC 3.125% 10/1/2030	166	0.01
€375,000	NatWest Markets PLC 3.625% 9/1/2029	318	0.01
€300,000	NBN Co., Ltd. 4.125% 15/3/2029	260	0.01
€300,000	NE Property BV 2% 20/1/2030	231	0.01
€300,000	NE Property BV 3.375% 14/7/2027	249	0.01
€300,000	Nerval SAS 2.875% 14/4/2032	236	0.01
€225,000	Nestle Finance International, Ltd. 0% 14/6/2026	180	0.01
€150,000	Nestle Finance International, Ltd. 0% 3/3/2033	99	0.00
€100,000	Nestle Finance International, Ltd. 0.125% 12/11/2027	78	0.00
€300,000	Nestle Finance International, Ltd. 0.25% 14/6/2029	225	0.01
€275,000	Nestle Finance International, Ltd. 0.375% 12/5/2032	192	0.01
€125,000	Nestle Finance International, Ltd. 0.375% 3/12/2040	67	0.00
€125,000	Nestle Finance International, Ltd. 0.625% 14/2/2034	85	0.00
€375,000	Nestle Finance International, Ltd. 0.875% 29/3/2027	301	0.01
€125,000	Nestle Finance International, Ltd. 0.875% 14/6/2041	73	0.00
€500,000	Nestle Finance International, Ltd. 1.125% 1/4/2026	407	0.02
€200,000	Nestle Finance International, Ltd. 1.25% 2/11/2029	156	0.01
€285,000	Nestle Finance International, Ltd. 1.25% 29/3/2031Ø	217	0.01
€500,000	Nestle Finance International, Ltd. 1.5% 1/4/2030	391	0.02
€350,000	Nestle Finance International, Ltd. 1.75% 2/11/2037	246	0.01
€250,000	Nestle Finance International, Ltd. 2.625% 28/10/2030	205	0.01
€225,000	Nestle Finance International, Ltd. 3% 15/3/2028Ø	190	0.01
€325,000	Nestle Finance International, Ltd. 3% 23/1/2031	273	0.01
€225,000	Nestle Finance International, Ltd. 3.125% 28/10/2036	183	0.01
€225,000	Nestle Finance International, Ltd. 3.25% 15/1/2031	191	0.01
€275,000	Nestle Finance International, Ltd. 3.25% 23/1/2037	227	0.01
€225,000	Nestle Finance International, Ltd. 3.375% 15/11/2034	192	0.01
€200,000	Nestle Finance International, Ltd. 3.5% 13/12/2027	170	0.01
€150,000	Nestle Finance International, Ltd. 3.5% 17/1/2030	129	0.00
€400,000	Nestle Finance International, Ltd. 3.5% 14/1/2045	327	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Nestle Finance International, Ltd. 3.75% 13/3/2033	174	0.01
€150,000	Nestle Finance International, Ltd. 3.75% 14/11/2035	130	0.00
€600,000	Netflix, Inc. 3.625% 15/5/2027	506	0.02
€300,000	Netflix, Inc. 3.875% 15/11/2029	258	0.01
€300,000	Netflix, Inc. 4.625% 15/5/2029	265	0.01
€325,000	New York Life Global Funding 0.25% 23/1/2027	257	0.01
€275,000	New York Life Global Funding 0.25% 4/10/2028	209	0.01
€150,000	New York Life Global Funding 3.45% 30/1/2031	127	0.00
€250,000	New York Life Global Funding 3.625% 9/1/2030	214	0.01
€225,000	New York Life Global Funding 3.625% 7/6/2034	193	0.01
€200,000	NIBC Bank 0.25% 9/9/2026	159	0.01
€200,000	NIBC Bank 0.875% 24/6/2027Ø	158	0.01
€200,000	NN Group 0.875% 23/11/2031	145	0.01
€300,000	NN Group 1.625% 1/6/2027	243	0.01
€425,000	NN Group 4.625% 13/1/2048	364	0.01
€400,000	NN Group 6% 3/11/2043	377	0.01
€300,000	Nokia Oyj 4.375% 21/8/2031Ø	260	0.01
€300,000	Norddeutsche Landesbank-Girozentrale 3.625% 11/9/2029	252	0.01
€150,000	Nordea Bank Abp 0.375% 28/5/2026	121	0.00
€800,000	Nordea Bank Abp 0.5% 14/5/2027	631	0.02
€100,000	Nordea Bank Abp 0.5% 19/3/2031	71	0.00
€175,000	Nordea Bank Abp 0.625% 18/8/2031	140	0.01
€100,000	Nordea Bank Abp 1.125% 27/9/2027	79	0.00
€700,000	Nordea Bank Abp 2.5% 23/5/2029	570	0.02
€500,000	Nordea Bank Abp 2.875% 24/8/2032	406	0.02
€175,000	Nordea Bank Abp 3% 28/10/2031	144	0.01
€375,000	Nordea Bank Abp 3.625% 15/3/2034	318	0.01
€625,000	Nordea Bank Abp 4.125% 5/5/2028	537	0.02
€175,000	Nordea Bank Abp 4.125% 29/5/2035	149	0.01
€100,000	Nordea Bank Abp 4.875% 23/2/2034	87	0.00
€125,000	Norsk Hydro ASA 2% 11/4/2029	99	0.00
€400,000	NorteGas Energia Distribucion SA 0.905% 22/1/2031	285	0.01
€350,000	NorteGas Energia Distribucion SA 2.065% 28/9/2027Ø	281	0.01
€100,000	Nova Ljubljanska Banka dd 7.125% 27/6/2027	87	0.00
€650,000	Novartis Finance SA 0% 23/9/2028	491	0.02
€200,000	Novartis Finance SA 1.125% 30/9/2027	160	0.01
€325,000	Novartis Finance SA 1.375% 14/8/2030	251	0.01
€500,000	Novartis Finance SA 1.625% 9/11/2026	408	0.02
€500,000	Novartis Finance SA 1.7% 14/8/2038	347	0.01
€100,000	Novo Nordisk Finance Netherlands BV 0.125% 4/6/2028	76	0.00
€200,000	Novo Nordisk Finance Netherlands BV 1.125% 30/9/2027	160	0.01
€350,000	Novo Nordisk Finance Netherlands BV 1.375% 31/3/2030	270	0.01
€100,000	Novo Nordisk Finance Netherlands BV 3.125% 21/1/2029	84	0.00
€325,000	Novo Nordisk Finance Netherlands BV 3.25% 21/1/2031	274	0.01
€375,000	Novo Nordisk Finance Netherlands BV 3.375% 21/5/2026	313	0.01
€325,000	Novo Nordisk Finance Netherlands BV 3.375% 21/5/2034	274	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€325,000	NTT Finance Corp. 0.342% 3/3/2030	236	0.01
€800,000	NTT Finance Corp. 0.399% 13/12/2028	606	0.02
€300,000	NTT Finance Corp. 3.359% 12/3/2031	252	0.01
€600,000	Nykredit Realkredit AS 0.375% 17/1/2028Ø	463	0.02
€325,000	Nykredit Realkredit AS 0.75% 20/1/2027	259	0.01
€500,000	Nykredit Realkredit AS 0.875% 28/7/2031	402	0.02
€200,000	Nykredit Realkredit AS 1.375% 12/7/2027	160	0.01
€225,000	Nykredit Realkredit AS 3.375% 10/1/2030	187	0.01
€125,000	Nykredit Realkredit AS 3.625% 24/7/2030	105	0.00
€175,000	Nykredit Realkredit AS 3.875% 9/7/2029	149	0.01
€500,000	Nykredit Realkredit AS 4% 17/7/2028	427	0.02
€500,000	Nykredit Realkredit AS 4% 24/4/2035	415	0.02
€100,000	Nykredit Realkredit AS 4.625% 19/1/2029	87	0.00
€100,000	Omnicom Finance Holdings PLC 0.8% 8/7/2027	79	0.00
€200,000	Omnicom Finance Holdings PLC 1.4% 8/7/2031	149	0.01
€175,000	Omnicom Finance Holdings PLC 3.7% 6/3/2032	148	0.01
€150,000	Oncor Electric Delivery Co. LLC 3.5% 15/5/2031	127	0.00
€175,000	OP Corporate Bank PLC 0.1% 16/11/2027	135	0.00
€425,000	OP Corporate Bank PLC 0.25% 24/3/2026Ø	342	0.01
€425,000	OP Corporate Bank PLC 0.375% 16/6/2028	323	0.01
€125,000	OP Corporate Bank PLC 0.375% 8/12/2028	94	0.00
€100,000	OP Corporate Bank PLC 0.625% 12/11/2029	74	0.00
€150,000	OP Corporate Bank PLC 0.75% 24/3/2031	107	0.00
€150,000	OP Corporate Bank PLC 2.875% 27/11/2029	125	0.00
€150,000	OP Corporate Bank PLC 3.625% 28/1/2035	124	0.00
€750,000	OP Corporate Bank PLC 4% 13/6/2028	646	0.02
€500,000	Optus Finance Pty, Ltd. 1% 20/6/2029	379	0.01
€200,000	Orange SA 0% 29/6/2026	160	0.01
€200,000	Orange SA 0% 4/9/2026	159	0.01
€300,000	Orange SA 0.5% 4/9/2032	207	0.01
€200,000	Orange SA 0.625% 16/12/2033	133	0.00
€200,000	Orange SA 0.75% 29/6/2034	133	0.00
€500,000	Orange SA 0.875% 3/2/2027	400	0.02
€400,000	Orange SA 1.2% 11/7/2034	277	0.01
€400,000	Orange SA 1.25% 7/7/2027	321	0.01
€500,000	Orange SA 1.375% 20/3/2028	399	0.02
€300,000	Orange SA 1.375% 16/1/2030	234	0.01
€300,000	Orange SA 1.375% 4/9/2049Ø	169	0.01
€200,000	Orange SA 1.375% Perpetual 11/2/2029	150	0.01
€200,000	Orange SA 1.625% 7/4/2032	152	0.01
€600,000	Orange SA 1.75% Perpetual 19/12/2026	483	0.02
€300,000	Orange SA 1.75% Perpetual 15/7/2028	233	0.01
€300,000	Orange SA 1.875% 12/9/2030	236	0.01
€300,000	Orange SA 2% 15/1/2029	242	0.01
€100,000	Orange SA 3.875% 11/9/2035	87	0.00
€200,000	Orange SA 4.5% Perpetual 15/12/2030	170	0.01
€525,000	Orange SA 5% Perpetual 1/10/2026	446	0.02
€400,000	Orange SA 5.375% Perpetual 18/1/2030	353	0.01
€600,000	Orange SA 8.125% 28/1/2033	671	0.03
€300,000	Orano SA 5.375% 15/5/2027	260	0.01
€100,000	ORIX Corp. 3.447% 22/10/2031	82	0.00
€225,000	ORIX Corp. 3.78% 29/5/2029Ø	191	0.01
€200,000	Orsted AS 2.25% 14/6/2028Ø	161	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€550,000	Orsted AS 2.875% 14/6/2033	434	0.02
€648,000	Orsted AS 3.25% 13/9/2031	533	0.02
€300,000	OTE PLC 0.875% 24/9/2026Ø	240	0.01
€100,000	OTP Bank Nyrt 4.25% 16/10/2030	83	0.00
€300,000	OTP Bank Nyrt 4.75% 12/6/2028	254	0.01
€200,000	OTP Bank Nyrt 6.125% 5/10/2027	171	0.01
€300,000	P3 Group Sarl 4% 19/4/2032	251	0.01
€100,000	PACCAR Financial Europe BV 3% 29/8/2027	83	0.00
€100,000	PACCAR Financial Europe BV 3.375% 15/5/2026	83	0.00
€100,000	Pandora A/S 3.875% 31/5/2030	85	0.00
€200,000	Pandora A/S 4.5% 10/4/2028	172	0.01
€500,000	PepsiCo, Inc. 0.4% 9/10/2032	343	0.01
€200,000	PepsiCo, Inc. 0.5% 6/5/2028	155	0.01
€600,000	PepsiCo, Inc. 0.75% 18/3/2027Ø	478	0.02
€400,000	PepsiCo, Inc. 0.75% 14/10/2033	275	0.01
€300,000	PepsiCo, Inc. 0.875% 18/7/2028	234	0.01
€200,000	PepsiCo, Inc. 0.875% 16/10/2039Ø	121	0.00
€150,000	PepsiCo, Inc. 1.125% 18/3/2031	112	0.00
€200,000	Pernod Ricard SA 0.125% 4/10/2029	146	0.01
€200,000	Pernod Ricard SA 0.5% 24/10/2027Ø	156	0.01
€200,000	Pernod Ricard SA 0.875% 24/10/2031	143	0.01
€100,000	Pernod Ricard SA 1.5% 18/5/2026	81	0.00
€300,000	Pernod Ricard SA 1.75% 8/4/2030	235	0.01
€200,000	Pernod Ricard SA 3.25% 2/11/2028	168	0.01
€300,000	Pernod Ricard SA 3.25% 3/3/2032	248	0.01
€200,000	Pernod Ricard SA 3.375% 7/11/2030	168	0.01
€100,000	Pernod Ricard SA 3.625% 7/5/2034	84	0.00
€600,000	Pernod Ricard SA 3.75% 15/9/2027	507	0.02
€100,000	Pernod Ricard SA 3.75% 2/11/2032	85	0.00
€300,000	Pernod Ricard SA 3.75% 15/9/2033	255	0.01
€100,000	Poste Italiane SpA 0.5% 10/12/2028	76	0.00
€100,000	PostNL 0.625% 23/9/2026	80	0.00
€314,000	Power Finance Corp., Ltd. 1.841% 21/9/2028Ø	243	0.01
€175,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.375% 16/6/2028	146	0.01
€200,000	Powszechna Kasa Oszczednosci Bank Polski SA 3.875% 12/9/2027Ø	166	0.01
€275,000	Powszechna Kasa Oszczednosci Bank Polski SA 4.5% 18/6/2029Ø	235	0.01
€200,000	PPG Industries, Inc. 1.4% 13/3/2027	161	0.01
€600,000	PPG Industries, Inc. 2.75% 1/6/2029	491	0.02
€400,000	Praemia Healthcare SACA 0.875% 4/11/2029	297	0.01
€100,000	Praemia Healthcare SACA 1.375% 17/9/2030	74	0.00
€100,000	Praemia Healthcare SACA 5.5% 19/9/2028	89	0.00
€375,000	Procter & Gamble 0.35% 5/5/2030	275	0.01
€225,000	Procter & Gamble 0.9% 4/11/2041	131	0.00
€375,000	Procter & Gamble 1.2% 30/10/2028	295	0.01
€150,000	Procter & Gamble 1.25% 25/10/2029	117	0.00
€625,000	Procter & Gamble 1.875% 30/10/2038	449	0.02
€100,000	Procter & Gamble 3.25% 2/8/2026	83	0.00
€125,000	Procter & Gamble 3.25% 2/8/2031	106	0.00
€100,000	Procter & Gamble 4.875% 11/5/2027	87	0.00
€675,000	Prologis Euro Finance LLC 0.25% 10/9/2027	525	0.02
€175,000	Prologis Euro Finance LLC 0.375% 6/2/2028	135	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Prologis Euro Finance LLC 0.5% 16/2/2032	208	0.01
€300,000	Prologis Euro Finance LLC 0.625% 10/9/2031	211	0.01
€100,000	Prologis Euro Finance LLC 1% 8/2/2029	77	0.00
€275,000	Prologis Euro Finance LLC 1% 6/2/2035	180	0.01
€200,000	Prologis Euro Finance LLC 1% 16/2/2041	109	0.00
€157,000	Prologis Euro Finance LLC 1.5% 8/2/2034	112	0.00
€100,000	Prologis Euro Finance LLC 1.5% 10/9/2049	52	0.00
€200,000	Prologis Euro Finance LLC 1.875% 5/1/2029	160	0.01
€150,000	Prologis Euro Finance LLC 3.875% 31/1/2030	129	0.00
€125,000	Prologis Euro Finance LLC 4% 5/5/2034	107	0.00
€225,000	Prologis Euro Finance LLC 4.25% 31/1/2043Ø	193	0.01
€300,000	Prologis Euro Finance LLC 4.625% 23/5/2033	271	0.01
€175,000	Prologis International Funding II SA 0.75% 23/3/2033	118	0.00
€125,000	Prologis International Funding II SA 0.875% 9/7/2029	95	0.00
€200,000	Prologis International Funding II SA 1.625% 17/6/2032	147	0.01
€500,000	Prologis International Funding II SA 2.375% 14/11/2030	398	0.02
€150,000	Prologis International Funding II SA 3.625% 7/3/2030	127	0.00
€300,000	Prologis International Funding II SA 3.7% 7/10/2034	250	0.01
€100,000	Prologis International Funding II SA 4.375% 1/7/2036	87	0.00
€200,000	Prologis International Funding II SA 4.625% 21/2/2035	178	0.01
€100,000	Prosegur Cia de Seguridad SA 2.5% 6/4/2029	81	0.00
€500,000	Prosus 1.288% 13/7/2029Ø	376	0.01
€400,000	Prosus 1.539% 3/8/2028	310	0.01
€200,000	Prosus 1.985% 13/7/2033Ø	142	0.01
€150,000	Prosus 2.031% 3/8/2032	109	0.00
€550,000	Prosus 2.085% 19/1/2030	425	0.02
€225,000	Prosus 2.778% 19/1/2034	167	0.01
€500,000	Proximus SADP 0.75% 17/11/2036Ø	305	0.01
€300,000	Proximus SADP 4% 8/3/2030	259	0.01
€300,000	Proximus SADP 4.125% 17/11/2033	263	0.01
€300,000	Prysmian SpA 3.625% 28/11/2028	251	0.01
€100,000	Prysmian SpA 3.875% 28/11/2031	84	0.00
€200,000	PSA Tresorerie GIE 6% 19/9/2033	188	0.01
€300,000	Public Storage Operating Co. 0.875% 24/1/2032Ø	212	0.01
€200,000	PVH Corp. 3.125% 15/12/2027	164	0.01
€150,000	PVH Corp. 4.125% 16/7/2029	127	0.00
€200,000	Raiffeisen Bank International AG 0.05% 1/9/2027Ø	155	0.01
€500,000	Raiffeisen Bank International AG 0.375% 25/9/2026	398	0.02
€300,000	Raiffeisen Bank International AG 1.375% 17/6/2033	229	0.01
€100,000	Raiffeisen Bank International AG 2.875% 18/6/2032	81	0.00
€100,000	Raiffeisen Bank International AG 3.5% 18/2/2032	83	0.00
€200,000	Raiffeisen Bank International AG 3.875% 3/1/2030	169	0.01
€100,000	Raiffeisen Bank International AG 5.25% 2/1/2035	86	0.00
€200,000	Raiffeisen Bank International AG 5.75% 27/1/2028	178	0.01
€200,000	Raiffeisen Bank International AG 6% 15/9/2028	176	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Raiffeisen Schweiz Genossenschaft 4.84% 3/11/2028	441	0.02
€200,000	RCI Banque SA 1.125% 15/1/2027	160	0.01
€175,000	RCI Banque SA 1.625% 26/5/2026	142	0.01
€100,000	RCI Banque SA 1.75% 10/4/2026	82	0.00
€100,000	RCI Banque SA 3.375% 26/7/2029	83	0.00
€484,000	RCI Banque SA 3.5% 17/1/2028	404	0.02
€250,000	RCI Banque SA 3.75% 4/10/2027	210	0.01
€150,000	RCI Banque SA 3.875% 12/1/2029Ø	126	0.00
€275,000	RCI Banque SA 4.125% 4/4/2031Ø	233	0.01
€300,000	RCI Banque SA 4.5% 6/4/2027	255	0.01
€75,000	RCI Banque SA 4.625% 13/7/2026	63	0.00
€225,000	RCI Banque SA 4.625% 2/10/2026	190	0.01
€100,000	RCI Banque SA 4.75% 6/7/2027	86	0.00
€325,000	RCI Banque SA 4.875% 21/9/2028	283	0.01
€275,000	RCI Banque SA 4.875% 2/10/2029Ø	241	0.01
€200,000	Realty Income Corp. 4.875% 6/7/2030	177	0.01
€200,000	Realty Income Corp. 5.125% 6/7/2034	184	0.01
€650,000	Reckitt Benckiser Treasury Services PLC 3.625% 14/9/2028	552	0.02
€200,000	Reckitt Benckiser Treasury Services PLC 3.625% 20/6/2029	170	0.01
€500,000	Reckitt Benckiser Treasury Services PLC 3.875% 14/9/2033Ø	431	0.02
€300,000	Red Electrica Financiaciones SA 0.375% 24/7/2028	230	0.01
€300,000	Red Electrica Financiaciones SA 1% 21/4/2026Ø	244	0.01
€500,000	Red Electrica Financiaciones SA 1.25% 13/3/2027	401	0.02
€100,000	Red Electrica Financiaciones SA 3% 17/1/2034	81	0.00
€500,000	Redeia Corp. SA 3.375% 9/7/2032	419	0.02
€200,000	RELX Finance BV 0.875% 10/3/2032	143	0.01
€150,000	RELX Finance BV 1.375% 12/5/2026	122	0.00
€300,000	RELX Finance BV 1.5% 13/5/2027	242	0.01
€100,000	RELX Finance BV 3.375% 20/3/2033	83	0.00
€500,000	RELX Finance BV 3.75% 12/6/2031	429	0.02
€475,000	Rentokil Initial Finance BV 3.875% 27/6/2027	400	0.02
€250,000	Rentokil Initial Finance BV 4.375% 27/6/2030Ø	218	0.01
€175,000	Rentokil Initial PLC 0.5% 14/10/2028	135	0.00
€175,000	Rentokil Initial PLC 0.875% 30/5/2026	142	0.01
€200,000	Revvity, Inc. 1.875% 19/7/2026	163	0.01
€600,000	Robert Bosch GmbH 3.625% 2/6/2030	511	0.02
€500,000	Robert Bosch GmbH 4% 2/6/2035	433	0.02
€200,000	Robert Bosch GmbH 4.375% 2/6/2043	173	0.01
€300,000	Robert Bosch Investment Nederland BV 2.625% 24/5/2028	248	0.01
€400,000	Roche Finance Europe BV 3.204% 27/8/2029Ø	339	0.01
€125,000	Roche Finance Europe BV 3.312% 4/12/2027	105	0.00
€125,000	Roche Finance Europe BV 3.355% 27/2/2035	106	0.00
€325,000	Roche Finance Europe BV 3.564% 3/5/2044	273	0.01
€375,000	Roche Finance Europe BV 3.586% 4/12/2036	321	0.01
€750,000	Royal Bank of Canada 2.125% 26/4/2029	604	0.02
€325,000	Royal Bank of Canada 3.25% 22/1/2031	270	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Royal Bank of Canada 4.125% 5/7/2028	432	0.02
€600,000	Royal Schiphol Group 0.875% 8/9/2032	421	0.02
€600,000	Royal Schiphol Group 1.5% 5/11/2030Ø	459	0.02
€300,000	RTE Reseau de Transport d'Electricite SADIR 0% 9/9/2027	231	0.01
€800,000	RTE Reseau de Transport d'Electricite SADIR 0.75% 12/1/2034	537	0.02
€200,000	RTE Reseau de Transport d'Electricite SADIR 1% 19/10/2026	161	0.01
€500,000	RTE Reseau de Transport d'Electricite SADIR 1.125% 8/7/2040	294	0.01
€500,000	RTE Reseau de Transport d'Electricite SADIR 2.125% 27/9/2038Ø	355	0.01
€200,000	RTE Reseau de Transport d'Electricite SADIR 2.75% 20/6/2029	164	0.01
€300,000	RTE Reseau de Transport d'Electricite SADIR 3.5% 7/12/2031Ø	254	0.01
€500,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 4/7/2035	426	0.02
€500,000	RTE Reseau de Transport d'Electricite SADIR 3.75% 30/4/2044	416	0.02
€275,000	Ryanair DAC 0.875% 25/5/2026	222	0.01
€300,000	Sagax Euro Mtn NL BV 0.75% 26/1/2028	231	0.01
€450,000	Sagax Euro Mtn NL BV 1% 17/5/2029	339	0.01
€125,000	Sampo Oyj 2.25% 27/9/2030	100	0.00
€350,000	Sampo Oyj 2.5% 3/9/2052	265	0.01
€300,000	Sampo Oyj 3.375% 23/5/2049	246	0.01
€800,000	Sandvik AB 3.75% 27/9/2029	682	0.03
€300,000	Sanofi SA 0.5% 13/1/2027	239	0.01
€300,000	Sanofi SA 0.875% 21/3/2029	231	0.01
€200,000	Sanofi SA 1% 21/3/2026	163	0.01
€200,000	Sanofi SA 1.125% 5/4/2028	158	0.01
€200,000	Sanofi SA 1.25% 21/3/2034	144	0.01
€600,000	Sanofi SA 1.375% 21/3/2030	465	0.02
€500,000	Sanofi SA 1.5% 1/4/2030	390	0.01
€400,000	Sanofi SA 1.75% 10/9/2026	326	0.01
€600,000	Sanofi SA 1.875% 21/3/2038	432	0.02
€300,000	Santander Consumer Bank AG 4.375% 13/9/2027	257	0.01
€100,000	Santander Consumer Bank AS 0.125% 14/4/2026	80	0.00
€200,000	Santander Consumer Finance SA 0.5% 14/11/2026	160	0.01
€400,000	Santander Consumer Finance SA 0.5% 14/1/2027	318	0.01
€100,000	Santander Consumer Finance SA 3.75% 17/1/2029	85	0.00
€600,000	Santander UK Group Holdings PLC 0.603% 13/9/2029	456	0.02
€400,000	SAP SE 0.375% 18/5/2029	303	0.01
€200,000	SAP SE 1% 13/3/2026	163	0.01
€500,000	SAP SE 1.25% 10/3/2028	399	0.02
€200,000	SAP SE 1.375% 13/3/2030	156	0.01
€400,000	SAP SE 1.625% 10/3/2031	311	0.01
€500,000	SAP SE 1.75% 22/2/2027	409	0.02
€400,000	Sartorius Finance BV 4.375% 14/9/2029Ø	348	0.01
€400,000	Sartorius Finance BV 4.875% 14/9/2035	359	0.01
€600,000	SBAB Bank AB 0.5% 8/2/2027	475	0.02
€400,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.45% 28/3/2029	310	0.01
€300,000	Scentre Group Trust 1 / Scentre Group Trust 2 1.75% 11/4/2028	239	0.01
€100,000	Schneider Electric SE 0.25% 11/3/2029	75	0.00
€700,000	Schneider Electric SE 1% 9/4/2027	560	0.02
€400,000	Schneider Electric SE 1.375% 21/6/2027	322	0.01
€300,000	Schneider Electric SE 1.5% 15/1/2028	241	0.01
€100,000	Schneider Electric SE 3% 3/9/2030	83	0.00
€200,000	Schneider Electric SE 3% 10/1/2031	167	0.01
€100,000	Schneider Electric SE 3.125% 13/10/2029	84	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Schneider Electric SE 3.25% 12/6/2028	84	0.00
€200,000	Schneider Electric SE 3.25% 10/10/2035	165	0.01
€100,000	Schneider Electric SE 3.375% 13/4/2034	85	0.00
€200,000	Schneider Electric SE 3.375% 3/9/2036	167	0.01
€400,000	Schneider Electric SE 3.5% 9/11/2032Ø	343	0.01
€400,000	SCOR SE 3% 8/6/2046	329	0.01
€100,000	SCOR SE 3.625% 27/5/2048	83	0.00
€100,000	Securitas AB 3.375% 20/5/2032	83	0.00
€150,000	Securitas Treasury Ireland DAC 3.875% 23/2/2030	128	0.00
€100,000	Securitas Treasury Ireland DAC 4.25% 4/4/2027	85	0.00
€400,000	Securitas Treasury Ireland DAC 4.375% 6/3/2029	347	0.01
€500,000	Segro Capital Sarl 0.5% 22/9/2031	346	0.01
€200,000	Segro Capital Sarl 1.25% 23/3/2026	163	0.01
€150,000	Segro Capital Sarl 1.875% 23/3/2030	117	0.00
€100,000	SELP Finance Sarl 0.875% 27/5/2029	76	0.00
€600,000	SELP Finance Sarl 1.5% 20/12/2026	486	0.02
€100,000	SELP Finance Sarl 3.75% 16/1/2032	84	0.00
€100,000	Severn Trent Utilities Finance PLC 3.875% 4/8/2035	84	0.00
€300,000	Severn Trent Utilities Finance PLC 4% 5/3/2034	256	0.01
€500,000	Siemens Energy Finance BV 4.25% 5/4/2029Ø	430	0.02
€600,000	Siemens Financieringsmaatschappij 0.375% 5/6/2026	483	0.02
€500,000	Siemens Financieringsmaatschappij 0.5% 5/9/2034	331	0.01
€1,000,000	Siemens Financieringsmaatschappij 1% 6/9/2027	798	0.03
€500,000	Siemens Financieringsmaatschappij 1% 25/2/2030	382	0.01
€600,000	Siemens Financieringsmaatschappij 2.875% 10/3/2028	502	0.02
€700,000	Siemens Financieringsmaatschappij 3% 22/11/2028	588	0.02
€600,000	Siemens Financieringsmaatschappij 3% 8/9/2033	496	0.02
€300,000	Siemens Financieringsmaatschappij 3.125% 22/5/2032	251	0.01
€600,000	Siemens Financieringsmaatschappij 3.375% 24/8/2031	512	0.02
€200,000	Siemens Financieringsmaatschappij 3.375% 22/2/2037	166	0.01
€300,000	Siemens Financieringsmaatschappij 3.5% 24/2/2036Ø	255	0.01
€800,000	Siemens Financieringsmaatschappij 3.625% 22/2/2044	661	0.03
€250,000	Signify 2.375% 11/5/2027	204	0.01
€100,000	Sika Capital BV 0.875% 29/4/2027	79	0.00
€100,000	Sika Capital BV 1.5% 29/4/2031	76	0.00
€400,000	Sika Capital BV 3.75% 3/11/2026	336	0.01
€400,000	Sika Capital BV 3.75% 3/5/2030	343	0.01
€200,000	Simon International Finance SCA 1.125% 19/3/2033	138	0.01
€100,000	Sirius Real Estate, Ltd. 1.125% 22/6/2026	81	0.00
€200,000	Sirius Real Estate, Ltd. 1.75% 24/11/2028	156	0.01
€425,000	Skandinaviska Enskilda Banken AB 0.375% 11/2/2027	336	0.01
€700,000	Skandinaviska Enskilda Banken AB 0.625% 12/11/2029Ø	519	0.02
€200,000	Skandinaviska Enskilda Banken AB 0.75% 9/8/2027	157	0.01
€250,000	Skandinaviska Enskilda Banken AB 3% 10/2/2032	206	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€325,000	Skandinaviska Enskilda Banken AB 3.125% 5/11/2031	267	0.01
€100,000	Skandinaviska Enskilda Banken AB 3.75% 7/2/2028	85	0.00
€450,000	Skandinaviska Enskilda Banken AB 3.875% 9/5/2028	385	0.01
€100,000	Skandinaviska Enskilda Banken AB 4% 9/11/2026	84	0.00
€100,000	Skandinaviska Enskilda Banken AB 4.125% 29/6/2027	85	0.00
€600,000	Skandinaviska Enskilda Banken AB 4.375% 6/11/2028	524	0.02
€150,000	Skandinaviska Enskilda Banken AB 5% 17/8/2033	130	0.00
€600,000	SKF AB 0.875% 15/11/2029	468	0.02
€500,000	Sky, Ltd. 2.5% 15/9/2026	412	0.02
€100,000	Smith & Nephew PLC 4.565% 11/10/2029	88	0.00
€425,000	Smurfit Kappa Treasury ULC 0.5% 22/9/2029	316	0.01
€100,000	Smurfit Kappa Treasury ULC 3.454% 27/11/2032	84	0.00
€500,000	Smurfit Kappa Treasury ULC 3.807% 27/11/2036Ø	417	0.02
€200,000	Societe Fonciere Lyonnaise SA 0.5% 21/4/2028Ø	154	0.01
€200,000	Societe Fonciere Lyonnaise SA 1.5% 5/6/2027	161	0.01
€400,000	Societe Generale SA 0.125% 18/2/2028	306	0.01
€500,000	Societe Generale SA 0.25% 8/7/2027	390	0.01
€300,000	Societe Generale SA 0.5% 12/6/2029	228	0.01
€400,000	Societe Generale SA 0.625% 2/12/2027	318	0.01
€600,000	Societe Generale SA 0.75% 25/1/2027	478	0.02
€500,000	Societe Generale SA 0.875% 1/7/2026	404	0.02
€200,000	Societe Generale SA 0.875% 22/9/2028	157	0.01
€300,000	Societe Generale SA 0.875% 24/9/2029	224	0.01
€400,000	Societe Generale SA 1.125% 30/6/2031Ø	322	0.01
€400,000	Societe Generale SA 1.25% 12/6/2030	298	0.01
€200,000	Societe Generale SA 1.375% 13/1/2028	158	0.01
€400,000	Societe Generale SA 1.75% 22/3/2029	313	0.01
€500,000	Societe Generale SA 2.125% 27/9/2028	401	0.02
€300,000	Societe Generale SA 2.625% 30/5/2029	246	0.01
€200,000	Societe Generale SA 3.75% 15/7/2031	167	0.01
€700,000	Societe Generale SA 3.75% 17/5/2035	574	0.02
€400,000	Societe Generale SA 4% 16/11/2027	341	0.01
€400,000	Societe Generale SA 4.125% 2/6/2027	341	0.01
€200,000	Societe Generale SA 4.125% 21/11/2028	173	0.01
€700,000	Societe Generale SA 4.25% 28/9/2026	592	0.02
€600,000	Societe Generale SA 4.25% 6/12/2030	514	0.02
€500,000	Societe Generale SA 4.25% 16/11/2032	443	0.02
€300,000	Societe Generale SA 4.75% 28/9/2029	261	0.01
€400,000	Societe Generale SA 4.875% 21/11/2031	353	0.01
€400,000	Societe Generale SA 5.625% 2/6/2033	365	0.01
€450,000	Sodexo SA 0.75% 14/4/2027	357	0.01
€600,000	Sodexo SA 1% 27/4/2029Ø	459	0.02
€100,000	Sodexo SA 2.5% 24/6/2026	82	0.00
€100,000	Sogecap SA 5% 3/4/2045	86	0.00
€300,000	Sogecap SA 6.5% 16/5/2044	283	0.01
€500,000	Solvay SA 3.875% 3/4/2028	424	0.02
€500,000	Solvay SA 4.25% 3/10/2031	430	0.02
€500,000	Spar Nord Bank A/S 5.375% 5/10/2027	428	0.02
€400,000	Sparebank 1 Oestlandet 0.125% 3/3/2028	306	0.01
€200,000	Sparebank 1 Oestlandet 1.75% 27/4/2027	162	0.01
€100,000	Sparebank 1 Oestlandet 3.625% 30/5/2029	85	0.00
€400,000	SpareBank 1 SMN 0.01% 18/2/2028	305	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	SpareBank 1 SMN 0.125% 11/9/2026	239	0.01
€350,000	SpareBank 1 Sor-Norge ASA 0.25% 9/11/2026	278	0.01
€150,000	SpareBank 1 Sor-Norge ASA 3.625% 12/3/2029	128	0.00
€300,000	SpareBank 1 Sor-Norge ASA 3.75% 23/11/2027	255	0.01
€200,000	SpareBank 1 Sor-Norge ASA 4.875% 24/8/2028	175	0.01
€225,000	SSE PLC 1.75% 16/4/2030	175	0.01
€300,000	SSE PLC 4% 5/9/2031	260	0.01
€450,000	SSE PLC 4% Perpetual 21/1/2028	374	0.01
€150,000	Standard Chartered PLC 0.8% 17/11/2029	114	0.00
€200,000	Standard Chartered PLC 0.85% 27/1/2028	159	0.01
€350,000	Standard Chartered PLC 1.2% 23/9/2031	280	0.01
€125,000	Standard Chartered PLC 1.625% 3/10/2027	102	0.00
€850,000	Standard Chartered PLC 4.874% 10/5/2031Ø	756	0.03
€600,000	Statkraft AS 2.875% 13/9/2029	498	0.02
€500,000	Statkraft AS 3.5% 9/6/2033	425	0.02
€500,000	Statnett SF 3.5% 8/6/2033	424	0.02
€350,000	Stedin Holding 1.5% Perpetual 31/12/2026	278	0.01
€275,000	Stedin Holding 2.375% 3/6/2030	221	0.01
€500,000	Stedin Holding 3.375% 12/2/2037	411	0.02
€500,000	Stellantis 0.625% 30/3/2027	395	0.02
€600,000	Stellantis 0.75% 18/1/2029	451	0.02
€100,000	Stellantis 1.125% 18/9/2029	76	0.00
€1,000,000	Stellantis 1.25% 20/6/2033	666	0.03
€125,000	Stellantis 3.375% 19/11/2028Ø	104	0.00
€175,000	Stellantis 3.5% 19/9/2030	144	0.01
€400,000	Stellantis 3.75% 19/3/2036Ø	319	0.01
€150,000	Stellantis 4% 19/3/2034	122	0.00
€200,000	Stellantis 4.25% 16/6/2031Ø	170	0.01
€400,000	Stellantis 4.375% 14/3/2030Ø	343	0.01
€300,000	Stellantis 4.5% 7/7/2028	259	0.01
€125,000	Stockland Trust 1.625% 27/4/2026	101	0.00
€175,000	Stora Enso Oyj 0.625% 2/12/2030	124	0.00
€300,000	Stora Enso Oyj 2.5% 21/3/2028	243	0.01
€100,000	Stora Enso Oyj 4% 1/6/2026	84	0.00
€200,000	Stora Enso Oyj 4.25% 1/9/2029	172	0.01
€125,000	Storebrand Livsforsikring AS 1.875% 30/9/2051	92	0.00
€900,000	Stryker Corp. 0.75% 1/3/2029	687	0.03
€200,000	Stryker Corp. 1% 3/12/2031	145	0.01
€100,000	Stryker Corp. 3.375% 11/12/2028	84	0.00
€125,000	Stryker Corp. 3.375% 11/9/2032	105	0.00
€150,000	Stryker Corp. 3.625% 11/9/2036	125	0.00
€125,000	Sumitomo Mitsui Financial Group, Inc. 0.303% 28/10/2027	97	0.00
€400,000	Sumitomo Mitsui Financial Group, Inc. 0.632% 23/10/2029	297	0.01
€200,000	Sumitomo Mitsui Financial Group, Inc. 1.413% 14/6/2027	161	0.01
€850,000	Sumitomo Mitsui Financial Group, Inc. 1.546% 15/6/2026	692	0.03
€150,000	Sumitomo Mitsui Financial Group, Inc. 3.318% 7/10/2031	125	0.00
€175,000	Sumitomo Mitsui Financial Group, Inc. 4.492% 12/6/2030	155	0.01
€100,000	Svenska Handelsbanken AB 0.01% 2/12/2027	77	0.00
€250,000	Svenska Handelsbanken AB 0.05% 3/9/2026	199	0.01
€300,000	Svenska Handelsbanken AB 0.05% 6/9/2028	226	0.01
€725,000	Svenska Handelsbanken AB 0.125% 3/11/2026	576	0.02
€400,000	Svenska Handelsbanken AB 0.5% 18/2/2030	293	0.01
€100,000	Svenska Handelsbanken AB 1.375% 23/2/2029	78	0.00
€100,000	Svenska Handelsbanken AB 2.625% 5/9/2029	82	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€475,000	Svenska Handelsbanken AB 2.875% 17/2/2032	390	0.01
€150,000	Svenska Handelsbanken AB 3.25% 27/8/2031	125	0.00
€100,000	Svenska Handelsbanken AB 3.25% 1/6/2033	83	0.00
€150,000	Svenska Handelsbanken AB 3.375% 17/2/2028	126	0.00
€100,000	Svenska Handelsbanken AB 3.625% 4/11/2036	83	0.00
€450,000	Svenska Handelsbanken AB 3.75% 5/5/2026	377	0.01
€600,000	Svenska Handelsbanken AB 3.75% 1/11/2027	510	0.02
€325,000	Svenska Handelsbanken AB 3.75% 15/2/2034Ø	280	0.01
€575,000	Svenska Handelsbanken AB 3.875% 10/5/2027	487	0.02
€325,000	Swedbank AB 0.2% 12/1/2028	250	0.01
€325,000	Swedbank AB 0.25% 2/11/2026	259	0.01
€425,000	Swedbank AB 0.3% 20/5/2027	341	0.01
€475,000	Swedbank AB 1.3% 17/2/2027	382	0.01
€100,000	Swedbank AB 2.1% 25/5/2027	82	0.00
€225,000	Swedbank AB 2.875% 30/4/2029	185	0.01
€175,000	Swedbank AB 3.375% 29/5/2030	148	0.01
€225,000	Swedbank AB 4.125% 13/11/2028	195	0.01
€300,000	Swedbank AB 4.25% 11/7/2028	259	0.01
€400,000	Swedbank AB 4.375% 5/9/2030	351	0.01
€250,000	Swiss Life Finance I AG 0.5% 15/9/2031	175	0.01
€300,000	Swiss Life Finance I AG 3.25% 31/8/2029	251	0.01
€100,000	Swiss Re Finance Luxembourg SA 2.534% 30/4/2050	79	0.00
€300,000	Swiss Re Finance UK PLC 2.714% 4/6/2052	232	0.01
€200,000	Swisscom Finance BV 0.375% 14/11/2028	152	0.01
€500,000	Swisscom Finance BV 3.25% 5/9/2034	413	0.02
€300,000	Swisscom Finance BV 3.5% 29/8/2028	254	0.01
€400,000	Swisscom Finance BV 3.5% 29/11/2031	339	0.01
€500,000	Swisscom Finance BV 3.625% 29/11/2036Ø	421	0.02
€200,000	Swisscom Finance BV 3.875% 29/5/2044	169	0.01
€100,000	Sydbank AS 4.125% 30/9/2027	84	0.00
€175,000	Sydbank AS 5.125% 6/9/2028	152	0.01
€500,000	Sydney Airport Finance Co. Pty, Ltd. 3.75% 30/4/2032	425	0.02
€225,000	Takeda Pharmaceutical Co., Ltd. 0.75% 9/7/2027	178	0.01
€300,000	Takeda Pharmaceutical Co., Ltd. 1% 9/7/2029	229	0.01
€500,000	Takeda Pharmaceutical Co., Ltd. 1.375% 9/7/2032	366	0.01
€475,000	Takeda Pharmaceutical Co., Ltd. 2% 9/7/2040	314	0.01
€300,000	Takeda Pharmaceutical Co., Ltd. 2.25% 21/11/2026	246	0.01
€250,000	Takeda Pharmaceutical Co., Ltd. 3% 21/11/2030	206	0.01
€300,000	Talanx AG 1.75% 1/12/2042	217	0.01
€300,000	Talanx AG 2.25% 5/12/2047	240	0.01
€300,000	Talanx AG 4% 25/10/2029	261	0.01
€100,000	TDC Net A/S 5.186% 2/8/2029	87	0.00
€300,000	TDC Net A/S 6.5% 1/6/2031	277	0.01
€100,000	Tele2 AB 0.75% 23/3/2031	73	0.00
€200,000	Tele2 AB 2.125% 15/5/2028	162	0.01
€400,000	Tele2 AB 3.75% 22/11/2029	340	0.01
€350,000	Telefonaktiebolaget LM Ericsson 1% 26/5/2029	264	0.01
€100,000	Telefonaktiebolaget LM Ericsson 1.125% 8/2/2027	80	0.00
€300,000	Telefonica Emisiones SA 0.664% 3/2/2030	223	0.01
€500,000	Telefonica Emisiones SA 1.201% 21/8/2027	400	0.02
€900,000	Telefonica Emisiones SA 1.447% 22/1/2027	729	0.03
€400,000	Telefonica Emisiones SA 1.46% 13/4/2026	326	0.01
€300,000	Telefonica Emisiones SA 1.715% 12/1/2028	242	0.01

iShares ESG Screened 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 SA 1.788% 12/3/2029	319	0.01
€100,000	Telefonica Emisiones SA 1.807% 21/5/2032	75	0.00
€300,000	Telefonica Emisiones SA 1.864% 13/7/2040	190	0.01
€200,000	Telefonica Emisiones SA 1.93% 17/10/2031Ø	153	0.01
€250,000	Telefonica Emisiones SA 1.957% 1/7/2039	165	0.01
€300,000	Telefonica Emisiones SA 2.318% 17/10/2028	245	0.01
€200,000	Telefonica Emisiones SA 2.592% 25/5/2031	160	0.01
€300,000	Telefonica Emisiones SA 2.932% 17/10/2029	250	0.01
€200,000	Telefonica Emisiones SA 3.698% 24/1/2032	169	0.01
€200,000	Telefonica Emisiones SA 3.724% 23/1/2034	167	0.01
€200,000	Telefonica Emisiones SA 4.055% 24/1/2036	171	0.01
€100,000	Telefonica Europe BV 5.875% 14/2/2033	98	0.00
€100,000	Telenor ASA 0.25% 14/2/2028	77	0.00
€600,000	Telenor ASA 1.125% 31/5/2029	465	0.02
€300,000	Telenor ASA 1.75% 31/5/2034	222	0.01
€500,000	Telenor ASA 4% 3/10/2030	436	0.02
€200,000	Teleperformance SE 3.75% 24/6/2029	167	0.01
€300,000	Teleperformance SE 5.25% 22/11/2028Ø	262	0.01
€300,000	Teleperformance SE 5.75% 22/11/2031Ø	267	0.01
€175,000	Telia Co. AB 1.625% 23/2/2035	127	0.00
€625,000	Telia Co. AB 2.125% 20/2/2034	479	0.02
€100,000	Telia Co. AB 2.75% 30/6/2083	80	0.00
€250,000	Telia Co. AB 3% 7/9/2027	210	0.01
€150,000	Telia Co. AB 3.625% 22/2/2032	129	0.00
€100,000	Telia Co. AB 4.625% 21/12/2082	85	0.00
€500,000	Telstra Corp., Ltd. 1.125% 14/4/2026	406	0.02
€225,000	Telstra Corp., Ltd. 1.375% 26/3/2029	176	0.01
€175,000	Telstra Group, Ltd. 3.5% 3/9/2036	146	0.01
€125,000	Telstra Group, Ltd. 3.75% 4/5/2031	108	0.00
€600,000	TenneT Holding BV 0.5% 30/11/2040	336	0.01
€498,000	TenneT Holding BV 0.875% 16/6/2035	336	0.01
€100,000	TenneT Holding BV 1.625% 17/11/2026	81	0.00
€175,000	TenneT Holding BV 1.75% 4/6/2027	142	0.01
€772,000	TenneT Holding BV 2.125% 17/11/2029	616	0.02
€500,000	TenneT Holding BV 2.375% 17/5/2033Ø	391	0.02
€450,000	TenneT Holding BV 2.75% 17/5/2042	333	0.01
€800,000	TenneT Holding BV 3.875% 28/10/2028Ø	681	0.03
€700,000	TenneT Holding BV 4.25% 28/4/2032	618	0.02
€100,000	TenneT Holding BV 4.75% 28/10/2042	92	0.00
€500,000	Teollisuuden Voima Oyj 1.375% 23/6/2028	392	0.02
€650,000	Teollisuuden Voima Oyj 2.625% 31/3/2027	534	0.02
€375,000	Terna - Rete Elettrica Nazionale 0.375% 23/6/2029	278	0.01
€325,000	Terna - Rete Elettrica Nazionale 0.375% 25/9/2030	233	0.01
€150,000	Terna - Rete Elettrica Nazionale 0.75% 24/7/2032	105	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	156	0.01
€500,000	Terna - Rete Elettrica Nazionale 1.375% 26/7/2027	401	0.02
€150,000	Terna - Rete Elettrica Nazionale 3.5% 17/1/2031	127	0.00
€500,000	Terna - Rete Elettrica Nazionale 3.625% 21/4/2029	425	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Tesco Corporate Treasury Services PLC 0.375% 27/7/2029	296	0.01
€200,000	Tesco Corporate Treasury Services PLC 4.25% 27/2/2031Ø	174	0.01
€325,000	Thermo Fisher Scientific Finance I BV 0.8% 18/10/2030	240	0.01
€825,000	Thermo Fisher Scientific Finance I BV 1.125% 18/10/2033Ø	577	0.02
€100,000	Thermo Fisher Scientific Finance I BV 1.625% 18/10/2041	61	0.00
€175,000	Thermo Fisher Scientific Finance I BV 2% 18/10/2051	101	0.00
€275,000	Thermo Fisher Scientific, Inc. 0.5% 1/3/2028Ø	213	0.01
€750,000	Thermo Fisher Scientific, Inc. 0.875% 1/10/2031	542	0.02
€500,000	Thermo Fisher Scientific, Inc. 1.375% 12/9/2028Ø	394	0.02
€575,000	Thermo Fisher Scientific, Inc. 1.45% 16/3/2027	464	0.02
€350,000	Thermo Fisher Scientific, Inc. 1.5% 1/10/2039	221	0.01
€400,000	Thermo Fisher Scientific, Inc. 1.875% 1/10/2049	226	0.01
€700,000	Thermo Fisher Scientific, Inc. 1.95% 24/7/2029Ø	558	0.02
€400,000	Thermo Fisher Scientific, Inc. 2.375% 15/4/2032	316	0.01
€200,000	Thermo Fisher Scientific, Inc. 2.875% 24/7/2037	156	0.01
€300,000	Tikehau Capital SCA 1.625% 31/3/2029	233	0.01
€300,000	Tikehau Capital SCA 2.25% 14/10/2026	245	0.01
€225,000	Timken 4.125% 23/5/2034	188	0.01
€225,000	T-Mobile USA, Inc. 3.15% 11/2/2032	185	0.01
€300,000	T-Mobile USA, Inc. 3.5% 11/2/2037	244	0.01
€250,000	T-Mobile USA, Inc. 3.55% 8/5/2029	212	0.01
€200,000	T-Mobile USA, Inc. 3.7% 8/5/2032	171	0.01
€200,000	T-Mobile USA, Inc. 3.8% 11/2/2045	161	0.01
€300,000	T-Mobile USA, Inc. 3.85% 8/5/2036	254	0.01
€300,000	Toyota Finance Australia, Ltd. 0.44% 13/1/2028	232	0.01
€200,000	Toyota Finance Australia, Ltd. 2.28% 21/10/2027	163	0.01
€100,000	Toyota Finance Australia, Ltd. 3.386% 18/3/2030	84	0.00
€225,000	Toyota Finance Australia, Ltd. 3.434% 18/6/2026	188	0.01
€350,000	Toyota Motor Credit Corp. 0.125% 5/11/2027	270	0.01
€325,000	Toyota Motor Credit Corp. 0.25% 16/7/2026	260	0.01
€300,000	Toyota Motor Credit Corp. 3.625% 15/7/2031	255	0.01
€500,000	Toyota Motor Credit Corp. 3.85% 24/7/2030	430	0.02
€250,000	Toyota Motor Credit Corp. 4.05% 13/9/2029	217	0.01
€750,000	Toyota Motor Finance Netherlands BV 3.125% 11/1/2027	624	0.02
€100,000	Toyota Motor Finance Netherlands BV 3.125% 21/4/2028	84	0.00
€300,000	Toyota Motor Finance Netherlands BV 3.125% 11/7/2029	251	0.01
€300,000	Toyota Motor Finance Netherlands BV 3.5% 13/1/2028	253	0.01
€200,000	Toyota Motor Finance Netherlands BV 4% 2/4/2027	169	0.01
€250,000	Transurban Finance Co. Pty, Ltd. 1.45% 16/5/2029	194	0.01
€125,000	Transurban Finance Co. Pty, Ltd. 1.75% 29/3/2028	100	0.00
€675,000	Transurban Finance Co. Pty, Ltd. 3% 8/4/2030	555	0.02
€100,000	Transurban Finance Co. Pty, Ltd. 3.713% 12/3/2032	84	0.00
€100,000	Transurban Finance Co. Pty, Ltd. 3.974% 12/3/2036	85	0.00
€300,000	Transurban Finance Co. Pty, Ltd. 4.225% 26/4/2033	261	0.01
€700,000	Traton Finance Luxembourg SA 0.75% 24/3/2029Ø	526	0.02
€200,000	Traton Finance Luxembourg SA 1.25% 24/3/2033	140	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€800,000	Traton Finance Luxembourg SA 3.375% 14/1/2028	666	0.03
€100,000	Traton Finance Luxembourg SA 3.75% 27/3/2027	84	0.00
€100,000	Traton Finance Luxembourg SA 3.75% 14/1/2031	84	0.00
€100,000	Traton Finance Luxembourg SA 4.25% 16/5/2028	85	0.00
€200,000	Tritax EuroBox PLC 0.95% 2/6/2026	161	0.01
€150,000	Tyco Electronics Group SA 3.25% 31/1/2033	124	0.00
€550,000	UBS 0.01% 31/3/2026	442	0.02
€225,000	UBS 0.01% 29/6/2026	180	0.01
€800,000	UBS 0.25% 1/9/2028	606	0.02
€250,000	UBS 0.5% 31/3/2031	178	0.01
€1,000,000	UBS 1.5% 10/4/2026	815	0.03
€250,000	UBS Group AG 0.25% 24/2/2028	192	0.01
€700,000	UBS Group AG 0.25% 5/11/2028	540	0.02
€600,000	UBS Group AG 0.625% 18/1/2033	403	0.02
€400,000	UBS Group AG 0.625% 24/2/2033	268	0.01
€150,000	UBS Group AG 0.65% 14/1/2028	119	0.00
€600,000	UBS Group AG 0.875% 3/11/2031	427	0.02
€500,000	UBS Group AG 1% 24/6/2027	404	0.02
€450,000	UBS Group AG 1.25% 1/9/2026	364	0.01
€575,000	UBS Group AG 2.75% 15/6/2027	475	0.02
€275,000	UBS Group AG 2.875% 12/2/2030	226	0.01
€700,000	UBS Group AG 2.875% 2/4/2032	565	0.02
€575,000	UBS Group AG 3.125% 15/6/2030	477	0.02
€275,000	UBS Group AG 3.25% 12/2/2034	224	0.01
€200,000	UBS Group AG 4.125% 9/6/2033	173	0.01
€275,000	UBS Group AG 4.375% 11/1/2031	240	0.01
€200,000	UBS Group AG 4.625% 17/3/2028	171	0.01
€200,000	UBS Group AG 4.75% 17/3/2032	178	0.01
€800,000	UBS Group AG 7.75% 1/3/2029	750	0.03
€400,000	Unibail-Rodamco-Westfield SE 0.625% 4/5/2027	316	0.01
€100,000	Unibail-Rodamco-Westfield SE 0.75% 25/10/2028	77	0.00
€200,000	Unibail-Rodamco-Westfield SE 0.875% 29/3/2032	141	0.01
€500,000	Unibail-Rodamco-Westfield SE 1% 27/2/2027Ø	401	0.02
€500,000	Unibail-Rodamco-Westfield SE 1.125% 28/4/2027	400	0.02
€200,000	Unibail-Rodamco-Westfield SE 1.375% 15/4/2030	152	0.01
€500,000	Unibail-Rodamco-Westfield SE 1.375% 4/12/2031	364	0.01
€275,000	Unibail-Rodamco-Westfield SE 1.5% 29/5/2029	213	0.01
€300,000	Unibail-Rodamco-Westfield SE 1.75% 27/2/2034	213	0.01
€200,000	Unibail-Rodamco-Westfield SE 1.75% 1/7/2049	105	0.00
€200,000	Unibail-Rodamco-Westfield SE 2% 28/4/2036	138	0.01
€175,000	Unibail-Rodamco-Westfield SE 2% 29/5/2037	119	0.00
€200,000	Unibail-Rodamco-Westfield SE 2.25% 14/5/2038Ø	140	0.01
€400,000	Unibail-Rodamco-Westfield SE 2.5% 4/6/2026Ø	329	0.01
€200,000	Unibail-Rodamco-Westfield SE 2.625% 9/4/2030	164	0.01
€100,000	Unibail-Rodamco-Westfield SE 2.875% Perpetual 25/1/2026	82	0.00
€200,000	Unibail-Rodamco-Westfield SE 3.5% 11/9/2029	167	0.01
€200,000	Unibail-Rodamco-Westfield SE 3.875% 11/9/2034	167	0.01
€600,000	Unibail-Rodamco-Westfield SE 4.125% 11/12/2030	517	0.02
€100,000	Unibail-Rodamco-Westfield SE 7.25% Perpetual 3/7/2028	90	0.00
€100,000	Unicaja Banco SA 3.5% 12/9/2029	83	0.00
€400,000	Unicaja Banco SA 5.125% 21/2/2029	350	0.01
€100,000	UniCredit SpA 0.925% 18/1/2028	80	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	UniCredit SpA 1.625% 18/1/2032	298	0.01
€250,000	UniCredit SpA 1.8% 20/1/2030	195	0.01
€300,000	UniCredit SpA 2.125% 24/10/2026	246	0.01
€350,000	UniCredit SpA 2.2% 22/7/2027	287	0.01
€175,000	UniCredit SpA 3.8% 16/1/2033	146	0.01
€300,000	UniCredit SpA 3.875% 11/6/2028	253	0.01
€475,000	UniCredit SpA 4% 5/3/2034	408	0.02
€375,000	UniCredit SpA 4.2% 11/6/2034	322	0.01
€550,000	UniCredit SpA 4.3% 23/1/2031	476	0.02
€475,000	UniCredit SpA 4.45% 16/2/2029	408	0.02
€500,000	UniCredit SpA 4.8% 17/1/2029	435	0.02
€850,000	UniCredit SpA 5.85% 15/11/2027	739	0.03
€200,000	Unilever Capital Corp. 3.3% 6/6/2029	169	0.01
€175,000	Unilever Capital Corp. 3.4% 6/6/2033	148	0.01
€250,000	Unilever Finance Netherlands BV 1.125% 29/4/2028	198	0.01
€200,000	Unilever Finance Netherlands BV 1.25% 28/2/2031	151	0.01
€200,000	Unilever Finance Netherlands BV 1.375% 4/9/2030	154	0.01
€250,000	Unilever Finance Netherlands BV 1.625% 12/2/2033	190	0.01
€750,000	Unilever Finance Netherlands BV 1.75% 16/11/2028Ø	603	0.02
€750,000	Unilever Finance Netherlands BV 1.75% 25/3/2030	593	0.02
€250,000	Unilever Finance Netherlands BV 2.25% 16/5/2034	194	0.01
€200,000	Unilever Finance Netherlands BV 3.25% 23/2/2031Ø	169	0.01
€125,000	Unilever Finance Netherlands BV 3.25% 15/2/2032	105	0.00
€200,000	Unilever Finance Netherlands BV 3.5% 23/2/2035	171	0.01
€100,000	Unilever Finance Netherlands BV 3.5% 15/2/2037	84	0.00
€200,000	Unilever PLC 1.5% 11/6/2039	134	0.00
€500,000	Unipol Assicurazioni SpA 3.25% 23/9/2030	420	0.02
€600,000	UNIQA Insurance Group AG 1.375% 9/7/2030	460	0.02
€300,000	United Parcel Service, Inc. 1% 15/11/2028	234	0.01
€200,000	United Parcel Service, Inc. 1.5% 15/11/2032	149	0.01
€200,000	United Utilities Water Finance PLC 3.5% 27/2/2033	165	0.01
€100,000	Universal Music Group 3.75% 30/6/2032	85	0.00
€175,000	Universal Music Group 4% 13/6/2031	151	0.01
€300,000	Upjohn Finance BV 1.362% 23/6/2027	239	0.01
€500,000	Upjohn Finance BV 1.908% 23/6/2032Ø	364	0.01
€425,000	UPM-Kymmene Oyj 0.125% 19/11/2028	318	0.01
€100,000	UPM-Kymmene Oyj 3.375% 29/8/2034	83	0.00
€200,000	Vattenfall AB 0.05% 15/10/2025	163	0.01
€500,000	Vattenfall AB 0.125% 12/2/2029Ø	375	0.01
€100,000	Vattenfall AB 3% 19/3/2077	82	0.00
€300,000	Verallia SA 1.875% 10/11/2031Ø	233	0.01
€200,000	Verallia SA 3.875% 4/11/2032Ø	165	0.01
€300,000	Verbund AG 0.9% 1/4/2041	169	0.01
€375,000	Verizon Communications, Inc. 0.375% 22/3/2029	281	0.01
€125,000	Verizon Communications, Inc. 0.75% 22/3/2032	88	0.00
€200,000	Verizon Communications, Inc. 0.875% 8/4/2027	159	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Verizon Communications, Inc. 0.875% 19/3/2032	354	0.01
€325,000	Verizon Communications, Inc. 1.125% 19/9/2035	213	0.01
€400,000	Verizon Communications, Inc. 1.25% 8/4/2030	305	0.01
€500,000	Verizon Communications, Inc. 1.3% 18/5/2033	355	0.01
€300,000	Verizon Communications, Inc. 1.375% 27/10/2026Ø	243	0.01
€300,000	Verizon Communications, Inc. 1.375% 2/11/2028	236	0.01
€250,000	Verizon Communications, Inc. 1.5% 19/9/2039	158	0.01
€500,000	Verizon Communications, Inc. 1.85% 18/5/2040	326	0.01
€500,000	Verizon Communications, Inc. 1.875% 26/10/2029	396	0.02
€500,000	Verizon Communications, Inc. 2.625% 1/12/2031	400	0.02
€200,000	Verizon Communications, Inc. 2.875% 15/1/2038	153	0.01
€300,000	Verizon Communications, Inc. 3.5% 28/6/2032	252	0.01
€225,000	Verizon Communications, Inc. 3.75% 28/2/2036	189	0.01
€350,000	Verizon Communications, Inc. 4.25% 31/10/2030	307	0.01
€425,000	Verizon Communications, Inc. 4.75% 31/10/2034	388	0.01
€175,000	Vestas Wind Systems A/S 4.125% 15/6/2031	150	0.01
€400,000	Vestas Wind Systems Finance BV 1.5% 15/6/2029Ø	309	0.01
€200,000	Vestas Wind Systems Finance BV 2% 15/6/2034Ø	144	0.01
€400,000	Vesteda Finance BV 0.75% 18/10/2031	280	0.01
€200,000	Vesteda Finance BV 2% 10/7/2026	164	0.01
€200,000	VGP 1.5% 8/4/2029	151	0.01
€200,000	VGP 2.25% 17/1/2030	153	0.01
€275,000	Vicinity Centres Trust 1.125% 7/11/2029	206	0.01
€200,000	Vienna Insurance Group AG Wiener Versicherung Gruppe 1% 26/3/2036	128	0.00
€200,000	Vienna Insurance Group AG Wiener Versicherung Gruppe 4.875% 15/6/2042	175	0.01
€300,000	Vinci SA 0.5% 9/1/2032	209	0.01
€400,000	Vinci SA 1.625% 18/1/2029	317	0.01
€700,000	Vinci SA 1.75% 26/9/2030	543	0.02
€600,000	Vinci SA 3.375% 17/10/2032	503	0.02
€125,000	Virgin Money UK PLC 4.625% 29/10/2028	108	0.00
€125,000	Visa, Inc. 1.5% 15/6/2026	102	0.00
€500,000	Visa, Inc. 2% 15/6/2029	404	0.02
€200,000	Visa, Inc. 2.375% 15/6/2034	158	0.01
€500,000	Viterra Finance BV 1% 24/9/2028	386	0.01
€300,000	Vodafone Group PLC 1.625% 24/11/2030	232	0.01
€200,000	Vodafone Group PLC 1.875% 20/11/2029	160	0.01
€300,000	Vodafone Group PLC 2.5% 24/5/2039	221	0.01
€150,000	Vodafone Group PLC 2.875% 20/11/2037	118	0.00
€125,000	Vodafone International Financing DAC 3.25% 2/3/2029	105	0.00
€150,000	Vodafone International Financing DAC 3.375% 1/8/2033	125	0.00
€350,000	Vodafone International Financing DAC 3.75% 2/12/2034Ø	298	0.01
€325,000	Vodafone International Financing DAC 4% 10/2/2043Ø	275	0.01
€300,000	Volksbank Wien AG 0.875% 23/3/2026Ø	242	0.01
€200,000	Volksbank Wien AG 4.75% 15/3/2027	171	0.01
€100,000	Volksbank Wien AG 5.5% 4/12/2035	85	0.00
€300,000	Volkswagen Bank GmbH 2.5% 31/7/2026	246	0.01
€200,000	Volkswagen Bank GmbH 4.375% 3/5/2028	172	0.01
€300,000	Volkswagen Bank GmbH 4.625% 3/5/2031	260	0.01
€125,000	Volkswagen Financial Services AG 0.125% 12/2/2027	98	0.00
€175,000	Volkswagen Financial Services AG 2.25% 16/10/2026Ø	143	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Volkswagen Financial Services AG 2.25% 1/10/2027Ø	244	0.01
€500,000	Volkswagen Financial Services AG 3.25% 19/5/2027	414	0.02
€441,000	Volkswagen Financial Services AG 3.375% 6/4/2028Ø	368	0.01
€200,000	Volkswagen Financial Services AG 3.625% 19/5/2029	167	0.01
€100,000	Volkswagen Financial Services AG 3.75% 10/9/2026	84	0.00
€500,000	Volkswagen International Finance 0.875% 22/9/2028Ø	382	0.01
€100,000	Volkswagen International Finance 1.25% 23/9/2032	70	0.00
€100,000	Volkswagen International Finance 1.5% 21/1/2041	55	0.00
€250,000	Volkswagen International Finance 1.625% 16/1/2030	192	0.01
€600,000	Volkswagen International Finance 1.875% 30/3/2027	485	0.02
€300,000	Volkswagen International Finance 2.625% 16/11/2027Ø	246	0.01
€500,000	Volkswagen International Finance 3.25% 18/11/2030	408	0.02
€300,000	Volkswagen International Finance 3.3% 22/3/2033	242	0.01
€500,000	Volkswagen International Finance 3.5% Perpetual 20/3/2030	381	0.01
€400,000	Volkswagen International Finance 3.748% Perpetual 28/12/2027	323	0.01
€200,000	Volkswagen International Finance 3.75% 28/9/2027	168	0.01
€400,000	Volkswagen International Finance 3.875% 29/3/2026	334	0.01
€700,000	Volkswagen International Finance 3.875% Perpetual 14/6/2027	571	0.02
€500,000	Volkswagen International Finance 3.875% Perpetual 17/6/2029	392	0.02
€200,000	Volkswagen International Finance 4.125% 16/11/2038	167	0.01
€900,000	Volkswagen International Finance 4.25% 15/2/2028Ø	768	0.03
€500,000	Volkswagen International Finance 4.375% 15/5/2030Ø	429	0.02
€400,000	Volkswagen International Finance 4.375% Perpetual 28/3/2031	309	0.01
€645,000	Volkswagen International Finance 4.625% Perpetual 24/3/2026	536	0.02
€500,000	Volkswagen International Finance 4.625% Perpetual 27/6/2028	410	0.02
€400,000	Volkswagen International Finance 7.5% Perpetual 6/9/2028	358	0.01
€300,000	Volkswagen International Finance 7.875% Perpetual 6/9/2032Ø	280	0.01
€225,000	Volkswagen Leasing GmbH 0.25% 12/1/2026Ø	182	0.01
€400,000	Volkswagen Leasing GmbH 0.375% 20/7/2026	320	0.01
€350,000	Volkswagen Leasing GmbH 0.5% 12/1/2029Ø	261	0.01
€400,000	Volkswagen Leasing GmbH 0.625% 19/7/2029	295	0.01
€250,000	Volkswagen Leasing GmbH 1.5% 19/6/2026	203	0.01
€225,000	Volkswagen Leasing GmbH 3.625% 11/10/2026	188	0.01
€125,000	Volkswagen Leasing GmbH 3.875% 11/10/2028	106	0.00
€200,000	Volkswagen Leasing GmbH 4% 11/4/2031	169	0.01
€750,000	Volkswagen Leasing GmbH 4.5% 25/3/2026	631	0.02
€125,000	Volkswagen Leasing GmbH 4.75% 25/9/2031	110	0.00
€100,000	Volvo Treasury AB 0% 18/5/2026	80	0.00
€925,000	Volvo Treasury AB 2.625% 20/2/2026	764	0.03
€100,000	Volvo Treasury AB 3.125% 8/9/2026	83	0.00
€150,000	Volvo Treasury AB 3.125% 26/8/2027	125	0.00
€100,000	Volvo Treasury AB 3.125% 8/2/2029	83	0.00
€175,000	Volvo Treasury AB 3.125% 26/8/2029	146	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Volvo Treasury AB 3.625% 25/5/2027	84	0.00
€275,000	Volvo Treasury AB 3.875% 29/8/2026	231	0.01
€400,000	Vonovia SE 0.25% 1/9/2028	302	0.01
€100,000	Vonovia SE 0.625% 7/10/2027	78	0.00
€200,000	Vonovia SE 0.625% 14/12/2029	148	0.01
€200,000	Vonovia SE 0.625% 24/3/2031Ø	141	0.01
€200,000	Vonovia SE 0.75% 1/9/2032	136	0.01
€600,000	Vonovia SE 1% 16/6/2033	403	0.02
€300,000	Vonovia SE 1.5% 22/3/2026	245	0.01
€300,000	Vonovia SE 1.5% 10/6/2026	244	0.01
€100,000	Vonovia SE 1.5% 14/1/2028	80	0.00
€200,000	Vonovia SE 1.5% 14/6/2041	114	0.00
€100,000	Vonovia SE 1.625% 7/10/2039	61	0.00
€300,000	Vonovia SE 1.625% 1/9/2051	151	0.01
€100,000	Vonovia SE 1.75% 25/1/2027	81	0.00
€700,000	Vonovia SE 1.875% 28/6/2028	563	0.02
€500,000	Vonovia SE 2.125% 22/3/2030	395	0.02
€500,000	Vonovia SE 2.25% 7/4/2030	396	0.02
€800,000	Vonovia SE 2.375% 25/3/2032	623	0.02
€300,000	Vonovia SE 2.75% 22/3/2038	219	0.01
€200,000	Vonovia SE 4.25% 10/4/2034Ø	172	0.01
€100,000	Wabtec Transportation Netherlands BV 1.25% 3/12/2027	79	0.00
€200,000	Walmart, Inc. 4.875% 21/9/2029	181	0.01
€200,000	Warnermedia Holdings, Inc. 4.302% 17/1/2030	169	0.01
€250,000	Warnermedia Holdings, Inc. 4.693% 17/5/2033	209	0.01
€200,000	Wendel SE 1% 1/6/2031	144	0.01
€200,000	Wendel SE 1.375% 18/1/2034	137	0.01
€200,000	Wendel SE 2.5% 9/2/2027	164	0.01
€300,000	Werfen 4.625% 6/6/2028	259	0.01
€225,000	Wesfarmers, Ltd. 0.954% 21/10/2033Ø	154	0.01
€250,000	Westlake Corp. 1.625% 17/7/2029	193	0.01
€500,000	Westpac Banking Corp. 0.766% 13/5/2031	401	0.02
€400,000	Westpac Banking Corp. 0.875% 17/4/2027	319	0.01
€300,000	Westpac Banking Corp. 1.125% 5/9/2027	238	0.01
€225,000	Westpac Banking Corp. 1.45% 17/7/2028	178	0.01
€300,000	Westpac Banking Corp. 3.799% 17/1/2030	259	0.01
€200,000	Westpac Securities NZ 0.1% 13/7/2027	155	0.01
€700,000	Westpac Securities NZ 0.427% 14/12/2026	556	0.02
€1,000,000	Westpac Securities NZ 1.099% 24/3/2026	812	0.03
€400,000	Whirlpool EMEA Finance Sarl 0.5% 20/2/2028	303	0.01
€200,000	Whirlpool Finance Luxembourg Sarl 1.1% 9/11/2027	156	0.01
€100,000	Wienerberger AG 4.875% 4/10/2028	87	0.00
€200,000	WMG Acquisition Corp. 2.25% 15/8/2031Ø	152	0.01
€200,000	WMG Acquisition Corp. 2.75% 15/7/2028	161	0.01
€100,000	Wolters Kluwer 0.25% 30/3/2028	77	0.00
€200,000	Wolters Kluwer 0.75% 3/7/2030Ø	148	0.01
€150,000	Wolters Kluwer 1.5% 22/3/2027	121	0.00
€625,000	Wolters Kluwer 3% 23/9/2026Ø	518	0.02
€200,000	Woolworths Group, Ltd. 0.375% 15/11/2028Ø	149	0.01
€500,000	Worldline 4.125% 12/9/2028Ø	411	0.02
€100,000	WP Carey, Inc. 3.7% 19/11/2034	82	0.00
€300,000	WP Carey, Inc. 4.25% 23/7/2032	257	0.01
€125,000	WPC Eurobond BV 0.95% 1/6/2030	92	0.00
€300,000	WPC Eurobond BV 1.35% 15/4/2028	236	0.01
€200,000	WPC Eurobond BV 2.125% 15/4/2027	163	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	WPC Eurobond BV 2.25% 9/4/2026	328	0.01
€250,000	WPP Finance 2013 4% 12/9/2033Ø	211	0.01
€150,000	WPP Finance Deutschland GmbH 1.625% 23/3/2030	115	0.00
€400,000	WPP Finance SA 4.125% 30/5/2028	342	0.01
€225,000	Wurth Finance International BV 0.75% 22/11/2027	177	0.01
€250,000	Wurth Finance International BV 2.125% 23/8/2030	202	0.01
€75,000	Wurth Finance International BV 3% 28/8/2031	62	0.00
€125,000	Yorkshire Building Society 0.5% 1/7/2028	95	0.00
€250,000	Zimmer Biomet Holdings, Inc. 1.164% 15/11/2027	198	0.01
€150,000	Zimmer Biomet Holdings, Inc. 2.425% 13/12/2026	123	0.00
€100,000	Zimmer Biomet Holdings, Inc. 3.518% 15/12/2032	83	0.00
€240,000	Zuercher Kantonalbank 0% 15/5/2026	192	0.01
€200,000	Zuercher Kantonalbank 4.156% 8/6/2029	171	0.01
€300,000	Zurich Finance Ireland Designated Activity Co. 1.625% 17/6/2039	201	0.01
€200,000	Zurich Finance Ireland Designated Activity Co. 1.875% 17/9/2050	153	0.01
		706,862	**27.64**
Euro Denominated Government Bonds – 0.17%; 29.2.2024 0.19%			
€500,000	Development Bank of Japan, Inc. 2.125% 1/9/2026	411	0.02
€1,000,000	Development Bank of Japan, Inc. 2.625% 11/9/2028	829	0.03
€800,000	Development Bank of Japan, Inc. 3.5% 13/9/2027	677	0.03
€600,000	Societe Nationale SNCF SACA 0.625% 17/4/2030	444	0.02
€1,000,000	Societe Nationale SNCF SACA 0.875% 28/2/2051Ø	402	0.02
€1,100,000	Societe Nationale SNCF SACA 1% 25/5/2040	625	0.02
€400,000	Societe Nationale SNCF SACA 1.5% 2/2/2029	315	0.01
€800,000	Societe Nationale SNCF SACA 3.125% 25/5/2034	653	0.02
		4,356	**0.17**
JAPANESE YEN – 0.76%; 29.2.2024 0.69%			
Japanese Yen Denominated Corporate Bonds – 0.08%; 29.2.2024 0.06%			
¥250,000,000	International Business Machines Corp. 0.3% 2/11/2026	1,307	0.05
¥105,000,000	Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037	631	0.03
		1,938	**0.08**
Japanese Yen Denominated Government Bonds – 0.68%; 29.2.2024 0.63%			
¥2,300,000,000	Japan Government Ten Year Bond 0.1% 20/3/2027	11,975	0.47
¥1,000,100,000	Japan Government Ten Year Bond 0.1% 20/3/2029	5,101	0.20
¥100,000,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	433	0.01
		17,509	**0.68**
SWISS FRANC – 1.13%; 29.2.2024 0.85%			
Swiss Franc Denominated Corporate Bonds – 1.13%; 29.2.2024 0.85%			
CHF 200,000	Apple, Inc. 0.75% 25/2/2030	177	0.01
CHF 400,000	Athene Global Funding 0.85% 14/10/2025	352	0.01
CHF 300,000	Banco de Credito e Inversiones SA 0.1% 18/9/2026	261	0.01
CHF 300,000	Banco de Credito e Inversiones SA 0.5994% 26/4/2027	262	0.01
CHF 400,000	Banco Santander Chile 0.2975% 22/10/2026	348	0.01
CHF 100,000	Bank of America Corp. 0.2525% 12/6/2026	88	0.00
CHF 800,000	Bank of Nova Scotia 0.385% 1/2/2029	691	0.03
CHF 500,000	Banque Federative du Credit Mutuel SA 0.4% 19/12/2025	439	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CHF 500,000	Banque Federative du Credit Mutuel SA 0.6% 5/4/2027	439	0.02
CHF 400,000	Barclays PLC 0.315% 4/6/2027	346	0.01
CHF 600,000	BNP Paribas SA 0.1475% 13/7/2027	519	0.02
CHF 600,000	BNP Paribas SA 2.1225% 12/1/2032	561	0.02
CHF 300,000	BNZ International Funding 0.111% 24/7/2028	258	0.01
CHF 200,000	Canadian Imperial Bank of Commerce 0.2825% 3/2/2027	174	0.01
CHF 500,000	Cembra Money Bank AG 2.5385% 5/4/2029	464	0.02
CHF 400,000	Citigroup, Inc. 0.5% 1/11/2028	348	0.01
CHF 400,000	Citigroup, Inc. 0.75% 2/4/2026	352	0.01
CHF 400,000	Coca-Cola 1% 2/10/2028	357	0.02
CHF 200,000	Commerzbank AG 3.2625% 3/2/2027	183	0.01
CHF 400,000	Commonwealth Bank of Australia 0.1875% 8/12/2028	345	0.01
CHF 200,000	Commonwealth Bank of Australia 0.4% 25/9/2026	175	0.01
CHF 200,000	Cooperatieve Rabobank UA 2.4875% 25/1/2029	183	0.01
CHF 400,000	Cooperatieve Rabobank UA 3.125% 15/9/2026	365	0.02
CHF 600,000	Credit Agricole SA 0.41% 18/1/2030	512	0.02
CHF 300,000	Deutsche Bahn Finance GmbH 0.1% 28/1/2036	239	0.01
CHF 500,000	Deutsche Bahn Finance GmbH 0.25% 27/10/2031	425	0.02
CHF 500,000	Deutsche Bahn Finance GmbH 0.5% 18/7/2028	438	0.02
CHF 400,000	Deutsche Bank AG 0.315% 14/9/2027	346	0.01
CHF 300,000	Deutsche Telekom AG 0.435% 6/2/2032	254	0.01
CHF 300,000	DH Switzerland Finance Sarl 1.125% 8/12/2028	267	0.01
CHF 400,000	Digital Constellation BV 1.7% 30/3/2027	356	0.02
CHF 600,000	DZ Bank AG Deutsche Zentral-Genossenschaftsbank Frankfurt Am Main 2.8325% 16/5/2029	564	0.02
CHF 500,000	First Abu Dhabi Bank PJSC 0.068% 31/3/2027	432	0.02
CHF 500,000	Givaudan SA 2.375% 23/5/2031	477	0.02
CHF 500,000	Goldman Sachs Group 0.4% 11/5/2028	433	0.02
CHF 100,000	Goldman Sachs Group 1% 24/11/2025	88	0.00
CHF 1,000,000	Holcim Helvetia Finance AG 1% 19/1/2032	884	0.04
CHF 400,000	HSBC Holdings PLC 0.32% 3/11/2027	347	0.01
CHF 400,000	HSBC Holdings PLC 0.8125% 3/11/2031	345	0.01
CHF 400,000	Lloyds Banking Group PLC 1% 4/3/2025	352	0.01
CHF 200,000	Lloyds Banking Group PLC 2.745% 2/2/2027	179	0.01
CHF 400,000	Luzerner Kantonalbank AG 0.35% 5/2/2027	350	0.01
CHF 300,000	Luzerner Kantonalbank AG 1.6% 8/3/2044	288	0.01
CHF 500,000	Luzerner Kantonalbank AG 2% 19/11/2038	494	0.02
CHF 300,000	Luzerner Kantonalbank AG 2% 27/12/2039	298	0.01
CHF 300,000	Luzerner Kantonalbank AG 2.05% 16/9/2047	315	0.01
CHF 300,000	Luzerner Kantonalbank AG 2.125% 4/10/2041	306	0.01
CHF 200,000	Macquarie Group, Ltd. 0.395% 20/7/2028	173	0.01
CHF 400,000	Metropolitan Life Global Funding I 0.125% 11/6/2027	347	0.01
CHF 500,000	Metropolitan Life Global Funding I 0.15% 25/9/2029	425	0.02
CHF 400,000	Muenchener Hypothekenbank eG 0.1% 17/12/2025	350	0.01
CHF 300,000	Muenchener Hypothekenbank eG 0.2% 3/3/2031	250	0.01
CHF 300,000	Muenchener Hypothekenbank eG 0.25% 18/9/2028	257	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CHF 400,000	National Australia Bank, Ltd. 0.2925% 3/2/2028	348	0.01
CHF 500,000	National Australia Bank, Ltd. 0.3% 31/10/2025	439	0.02
CHF 400,000	NatWest Markets PLC 0.8975% 4/4/2025	352	0.01
CHF 600,000	Nestle SA 1.625% 7/11/2025	531	0.02
CHF 500,000	Nestle SA 2.125% 28/6/2038	493	0.02
CHF 600,000	Nestle SA 2.25% 8/11/2029	565	0.02
CHF 600,000	Nestle SA 2.625% 8/11/2035	611	0.03
CHF 300,000	New York Life Global Funding 0.125% 11/9/2029	255	0.01
CHF 300,000	New York Life Global Funding 0.125% 23/7/2030	253	0.01
CHF 200,000	New York Life Global Funding 0.25% 18/10/2027	174	0.01
CHF 400,000	Nordea Bank Abp 0.55% 23/6/2025	352	0.01
CHF 400,000	Nordea Bank Abp 2.49% 26/5/2028	370	0.02
CHF 400,000	Novartis AG 0.625% 13/11/2029	351	0.01
CHF 400,000	Orange SA 0.2% 24/11/2025	351	0.01
CHF 300,000	Pacific Life Global Funding II 0.25% 26/10/2028	257	0.01
CHF 400,000	Roche Kapitalmarkt AG 0.985% 6/9/2029	357	0.02
CHF 300,000	Royal Bank of Canada 1.45% 4/5/2027	268	0.01
CHF 400,000	Societe Generale SA 0.28% 26/1/2027	348	0.01
CHF 400,000	Societe Generale SA 0.745% 26/1/2029	345	0.01
CHF 300,000	Swiss Life AG 2.625% 25/9/2048	275	0.01
CHF 500,000	Swiss Life Holding AG 0% 6/6/2025	439	0.02
CHF 400,000	Swisscom AG 0% 30/8/2044	271	0.01
CHF 600,000	UBS Group AG 2.1125% 22/5/2030	549	0.02
CHF 100,000	Verizon Communications, Inc. 0.1925% 24/3/2028	86	0.00
CHF 400,000	Verizon Communications, Inc. 0.555% 24/3/2031	343	0.01
CHF 150,000	Verizon Communications, Inc. 1% 30/11/2027	133	0.01
CHF 300,000	Westpac Banking Corp. 0.3% 28/11/2025	263	0.01
CHF 500,000	Zuerich Versicherungs-Gesellschaft AG 0% 26/8/2031	417	0.02
CHF 300,000	Zuerich Versicherungs-Gesellschaft AG 1.125% 4/7/2029	268	0.01
CHF 300,000	Zuerich Versicherungs-Gesellschaft AG 1.5% 3/5/2052	264	0.01
		28,806	**1.13**
US DOLLAR – 65.24%; 29.2.2024 67.08%			
US Dollar Denominated Corporate Bonds – 65.17%; 29.2.2024 66.96%			
$200,000	AAC Technologies Holdings, Inc. 3.75% 2/6/2031	144	0.01
$50,000	Abbott Laboratories 1.15% 30/1/2028	36	0.00
$584,000	Abbott Laboratories 3.75% 30/11/2026	460	0.02
$800,000	Abbott Laboratories 4.75% 30/11/2036	628	0.02
$300,000	Abbott Laboratories 4.75% 15/4/2043	230	0.01
$800,000	Abbott Laboratories 4.9% 30/11/2046	608	0.02
$300,000	Abbott Laboratories 5.3% 27/5/2040	246	0.01
$300,000	Abbott Laboratories 6% 1/4/2039	264	0.01
$1,200,000	AbbVie, Inc. 2.95% 21/11/2026	930	0.04
$1,050,000	AbbVie, Inc. 3.2% 14/5/2026	822	0.03
$1,650,000	AbbVie, Inc. 3.2% 21/11/2029	1,231	0.05
$1,000,000	AbbVie, Inc. 4.05% 21/11/2039	702	0.03
$750,000	AbbVie, Inc. 4.25% 14/11/2028	592	0.02
$1,625,000	AbbVie, Inc. 4.25% 21/11/2049	1,091	0.04
$201,000	AbbVie, Inc. 4.3% 14/5/2036	150	0.01
$750,000	AbbVie, Inc. 4.4% 6/11/2042	534	0.02
$800,000	AbbVie, Inc. 4.45% 14/5/2046	562	0.02
$550,000	AbbVie, Inc. 4.5% 14/5/2035	420	0.02
$1,000,000	AbbVie, Inc. 4.55% 15/3/2035	768	0.03

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	AbbVie, Inc. 4.625% 1/10/2042	220	0.01
$350,000	AbbVie, Inc. 4.65% 15/3/2028	280	0.01
$750,000	AbbVie, Inc. 4.7% 14/5/2045	546	0.02
$500,000	AbbVie, Inc. 4.8% 15/3/2027	400	0.02
$700,000	AbbVie, Inc. 4.8% 15/3/2029	561	0.02
$200,000	AbbVie, Inc. 4.85% 15/6/2044	149	0.01
$350,000	AbbVie, Inc. 4.875% 15/3/2030	281	0.01
$650,000	AbbVie, Inc. 4.875% 14/11/2048	481	0.02
$750,000	AbbVie, Inc. 5.05% 15/3/2034	600	0.02
$300,000	AbbVie, Inc. 5.2% 15/3/2035	243	0.01
$400,000	AbbVie, Inc. 5.35% 15/3/2044	320	0.01
$1,000,000	AbbVie, Inc. 5.4% 15/3/2054	795	0.03
$500,000	AbbVie, Inc. 5.5% 15/3/2064	397	0.02
$200,000	AbbVie, Inc. 5.6% 15/3/2055	164	0.01
$400,000	ABN AMRO Bank 2.47% 13/12/2029	292	0.01
$200,000	ABN AMRO Bank 3.324% 13/3/2037	137	0.01
$600,000	ABN AMRO Bank 4.8% 18/4/2026	475	0.02
$500,000	ABN AMRO Bank 5.515% 3/12/2035	398	0.02
$1,300,000	ABN AMRO Bank 6.339% 18/9/2027Ø	1,057	0.04
$400,000	abrdn PLC 4.25% 30/6/2028	306	0.01
$575,000	Abu Dhabi Commercial Bank PJSC 3.5% 31/3/2027	443	0.02
$550,000	Abu Dhabi Commercial Bank PJSC 5.375% 18/7/2028Ø	444	0.02
$600,000	Abu Dhabi Commercial Bank PJSC 5.5% 12/1/2029Ø	486	0.02
$600,000	Abu Dhabi Ports Co. PJSC 2.5% 6/5/2031	413	0.02
$700,000	Accenture Capital, Inc. 4.25% 4/10/2031	543	0.02
$600,000	Acuity Brands Lighting, Inc. 2.15% 15/12/2030	411	0.02
$800,000	Adani Ports & Special Economic Zone, Ltd. 3.1% 2/2/2031	516	0.02
$500,000	Adani Ports & Special Economic Zone, Ltd. 4.2% 4/8/2027	374	0.01
$300,000	Adobe, Inc. 2.15% 1/2/2027	229	0.01
$300,000	Adobe, Inc. 2.3% 1/2/2030	215	0.01
$1,000,000	Adobe, Inc. 4.8% 4/4/2029	806	0.03
$275,000	Advanced Micro Devices, Inc. 4.393% 1/6/2052	187	0.01
$400,000	Aegon, Ltd. 5.5% 11/4/2048	315	0.01
$1,300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.45% 29/10/2026	995	0.04
$1,300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3% 29/10/2028	968	0.04
$1,500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 30/1/2032	1,057	0.04
$708,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.4% 29/10/2033	487	0.02
$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/7/2027	309	0.01
$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.85% 29/10/2041	319	0.01
$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.875% 23/1/2028	388	0.01
$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 3/4/2026	317	0.01
$550,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 15/10/2027	435	0.02
$550,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.3% 19/1/2034	437	0.02
$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 5.75% 6/6/2028	407	0.02
$800,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.15% 30/9/2030	670	0.03
$600,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.45% 15/4/2027	491	0.02
$150,000	Aetna, Inc. 3.875% 15/8/2047	88	0.00
$100,000	Aetna, Inc. 4.5% 15/5/2042	66	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Aetna, Inc. 4.75% 15/3/2044	205	0.01
$150,000	Aetna, Inc. 6.625% 15/6/2036	128	0.00
$150,000	Aetna, Inc. 6.75% 15/12/2037	129	0.00
$300,000	Aflac, Inc. 1.125% 15/3/2026	230	0.01
$500,000	Aflac, Inc. 2.875% 15/10/2026	386	0.01
$500,000	Aflac, Inc. 3.6% 1/4/2030	378	0.01
$200,000	Aflac, Inc. 4% 15/10/2046	128	0.00
$200,000	Aflac, Inc. 4.75% 15/1/2049	142	0.01
$100,000	Aflac, Inc. 6.45% 15/8/2040	87	0.00
$100,000	AGCO Corp. 5.8% 21/3/2034	81	0.00
$300,000	Agilent Technologies, Inc. 2.1% 4/6/2030	209	0.01
$300,000	Agilent Technologies, Inc. 2.3% 12/3/2031	207	0.01
$500,000	Agilent Technologies, Inc. 2.75% 15/9/2029	366	0.01
$175,000	Agilent Technologies, Inc. 3.05% 22/9/2026	136	0.01
$700,000	Agree 2% 15/6/2028	511	0.02
$250,000	Agree 2.6% 15/6/2033	163	0.01
$600,000	AIA Group, Ltd. 2.7% Perpetual 7/4/2026	464	0.02
$700,000	AIA Group, Ltd. 3.2% 16/9/2040	430	0.02
$300,000	AIA Group, Ltd. 4.5% 16/3/2046	216	0.01
$300,000	AIA Group, Ltd. 4.875% 11/3/2044	228	0.01
$300,000	AIA Group, Ltd. 4.95% 4/4/2033	240	0.01
$400,000	AIA Group, Ltd. 5.4% 30/9/2054	308	0.01
$700,000	AIB Group PLC 6.608% 13/9/2029	588	0.02
$150,000	AIG SunAmerica Global Financing X 6.9% 15/3/2032	131	0.00
$500,000	Air Lease Corp. 1.875% 15/8/2026	382	0.01
$500,000	Air Lease Corp. 2.875% 15/1/2032	346	0.01
$600,000	Air Lease Corp. 3% 1/2/2030	437	0.02
$500,000	Air Lease Corp. 3.125% 1/12/2030	360	0.01
$500,000	Air Lease Corp. 3.625% 1/4/2027	386	0.01
$500,000	Air Lease Corp. 3.75% 1/6/2026	392	0.02
$400,000	Air Lease Corp. 4.625% 1/10/2028	316	0.01
$400,000	Air Lease Corp. 5.3% 1/2/2028	323	0.01
$400,000	Aircastle, Ltd. 2.85% 26/1/2028	299	0.01
$700,000	Aircastle, Ltd. 6.5% 18/7/2028	580	0.02
$400,000	Al Rajhi Bank 6.375% Perpetual 16/5/2029	321	0.01
$250,000	Alcon Finance Corp. 2.6% 27/5/2030	178	0.01
$200,000	Alcon Finance Corp. 2.75% 23/9/2026	154	0.01
$200,000	Alcon Finance Corp. 3% 23/9/2029	147	0.01
$250,000	Alcon Finance Corp. 3.8% 23/9/2049	150	0.01
$400,000	Alcon Finance Corp. 5.75% 6/12/2052	322	0.01
$300,000	Aldar Sukuk No 2, Ltd. 3.875% 22/10/2029	225	0.01
$400,000	Alexandria Real Estate Equities, Inc. 1.875% 1/2/2033	250	0.01
$600,000	Alexandria Real Estate Equities, Inc. 2% 18/5/2032	388	0.01
$100,000	Alexandria Real Estate Equities, Inc. 2.75% 15/12/2029	72	0.00
$500,000	Alexandria Real Estate Equities, Inc. 2.95% 15/3/2034	333	0.01
$200,000	Alexandria Real Estate Equities, Inc. 3% 18/5/2051	100	0.00
$500,000	Alexandria Real Estate Equities, Inc. 3.375% 15/8/2031	363	0.01
$300,000	Alexandria Real Estate Equities, Inc. 3.55% 15/3/2052	167	0.01
$225,000	Alexandria Real Estate Equities, Inc. 4% 1/2/2050	137	0.01
$400,000	Alexandria Real Estate Equities, Inc. 4.5% 30/7/2029	313	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	Alexandria Real Estate Equities, Inc. 4.85% 15/4/2049	175	0.01
$100,000	Alexandria Real Estate Equities, Inc. 4.9% 15/12/2030	80	0.00
$200,000	Alexandria Real Estate Equities, Inc. 5.625% 15/5/2054	156	0.01
$1,000,000	Algonquin Power & Utilities Corp. 5.365% 15/6/2026	799	0.03
$500,000	Alibaba Group Holding, Ltd. 2.125% 9/2/2031	345	0.01
$600,000	Alibaba Group Holding, Ltd. 2.7% 9/2/2041	337	0.01
$700,000	Alibaba Group Holding, Ltd. 3.15% 9/2/2051	378	0.01
$400,000	Alibaba Group Holding, Ltd. 3.25% 9/2/2061	206	0.01
$550,000	Alibaba Group Holding, Ltd. 3.4% 6/12/2027	425	0.02
$400,000	Alibaba Group Holding, Ltd. 4% 6/12/2037[Ø]	282	0.01
$200,000	Alibaba Group Holding, Ltd. 4.2% 6/12/2047	132	0.00
$300,000	Alibaba Group Holding, Ltd. 4.4% 6/12/2057	199	0.01
$300,000	Alibaba Group Holding, Ltd. 4.5% 28/11/2034	228	0.01
$700,000	Alibaba Group Holding, Ltd. 5.25% 26/5/2035	561	0.02
$300,000	Alleghany Corp. 3.25% 15/8/2051	165	0.01
$500,000	Alleghany Corp. 3.625% 15/5/2030	378	0.01
$300,000	Allegion PLC 3.5% 1/10/2029	226	0.01
$500,000	Allegion US Holding Co., Inc. 5.6% 29/5/2034	403	0.02
$600,000	Allianz SE 5.6% 3/9/2054	474	0.02
$600,000	Allstate 1.45% 15/12/2030	395	0.02
$400,000	Allstate 3.28% 15/12/2026	311	0.01
$100,000	Allstate 3.85% 10/8/2049	61	0.00
$200,000	Allstate 5.05% 24/6/2029	161	0.01
$1,000,000	Allstate 5.25% 30/3/2033	804	0.03
$300,000	Allstate 5.55% 9/5/2035	245	0.01
$100,000	Allstate 6.5% 15/5/2057	80	0.00
$400,000	Ally Financial, Inc. 2.2% 2/11/2028	288	0.01
$700,000	Ally Financial, Inc. 4.75% 9/6/2027	554	0.02
$300,000	Ally Financial, Inc. 6.184% 26/7/2035	241	0.01
$800,000	Ally Financial, Inc. 6.992% 13/6/2029	667	0.03
$400,000	Ally Financial, Inc. 7.1% 15/11/2027	334	0.01
$700,000	Ally Financial, Inc. 8% 1/11/2031	627	0.02
$300,000	Alpek SAB de CV 4.25% 18/9/2029	222	0.01
$1,200,000	Alphabet, Inc. 1.1% 15/8/2030	805	0.03
$300,000	Alphabet, Inc. 1.9% 15/8/2040	161	0.01
$675,000	Alphabet, Inc. 1.998% 15/8/2026	519	0.02
$950,000	Alphabet, Inc. 2.05% 15/8/2050	432	0.02
$575,000	Alphabet, Inc. 2.25% 15/8/2060	256	0.01
$1,000,000	Amazon.com, Inc. 1.2% 3/6/2027	743	0.03
$1,500,000	Amazon.com, Inc. 1.5% 3/6/2030	1,028	0.04
$800,000	Amazon.com, Inc. 2.5% 3/6/2050	391	0.02
$700,000	Amazon.com, Inc. 2.7% 3/6/2060	328	0.01
$1,000,000	Amazon.com, Inc. 3.1% 12/5/2051	552	0.02
$2,000,000	Amazon.com, Inc. 3.15% 22/8/2027	1,547	0.06
$800,000	Amazon.com, Inc. 3.25% 12/5/2061	427	0.02
$1,000,000	Amazon.com, Inc. 3.3% 13/4/2027	779	0.03
$1,000,000	Amazon.com, Inc. 3.45% 13/4/2029	771	0.03
$525,000	Amazon.com, Inc. 3.6% 13/4/2032	392	0.02
$800,000	Amazon.com, Inc. 3.875% 22/8/2037	573	0.02
$1,000,000	Amazon.com, Inc. 3.95% 13/4/2052	644	0.02
$1,400,000	Amazon.com, Inc. 4.05% 22/8/2047	938	0.04
$750,000	Amazon.com, Inc. 4.1% 13/4/2062	480	0.02
$700,000	Amazon.com, Inc. 4.25% 22/8/2057	468	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$650,000	Amazon.com, Inc. 4.55% 1/12/2027	520	0.02
$500,000	Amazon.com, Inc. 4.65% 1/12/2029	403	0.02
$450,000	Amazon.com, Inc. 4.7% 1/12/2032	360	0.01
$250,000	Amazon.com, Inc. 4.8% 5/12/2034	200	0.01
$300,000	Amdocs, Ltd. 2.538% 15/6/2030	211	0.01
$800,000	America Movil SAB de CV 2.875% 7/5/2030	575	0.02
$600,000	America Movil SAB de CV 3.625% 22/4/2029	453	0.02
$400,000	America Movil SAB de CV 4.375% 16/7/2042	272	0.01
$500,000	America Movil SAB de CV 4.375% 22/4/2049Ø	334	0.01
$400,000	America Movil SAB de CV 4.7% 21/7/2032	309	0.01
$650,000	America Movil SAB de CV 6.125% 30/3/2040	542	0.02
$150,000	America Movil SAB de CV 6.375% 1/3/2035	128	0.00
$200,000	American Assets Trust 3.375% 1/2/2031	140	0.01
$500,000	American Express Co. 1.65% 4/11/2026	379	0.01
$800,000	American Express Co. 2.55% 4/3/2027	612	0.02
$700,000	American Express Co. 3.125% 20/5/2026	547	0.02
$900,000	American Express Co. 3.3% 3/5/2027	698	0.03
$300,000	American Express Co. 4.05% 3/5/2029	235	0.01
$502,000	American Express Co. 4.05% 3/12/2042	343	0.01
$600,000	American Express Co. 4.989% 26/5/2033	473	0.02
$400,000	American Express Co. 5.043% 1/5/2034	318	0.01
$500,000	American Express Co. 5.085% 30/1/2031	402	0.02
$250,000	American Express Co. 5.098% 16/2/2028	200	0.01
$600,000	American Express Co. 5.282% 27/7/2029	486	0.02
$600,000	American Express Co. 5.284% 26/7/2035	480	0.02
$100,000	American Express Co. 5.389% 28/7/2027	80	0.00
$500,000	American Express Co. 5.442% 30/1/2036	404	0.02
$600,000	American Express Co. 5.532% 25/4/2030	491	0.02
$200,000	American Express Co. 5.85% 5/11/2027	164	0.01
$300,000	American Express Co. 5.915% 25/4/2035	247	0.01
$100,000	American Financial Group 4.5% 15/6/2047	68	0.00
$300,000	American Financial Group 5.25% 2/4/2030	243	0.01
$500,000	American Homes 4 Rent 2.375% 15/7/2031	340	0.01
$200,000	American Homes 4 Rent 4.25% 15/2/2028	157	0.01
$200,000	American Homes 4 Rent 4.3% 15/4/2052	128	0.00
$500,000	American Homes 4 Rent 5.5% 1/2/2034	402	0.02
$500,000	American Honda Finance Corp. 1.3% 9/9/2026	379	0.01
$300,000	American Honda Finance Corp. 1.8% 13/1/2031	201	0.01
$300,000	American Honda Finance Corp. 2% 24/3/2028	221	0.01
$600,000	American Honda Finance Corp. 2.25% 12/1/2029	436	0.02
$100,000	American Honda Finance Corp. 2.35% 8/1/2027	76	0.00
$300,000	American Honda Finance Corp. 4.4% 5/9/2029	235	0.01
$325,000	American Honda Finance Corp. 4.45% 22/10/2027	257	0.01
$325,000	American Honda Finance Corp. 4.85% 23/10/2031	257	0.01
$800,000	American Honda Finance Corp. 4.9% 9/7/2027	640	0.02
$250,000	American Honda Finance Corp. 4.9% 10/1/2034Ø	195	0.01
$200,000	American International Group, Inc. 3.4% 30/6/2030	148	0.01
$200,000	American International Group, Inc. 3.875% 15/1/2035	144	0.01
$225,000	American International Group, Inc. 4.375% 30/6/2050	152	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	American International Group, Inc. 4.5% 16/7/2044	281	0.01
$400,000	American International Group, Inc. 4.75% 1/4/2048	287	0.01
$200,000	American International Group, Inc. 4.8% 10/7/2045	146	0.01
$100,000	American International Group, Inc. 5.125% 27/3/2033	80	0.00
$200,000	American International Group, Inc. 5.75% 1/4/2048	157	0.01
$700,000	American National Global Funding 5.55% 28/1/2030	566	0.02
$300,000	American National Group, Inc. 5.75% 1/10/2029	240	0.01
$500,000	American Tower Corp. 1.875% 15/10/2030	339	0.01
$200,000	American Tower Corp. 2.1% 15/6/2030	138	0.01
$500,000	American Tower Corp. 2.3% 15/9/2031	338	0.01
$225,000	American Tower Corp. 2.75% 15/1/2027	173	0.01
$500,000	American Tower Corp. 2.9% 15/1/2030	363	0.01
$250,000	American Tower Corp. 2.95% 15/1/2051	128	0.00
$250,000	American Tower Corp. 3.1% 15/6/2050	132	0.00
$250,000	American Tower Corp. 3.125% 15/1/2027	193	0.01
$100,000	American Tower Corp. 3.375% 15/10/2026	78	0.00
$500,000	American Tower Corp. 3.55% 15/7/2027	387	0.01
$200,000	American Tower Corp. 3.7% 15/10/2049	118	0.00
$250,000	American Tower Corp. 3.8% 15/8/2029	190	0.01
$400,000	American Tower Corp. 3.95% 15/3/2029	308	0.01
$50,000	American Tower Corp. 5% 31/1/2030	40	0.00
$300,000	American Tower Corp. 5.2% 15/2/2029	242	0.01
$200,000	American Tower Corp. 5.4% 31/1/2035	161	0.01
$400,000	American Tower Corp. 5.5% 15/3/2028	324	0.01
$500,000	American Tower Corp. 5.55% 15/7/2033	407	0.02
$1,000,000	American Tower Corp. 5.9% 15/11/2033	832	0.03
$300,000	American University 3.672% 1/4/2049	186	0.01
$75,000	American Water Capital Corp. 2.3% 1/6/2031	51	0.00
$200,000	American Water Capital Corp. 2.8% 1/5/2030	145	0.01
$200,000	American Water Capital Corp. 2.95% 1/9/2027	153	0.01
$305,000	American Water Capital Corp. 3.45% 1/6/2029	231	0.01
$475,000	American Water Capital Corp. 3.75% 1/9/2028	366	0.01
$400,000	American Water Capital Corp. 3.75% 1/9/2047	244	0.01
$100,000	American Water Capital Corp. 4% 1/12/2046	64	0.00
$200,000	American Water Capital Corp. 4.2% 1/9/2048	130	0.00
$350,000	American Water Capital Corp. 4.3% 1/12/2042	243	0.01
$600,000	American Water Capital Corp. 4.45% 1/6/2032	461	0.02
$300,000	American Water Capital Corp. 5.15% 1/3/2034	239	0.01
$350,000	American Water Capital Corp. 5.45% 1/3/2054	272	0.01
$100,000	American Water Capital Corp. 6.593% 15/10/2037	90	0.00
$500,000	Ameriprise Financial, Inc. 4.5% 13/5/2032	387	0.01
$800,000	Ameriprise Financial, Inc. 5.7% 15/12/2028	660	0.03
$400,000	AmFam Holdings, Inc. 2.805% 11/3/2031	262	0.01
$200,000	Amgen, Inc. 1.65% 15/8/2028	144	0.01
$625,000	Amgen, Inc. 2.2% 21/2/2027	475	0.02
$500,000	Amgen, Inc. 2.45% 21/2/2030	357	0.01
$375,000	Amgen, Inc. 2.6% 19/8/2026	290	0.01
$345,000	Amgen, Inc. 2.77% 1/9/2053	166	0.01
$424,000	Amgen, Inc. 2.8% 15/8/2041	243	0.01
$400,000	Amgen, Inc. 3% 15/1/2052	210	0.01
$475,000	Amgen, Inc. 3.15% 21/2/2040	290	0.01
$300,000	Amgen, Inc. 3.2% 2/11/2027	231	0.01
$300,000	Amgen, Inc. 3.375% 21/2/2050	171	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Amgen, Inc. 4.05% 18/8/2029	77	0.00
$300,000	Amgen, Inc. 4.2% 1/3/2033	225	0.01
$400,000	Amgen, Inc. 4.2% 22/2/2052	255	0.01
$550,000	Amgen, Inc. 4.4% 1/5/2045	375	0.01
$375,000	Amgen, Inc. 4.4% 22/2/2062	240	0.01
$522,000	Amgen, Inc. 4.563% 15/6/2048	358	0.01
$1,124,000	Amgen, Inc. 4.663% 15/6/2051	777	0.03
$500,000	Amgen, Inc. 4.875% 1/3/2053	355	0.01
$250,000	Amgen, Inc. 4.95% 1/10/2041	185	0.01
$1,600,000	Amgen, Inc. 5.15% 2/3/2028	1,289	0.05
$400,000	Amgen, Inc. 5.15% 15/11/2041	303	0.01
$1,000,000	Amgen, Inc. 5.25% 2/3/2030	811	0.03
$1,100,000	Amgen, Inc. 5.25% 2/3/2033	885	0.03
$700,000	Amgen, Inc. 5.6% 2/3/2043	558	0.02
$1,500,000	Amgen, Inc. 5.65% 2/3/2053	1,187	0.05
$1,000,000	Amgen, Inc. 5.75% 2/3/2063	793	0.03
$400,000	Amgen, Inc. 6.375% 1/6/2037	350	0.01
$750,000	Amphenol Corp. 4.75% 30/3/2026	597	0.02
$500,000	Amphenol Corp. 5% 15/1/2035	397	0.02
$300,000	Amphenol Corp. 5.25% 5/4/2034	243	0.01
$300,000	Amphenol Corp. 5.375% 15/11/2054	237	0.01
$800,000	Analog Devices, Inc. 2.1% 1/10/2031	544	0.02
$200,000	Analog Devices, Inc. 2.8% 1/10/2041	116	0.00
$400,000	Analog Devices, Inc. 2.95% 1/10/2051	210	0.01
$500,000	Analog Devices, Inc. 3.5% 5/12/2026	391	0.02
$800,000	Analog Devices, Inc. 5.05% 1/4/2034	644	0.02
$275,000	Anglo American Capital PLC 2.625% 10/9/2030	192	0.01
$500,000	Anglo American Capital PLC 3.875% 16/3/2029	381	0.01
$525,000	Anglo American Capital PLC 4% 11/9/2027	407	0.02
$300,000	Anglo American Capital PLC 4.5% 15/3/2028	236	0.01
$400,000	Anglo American Capital PLC 4.75% 10/4/2027	316	0.01
$250,000	Anglo American Capital PLC 4.75% 16/3/2052	170	0.01
$500,000	Anglo American Capital PLC 5.5% 2/5/2033	400	0.02
$350,000	Anglo American Capital PLC 5.625% 1/4/2030	284	0.01
$500,000	Anglo American Capital PLC 5.75% 5/4/2034	406	0.02
$500,000	AngloGold Ashanti Holdings PLC 3.375% 1/11/2028	369	0.01
$1,625,000	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc. 4.7% 1/2/2036	1,248	0.05
$2,950,000	Anheuser-Busch Cos. LLC / Anheuser-Busch InBev Worldwide, Inc. 4.9% 1/2/2046	2,176	0.08
$350,000	Anheuser-Busch InBev Finance, Inc. 4.625% 1/2/2044	254	0.01
$300,000	Anheuser-Busch InBev Finance, Inc. 4.9% 1/2/2046	222	0.01
$500,000	Anheuser-Busch InBev Worldwide, Inc. 3.5% 1/6/2030	376	0.01
$400,000	Anheuser-Busch InBev Worldwide, Inc. 4% 13/4/2028	314	0.01
$130,000	Anheuser-Busch InBev Worldwide, Inc. 4.35% 1/6/2040	95	0.00
$600,000	Anheuser-Busch InBev Worldwide, Inc. 4.375% 15/4/2038	440	0.02
$650,000	Anheuser-Busch InBev Worldwide, Inc. 4.439% 6/10/2048	448	0.02
$200,000	Anheuser-Busch InBev Worldwide, Inc. 4.5% 1/6/2050	142	0.01
$300,000	Anheuser-Busch InBev Worldwide, Inc. 4.6% 15/4/2048	214	0.01
$1,500,000	Anheuser-Busch InBev Worldwide, Inc. 4.75% 23/1/2029	1,200	0.05
$321,000	Anheuser-Busch InBev Worldwide, Inc. 4.75% 15/4/2058	228	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Anheuser-Busch InBev Worldwide, Inc. 4.9% 23/1/2031	161	0.01
$500,000	Anheuser-Busch InBev Worldwide, Inc. 4.95% 15/1/2042	378	0.01
$600,000	Anheuser-Busch InBev Worldwide, Inc. 5% 15/6/2034	478	0.02
$400,000	Anheuser-Busch InBev Worldwide, Inc. 5.45% 23/1/2039	325	0.01
$1,100,000	Anheuser-Busch InBev Worldwide, Inc. 5.55% 23/1/2049	885	0.03
$800,000	Anheuser-Busch InBev Worldwide, Inc. 5.8% 23/1/2059	662	0.03
$700,000	Anheuser-Busch InBev Worldwide, Inc. 8.2% 15/1/2039	712	0.03
$500,000	Antofagasta PLC 5.625% 13/5/2032	394	0.02
$500,000	ANZ New Zealand Int'l 2.55% 13/2/2030	361	0.01
$500,000	ANZ New Zealand Int'l 3.45% 17/7/2027	387	0.01
$700,000	ANZ New Zealand Int'l 3.45% 21/1/2028	541	0.02
$850,000	ANZ New Zealand Int'l 5.355% 14/8/2028	693	0.03
$275,000	Aon Corp. 2.8% 15/5/2030	198	0.01
$150,000	Aon Corp. 6.25% 30/9/2040	128	0.00
$1,000,000	Aon Corp. / Aon Global Holdings PLC 2.85% 28/5/2027	765	0.03
$300,000	Aon Corp. / Aon Global Holdings PLC 3.9% 28/2/2052	181	0.01
$250,000	Aon Global, Ltd. 4.6% 14/6/2044	175	0.01
$400,000	Aon Global, Ltd. 4.75% 15/5/2045	283	0.01
$500,000	Aon North America, Inc. 5.45% 1/3/2034	405	0.02
$1,000,000	Aon North America, Inc. 5.75% 1/3/2054	802	0.03
$350,000	AP Moller - Maersk A/S 5.875% 14/9/2033Ø	290	0.01
$500,000	Apollo Debt Solutions BDC 6.9% 13/4/2029	416	0.02
$300,000	Apollo Global Management, Inc. 5.8% 21/5/2054	241	0.01
$500,000	Apollo Management Holdings 2.65% 5/6/2030	356	0.01
$400,000	Apollo Management Holdings 4.872% 15/2/2029	320	0.01
$100,000	Apollo Management Holdings 5% 15/3/2048	72	0.00
$1,300,000	Apple, Inc. 1.2% 8/2/2028	948	0.04
$400,000	Apple, Inc. 1.25% 20/8/2030	270	0.01
$700,000	Apple, Inc. 1.4% 5/8/2028	505	0.02
$600,000	Apple, Inc. 1.65% 11/5/2030	416	0.02
$800,000	Apple, Inc. 1.65% 8/2/2031	545	0.02
$450,000	Apple, Inc. 1.7% 5/8/2031	304	0.01
$700,000	Apple, Inc. 2.05% 11/9/2026	538	0.02
$1,000,000	Apple, Inc. 2.2% 11/9/2029	725	0.03
$600,000	Apple, Inc. 2.375% 8/2/2041	337	0.01
$400,000	Apple, Inc. 2.4% 20/8/2050	193	0.01
$1,125,000	Apple, Inc. 2.45% 4/8/2026	872	0.03
$600,000	Apple, Inc. 2.55% 20/8/2060	285	0.01
$600,000	Apple, Inc. 2.65% 11/5/2050	305	0.01
$1,150,000	Apple, Inc. 2.65% 8/2/2051	580	0.02
$400,000	Apple, Inc. 2.7% 5/8/2051	203	0.01
$695,000	Apple, Inc. 2.8% 8/2/2061	335	0.01
$400,000	Apple, Inc. 2.85% 5/8/2061	197	0.01
$1,100,000	Apple, Inc. 2.9% 12/9/2027	845	0.03
$500,000	Apple, Inc. 2.95% 11/9/2049	273	0.01
$400,000	Apple, Inc. 3% 13/11/2027	308	0.01
$1,025,000	Apple, Inc. 3.2% 11/5/2027	797	0.03
$750,000	Apple, Inc. 3.35% 9/2/2027	587	0.02
$300,000	Apple, Inc. 3.35% 8/8/2032	222	0.01
$600,000	Apple, Inc. 3.45% 9/2/2045	374	0.01
$275,000	Apple, Inc. 3.75% 12/9/2047	176	0.01
$450,000	Apple, Inc. 3.75% 13/11/2047	288	0.01
$900,000	Apple, Inc. 3.85% 4/5/2043	607	0.02
$675,000	Apple, Inc. 3.85% 4/8/2046	443	0.02
$700,000	Apple, Inc. 3.95% 8/8/2052	453	0.02
$1,000,000	Apple, Inc. 4% 10/5/2028	791	0.03
$100,000	Apple, Inc. 4.1% 8/8/2062	65	0.00
$100,000	Apple, Inc. 4.15% 10/5/2030	79	0.00
$300,000	Apple, Inc. 4.25% 9/2/2047	209	0.01
$100,000	Apple, Inc. 4.3% 10/5/2033	79	0.00
$725,000	Apple, Inc. 4.375% 13/5/2045	519	0.02
$400,000	Apple, Inc. 4.45% 6/5/2044	296	0.01
$400,000	Apple, Inc. 4.5% 23/2/2036	316	0.01
$1,475,000	Apple, Inc. 4.65% 23/2/2046	1,099	0.04
$400,000	Apple, Inc. 4.85% 10/5/2053	309	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Applied Materials, Inc. 1.75% 1/6/2030	345	0.01
$300,000	Applied Materials, Inc. 2.75% 1/6/2050	154	0.01
$350,000	Applied Materials, Inc. 4.35% 1/4/2047	242	0.01
$250,000	Applied Materials, Inc. 5.1% 1/10/2035	202	0.01
$150,000	Applied Materials, Inc. 5.85% 15/6/2041	126	0.00
$300,000	AppLovin Corp. 5.5% 1/12/2034	241	0.01
$400,000	AppLovin Corp. 5.95% 1/12/2054	323	0.01
$175,000	AptarGroup, Inc. 3.6% 15/3/2032	127	0.00
$600,000	Aptiv Swiss Holdings, Ltd. 4.15% 1/5/2052	352	0.01
$200,000	Aptiv Swiss Holdings, Ltd. 5.15% 13/9/2034	153	0.01
$300,000	Aptiv Swiss Holdings, Ltd. 5.4% 15/3/2049	213	0.01
$200,000	Arch Capital Finance LLC 4.011% 15/12/2026	157	0.01
$200,000	Arch Capital Finance LLC 5.031% 15/12/2046	146	0.01
$200,000	Arch Capital Group, Ltd. 3.635% 30/6/2050	117	0.00
$300,000	Arch Capital Group, Ltd. 3.635% 30/6/2050	175	0.01
$500,000	Ares Capital Corp. 2.15% 15/7/2026	383	0.01
$800,000	Ares Capital Corp. 2.875% 15/6/2028	593	0.02
$1,000,000	Ares Capital Corp. 5.875% 1/3/2029	810	0.03
$400,000	Ares Finance Co. II LLC 3.25% 15/6/2030	294	0.01
$300,000	Ares Finance Co. III LLC 4.125% 30/6/2051	230	0.01
$200,000	Ares Finance Co. IV LLC 3.65% 1/2/2052	114	0.00
$500,000	Ares Strategic Income Fund 6.2% 21/3/2032	401	0.02
$600,000	Argentum Netherlands BV for Swiss Re, Ltd. 5.625% 15/8/2052	477	0.02
$500,000	Argentum Netherlands BV for Zurich Insurance Co., Ltd. 5.125% 1/6/2048	392	0.02
$200,000	Aroundtown Finance Sarl 7.875% Perpetual 7/8/2029	153	0.01
$300,000	Aroundtown SA 5.375% 21/3/2029	233	0.01
$500,000	Arrow Electronics, Inc. 3.875% 12/1/2028	386	0.01
$200,000	Arrow Electronics, Inc. 5.875% 10/4/2034	162	0.01
$300,000	Arthur J Gallagher & Co. 2.4% 9/11/2031	203	0.01
$300,000	Arthur J Gallagher & Co. 3.5% 20/5/2051	170	0.01
$600,000	Arthur J Gallagher & Co. 5.55% 15/2/2055	468	0.02
$400,000	Arthur J Gallagher & Co. 5.75% 2/3/2053	319	0.01
$500,000	Arthur J Gallagher & Co. 6.75% 15/2/2054	451	0.02
$650,000	ASB Bank, Ltd. 2.375% 22/10/2031	444	0.02
$225,000	ASB Bank, Ltd. 5.284% 17/6/2032	180	0.01
$700,000	ASB Bank, Ltd. 5.398% 29/11/2027	568	0.02
$600,000	Ascension Health 3.106% 15/11/2039	376	0.01
$250,000	Ascension Health 3.945% 15/11/2046	166	0.01
$40,000	Ascension Health 4.847% 15/11/2053	30	0.00
$700,000	Ashtead Capital, Inc. 4% 1/5/2028	540	0.02
$600,000	Ashtead Capital, Inc. 4.25% 1/11/2029	459	0.02
$500,000	Ashtead Capital, Inc. 4.375% 15/8/2027	392	0.02
$400,000	Ashtead Capital, Inc. 5.55% 30/5/2033	318	0.01
$400,000	Ashtead Capital, Inc. 5.8% 15/4/2034	324	0.01
$300,000	Ashtead Capital, Inc. 5.95% 15/10/2033	245	0.01
$25,000	Assurant, Inc. 6.75% 15/2/2034	22	0.00
$100,000	Assured Guaranty Municipal Holdings, Inc. 6.4% 15/12/2066	73	0.00
$1,000,000	Astrazeneca Finance LLC 1.75% 28/5/2028	730	0.03
$50,000	Astrazeneca Finance LLC 2.25% 28/5/2031	35	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Astrazeneca Finance LLC 4.85% 26/2/2029	482	0.02
$150,000	Astrazeneca Finance LLC 4.9% 3/3/2030	121	0.00
$200,000	Astrazeneca Finance LLC 5% 26/2/2034	160	0.01
$875,000	AstraZeneca PLC 0.7% 8/4/2026	668	0.03
$500,000	AstraZeneca PLC 1.375% 6/8/2030Ø	336	0.01
$200,000	AstraZeneca PLC 2.125% 6/8/2050	89	0.00
$375,000	AstraZeneca PLC 3% 28/5/2051	203	0.01
$300,000	AstraZeneca PLC 3.125% 12/6/2027	232	0.01
$225,000	AstraZeneca PLC 4% 17/1/2029	176	0.01
$400,000	AstraZeneca PLC 4% 18/9/2042	273	0.01
$350,000	AstraZeneca PLC 4.375% 16/11/2045	244	0.01
$275,000	AstraZeneca PLC 4.375% 17/8/2048	190	0.01
$1,150,000	AstraZeneca PLC 6.45% 15/9/2037	1,024	0.04
$700,000	AT&T, Inc. 1.65% 1/2/2028	512	0.02
$700,000	AT&T, Inc. 1.7% 25/3/2026	539	0.02
$500,000	AT&T, Inc. 2.25% 1/2/2032	334	0.01
$950,000	AT&T, Inc. 2.3% 1/6/2027	717	0.03
$1,600,000	AT&T, Inc. 2.55% 1/12/2033	1,042	0.04
$650,000	AT&T, Inc. 2.75% 1/6/2031	457	0.02
$100,000	AT&T, Inc. 2.95% 15/7/2026	78	0.00
$150,000	AT&T, Inc. 3.1% 1/2/2043	87	0.00
$300,000	AT&T, Inc. 3.3% 1/2/2052	161	0.01
$900,000	AT&T, Inc. 3.5% 1/6/2041	558	0.02
$2,255,000	AT&T, Inc. 3.5% 15/9/2053	1,243	0.05
$100,000	AT&T, Inc. 3.5% 1/2/2061	53	0.00
$2,235,000	AT&T, Inc. 3.55% 15/9/2055	1,229	0.05
$700,000	AT&T, Inc. 3.65% 1/6/2051	402	0.02
$1,950,000	AT&T, Inc. 3.65% 15/9/2059	1,065	0.04
$300,000	AT&T, Inc. 3.8% 15/2/2027	235	0.01
$1,669,000	AT&T, Inc. 3.8% 1/12/2057	948	0.04
$625,000	AT&T, Inc. 3.85% 1/6/2060	354	0.01
$455,000	AT&T, Inc. 4.1% 15/2/2028	357	0.01
$1,240,000	AT&T, Inc. 4.3% 15/2/2030	965	0.04
$600,000	AT&T, Inc. 4.3% 15/12/2042	409	0.02
$925,000	AT&T, Inc. 4.35% 1/3/2029	726	0.03
$600,000	AT&T, Inc. 4.35% 15/6/2045	402	0.02
$1,000,000	AT&T, Inc. 4.5% 15/5/2035	750	0.03
$401,000	AT&T, Inc. 4.5% 9/3/2048	269	0.01
$700,000	AT&T, Inc. 4.55% 9/3/2049	476	0.02
$300,000	AT&T, Inc. 4.65% 1/6/2044	210	0.01
$800,000	AT&T, Inc. 4.75% 15/5/2046	565	0.02
$150,000	AT&T, Inc. 4.8% 15/6/2044	107	0.00
$700,000	AT&T, Inc. 4.85% 1/3/2039	526	0.02
$300,000	AT&T, Inc. 4.9% 15/8/2037	229	0.01
$150,000	AT&T, Inc. 5.15% 15/3/2042	111	0.00
$475,000	AT&T, Inc. 5.15% 15/11/2046	354	0.01
$700,000	AT&T, Inc. 5.15% 15/2/2050	514	0.02
$400,000	AT&T, Inc. 5.25% 1/3/2037	316	0.01
$350,000	AT&T, Inc. 5.35% 1/9/2040	272	0.01
$600,000	AT&T, Inc. 5.4% 15/2/2034Ø	486	0.02
$800,000	AT&T, Inc. 5.4% 15/2/2034Ø	648	0.03
$150,000	AT&T, Inc. 5.45% 1/3/2047	114	0.00
$120,000	AT&T, Inc. 5.55% 15/8/2041	95	0.00
$175,000	AT&T, Inc. 5.65% 15/2/2047	140	0.01
$150,000	AT&T, Inc. 6.375% 1/3/2041	128	0.00
$500,000	Athene Global Funding 1.73% 2/10/2026	379	0.01
$500,000	Athene Global Funding 1.985% 19/8/2028	360	0.01
$100,000	Athene Global Funding 2.5% 24/3/2028	74	0.00
$300,000	Athene Global Funding 2.55% 19/11/2030	208	0.01
$500,000	Athene Global Funding 2.646% 4/10/2031	340	0.01
$200,000	Athene Global Funding 2.95% 12/11/2026	154	0.01
$500,000	Athene Global Funding 5.516% 25/3/2027	403	0.02
$750,000	Athene Global Funding 5.583% 9/1/2029	607	0.02
$700,000	Athene Global Funding 5.62% 8/5/2026	562	0.02
$300,000	Athene Holding, Ltd. 3.45% 15/5/2052	157	0.01
$300,000	Athene Holding, Ltd. 3.5% 15/1/2031	220	0.01
$200,000	Athene Holding, Ltd. 3.95% 25/5/2051	117	0.00
$500,000	Athene Holding, Ltd. 4.125% 12/1/2028	391	0.02
$500,000	Athene Holding, Ltd. 5.875% 15/1/2034	407	0.02
$400,000	Athene Holding, Ltd. 6.25% 1/4/2054	326	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Atlantic City Electric Co. 2.3% 15/3/2031	69	0.00
$250,000	Atlantic City Electric Co. 4% 15/10/2028	195	0.01
$700,000	Australia & New Zealand Banking Group 4.9% 16/7/2027	563	0.02
$400,000	Australia & New Zealand Banking Group, Ltd. 2.57% 25/11/2035	275	0.01
$200,000	Australia & New Zealand Banking Group, Ltd. 4.4% 19/5/2026	158	0.01
$500,000	Australia & New Zealand Banking Group, Ltd. 5.204% 30/9/2035	386	0.01
$400,000	Australia & New Zealand Banking Group, Ltd. 5.731% 18/9/2034	324	0.01
$500,000	Australia & New Zealand Banking Group, Ltd. 6.742% 8/12/2032	431	0.02
$400,000	Autodesk, Inc. 2.4% 15/12/2031	272	0.01
$350,000	Autodesk, Inc. 3.5% 15/6/2027	271	0.01
$500,000	Automatic Data Processing, Inc. 1.7% 15/5/2028	367	0.01
$100,000	AutoNation, Inc. 3.8% 15/11/2027	77	0.00
$600,000	AutoNation, Inc. 3.85% 1/3/2032	433	0.02
$75,000	AutoNation, Inc. 5.89% 15/3/2035	61	0.00
$200,000	AutoZone, Inc. 1.65% 15/1/2031	133	0.00
$400,000	AutoZone, Inc. 3.125% 21/4/2026	313	0.01
$500,000	AutoZone, Inc. 3.75% 18/4/2029	383	0.01
$500,000	AutoZone, Inc. 4.75% 1/8/2032	390	0.02
$700,000	AutoZone, Inc. 6.55% 1/11/2033	607	0.02
$200,000	AvalonBay Communities, Inc. 1.9% 1/12/2028	144	0.01
$200,000	AvalonBay Communities, Inc. 2.05% 15/1/2032	134	0.01
$200,000	AvalonBay Communities, Inc. 2.45% 15/1/2031	140	0.01
$600,000	AvalonBay Communities, Inc. 2.95% 11/5/2026	468	0.02
$300,000	AvalonBay Communities, Inc. 4.15% 1/7/2047	199	0.01
$300,000	AvalonBay Communities, Inc. 5% 15/2/2033	239	0.01
$500,000	AvalonBay Communities, Inc. 5.3% 7/12/2033	405	0.02
$250,000	Avangrid, Inc. 3.8% 1/6/2029	191	0.01
$300,000	Avery Dennison Corp. 2.65% 30/4/2030	215	0.01
$500,000	Avery Dennison Corp. 5.75% 15/3/2033	411	0.02
$619,000	Aviation Capital Group LLC 3.5% 1/11/2027	473	0.02
$800,000	Aviation Capital Group LLC 5.375% 15/7/2029	642	0.02
$250,000	Aviation Capital Group LLC 6.375% 15/7/2030	209	0.01
$400,000	Avnet, Inc. 5.5% 1/6/2032	318	0.01
$700,000	AXA SA 5.125% 17/1/2047	556	0.02
$150,000	AXA SA 6.379% Perpetual 14/12/2036	128	0.00
$150,000	AXA SA 8.6% 15/12/2030	140	0.01
$300,000	AXIS Specialty Finance LLC 3.9% 15/7/2029	229	0.01
$450,000	Bacardi, Ltd. 2.75% 15/7/2026	347	0.01
$125,000	Bacardi, Ltd. 4.7% 15/5/2028	99	0.00
$300,000	Bacardi, Ltd. 5.3% 15/5/2048	219	0.01
$400,000	Bacardi-Martini BV 5.55% 1/2/2030	323	0.01
$700,000	Bacardi-Martini BV 6% 1/2/2035	570	0.02
$400,000	Banco Bilbao Vizcaya Argentaria SA 5.381% 13/3/2029	324	0.01
$600,000	Banco Bilbao Vizcaya Argentaria SA 6.033% 13/3/2035	490	0.02
$200,000	Banco Bilbao Vizcaya Argentaria SA 7.883% 15/11/2034	180	0.01
$800,000	Banco Santander SA 1.722% 14/9/2027	607	0.02
$400,000	Banco Santander SA 2.749% 3/12/2030	277	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Banco Santander SA 2.958% 25/3/2031	283	0.01
$200,000	Banco Santander SA 3.225% 22/11/2032	139	0.01
$400,000	Banco Santander SA 3.306% 27/6/2029	299	0.01
$600,000	Banco Santander SA 3.49% 28/5/2030	443	0.02
$200,000	Banco Santander SA 3.8% 23/2/2028	155	0.01
$600,000	Banco Santander SA 4.175% 24/3/2028	471	0.02
$400,000	Banco Santander SA 4.25% 11/4/2027	314	0.01
$600,000	Banco Santander SA 4.379% 12/4/2028	470	0.02
$400,000	Banco Santander SA 5.294% 18/8/2027	321	0.01
$400,000	Banco Santander SA 5.365% 15/7/2028	321	0.01
$400,000	Banco Santander SA 5.439% 15/7/2031	325	0.01
$600,000	Banco Santander SA 5.538% 14/3/2030	486	0.02
$400,000	Banco Santander SA 5.565% 17/1/2030	325	0.01
$200,000	Banco Santander SA 5.588% 8/8/2028	163	0.01
$200,000	Banco Santander SA 6.033% 17/1/2035	165	0.01
$400,000	Banco Santander SA 6.35% 14/3/2034	329	0.01
$200,000	Banco Santander SA 6.527% 7/11/2027	163	0.01
$800,000	Banco Santander SA 6.607% 7/11/2028	674	0.03
$600,000	Banco Santander SA 6.921% 8/8/2033	513	0.02
$600,000	Banco Santander SA 6.938% 7/11/2033	533	0.02
$500,000	Bangkok Bank 3.466% 23/9/2036	352	0.01
$600,000	Bangkok Bank 4.3% 15/6/2027	473	0.02
$200,000	Bangkok Bank 4.45% 19/9/2028	157	0.01
$650,000	Bangkok Bank 5.3% 21/9/2028	523	0.02
$400,000	Bangkok Bank 5.65% 5/7/2034	328	0.01
$600,000	Bank of America Corp. 1.658% 11/3/2027	462	0.02
$1,850,000	Bank of America Corp. 1.734% 22/7/2027	1,412	0.05
$550,000	Bank of America Corp. 1.898% 23/7/2031	375	0.01
$1,000,000	Bank of America Corp. 1.922% 24/10/2031	677	0.03
$950,000	Bank of America Corp. 2.087% 14/6/2029	694	0.03
$1,525,000	Bank of America Corp. 2.299% 21/7/2032	1,033	0.04
$300,000	Bank of America Corp. 2.482% 21/9/2036	198	0.01
$1,000,000	Bank of America Corp. 2.496% 13/2/2031	710	0.03
$763,000	Bank of America Corp. 2.551% 4/2/2028	583	0.02
$800,000	Bank of America Corp. 2.572% 20/10/2032	548	0.02
$1,000,000	Bank of America Corp. 2.592% 29/4/2031	711	0.03
$1,000,000	Bank of America Corp. 2.651% 11/3/2032	698	0.03
$1,700,000	Bank of America Corp. 2.676% 19/6/2041	967	0.04
$1,175,000	Bank of America Corp. 2.687% 22/4/2032	819	0.03
$400,000	Bank of America Corp. 2.831% 24/10/2051	203	0.01
$1,000,000	Bank of America Corp. 2.884% 22/10/2030	729	0.03
$1,250,000	Bank of America Corp. 2.972% 4/2/2033	870	0.03
$600,000	Bank of America Corp. 2.972% 21/7/2052	314	0.01
$600,000	Bank of America Corp. 3.194% 23/7/2030	445	0.02
$700,000	Bank of America Corp. 3.248% 21/10/2027	539	0.02
$725,000	Bank of America Corp. 3.311% 22/4/2042	444	0.02
$1,957,000	Bank of America Corp. 3.419% 20/12/2028	1,498	0.06
$350,000	Bank of America Corp. 3.483% 13/3/2052	203	0.01
$600,000	Bank of America Corp. 3.5% 19/4/2026	471	0.02
$875,000	Bank of America Corp. 3.559% 23/4/2027	686	0.03

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Bank of America Corp. 3.593% 21/7/2028	541	0.02
$900,000	Bank of America Corp. 3.705% 24/4/2028	700	0.03
$375,000	Bank of America Corp. 3.824% 20/1/2028	293	0.01
$800,000	Bank of America Corp. 3.846% 8/3/2037	572	0.02
$300,000	Bank of America Corp. 3.946% 23/1/2049	191	0.01
$1,200,000	Bank of America Corp. 3.97% 5/3/2029	933	0.04
$700,000	Bank of America Corp. 3.974% 7/2/2030	539	0.02
$500,000	Bank of America Corp. 4.078% 23/4/2040	346	0.01
$1,625,000	Bank of America Corp. 4.083% 20/3/2051	1,042	0.04
$1,100,000	Bank of America Corp. 4.183% 25/11/2027	863	0.03
$350,000	Bank of America Corp. 4.244% 24/4/2038	252	0.01
$350,000	Bank of America Corp. 4.25% 22/10/2026	277	0.01
$1,000,000	Bank of America Corp. 4.271% 23/7/2029	782	0.03
$600,000	Bank of America Corp. 4.33% 15/3/2050	402	0.02
$500,000	Bank of America Corp. 4.376% 27/4/2028	394	0.02
$500,000	Bank of America Corp. 4.443% 20/1/2048	344	0.01
$1,050,000	Bank of America Corp. 4.45% 3/3/2026	832	0.03
$1,050,000	Bank of America Corp. 4.571% 27/4/2033	806	0.03
$1,025,000	Bank of America Corp. 4.948% 22/7/2028	819	0.03
$825,000	Bank of America Corp. 4.979% 24/1/2029	660	0.03
$300,000	Bank of America Corp. 5% 21/1/2044	228	0.01
$1,600,000	Bank of America Corp. 5.015% 22/7/2033	1,266	0.05
$725,000	Bank of America Corp. 5.162% 24/1/2031	582	0.02
$1,500,000	Bank of America Corp. 5.202% 25/4/2029	1,208	0.05
$1,400,000	Bank of America Corp. 5.288% 25/4/2034	1,119	0.04
$600,000	Bank of America Corp. 5.425% 15/8/2035	470	0.02
$1,900,000	Bank of America Corp. 5.468% 23/1/2035	1,536	0.06
$1,450,000	Bank of America Corp. 5.511% 24/1/2036	1,174	0.05
$1,275,000	Bank of America Corp. 5.518% 25/10/2035	1,001	0.04
$1,050,000	Bank of America Corp. 5.744% 12/2/2036	838	0.03
$800,000	Bank of America Corp. 5.819% 15/9/2029	657	0.03
$1,400,000	Bank of America Corp. 5.872% 15/9/2034	1,161	0.05
$600,000	Bank of America Corp. 5.875% 7/2/2042	505	0.02
$200,000	Bank of America Corp. 5.933% 15/9/2027	162	0.01
$900,000	Bank of America Corp. 6.11% 29/1/2037	749	0.03
$400,000	Bank of America Corp. 6.204% 10/11/2028	329	0.01
$150,000	Bank of America Corp. 6.22% 15/9/2026	122	0.00
$302,000	Bank of America Corp. 7.75% 14/5/2038	286	0.01
$550,000	Bank of America NA 5.526% 18/8/2026	443	0.02
$400,000	Bank of America NA 6% 15/10/2036	335	0.01
$1,000,000	Bank of China 2.375% 24/2/2027Ø	764	0.03
$250,000	Bank of East Asia 4.875% 22/4/2032	193	0.01
$250,000	Bank of East Asia 6.75% 27/6/2034	202	0.01
$600,000	Bank of Ireland Group PLC 2.029% 30/9/2027	457	0.02
$500,000	Bank of Montreal 1.25% 15/9/2026	378	0.01
$500,000	Bank of Montreal 2.65% 8/3/2027	384	0.01
$500,000	Bank of Montreal 3.088% 10/1/2037	336	0.01
$300,000	Bank of Montreal 3.803% 15/12/2032	230	0.01
$500,000	Bank of Montreal 4.7% 14/9/2027	399	0.02
$325,000	Bank of Montreal 5.004% 27/1/2029	260	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Bank of Montreal 5.203% 1/2/2028	81	0.00
$750,000	Bank of Montreal 5.266% 11/12/2026	603	0.02
$200,000	Bank of Montreal 5.3% 5/6/2026	160	0.01
$700,000	Bank of Montreal 5.37% 4/6/2027	566	0.02
$500,000	Bank of Montreal 5.511% 4/6/2031	409	0.02
$500,000	Bank of Montreal 7.3% 26/11/2084	401	0.02
$400,000	Bank of New York Mellon 1.9% 25/1/2029	290	0.01
$500,000	Bank of New York Mellon 2.05% 26/1/2027	381	0.01
$200,000	Bank of New York Mellon 2.5% 26/1/2032	137	0.01
$500,000	Bank of New York Mellon 2.8% 4/5/2026	390	0.02
$200,000	Bank of New York Mellon 3% 30/10/2028	150	0.01
$300,000	Bank of New York Mellon 3.3% 23/8/2029	225	0.01
$500,000	Bank of New York Mellon 3.4% 29/1/2028	387	0.01
$300,000	Bank of New York Mellon 3.442% 7/2/2028	233	0.01
$300,000	Bank of New York Mellon 3.85% 26/4/2029	233	0.01
$700,000	Bank of New York Mellon 4.289% 13/6/2033	533	0.02
$375,000	Bank of New York Mellon 4.942% 11/2/2031	300	0.01
$1,000,000	Bank of New York Mellon 4.947% 26/4/2027	798	0.03
$100,000	Bank of New York Mellon 5.06% 22/7/2032	80	0.00
$900,000	Bank of New York Mellon 5.188% 14/3/2035	721	0.03
$300,000	Bank of New York Mellon 5.225% 20/11/2035	242	0.01
$400,000	Bank of New York Mellon 5.802% 25/10/2028	328	0.01
$1,000,000	Bank of New York Mellon 5.834% 25/10/2033	838	0.03
$500,000	Bank of New York Mellon 6.474% 25/10/2034	436	0.02
$500,000	Bank of New Zealand 1% 3/3/2026	384	0.01
$400,000	Bank of New Zealand 2.87% 27/1/2032	279	0.01
$300,000	Bank of Nova Scotia 1.3% 15/9/2026	227	0.01
$500,000	Bank of Nova Scotia 2.15% 1/8/2031	338	0.01
$600,000	Bank of Nova Scotia 2.45% 2/2/2032	409	0.02
$500,000	Bank of Nova Scotia 2.7% 3/8/2026	387	0.01
$500,000	Bank of Nova Scotia 2.951% 11/3/2027	385	0.01
$200,000	Bank of Nova Scotia 3.625% 27/10/2081	148	0.01
$400,000	Bank of Nova Scotia 4.588% 4/5/2037	295	0.01
$700,000	Bank of Nova Scotia 4.85% 1/2/2030	557	0.02
$800,000	Bank of Nova Scotia 4.932% 14/2/2029	638	0.02
$800,000	Bank of Nova Scotia 5.13% 14/2/2031	640	0.02
$600,000	Bank of Nova Scotia 5.25% 12/6/2028	486	0.02
$950,000	Bank of Nova Scotia 5.35% 7/12/2026	765	0.03
$500,000	Bank of Nova Scotia 8.625% 27/10/2082	418	0.02
$600,000	Banque Federative du Credit Mutuel SA 1.604% 4/10/2026	455	0.02
$300,000	Banque Federative du Credit Mutuel SA 5.088% 23/1/2027	240	0.01
$600,000	Banque Federative du Credit Mutuel SA 5.194% 16/2/2028	482	0.02
$1,100,000	Banque Federative du Credit Mutuel SA 5.896% 13/7/2026	888	0.03
$800,000	Barclays PLC 2.279% 24/11/2027	609	0.02
$300,000	Barclays PLC 2.645% 24/6/2031	211	0.01
$400,000	Barclays PLC 2.894% 24/11/2032	275	0.01
$500,000	Barclays PLC 3.564% 23/9/2035	358	0.01
$200,000	Barclays PLC 3.811% 10/3/2042	126	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Barclays PLC 4.337% 10/1/2028	315	0.01
$800,000	Barclays PLC 4.836% 9/5/2028	632	0.02
$400,000	Barclays PLC 4.95% 10/1/2047	292	0.01
$500,000	Barclays PLC 4.972% 16/5/2029	398	0.02
$650,000	Barclays PLC 5.088% 20/6/2030	510	0.02
$600,000	Barclays PLC 5.2% 12/5/2026	478	0.02
$600,000	Barclays PLC 5.25% 17/8/2045	458	0.02
$800,000	Barclays PLC 5.335% 10/9/2035	624	0.02
$500,000	Barclays PLC 5.367% 25/2/2031	401	0.02
$600,000	Barclays PLC 5.501% 9/8/2028	484	0.02
$500,000	Barclays PLC 5.674% 12/3/2028	403	0.02
$500,000	Barclays PLC 5.69% 12/3/2030	406	0.02
$300,000	Barclays PLC 5.746% 9/8/2033	243	0.01
$500,000	Barclays PLC 5.785% 25/2/2036	402	0.02
$1,500,000	Barclays PLC 5.829% 9/5/2027	1,205	0.05
$200,000	Barclays PLC 6.036% 12/3/2055	164	0.01
$800,000	Barclays PLC 6.224% 9/5/2034	666	0.03
$400,000	Barclays PLC 6.692% 13/9/2034	343	0.01
$300,000	Barclays PLC 7.385% 2/11/2028	253	0.01
$700,000	Barclays PLC 7.437% 2/11/2033	623	0.02
$500,000	Barrick North America Finance LLC 5.75% 1/5/2043	404	0.02
$800,000	Barrick PD Australia Finance Pty, Ltd. 5.95% 15/10/2039	661	0.03
$67,000	Baxalta, Inc. 5.25% 23/6/2045	51	0.00
$700,000	Baxter International, Inc. 1.915% 1/2/2027	529	0.02
$800,000	Baxter International, Inc. 2.272% 1/12/2028	582	0.02
$500,000	Baxter International, Inc. 2.539% 1/2/2032	340	0.01
$325,000	Baxter International, Inc. 2.6% 15/8/2026	251	0.01
$200,000	Baxter International, Inc. 3.132% 1/12/2051	103	0.00
$100,000	Baxter International, Inc. 3.5% 15/8/2046	58	0.00
$300,000	Baylor Scott & White Holdings 1.777% 15/11/2030	204	0.01
$300,000	Baylor Scott & White Holdings 2.839% 15/11/2050	157	0.01
$200,000	Baylor Scott & White Holdings 3.967% 15/11/2046	133	0.00
$200,000	Baylor Scott & White Holdings 4.185% 15/11/2045	137	0.01
$400,000	Beazley Insurance DAC 5.5% 10/9/2029	314	0.01
$300,000	Becle SAB de CV 2.5% 14/10/2031	191	0.01
$700,000	Becton Dickinson & Co. 1.957% 11/2/2031	473	0.02
$489,000	Becton Dickinson & Co. 3.7% 6/6/2027	381	0.01
$300,000	Becton Dickinson & Co. 3.794% 20/5/2050	182	0.01
$200,000	Becton Dickinson & Co. 4.298% 22/8/2032	152	0.01
$300,000	Becton Dickinson & Co. 4.669% 6/6/2047	210	0.01
$500,000	Becton Dickinson & Co. 4.693% 13/2/2028	398	0.02
$300,000	Becton Dickinson & Co. 5.11% 8/2/2034	237	0.01
$300,000	Bell Telephone Co. of Canada or Bell Canada 2.15% 15/2/2032	198	0.01
$300,000	Bell Telephone Co. of Canada or Bell Canada 3.2% 15/2/2052	155	0.01
$50,000	Bell Telephone Co. of Canada or Bell Canada 3.65% 17/3/2051	28	0.00

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$450,000	Bell Telephone Co. of Canada or Bell Canada 4.3% 29/7/2049	287	0.01
$200,000	Bell Telephone Co. of Canada or Bell Canada 4.464% 1/4/2048	132	0.00
$750,000	Bell Telephone Co. of Canada or Bell Canada 5.1% 11/5/2033	588	0.02
$500,000	Bell Telephone Co. of Canada or Bell Canada 5.2% 15/2/2034Ø	395	0.02
$300,000	Berkshire Hathaway Finance Corp. 1.45% 15/10/2030	204	0.01
$300,000	Berkshire Hathaway Finance Corp. 1.85% 12/3/2030	211	0.01
$200,000	Berkshire Hathaway Finance Corp. 2.3% 15/3/2027	153	0.01
$250,000	Berkshire Hathaway Finance Corp. 2.5% 15/1/2051	119	0.00
$800,000	Berkshire Hathaway Finance Corp. 2.85% 15/10/2050	412	0.02
$325,000	Berkshire Hathaway Finance Corp. 2.875% 15/3/2032	232	0.01
$1,100,000	Berkshire Hathaway Finance Corp. 3.85% 15/3/2052	679	0.03
$300,000	Berkshire Hathaway Finance Corp. 4.2% 15/8/2048	200	0.01
$500,000	Berkshire Hathaway Finance Corp. 4.25% 15/1/2049	337	0.01
$350,000	Berkshire Hathaway Finance Corp. 4.3% 15/5/2043	247	0.01
$500,000	Berkshire Hathaway Finance Corp. 4.4% 15/5/2042	368	0.01
$200,000	Berkshire Hathaway Finance Corp. 5.75% 15/1/2040	171	0.01
$1,700,000	Berkshire Hathaway, Inc. 3.125% 15/3/2026	1,334	0.05
$300,000	Berkshire Hathaway, Inc. 4.5% 11/2/2043	224	0.01
$94,000	Berry Global, Inc. 4.875% 15/7/2026	74	0.00
$400,000	Berry Global, Inc. 5.5% 15/4/2028	322	0.01
$400,000	Berry Global, Inc. 5.8% 15/6/2031	328	0.01
$500,000	BGC Group, Inc. 6.6% 10/6/2029	410	0.02
$700,000	BHP Billiton Finance USA, Ltd. 4.9% 28/2/2033	554	0.02
$325,000	BHP Billiton Finance USA, Ltd. 5% 21/2/2030	261	0.01
$700,000	BHP Billiton Finance USA, Ltd. 5% 30/9/2043	532	0.02
$325,000	BHP Billiton Finance USA, Ltd. 5.125% 21/2/2032	261	0.01
$800,000	BHP Billiton Finance USA, Ltd. 5.25% 8/9/2033	646	0.03
$325,000	BHP Billiton Finance USA, Ltd. 5.3% 21/2/2035	262	0.01
$600,000	BHP Billiton Finance USA, Ltd. 5.5% 8/9/2053	482	0.02
$800,000	Biogen, Inc. 2.25% 1/5/2030	559	0.02
$600,000	Biogen, Inc. 3.15% 1/5/2050	309	0.01
$400,000	Biogen, Inc. 3.25% 15/2/2051	209	0.01
$400,000	Bio-Rad Laboratories, Inc. 3.3% 15/3/2027	308	0.01
$300,000	Bio-Rad Laboratories, Inc. 3.7% 15/3/2032	216	0.01
$400,000	Blackrock, Inc. 1.9% 28/1/2031†	274	0.01
$300,000	Blackrock, Inc. 2.1% 25/2/2032†	201	0.01
$500,000	Blackrock, Inc. 2.4% 30/4/2030†	358	0.01
$200,000	Blackstone Holdings Finance Co. LLC 1.6% 30/3/2031	132	0.00
$500,000	Blackstone Holdings Finance Co. LLC 1.625% 5/8/2028	360	0.01
$100,000	Blackstone Holdings Finance Co. LLC 2.5% 10/1/2030	72	0.00
$200,000	Blackstone Holdings Finance Co. LLC 2.55% 30/3/2032	135	0.01
$250,000	Blackstone Holdings Finance Co. LLC 2.85% 5/8/2051	122	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Blackstone Holdings Finance Co. LLC 3.2% 30/1/2052	214	0.01
$300,000	Blackstone Holdings Finance Co. LLC 3.5% 10/9/2049	170	0.01
$300,000	Blackstone Holdings Finance Co. LLC 4.45% 15/7/2045	204	0.01
$425,000	Blackstone Holdings Finance Co. LLC 5% 15/6/2044	315	0.01
$400,000	Blackstone Holdings Finance Co. LLC 6.2% 22/4/2033	338	0.01
$700,000	Blackstone Private Credit Fund 2.625% 15/12/2026	532	0.02
$700,000	Blackstone Private Credit Fund 4% 15/1/2029	530	0.02
$200,000	Blackstone Private Credit Fund 5.6% 22/11/2029	159	0.01
$500,000	Blackstone Private Credit Fund 6% 29/1/2032	397	0.02
$200,000	Blackstone Private Credit Fund 6% 22/11/2034	156	0.01
$300,000	Blackstone Private Credit Fund 6.25% 25/1/2031	245	0.01
$200,000	Block Financial LLC 3.875% 15/8/2030	149	0.01
$500,000	Blue Owl Capital Corp. 2.625% 15/1/2027	378	0.01
$50,000	Blue Owl Capital Corp. 2.875% 11/6/2028	37	0.00
$400,000	Blue Owl Capital Corp. 3.4% 15/7/2026	310	0.01
$700,000	Blue Owl Technology Finance Corp. 3.75% 17/6/2026	541	0.02
$200,000	BMW Finance 2.85% 14/8/2029	147	0.01
$500,000	BMW US Capital LLC 1.25% 12/8/2026	379	0.01
$300,000	BMW US Capital LLC 1.95% 12/8/2031	200	0.01
$500,000	BMW US Capital LLC 3.3% 6/4/2027	387	0.01
$300,000	BMW US Capital LLC 3.7% 1/4/2032	220	0.01
$250,000	BMW US Capital LLC 3.95% 14/8/2028	194	0.01
$500,000	BMW US Capital LLC 4.15% 9/4/2030	384	0.01
$500,000	BMW US Capital LLC 4.6% 13/8/2027	397	0.02
$500,000	BMW US Capital LLC 4.65% 13/8/2026	398	0.02
$600,000	BMW US Capital LLC 5.05% 11/8/2028	482	0.02
$500,000	BNP Paribas SA 1.904% 30/9/2028	369	0.01
$500,000	BNP Paribas SA 2.159% 15/9/2029	361	0.01
$500,000	BNP Paribas SA 2.588% 12/8/2035	341	0.01
$1,000,000	BNP Paribas SA 2.591% 20/1/2028	762	0.03
$200,000	BNP Paribas SA 2.824% 26/1/2041	111	0.00
$500,000	BNP Paribas SA 2.871% 19/4/2032	348	0.01
$500,000	BNP Paribas SA 3.052% 13/1/2031	363	0.01
$650,000	BNP Paribas SA 3.132% 20/1/2033	451	0.02
$200,000	BNP Paribas SA 3.5% 16/11/2027	154	0.01
$800,000	BNP Paribas SA 4.375% 12/5/2026	631	0.02
$600,000	BNP Paribas SA 4.375% 1/3/2033[Ø]	461	0.02
$800,000	BNP Paribas SA 4.4% 14/8/2028	626	0.02
$600,000	BNP Paribas SA 4.625% 13/3/2027	474	0.02
$1,000,000	BNP Paribas SA 5.125% 13/1/2029	802	0.03
$750,000	BNP Paribas SA 5.176% 9/1/2030	601	0.02
$200,000	BNP Paribas SA 5.198% 10/1/2030	160	0.01
$1,000,000	BNP Paribas SA 5.283% 19/11/2030	801	0.03
$600,000	BNP Paribas SA 5.497% 20/5/2030	485	0.02
$600,000	BNP Paribas SA 5.894% 5/12/2034	500	0.02
$600,000	BNP Paribas SA 5.906% 19/11/2035	474	0.02
$675,000	BOC Aviation, Ltd. 3% 11/9/2029	502	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	BOC Aviation, Ltd. 3.5% 18/9/2027	464	0.02
$650,000	BOC Aviation, Ltd. 4.5% 23/5/2028	514	0.02
$200,000	Booking Holdings, Inc. 3.55% 15/3/2028	155	0.01
$400,000	Booking Holdings, Inc. 4.625% 13/4/2030	318	0.01
$800,000	Booz Allen Hamilton, Inc. 5.95% 4/8/2033	651	0.03
$800,000	BorgWarner, Inc. 2.65% 1/7/2027	607	0.02
$200,000	BorgWarner, Inc. 5.4% 15/8/2034	159	0.01
$600,000	Boston Properties 2.45% 1/10/2033	374	0.01
$150,000	Boston Properties 2.55% 1/4/2032	98	0.00
$400,000	Boston Properties 2.75% 1/10/2026	307	0.01
$500,000	Boston Properties 2.9% 15/3/2030	357	0.01
$150,000	Boston Properties 3.4% 21/6/2029	111	0.00
$800,000	Boston Properties 4.5% 1/12/2028	624	0.02
$400,000	Boston Properties 6.5% 15/1/2034	336	0.01
$400,000	Boston Properties 6.75% 1/12/2027	332	0.01
$400,000	Boston Scientific Corp. 2.65% 1/6/2030	289	0.01
$200,000	Boston Scientific Corp. 3.75% 1/3/2026	157	0.01
$500,000	Boston Scientific Corp. 4% 1/3/2028	391	0.02
$200,000	Boston Scientific Corp. 4% 1/3/2029	155	0.01
$187,000	Boston Scientific Corp. 4.55% 1/3/2039	140	0.01
$233,000	Boston Scientific Corp. 4.7% 1/3/2049	168	0.01
$150,000	Boston Scientific Corp. 7.375% 15/1/2040	144	0.01
$500,000	BPCE SA 2.045% 19/10/2027	379	0.01
$500,000	BPCE SA 2.277% 20/1/2032	335	0.01
$250,000	BPCE SA 3.116% 19/10/2032	170	0.01
$750,000	BPCE SA 3.25% 11/1/2028	571	0.02
$250,000	BPCE SA 3.5% 23/10/2027	192	0.01
$250,000	BPCE SA 3.582% 19/10/2042	145	0.01
$300,000	BPCE SA 3.648% 14/1/2037	207	0.01
$300,000	BPCE SA 4.625% 12/9/2028	235	0.01
$300,000	BPCE SA 4.75% 19/7/2027	239	0.01
$600,000	BPCE SA 4.875% 1/4/2026	477	0.02
$300,000	BPCE SA 5.125% 18/1/2028	240	0.01
$300,000	BPCE SA 5.716% 18/1/2030	243	0.01
$300,000	BPCE SA 5.748% 19/7/2033	241	0.01
$250,000	BPCE SA 5.876% 14/1/2031	204	0.01
$300,000	BPCE SA 5.936% 30/5/2035	242	0.01
$250,000	BPCE SA 6.293% 14/1/2036	207	0.01
$500,000	BPCE SA 6.508% 18/1/2035	412	0.02
$550,000	BPCE SA 6.714% 19/10/2029	460	0.02
$300,000	BPCE SA 6.915% 14/1/2046	254	0.01
$550,000	BPCE SA 7.003% 19/10/2034	479	0.02
$600,000	Brighthouse Financial Global Funding 1.55% 24/5/2026	458	0.02
$250,000	Brighthouse Financial, Inc. 3.7% 22/6/2027	194	0.01
$200,000	Brighthouse Financial, Inc. 3.85% 22/12/2051	107	0.00
$350,000	Brighthouse Financial, Inc. 4.7% 22/6/2047	223	0.01
$600,000	Brighthouse Financial, Inc. 5.625% 15/5/2030	493	0.02
$200,000	Bristol-Myers Squibb Co. 1.125% 13/11/2027	146	0.01
$400,000	Bristol-Myers Squibb Co. 1.45% 13/11/2030	268	0.01
$200,000	Bristol-Myers Squibb Co. 2.35% 13/11/2040	109	0.00
$350,000	Bristol-Myers Squibb Co. 2.55% 13/11/2050	167	0.01
$650,000	Bristol-Myers Squibb Co. 2.95% 15/3/2032	459	0.02
$732,000	Bristol-Myers Squibb Co. 3.2% 15/6/2026	573	0.02
$500,000	Bristol-Myers Squibb Co. 3.25% 27/2/2027	389	0.01
$993,000	Bristol-Myers Squibb Co. 3.4% 26/7/2029	753	0.03
$400,000	Bristol-Myers Squibb Co. 3.45% 15/11/2027	311	0.01
$700,000	Bristol-Myers Squibb Co. 3.55% 15/3/2042	442	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Bristol-Myers Squibb Co. 3.7% 15/3/2052	357	0.01
$800,000	Bristol-Myers Squibb Co. 3.9% 20/2/2028	628	0.02
$300,000	Bristol-Myers Squibb Co. 3.9% 15/3/2062	176	0.01
$200,000	Bristol-Myers Squibb Co. 4.125% 15/6/2039	141	0.01
$1,450,000	Bristol-Myers Squibb Co. 4.25% 26/10/2049	959	0.04
$400,000	Bristol-Myers Squibb Co. 4.35% 15/11/2047	271	0.01
$200,000	Bristol-Myers Squibb Co. 4.5% 1/3/2044	142	0.01
$300,000	Bristol-Myers Squibb Co. 4.55% 20/2/2048	209	0.01
$250,000	Bristol-Myers Squibb Co. 4.625% 15/5/2044	179	0.01
$300,000	Bristol-Myers Squibb Co. 4.9% 22/2/2029	242	0.01
$100,000	Bristol-Myers Squibb Co. 5% 15/8/2045	75	0.00
$150,000	Bristol-Myers Squibb Co. 5.1% 22/2/2031	122	0.00
$1,000,000	Bristol-Myers Squibb Co. 5.2% 22/2/2034	807	0.03
$300,000	Bristol-Myers Squibb Co. 5.5% 22/2/2044	240	0.01
$800,000	Bristol-Myers Squibb Co. 5.55% 22/2/2054	636	0.02
$700,000	Bristol-Myers Squibb Co. 5.65% 22/2/2064	554	0.02
$450,000	Bristol-Myers Squibb Co. 5.75% 1/2/2031	376	0.01
$150,000	Bristol-Myers Squibb Co. 5.9% 15/11/2033	127	0.00
$550,000	Bristol-Myers Squibb Co. 6.25% 15/11/2053	478	0.02
$350,000	Bristol-Myers Squibb Co. 6.4% 15/11/2063	308	0.01
$500,000	British Telecommunications PLC 3.25% 8/11/2029	371	0.01
$300,000	British Telecommunications PLC 4.25% 8/11/2049	190	0.01
$200,000	British Telecommunications PLC 5.125% 4/12/2028	161	0.01
$1,000,000	British Telecommunications PLC 9.625% 15/12/2030	973	0.04
$400,000	Brixmor Operating Partnership 4.05% 1/7/2030	304	0.01
$250,000	Brixmor Operating Partnership 4.125% 15/5/2029	193	0.01
$600,000	Brixmor Operating Partnership 5.5% 15/2/2034	482	0.02
$1,000,000	Broadcom Corp. / Broadcom Cayman Finance, Ltd. 3.875% 15/1/2027	785	0.03
$350,000	Broadcom, Inc. 1.95% 15/2/2028	258	0.01
$600,000	Broadcom, Inc. 2.45% 15/2/2031	418	0.02
$800,000	Broadcom, Inc. 2.6% 15/2/2033	536	0.02
$925,000	Broadcom, Inc. 3.137% 15/11/2035	612	0.02
$538,000	Broadcom, Inc. 3.187% 15/11/2036	352	0.01
$1,100,000	Broadcom, Inc. 3.419% 15/4/2033	779	0.03
$530,000	Broadcom, Inc. 3.459% 15/9/2026	414	0.02
$962,000	Broadcom, Inc. 3.469% 15/4/2034	674	0.03
$800,000	Broadcom, Inc. 3.5% 15/2/2041	507	0.02
$400,000	Broadcom, Inc. 3.75% 15/2/2051	240	0.01
$200,000	Broadcom, Inc. 4% 15/4/2029	155	0.01
$500,000	Broadcom, Inc. 4.15% 15/2/2028	392	0.02
$900,000	Broadcom, Inc. 4.15% 15/11/2030	692	0.03
$1,000,000	Broadcom, Inc. 4.15% 15/4/2032	755	0.03
$650,000	Broadcom, Inc. 4.3% 15/11/2032	493	0.02
$800,000	Broadcom, Inc. 4.35% 15/2/2030	624	0.02
$450,000	Broadcom, Inc. 4.75% 15/4/2029	358	0.01
$675,000	Broadcom, Inc. 4.8% 15/4/2028	539	0.02
$1,000,000	Broadcom, Inc. 4.8% 15/10/2034	777	0.03
$761,000	Broadcom, Inc. 4.926% 15/5/2037	585	0.02
$450,000	Broadcom, Inc. 5.05% 12/7/2029	362	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Broadcom, Inc. 5.05% 15/4/2030	563	0.02
$200,000	Broadcom, Inc. 5.15% 15/11/2031	161	0.01
$721,000	Broadcom, Inc. 5.2% 15/4/2032	582	0.02
$275,000	Broadridge Financial Solutions, Inc. 2.6% 1/5/2031	190	0.01
$500,000	Broadridge Financial Solutions, Inc. 2.9% 1/12/2029	364	0.01
$200,000	Broadstone Net Lease LLC 2.6% 15/9/2031	134	0.00
$600,000	Brown & Brown, Inc. 2.375% 15/3/2031	409	0.02
$200,000	Brown & Brown, Inc. 4.2% 17/3/2032	149	0.01
$300,000	Brown & Brown, Inc. 4.5% 15/3/2029	235	0.01
$200,000	Brown & Brown, Inc. 4.95% 17/3/2052	139	0.01
$100,000	Brown-Forman Corp. 4% 15/4/2038	70	0.00
$300,000	Brown-Forman Corp. 4.5% 15/7/2045	209	0.01
$200,000	Brunswick 4.4% 15/9/2032	147	0.01
$200,000	Brunswick 5.1% 1/4/2052	124	0.00
$800,000	BSF Finance 5.5% 23/11/2027	643	0.02
$500,000	Burlington Northern Santa Fe LLC 2.875% 15/6/2052	257	0.01
$150,000	Burlington Northern Santa Fe LLC 3.05% 15/2/2051	81	0.00
$300,000	Burlington Northern Santa Fe LLC 3.25% 15/6/2027	233	0.01
$100,000	Burlington Northern Santa Fe LLC 3.3% 15/9/2051	56	0.00
$650,000	Burlington Northern Santa Fe LLC 3.55% 15/2/2050	387	0.01
$250,000	Burlington Northern Santa Fe LLC 3.9% 1/8/2046	161	0.01
$100,000	Burlington Northern Santa Fe LLC 4.05% 15/6/2048	65	0.00
$300,000	Burlington Northern Santa Fe LLC 4.125% 15/6/2047	200	0.01
$300,000	Burlington Northern Santa Fe LLC 4.15% 1/4/2045	202	0.01
$350,000	Burlington Northern Santa Fe LLC 4.15% 15/12/2048	231	0.01
$250,000	Burlington Northern Santa Fe LLC 4.375% 1/9/2042	177	0.01
$500,000	Burlington Northern Santa Fe LLC 4.4% 15/3/2042	355	0.01
$500,000	Burlington Northern Santa Fe LLC 4.45% 15/3/2043	356	0.01
$125,000	Burlington Northern Santa Fe LLC 4.45% 15/1/2053	86	0.00
$500,000	Burlington Northern Santa Fe LLC 4.55% 1/9/2044	358	0.01
$250,000	Burlington Northern Santa Fe LLC 4.7% 1/9/2045	182	0.01
$300,000	Burlington Northern Santa Fe LLC 4.9% 1/4/2044	225	0.01
$200,000	Burlington Northern Santa Fe LLC 4.95% 15/9/2041	152	0.01
$300,000	Burlington Northern Santa Fe LLC 5.15% 1/9/2043	234	0.01
$500,000	Burlington Northern Santa Fe LLC 5.2% 15/4/2054	387	0.01
$250,000	Burlington Northern Santa Fe LLC 6.15% 1/5/2037	218	0.01
$500,000	Cabot Corp. 5% 30/6/2032	395	0.02
$500,000	CaixaBank SA 5.673% 15/3/2030	406	0.02
$500,000	CaixaBank SA 6.037% 15/6/2035	412	0.02
$400,000	CaixaBank SA 6.208% 18/1/2029	329	0.01
$300,000	CaixaBank SA 6.84% 13/9/2034	260	0.01
$300,000	California Institute of Technology 3.65% 1/9/2119	158	0.01
$200,000	Camden Property Trust 2.8% 15/5/2030	145	0.01
$300,000	Camden Property Trust 3.15% 1/7/2029	224	0.01
$200,000	Camden Property Trust 3.35% 1/11/2049	113	0.00
$300,000	Camden Property Trust 4.9% 15/1/2034	236	0.01
$100,000	Canadian Imperial Bank of Commerce 3.45% 7/4/2027	78	0.00
$500,000	Canadian Imperial Bank of Commerce 3.6% 7/4/2032	364	0.01
$500,000	Canadian Imperial Bank of Commerce 5.001% 28/4/2028	401	0.02
$600,000	Canadian Imperial Bank of Commerce 5.26% 8/4/2029	485	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$750,000	Canadian Imperial Bank of Commerce 5.615% 17/7/2026	604	0.02
$500,000	Canadian Imperial Bank of Commerce 5.986% 3/10/2028	414	0.02
$600,000	Canadian Imperial Bank of Commerce 6.092% 3/10/2033	506	0.02
$500,000	Capital One Financial Corp. 1.878% 2/11/2027	379	0.01
$200,000	Capital One Financial Corp. 2.359% 29/7/2032	132	0.00
$200,000	Capital One Financial Corp. 2.618% 2/11/2032	135	0.01
$600,000	Capital One Financial Corp. 3.65% 11/5/2027	466	0.02
$500,000	Capital One Financial Corp. 3.75% 28/7/2026	392	0.02
$900,000	Capital One Financial Corp. 3.75% 9/3/2027	702	0.03
$300,000	Capital One Financial Corp. 3.8% 31/1/2028	232	0.01
$900,000	Capital One Financial Corp. 4.927% 10/5/2028	716	0.03
$400,000	Capital One Financial Corp. 5.268% 10/5/2033	316	0.01
$100,000	Capital One Financial Corp. 5.463% 26/7/2030	81	0.00
$500,000	Capital One Financial Corp. 5.7% 1/2/2030	407	0.02
$800,000	Capital One Financial Corp. 5.817% 1/2/2034	650	0.03
$300,000	Capital One Financial Corp. 5.884% 26/7/2035	244	0.01
$800,000	Capital One Financial Corp. 6.183% 30/1/2036	647	0.03
$600,000	Capital One Financial Corp. 6.312% 8/6/2029	496	0.02
$300,000	Capital One Financial Corp. 6.377% 8/6/2034	252	0.01
$300,000	Capital One Financial Corp. 7.149% 29/10/2027	247	0.01
$900,000	Capital One Financial Corp. 7.624% 30/10/2031	799	0.03
$500,000	Cardinal Health, Inc. 3.41% 15/6/2027	387	0.01
$400,000	Cardinal Health, Inc. 4.368% 15/6/2047	265	0.01
$400,000	Cardinal Health, Inc. 4.6% 15/3/2043	278	0.01
$125,000	Cardinal Health, Inc. 5% 15/11/2029	100	0.00
$525,000	Cardinal Health, Inc. 5.35% 15/11/2034	419	0.02
$125,000	Cardinal Health, Inc. 5.75% 15/11/2054	99	0.00
$1,000,000	Cargill, Inc. 2.125% 23/4/2030	704	0.03
$300,000	Cargill, Inc. 2.125% 10/11/2031	203	0.01
$500,000	Cargill, Inc. 3.875% 23/5/2049	312	0.01
$200,000	Cargill, Inc. 4.625% 11/2/2028	159	0.01
$500,000	Cargill, Inc. 4.75% 24/4/2033Ø	393	0.02
$200,000	Cargill, Inc. 5.125% 11/2/2035	160	0.01
$350,000	Carlisle Cos., Inc. 2.75% 1/3/2030	252	0.01
$77,000	Carlyle Finance LLC 5.65% 15/9/2048	60	0.00
$150,000	Carlyle Holdings II Finance LLC 5.625% 30/3/2043	118	0.00
$800,000	Carnival Corp. 4% 1/8/2028	607	0.02
$384,000	Carrier Global Corp. 2.493% 15/2/2027	293	0.01
$350,000	Carrier Global Corp. 2.722% 15/2/2030	253	0.01
$456,000	Carrier Global Corp. 3.577% 5/4/2050	270	0.01
$883,000	Carrier Global Corp. 5.9% 15/3/2034	739	0.03
$417,000	Carrier Global Corp. 6.2% 15/3/2054	361	0.01
$300,000	Cboe Global Markets, Inc. 1.625% 15/12/2030	201	0.01
$600,000	CBQ Finance, Ltd. 5.375% 28/3/2029	481	0.02
$500,000	CBRE Services, Inc. 5.95% 15/8/2034	416	0.02
$75,000	CCL Industries, Inc. 3.05% 1/6/2030	54	0.00
$400,000	CDBL Funding 2 3.125% 2/3/2027	309	0.01
$500,000	CDW LLC / CDW Finance Corp. 2.67% 1/12/2026	382	0.01
$500,000	CDW LLC / CDW Finance Corp. 3.276% 1/12/2028	374	0.01
$200,000	CDW LLC / CDW Finance Corp. 3.569% 1/12/2031	144	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	CDW LLC / CDW Finance Corp. 5.55% 22/8/2034	317	0.01
$400,000	Cellnex Finance Co. SA 3.875% 7/7/2041	249	0.01
$300,000	Celulosa Arauco y Constitucion SA 4.2% 29/1/2030	223	0.01
$300,000	Celulosa Arauco y Constitucion SA 4.25% 30/4/2029	226	0.01
$300,000	Celulosa Arauco y Constitucion SA 5.15% 29/1/2050	203	0.01
$200,000	Celulosa Arauco y Constitucion SA 5.5% 30/4/2049	141	0.01
$100,000	Cencora, Inc. 3.45% 15/12/2027	77	0.00
$400,000	Cencora, Inc. 4.3% 15/12/2047	266	0.01
$700,000	Cencora, Inc. 5.15% 15/2/2035	554	0.02
$250,000	Cencosud SA 6.625% 12/2/2045	203	0.01
$1,100,000	Centene Corp. 2.45% 15/7/2028	795	0.03
$350,000	Centene Corp. 2.5% 1/3/2031	234	0.01
$225,000	Centene Corp. 2.625% 1/8/2031	150	0.01
$1,000,000	Centene Corp. 3% 15/10/2030	694	0.03
$800,000	Centene Corp. 3.375% 15/2/2030	574	0.02
$800,000	Centene Corp. 4.25% 15/12/2027	618	0.02
$1,500,000	Centene Corp. 4.625% 15/12/2029	1,141	0.04
$500,000	CenterPoint Energy Houston Electric LLC 3.35% 1/4/2051	280	0.01
$200,000	CenterPoint Energy Houston Electric LLC 4.25% 1/2/2049	132	0.00
$800,000	CenterPoint Energy Houston Electric LLC 5.15% 1/3/2034	637	0.02
$400,000	CenterPoint Energy Houston Electric LLC 5.3% 1/4/2053	307	0.01
$1,000,000	CenterPoint Energy Houston Electric LLC 6.95% 15/3/2033	891	0.03
$1,000,000	CenterPoint Energy Resources Corp. 4% 1/4/2028	779	0.03
$400,000	CenterPoint Energy Resources Corp. 4.1% 1/9/2047	259	0.01
$500,000	CenterPoint Energy, Inc. 1.45% 1/6/2026	382	0.01
$300,000	CenterPoint Energy, Inc. 2.95% 1/3/2030	217	0.01
$500,000	CenterPoint Energy, Inc. 5.25% 10/8/2026	401	0.02
$300,000	CenterPoint Energy, Inc. 5.4% 1/6/2029	243	0.01
$300,000	CenterPoint Energy, Inc. 6.85% 15/2/2055	241	0.01
$200,000	Centrica PLC 5.375% 16/10/2043	148	0.01
$500,000	CF Industries, Inc. 5.15% 15/3/2034	389	0.01
$400,000	CF Industries, Inc. 5.375% 15/3/2044	300	0.01
$300,000	CGI, Inc. 2.3% 14/9/2031	203	0.01
$400,000	CH Robinson Worldwide, Inc. 4.2% 15/4/2028	312	0.01
$300,000	Charles Schwab 0.9% 11/3/2026	230	0.01
$700,000	Charles Schwab 1.15% 13/5/2026	535	0.02
$200,000	Charles Schwab 1.65% 11/3/2031	133	0.00
$400,000	Charles Schwab 1.95% 1/12/2031	266	0.01
$800,000	Charles Schwab 2% 20/3/2028	590	0.02
$400,000	Charles Schwab 2.45% 3/3/2027	305	0.01
$300,000	Charles Schwab 2.75% 1/10/2029	220	0.01
$500,000	Charles Schwab 2.9% 3/3/2032	348	0.01
$500,000	Charles Schwab 3.2% 2/3/2027	388	0.01
$400,000	Charles Schwab 3.3% 1/4/2027	310	0.01
$500,000	Charles Schwab 5.643% 19/5/2029	408	0.02
$350,000	Charles Schwab 5.853% 19/5/2034	291	0.01
$400,000	Charles Schwab 6.136% 24/8/2034	339	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$750,000	Charles Schwab 6.196% 17/11/2029	627	0.02
$500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.25% 15/1/2029	356	0.01
$500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 2.8% 1/4/2031	343	0.01
$450,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/6/2041	253	0.01
$700,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.5% 1/3/2042	388	0.01
$700,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.7% 1/4/2051	358	0.01
$700,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.75% 15/2/2028	537	0.02
$700,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.85% 1/4/2061	345	0.01
$825,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.9% 1/6/2052	435	0.02
$500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 3.95% 30/6/2062	250	0.01
$700,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.2% 15/3/2028	543	0.02
$250,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 1/4/2033	180	0.01
$400,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.4% 1/12/2061	218	0.01
$850,000	Charter Communications Operating LLC / Charter Communications Operating Capital 4.8% 1/3/2050	521	0.02
$500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.05% 30/3/2029	394	0.02
$400,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.125% 1/7/2049	257	0.01
$500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.25% 1/4/2053	328	0.01
$400,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/4/2038	290	0.01
$500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.375% 1/5/2047	336	0.01
$300,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.5% 1/4/2063	196	0.01
$850,000	Charter Communications Operating LLC / Charter Communications Operating Capital 5.75% 1/4/2048	597	0.02
$175,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.1% 1/6/2029	143	0.01
$700,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.384% 23/10/2035	566	0.02
$950,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.484% 23/10/2045	732	0.03
$500,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.55% 1/6/2034	412	0.02
$400,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.65% 1/2/2034	331	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Charter Communications Operating LLC / Charter Communications Operating Capital 6.834% 23/10/2055	159	0.01
$1,000,000	China Construction Bank Corp. 2.85% 21/1/2032	767	0.03
$500,000	China Merchants Bank Co. 1.25% 1/9/2026	379	0.01
$300,000	China Overseas Finance Cayman III, Ltd. 6.375% 29/10/2043	249	0.01
$200,000	China Overseas Finance Cayman VI, Ltd. 6.45% 11/6/2034Ø	170	0.01
$300,000	China Overseas Finance Cayman VII, Ltd. 4.75% 26/4/2028	235	0.01
$200,000	China Overseas Finance Cayman VIII, Ltd. 2.75% 2/3/2030	142	0.01
$300,000	China Ping An Insurance Overseas Holdings, Ltd. 2.85% 12/8/2031	208	0.01
$600,000	China Resources Land, Ltd. 4.125% 26/2/2029Ø	457	0.02
$500,000	China Taiping Insurance Holdings Co., Ltd. 6.4% Perpetual 9/3/2028Ø	414	0.02
$200,000	Choice Hotels International, Inc. 3.7% 15/1/2031	146	0.01
$400,000	Choice Hotels International, Inc. 5.85% 1/8/2034	322	0.01
$200,000	Chubb 6% 11/5/2037	172	0.01
$200,000	Chubb 6.5% 15/5/2038	178	0.01
$400,000	Chubb INA Holdings LLC 1.375% 15/9/2030	269	0.01
$600,000	Chubb INA Holdings LLC 2.85% 15/12/2051	309	0.01
$500,000	Chubb INA Holdings LLC 3.35% 3/5/2026	392	0.02
$200,000	Chubb INA Holdings LLC 4.15% 13/3/2043	136	0.01
$350,000	Chubb INA Holdings LLC 4.35% 3/11/2045	242	0.01
$550,000	Chubb INA Holdings LLC 5% 15/3/2034	438	0.02
$425,000	Chubb INA Holdings LLC 6.7% 15/5/2036	382	0.01
$300,000	Church & Dwight Co., Inc. 3.95% 1/8/2047	189	0.01
$200,000	Church & Dwight Co., Inc. 5% 15/6/2052	148	0.01
$300,000	CI Financial Corp. 3.2% 17/12/2030	207	0.01
$300,000	CI Financial Corp. 7.5% 30/5/2029	251	0.01
$300,000	Cia Cervecerias Unidas SA 3.35% 19/1/2032	205	0.01
$500,000	Cigna 1.25% 15/3/2026	384	0.01
$150,000	Cigna 2.375% 15/3/2031	103	0.00
$100,000	Cigna 2.4% 15/3/2030	71	0.00
$100,000	Cigna 3.05% 15/10/2027	77	0.00
$200,000	Cigna 3.2% 15/3/2040	121	0.00
$625,000	Cigna 3.4% 15/3/2050	340	0.01
$425,000	Cigna 3.4% 15/3/2051	229	0.01
$300,000	Cigna 3.875% 15/10/2047	180	0.01
$2,200,000	Cigna 4.375% 15/10/2028	1,733	0.07
$448,000	Cigna 4.5% 25/2/2026	356	0.01
$700,000	Cigna 4.8% 15/8/2038	521	0.02
$500,000	Cigna 4.8% 15/7/2046	350	0.01
$650,000	Cigna 4.9% 15/12/2048	455	0.02
$700,000	Cigna 5.25% 15/2/2034	559	0.02
$300,000	Cigna 5.4% 15/3/2033	243	0.01
$800,000	Cigna 5.6% 15/2/2054	614	0.02
$21,000	Cigna 6.125% 15/11/2041	17	0.00
$400,000	CIMIC Finance USA Pty, Ltd. 7% 25/3/2034	339	0.01
$200,000	Cincinnati Financial Corp. 6.92% 15/5/2028	170	0.01
$300,000	Cintas Corp. No 2 3.7% 1/4/2027	235	0.01
$300,000	Cintas Corp. No 2 4% 1/5/2032	226	0.01
$650,000	Cisco Systems, Inc. 2.5% 20/9/2026	503	0.02
$300,000	Cisco Systems, Inc. 2.95% 28/2/2026	235	0.01
$350,000	Cisco Systems, Inc. 4.55% 24/2/2028	279	0.01
$375,000	Cisco Systems, Inc. 4.75% 24/2/2030	300	0.01
$1,000,000	Cisco Systems, Inc. 4.8% 26/2/2027	801	0.03
$850,000	Cisco Systems, Inc. 4.85% 26/2/2029	683	0.03
$375,000	Cisco Systems, Inc. 4.95% 24/2/2032	301	0.01
$375,000	Cisco Systems, Inc. 5.1% 24/2/2035	302	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Cisco Systems, Inc. 5.3% 26/2/2054	554	0.02
$500,000	Cisco Systems, Inc. 5.35% 26/2/2064	391	0.02
$550,000	Cisco Systems, Inc. 5.5% 15/1/2040	451	0.02
$250,000	Cisco Systems, Inc. 5.5% 24/2/2055	203	0.01
$400,000	Cisco Systems, Inc. 5.9% 15/2/2039	342	0.01
$800,000	Citigroup, Inc. 1.462% 9/6/2027	610	0.02
$500,000	Citigroup, Inc. 2.52% 3/11/2032	339	0.01
$1,100,000	Citigroup, Inc. 2.561% 1/5/2032	757	0.03
$1,200,000	Citigroup, Inc. 2.572% 3/6/2031	846	0.03
$1,200,000	Citigroup, Inc. 2.666% 29/1/2031	857	0.03
$400,000	Citigroup, Inc. 2.904% 3/11/2042	229	0.01
$600,000	Citigroup, Inc. 2.976% 5/11/2030	437	0.02
$1,200,000	Citigroup, Inc. 3.057% 25/1/2033	836	0.03
$1,200,000	Citigroup, Inc. 3.07% 24/2/2028	923	0.04
$1,000,000	Citigroup, Inc. 3.2% 21/10/2026	777	0.03
$700,000	Citigroup, Inc. 3.4% 1/5/2026	549	0.02
$625,000	Citigroup, Inc. 3.52% 27/10/2028	481	0.02
$700,000	Citigroup, Inc. 3.668% 24/7/2028	542	0.02
$700,000	Citigroup, Inc. 3.785% 17/3/2033	509	0.02
$200,000	Citigroup, Inc. 3.878% 24/1/2039	136	0.01
$1,300,000	Citigroup, Inc. 3.98% 20/3/2030	997	0.04
$700,000	Citigroup, Inc. 4.075% 23/4/2029	545	0.02
$700,000	Citigroup, Inc. 4.125% 25/7/2028	546	0.02
$500,000	Citigroup, Inc. 4.281% 24/4/2048	332	0.01
$200,000	Citigroup, Inc. 4.3% 20/11/2026	158	0.01
$1,400,000	Citigroup, Inc. 4.412% 31/3/2031	1,083	0.04
$1,150,000	Citigroup, Inc. 4.45% 29/9/2027	906	0.04
$1,000,000	Citigroup, Inc. 4.542% 19/9/2030	781	0.03
$850,000	Citigroup, Inc. 4.6% 9/3/2026	675	0.03
$500,000	Citigroup, Inc. 4.65% 30/7/2045	355	0.01
$900,000	Citigroup, Inc. 4.65% 23/7/2048	623	0.02
$650,000	Citigroup, Inc. 4.75% 18/5/2046	452	0.02
$850,000	Citigroup, Inc. 4.786% 4/3/2029	676	0.03
$900,000	Citigroup, Inc. 5.174% 13/2/2030	722	0.03
$125,000	Citigroup, Inc. 5.316% 26/3/2041	98	0.00
$300,000	Citigroup, Inc. 5.411% 19/9/2039	230	0.01
$1,150,000	Citigroup, Inc. 5.449% 11/6/2035	924	0.04
$700,000	Citigroup, Inc. 5.592% 19/11/2034	558	0.02
$500,000	Citigroup, Inc. 5.612% 4/3/2056	397	0.02
$1,200,000	Citigroup, Inc. 5.827% 13/2/2035	957	0.04
$350,000	Citigroup, Inc. 5.875% 30/1/2042	289	0.01
$500,000	Citigroup, Inc. 6% 31/10/2033	413	0.02
$975,000	Citigroup, Inc. 6.02% 24/1/2036	788	0.03
$300,000	Citigroup, Inc. 6.125% 25/8/2036	247	0.01
$1,200,000	Citigroup, Inc. 6.174% 25/5/2034	983	0.04
$650,000	Citigroup, Inc. 6.27% 17/11/2033	550	0.02
$500,000	Citigroup, Inc. 6.675% 13/9/2043	440	0.02
$500,000	Citigroup, Inc. 8.125% 15/7/2039	497	0.02
$500,000	Citizens Bank 4.575% 9/8/2028	395	0.02
$300,000	Citizens Financial Group, Inc. 2.5% 6/2/2030	212	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Citizens Financial Group, Inc. 2.638% 30/9/2032	132	0.00
$300,000	Citizens Financial Group, Inc. 3.25% 30/4/2030	219	0.01
$275,000	Citizens Financial Group, Inc. 5.253% 5/3/2031	220	0.01
$300,000	Citizens Financial Group, Inc. 5.641% 21/5/2037	235	0.01
$100,000	Citizens Financial Group, Inc. 5.841% 23/1/2030	81	0.00
$500,000	Citizens Financial Group, Inc. 6.645% 25/4/2035	427	0.02
$432,000	CK Hutchison International 16, Ltd. 2.75% 3/10/2026	334	0.01
$300,000	CK Hutchison International 17 II, Ltd. 3.25% 29/9/2027	231	0.01
$300,000	CK Hutchison International 17, Ltd. 3.5% 5/4/2027	233	0.01
$300,000	CK Hutchison International 19 II, Ltd. 2.75% 6/9/2029	221	0.01
$300,000	CK Hutchison International 19 II, Ltd. 3.375% 6/9/2049	177	0.01
$400,000	CK Hutchison International 19, Ltd. 3.625% 11/4/2029Ø	307	0.01
$550,000	CK Hutchison International 20, Ltd. 2.5% 8/5/2030	394	0.02
$600,000	CK Hutchison International 21, Ltd. 2.5% 15/4/2031	421	0.02
$600,000	CK Hutchison International 23, Ltd. 4.875% 21/4/2033	471	0.02
$500,000	CK Property Finance MTN, Ltd. 1.375% 30/6/2026	379	0.01
$500,000	Clorox 3.9% 15/5/2028	389	0.01
$500,000	Clorox 4.6% 1/5/2032	391	0.02
$100,000	CME Group, Inc. 2.65% 15/3/2032	70	0.00
$1,000,000	CME Group, Inc. 3.75% 15/6/2028	779	0.03
$200,000	CME Group, Inc. 5.3% 15/9/2043	161	0.01
$300,000	CMHI Finance BVI Co., Ltd. 4% 1/6/2027	235	0.01
$300,000	CMHI Finance BVI Co., Ltd. 5% 6/8/2028	241	0.01
$475,000	CNA Financial Corp. 3.45% 15/8/2027	367	0.01
$500,000	CNA Financial Corp. 5.125% 15/2/2034	394	0.02
$300,000	CNA Financial Corp. 5.5% 15/6/2033	243	0.01
$500,000	CNH Industrial 3.85% 15/11/2027	388	0.01
$800,000	CNH Industrial Capital LLC 4.55% 10/4/2028	632	0.02
$300,000	CNO Financial Group, Inc. 5.25% 30/5/2029	238	0.01
$300,000	CNO Financial Group, Inc. 6.45% 15/6/2034	251	0.01
$625,000	CNO Global Funding 1.75% 7/10/2026	473	0.02
$400,000	Coca-Cola 1.375% 15/3/2031	266	0.01
$500,000	Coca-Cola 1.45% 1/6/2027	373	0.01
$900,000	Coca-Cola 1.65% 1/6/2030	618	0.02
$150,000	Coca-Cola 2% 5/3/2031	104	0.00
$600,000	Coca-Cola 2.125% 6/9/2029	433	0.02
$650,000	Coca-Cola 2.25% 5/1/2032	448	0.02
$250,000	Coca-Cola 2.5% 1/6/2040	144	0.01
$500,000	Coca-Cola 2.5% 15/3/2051	242	0.01
$550,000	Coca-Cola 2.6% 1/6/2050	275	0.01
$300,000	Coca-Cola 2.75% 1/6/2060	145	0.01
$200,000	Coca-Cola 2.875% 5/5/2041	119	0.00
$600,000	Coca-Cola 3% 5/3/2051	324	0.01
$500,000	Coca-Cola 3.375% 25/3/2027	390	0.02
$925,000	Coca-Cola 3.45% 25/3/2030	701	0.03
$800,000	Coca-Cola 5% 13/5/2034	648	0.03
$500,000	Coca-Cola 5.2% 14/1/2055	390	0.02
$100,000	Coca-Cola 5.3% 13/5/2054	79	0.00
$500,000	Coca-Cola 5.4% 13/5/2064	395	0.02
$800,000	Coca-Cola Femsa SAB de CV 1.85% 1/9/2032	510	0.02
$150,000	Coca-Cola Femsa SAB de CV 2.75% 22/1/2030	108	0.00
$400,000	Colgate-Palmolive Co. 3.1% 15/8/2027	309	0.01
$250,000	Colgate-Palmolive Co. 3.25% 15/8/2032	182	0.01
$250,000	Colgate-Palmolive Co. 3.7% 1/8/2047	159	0.01
$100,000	Colgate-Palmolive Co. 4% 15/8/2045	68	0.00
$200,000	Colgate-Palmolive Co. 4.6% 1/3/2028	161	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$407,000	Comcast Corp. 1.5% 15/2/2031	269	0.01
$150,000	Comcast Corp. 1.95% 15/1/2031	102	0.00
$150,000	Comcast Corp. 2.35% 15/1/2027	115	0.00
$500,000	Comcast Corp. 2.45% 15/8/2052	222	0.01
$701,000	Comcast Corp. 2.65% 1/2/2030	507	0.02
$500,000	Comcast Corp. 2.65% 15/8/2062	213	0.01
$775,000	Comcast Corp. 2.8% 15/1/2051	378	0.01
$1,833,000	Comcast Corp. 2.887% 1/11/2051	910	0.04
$1,816,000	Comcast Corp. 2.937% 1/11/2056	867	0.03
$1,141,000	Comcast Corp. 2.987% 1/11/2063	526	0.02
$600,000	Comcast Corp. 3.15% 1/3/2026	470	0.02
$500,000	Comcast Corp. 3.15% 15/2/2028	382	0.01
$150,000	Comcast Corp. 3.25% 1/11/2039	93	0.00
$350,000	Comcast Corp. 3.4% 1/4/2030	261	0.01
$200,000	Comcast Corp. 3.45% 1/2/2050	112	0.00
$500,000	Comcast Corp. 3.55% 1/5/2028	386	0.01
$467,000	Comcast Corp. 3.969% 1/11/2047	291	0.01
$900,000	Comcast Corp. 3.999% 1/11/2049	554	0.02
$400,000	Comcast Corp. 4% 15/8/2047	250	0.01
$450,000	Comcast Corp. 4% 1/3/2048	280	0.01
$500,000	Comcast Corp. 4.049% 1/11/2052	307	0.01
$1,050,000	Comcast Corp. 4.15% 15/10/2028	823	0.03
$400,000	Comcast Corp. 4.2% 15/8/2034	296	0.01
$650,000	Comcast Corp. 4.25% 15/10/2030	505	0.02
$800,000	Comcast Corp. 4.25% 15/1/2033	602	0.02
$250,000	Comcast Corp. 4.4% 15/8/2035	186	0.01
$600,000	Comcast Corp. 4.55% 15/1/2029	477	0.02
$450,000	Comcast Corp. 4.6% 15/10/2038	330	0.01
$1,025,000	Comcast Corp. 4.6% 15/8/2045	714	0.03
$300,000	Comcast Corp. 4.65% 15/7/2042	214	0.01
$625,000	Comcast Corp. 4.7% 15/10/2048	438	0.02
$600,000	Comcast Corp. 4.8% 15/5/2033	470	0.02
$325,000	Comcast Corp. 4.95% 15/10/2058	228	0.01
$600,000	Comcast Corp. 5.1% 1/6/2029	486	0.02
$700,000	Comcast Corp. 5.3% 1/6/2034	564	0.02
$550,000	Comcast Corp. 5.35% 15/11/2027	446	0.02
$350,000	Comcast Corp. 5.35% 15/5/2053	264	0.01
$150,000	Comcast Corp. 5.5% 15/11/2032	123	0.00
$500,000	Comcast Corp. 5.5% 15/5/2064	378	0.01
$600,000	Comcast Corp. 5.65% 15/6/2035	493	0.02
$150,000	Comcast Corp. 5.65% 1/6/2054	118	0.00
$450,000	Comcast Corp. 6.5% 15/11/2035	394	0.02
$300,000	Comcast Corp. 7.05% 15/3/2033	269	0.01
$250,000	Comerica Bank 5.332% 25/8/2033	192	0.01
$400,000	Comerica, Inc. 3.8% 22/7/2026	313	0.01
$300,000	Comerica, Inc. 4% 1/2/2029	229	0.01
$600,000	Commonwealth Bank of Australia 1.125% 15/6/2026	458	0.02
$175,000	Commonwealth Bank of Australia 1.875% 15/9/2031	118	0.00
$300,000	Commonwealth Bank of Australia 2.552% 14/3/2027	230	0.01
$400,000	Commonwealth Bank of Australia 2.625% 6/9/2026	310	0.01
$600,000	Commonwealth Bank of Australia 2.688% 11/3/2031	415	0.02
$400,000	Commonwealth Bank of Australia 2.85% 18/5/2026	312	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Commonwealth Bank of Australia 3.305% 11/3/2041	302	0.01
$200,000	Commonwealth Bank of Australia 3.61% 12/9/2034	148	0.01
$500,000	Commonwealth Bank of Australia 3.743% 12/9/2039	326	0.01
$400,000	Commonwealth Bank of Australia 3.784% 14/3/2032	289	0.01
$800,000	Commonwealth Bank of Australia 3.9% 12/7/2047	517	0.02
$400,000	Commonwealth Bank of Australia 4.316% 10/1/2048	264	0.01
$200,000	Commonwealth Bank of Australia 5.837% 13/3/2034	163	0.01
$400,000	Commonwealth Edison Co. 2.55% 15/6/2026	310	0.01
$200,000	Commonwealth Edison Co. 3% 1/3/2050	105	0.00
$25,000	Commonwealth Edison Co. 3.125% 15/3/2051	13	0.00
$100,000	Commonwealth Edison Co. 3.15% 15/3/2032	71	0.00
$200,000	Commonwealth Edison Co. 3.2% 15/11/2049	109	0.00
$950,000	Commonwealth Edison Co. 3.65% 15/6/2046	577	0.02
$400,000	Commonwealth Edison Co. 3.7% 15/8/2028	309	0.01
$300,000	Commonwealth Edison Co. 3.75% 15/8/2047	185	0.01
$500,000	Commonwealth Edison Co. 3.8% 1/10/2042	322	0.01
$200,000	Commonwealth Edison Co. 3.85% 15/3/2052	121	0.00
$600,000	Commonwealth Edison Co. 4% 1/3/2048	379	0.01
$200,000	Commonwealth Edison Co. 4% 1/3/2049	126	0.00
$300,000	Commonwealth Edison Co. 4.6% 15/8/2043	214	0.01
$350,000	Commonwealth Edison Co. 4.7% 15/1/2044	251	0.01
$100,000	Commonwealth Edison Co. 4.9% 1/2/2033	79	0.00
$600,000	Commonwealth Edison Co. 5.3% 1/2/2053	458	0.02
$1,350,000	Conagra Brands, Inc. 4.85% 1/11/2028	1,070	0.04
$700,000	Conagra Brands, Inc. 5.3% 1/11/2038	533	0.02
$750,000	Concentrix Corp. 6.6% 2/8/2028[Ø]	621	0.02
$400,000	Connecticut Light and Power 4% 1/4/2048	256	0.01
$550,000	Connecticut Light and Power 4.95% 15/1/2030	441	0.02
$1,000,000	Consolidated Edison Co. of New York, Inc. 2.4% 15/6/2031	695	0.03
$500,000	Consolidated Edison Co. of New York, Inc. 3% 1/12/2060	241	0.01
$700,000	Consolidated Edison Co. of New York, Inc. 3.35% 1/4/2030	524	0.02
$500,000	Consolidated Edison Co. of New York, Inc. 3.6% 15/6/2061	277	0.01
$100,000	Consolidated Edison Co. of New York, Inc. 3.8% 15/5/2028	77	0.00
$1,000,000	Consolidated Edison Co. of New York, Inc. 3.95% 1/4/2050	629	0.02
$500,000	Consolidated Edison Co. of New York, Inc. 4.5% 1/12/2045	344	0.01
$500,000	Consolidated Edison Co. of New York, Inc. 4.65% 1/12/2048	347	0.01
$400,000	Consolidated Edison Co. of New York, Inc. 5.375% 15/5/2034	325	0.01
$700,000	Consolidated Edison Co. of New York, Inc. 5.5% 15/3/2034	574	0.02
$500,000	Consolidated Edison Co. of New York, Inc. 5.5% 15/3/2055	390	0.02
$500,000	Consolidated Edison Co. of New York, Inc. 5.7% 15/6/2040	408	0.02
$300,000	Consolidated Edison Co. of New York, Inc. 5.7% 15/5/2054	241	0.01
$400,000	Consolidated Edison Co. of New York, Inc. 5.85% 15/3/2036	334	0.01
$500,000	Consolidated Edison Co. of New York, Inc. 6.15% 15/11/2052	424	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Consorcio Transmantaro SA 5.2% 11/4/2038	222	0.01
$600,000	Constellation Brands, Inc. 2.25% 1/8/2031	403	0.02
$100,000	Constellation Brands, Inc. 2.875% 1/5/2030	72	0.00
$300,000	Constellation Brands, Inc. 3.15% 1/8/2029	222	0.01
$600,000	Constellation Brands, Inc. 3.6% 15/2/2028	462	0.02
$400,000	Constellation Brands, Inc. 3.7% 6/12/2026	313	0.01
$300,000	Constellation Brands, Inc. 4.1% 15/2/2048	189	0.01
$400,000	Constellation Brands, Inc. 4.35% 9/5/2027	316	0.01
$200,000	Constellation Brands, Inc. 4.65% 15/11/2028	158	0.01
$450,000	Constellation Brands, Inc. 5.25% 15/11/2048	333	0.01
$700,000	Cooperatieve Rabobank UA 1.106% 24/2/2027	537	0.02
$500,000	Cooperatieve Rabobank UA 1.98% 15/12/2027	379	0.01
$250,000	Cooperatieve Rabobank UA 3.649% 6/4/2028	194	0.01
$250,000	Cooperatieve Rabobank UA 3.75% 21/7/2026	196	0.01
$500,000	Cooperatieve Rabobank UA 3.758% 6/4/2033	364	0.01
$300,000	Cooperatieve Rabobank UA 4.655% 22/8/2028	237	0.01
$500,000	Cooperatieve Rabobank UA 5.25% 24/5/2041	396	0.02
$300,000	Cooperatieve Rabobank UA 5.25% 4/8/2045	232	0.01
$500,000	Cooperatieve Rabobank UA 5.564% 28/2/2029	406	0.02
$500,000	Cooperatieve Rabobank UA 5.75% 1/12/2043	407	0.02
$1,000,000	Cooperatieve Rabobank UA/NY 4.8% 9/1/2029	804	0.03
$750,000	Cooperatieve Rabobank UA/NY 5.5% 5/10/2026	606	0.02
$500,000	COPT Defense Properties 2.75% 15/4/2031	341	0.01
$400,000	Corebridge Global Funding 5.2% 12/1/2029	323	0.01
$600,000	Corebridge Global Funding 5.9% 19/9/2028	494	0.02
$100,000	Corning, Inc. 3.9% 15/11/2049	61	0.00
$200,000	Corning, Inc. 4.375% 15/11/2057	128	0.00
$100,000	Corning, Inc. 4.75% 15/3/2042	72	0.00
$300,000	Corning, Inc. 5.45% 15/11/2079	223	0.01
$300,000	Corning, Inc. 5.75% 15/8/2040	244	0.01
$350,000	Corning, Inc. 5.85% 15/11/2068	278	0.01
$150,000	Corning, Inc. 7.25% 15/8/2036	123	0.00
$300,000	Corp. Nacional del Cobre de Chile 3% 30/9/2029[Ø]	215	0.01
$500,000	Corp. Nacional del Cobre de Chile 3.15% 14/1/2030[Ø]	359	0.01
$200,000	Corp. Nacional del Cobre de Chile 3.15% 15/1/2051	99	0.00
$500,000	Corp. Nacional del Cobre de Chile 3.625% 1/8/2027	385	0.01
$1,100,000	Corp. Nacional del Cobre de Chile 3.7% 30/1/2050	600	0.02
$500,000	Corp. Nacional del Cobre de Chile 4.25% 17/7/2042	313	0.01
$500,000	Corp. Nacional del Cobre de Chile 4.375% 5/2/2049	305	0.01
$500,000	Corp. Nacional del Cobre de Chile 4.5% 1/8/2047	313	0.01
$500,000	Corp. Nacional del Cobre de Chile 4.875% 4/11/2044	333	0.01
$500,000	Corp. Nacional del Cobre de Chile 5.125% 2/2/2033	382	0.01
$600,000	Corp. Nacional del Cobre de Chile 5.95% 8/1/2034	481	0.02
$500,000	Corp. Nacional del Cobre de Chile 6.3% 8/9/2053	395	0.02
$300,000	CoStar Group, Inc. 2.8% 15/7/2030	211	0.01
$100,000	Costco Wholesale Corp. 1.375% 20/6/2027	74	0.00
$500,000	Costco Wholesale Corp. 1.6% 20/4/2030	345	0.01
$500,000	Costco Wholesale Corp. 1.75% 20/4/2032	330	0.01
$825,000	Costco Wholesale Corp. 3% 18/5/2027	638	0.02
$300,000	Cox Communications, Inc. 1.8% 1/10/2030	199	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	Cox Communications, Inc. 2.6% 15/6/2031	476	0.02
$300,000	Cox Communications, Inc. 2.95% 1/10/2050	141	0.01
$700,000	Cox Communications, Inc. 3.35% 15/9/2026	545	0.02
$50,000	Cox Communications, Inc. 3.5% 15/8/2027	39	0.00
$500,000	Cox Communications, Inc. 3.6% 15/6/2051	267	0.01
$200,000	Cox Communications, Inc. 4.5% 30/6/2043	130	0.00
$200,000	Cox Communications, Inc. 4.6% 15/8/2047	126	0.00
$500,000	Cox Communications, Inc. 5.7% 15/6/2033	400	0.02
$300,000	Cox Communications, Inc. 5.8% 15/12/2053	221	0.01
$200,000	Cox Communications, Inc. 5.95% 1/9/2054	150	0.01
$1,050,000	Credit Agricole 4.125% 10/1/2027	825	0.03
$650,000	Credit Agricole SA 2.811% 11/1/2041	360	0.01
$400,000	Credit Agricole SA 3.25% 14/1/2030	292	0.01
$400,000	Credit Agricole SA 4% 10/1/2033	305	0.01
$700,000	Credit Agricole SA 4.631% 11/9/2028	553	0.02
$1,000,000	Credit Agricole SA 5.23% 9/1/2029	802	0.03
$1,000,000	Credit Agricole SA 5.301% 12/7/2028	808	0.03
$400,000	Credit Agricole SA 5.365% 11/3/2034	324	0.01
$500,000	Credit Agricole SA 5.589% 5/7/2026	403	0.02
$500,000	Credit Agricole SA 6.251% 10/1/2035	410	0.02
$900,000	Credit Agricole SA 6.316% 3/10/2029	747	0.03
$400,000	CRH America Finance, Inc. 3.95% 4/4/2028	311	0.01
$400,000	CRH America Finance, Inc. 5.875% 9/1/2055	330	0.01
$500,000	CRH America, Inc. 5.125% 18/5/2045	375	0.01
$850,000	Crown Castle, Inc. 1.05% 15/7/2026	643	0.02
$400,000	Crown Castle, Inc. 2.1% 1/4/2031	269	0.01
$425,000	Crown Castle, Inc. 2.25% 15/1/2031	290	0.01
$500,000	Crown Castle, Inc. 2.5% 15/7/2031	341	0.01
$700,000	Crown Castle, Inc. 2.9% 1/4/2041	398	0.02
$100,000	Crown Castle, Inc. 3.1% 15/11/2029	73	0.00
$375,000	Crown Castle, Inc. 3.25% 15/1/2051	201	0.01
$500,000	Crown Castle, Inc. 3.3% 1/7/2030	366	0.01
$400,000	Crown Castle, Inc. 3.65% 1/9/2027	309	0.01
$500,000	Crown Castle, Inc. 3.8% 15/2/2028	387	0.01
$300,000	Crown Castle, Inc. 4% 1/3/2027	235	0.01
$200,000	Crown Castle, Inc. 4.15% 1/7/2050	125	0.00
$100,000	Crown Castle, Inc. 4.75% 15/5/2047	70	0.00
$350,000	Crown Castle, Inc. 5% 11/1/2028	280	0.01
$400,000	Crown Castle, Inc. 5.2% 15/2/2049	293	0.01
$500,000	CSL Finance PLC 4.25% 27/4/2032Ø	380	0.01
$100,000	CSL Finance PLC 4.625% 27/4/2042	72	0.00
$500,000	CSL Finance PLC 4.75% 27/4/2052	352	0.01
$300,000	CSL Finance PLC 4.95% 27/4/2062	212	0.01
$500,000	CSX Corp. 2.6% 1/11/2026	386	0.01
$300,000	CSX Corp. 3.35% 15/9/2049	171	0.01
$200,000	CSX Corp. 3.8% 1/3/2028	156	0.01
$200,000	CSX Corp. 3.8% 1/11/2046	126	0.00
$300,000	CSX Corp. 3.8% 15/4/2050	186	0.01
$200,000	CSX Corp. 3.95% 1/5/2050	128	0.00
$200,000	CSX Corp. 4.1% 15/11/2032	152	0.01
$350,000	CSX Corp. 4.1% 15/3/2044	236	0.01
$500,000	CSX Corp. 4.25% 15/3/2029	393	0.02
$500,000	CSX Corp. 4.25% 1/11/2066	311	0.01
$600,000	CSX Corp. 4.3% 1/3/2048	405	0.02
$100,000	CSX Corp. 4.4% 1/3/2043	71	0.00
$500,000	CSX Corp. 4.5% 15/11/2052	345	0.01
$300,000	CSX Corp. 4.75% 30/5/2042	222	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	CSX Corp. 4.75% 15/11/2048	216	0.01
$200,000	CSX Corp. 5.2% 15/11/2033	162	0.01
$200,000	CSX Corp. 5.5% 15/4/2041	161	0.01
$300,000	CSX Corp. 6.15% 1/5/2037	258	0.01
$500,000	CubeSmart 2.5% 15/2/2032	337	0.01
$300,000	CubeSmart 4.375% 15/2/2029	234	0.01
$500,000	Cummins, Inc. 1.5% 1/9/2030	338	0.01
$200,000	Cummins, Inc. 2.6% 1/9/2050	97	0.00
$700,000	Cummins, Inc. 4.9% 20/2/2029	563	0.02
$500,000	Cummins, Inc. 5.45% 20/2/2054	398	0.02
$600,000	CVS Health Corp. 1.3% 21/8/2027	438	0.02
$800,000	CVS Health Corp. 1.75% 21/8/2030	536	0.02
$800,000	CVS Health Corp. 1.875% 28/2/2031	528	0.02
$400,000	CVS Health Corp. 2.125% 15/9/2031	264	0.01
$350,000	CVS Health Corp. 2.7% 21/8/2040	191	0.01
$450,000	CVS Health Corp. 2.875% 1/6/2026	349	0.01
$100,000	CVS Health Corp. 3% 15/8/2026	78	0.00
$1,000,000	CVS Health Corp. 3.25% 15/8/2029	740	0.03
$200,000	CVS Health Corp. 3.625% 1/4/2027	155	0.01
$900,000	CVS Health Corp. 3.75% 1/4/2030	673	0.03
$200,000	CVS Health Corp. 4.125% 1/4/2040	130	0.00
$1,465,000	CVS Health Corp. 4.3% 25/3/2028	1,144	0.04
$2,150,000	CVS Health Corp. 4.78% 25/3/2038	1,546	0.06
$400,000	CVS Health Corp. 5% 30/1/2029	319	0.01
$2,400,000	CVS Health Corp. 5.05% 25/3/2048	1,652	0.06
$400,000	CVS Health Corp. 5.125% 21/2/2030	318	0.01
$900,000	CVS Health Corp. 5.125% 20/7/2045	632	0.02
$500,000	CVS Health Corp. 5.25% 21/2/2033	392	0.02
$500,000	CVS Health Corp. 5.3% 1/6/2033	394	0.02
$100,000	CVS Health Corp. 5.3% 5/12/2043	72	0.00
$700,000	CVS Health Corp. 5.4% 1/6/2029	565	0.02
$100,000	CVS Health Corp. 5.625% 21/2/2053	74	0.00
$500,000	CVS Health Corp. 5.7% 1/6/2034	404	0.02
$550,000	CVS Health Corp. 5.875% 1/6/2053	419	0.02
$400,000	CVS Health Corp. 6% 1/6/2044	314	0.01
$200,000	CVS Health Corp. 6% 1/6/2063	152	0.01
$300,000	CVS Health Corp. 6.05% 1/6/2054	235	0.01
$300,000	DAE Funding LLC 3.375% 20/3/2028	225	0.01
$600,000	Dai-ichi Life Insurance Co. 4% Perpetual 24/7/2026	470	0.02
$500,000	Dai-ichi Life Insurance Co. 6.2% Perpetual 16/1/2035	406	0.02
$500,000	Daimler Truck Finance North America LLC 2% 14/12/2026	379	0.01
$500,000	Daimler Truck Finance North America LLC 3.65% 7/4/2027	389	0.01
$700,000	Daimler Truck Finance North America LLC 4.95% 13/1/2028	560	0.02
$300,000	Daimler Truck Finance North America LLC 5.4% 20/9/2028	243	0.01
$500,000	Daimler Truck Finance North America LLC 5.5% 20/9/2033	401	0.02
$700,000	Daimler Truck Finance North America LLC 5.625% 13/1/2035	563	0.02
$300,000	Danaher Corp. 2.6% 1/10/2050	147	0.01
$300,000	Danaher Corp. 2.8% 10/12/2051	152	0.01
$500,000	Danske Bank A/S 1.549% 10/9/2027	379	0.01
$275,000	Danske Bank A/S 5.019% 4/3/2031	218	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Danske Bank A/S 5.705% 1/3/2030	327	0.01
$1,000,000	Darden Restaurants, Inc. 3.85% 1/5/2027	779	0.03
$300,000	DBS Group Holdings, Ltd. 1.822% 10/3/2031	231	0.01
$125,000	Deere & Co. 2.875% 7/9/2049	67	0.00
$200,000	Deere & Co. 3.1% 15/4/2030	148	0.01
$250,000	Deere & Co. 3.75% 15/4/2050	157	0.01
$450,000	Deere & Co. 3.9% 9/6/2042	305	0.01
$500,000	Dell International LLC / EMC Corp. 3.375% 15/12/2041	300	0.01
$405,000	Dell International LLC / EMC Corp. 3.45% 15/12/2051	224	0.01
$1,000,000	Dell International LLC / EMC Corp. 4.9% 1/10/2026	797	0.03
$75,000	Dell International LLC / EMC Corp. 5.25% 1/2/2028	61	0.00
$1,000,000	Dell International LLC / EMC Corp. 5.3% 1/10/2029	809	0.03
$773,000	Dell International LLC / EMC Corp. 6.02% 15/6/2026	622	0.02
$200,000	Dell International LLC / EMC Corp. 6.1% 15/7/2027	163	0.01
$300,000	Dell International LLC / EMC Corp. 6.2% 15/7/2030	252	0.01
$685,000	Dell International LLC / EMC Corp. 8.1% 15/7/2036	655	0.03
$300,000	Dell International LLC / EMC Corp. 8.35% 15/7/2046	308	0.01
$200,000	DENTSPLY SIRONA, Inc. 3.25% 1/6/2030	143	0.01
$150,000	Deutsche Bank 1.686% 19/3/2026	116	0.00
$700,000	Deutsche Bank 2.311% 16/11/2027	532	0.02
$700,000	Deutsche Bank 2.552% 7/1/2028	534	0.02
$200,000	Deutsche Bank 3.035% 28/5/2032	139	0.01
$900,000	Deutsche Bank 3.547% 18/9/2031	658	0.03
$500,000	Deutsche Bank 3.729% 14/1/2032	357	0.01
$600,000	Deutsche Bank 3.742% 7/1/2033	417	0.02
$500,000	Deutsche Bank 4.875% 1/12/2032	389	0.01
$150,000	Deutsche Bank 5.371% 9/9/2027	121	0.00
$150,000	Deutsche Bank 5.414% 10/5/2029	122	0.00
$1,100,000	Deutsche Bank 6.72% 18/1/2029	913	0.04
$700,000	Deutsche Bank 6.819% 20/11/2029	589	0.02
$500,000	Deutsche Bank 7.079% 10/2/2034	419	0.02
$600,000	Deutsche Bank 7.146% 13/7/2027	491	0.02
$500,000	Deutsche Telekom AG 3.625% 21/1/2050	294	0.01
$700,000	Deutsche Telekom International Finance BV 4.375% 21/6/2028Ø	551	0.02
$925,000	Deutsche Telekom International Finance BV 8.75% 15/6/2030	860	0.03
$250,000	Deutsche Telekom International Finance BV 9.25% 1/6/2032	248	0.01
$675,000	DH Europe Finance II Sarl 2.6% 15/11/2029	492	0.02
$300,000	DH Europe Finance II Sarl 3.25% 15/11/2039	190	0.01
$400,000	DH Europe Finance II Sarl 3.4% 15/11/2049	231	0.01
$700,000	Diageo Capital PLC 2% 29/4/2030	489	0.02
$300,000	Diageo Capital PLC 2.125% 29/4/2032	199	0.01
$200,000	Diageo Capital PLC 2.375% 24/10/2029	144	0.01
$200,000	Diageo Capital PLC 3.875% 29/4/2043	130	0.00
$550,000	Diageo Capital PLC 5.3% 24/10/2027	445	0.02
$200,000	Diageo Capital PLC 5.375% 5/10/2026	161	0.01
$300,000	Diageo Capital PLC 5.875% 30/9/2036	255	0.01
$200,000	Diageo Investment Corp. 4.25% 11/5/2042	139	0.01
$300,000	Dick's Sporting Goods, Inc. 3.15% 15/1/2032	212	0.01
$300,000	Dick's Sporting Goods, Inc. 4.1% 15/1/2052	177	0.01
$450,000	Digital Realty Trust 4.45% 15/7/2028	354	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	Digital Realty Trust 5.55% 15/1/2028	649	0.03
$800,000	Discover Bank 3.45% 27/7/2026	624	0.02
$500,000	Discover Bank 4.65% 13/9/2028	394	0.02
$300,000	Discover Financial Services 4.1% 9/2/2027	235	0.01
$400,000	Discover Financial Services 6.7% 29/11/2032	344	0.01
$300,000	Discover Financial Services 7.964% 2/11/2034	276	0.01
$25,000	Discovery Communications LLC 3.625% 15/5/2030	18	0.00
$600,000	Discovery Communications LLC 3.95% 20/3/2028	459	0.02
$150,000	Discovery Communications LLC 4% 15/9/2055	78	0.00
$300,000	Discovery Communications LLC 4.9% 11/3/2026	238	0.01
$250,000	Discovery Communications LLC 5% 20/9/2037	171	0.01
$300,000	Discovery Communications LLC 5.2% 20/9/2047	197	0.01
$300,000	Discovery Communications LLC 5.3% 15/5/2049	188	0.01
$200,000	Discovery Communications LLC 6.35% 1/6/2040	152	0.01
$550,000	DNB Bank ASA 1.535% 25/5/2027	420	0.02
$300,000	DNB Bank ASA 1.605% 30/3/2028	224	0.01
$250,000	DOC DR LLC 4.3% 15/3/2027	197	0.01
$200,000	Dollar General Corp. 3.5% 3/4/2030	148	0.01
$300,000	Dollar General Corp. 3.875% 15/4/2027	234	0.01
$425,000	Dollar General Corp. 4.625% 1/11/2027	337	0.01
$300,000	Dollar General Corp. 5% 1/11/2032	233	0.01
$200,000	Dollar General Corp. 5.5% 1/11/2052	147	0.01
$500,000	Dollar Tree, Inc. 2.65% 1/12/2031	342	0.01
$750,000	Dollar Tree, Inc. 4.2% 15/5/2028	585	0.02
$300,000	Dover Corp. 2.95% 4/11/2029	221	0.01
$300,000	Dover Corp. 6.6% 15/3/2038	266	0.01
$400,000	Dow Chemical 3.6% 15/11/2050	223	0.01
$296,000	Dow Chemical 4.25% 1/10/2034	216	0.01
$465,000	Dow Chemical 4.375% 15/11/2042	310	0.01
$150,000	Dow Chemical 4.625% 1/10/2044	102	0.00
$25,000	Dow Chemical 4.8% 30/11/2028	20	0.00
$250,000	Dow Chemical 4.8% 15/5/2049	169	0.01
$300,000	Dow Chemical 5.25% 15/11/2041	224	0.01
$175,000	Dow Chemical 5.35% 15/3/2035	139	0.01
$200,000	Dow Chemical 5.55% 30/11/2048	151	0.01
$300,000	Dow Chemical 5.6% 15/2/2054	229	0.01
$175,000	Dow Chemical 5.95% 15/3/2055	138	0.01
$500,000	Dow Chemical 6.3% 15/3/2033	429	0.02
$200,000	Dow Chemical 6.9% 15/5/2053	177	0.01
$258,000	Dow Chemical 9.4% 15/5/2039	276	0.01
$600,000	DR Horton, Inc. 1.3% 15/10/2026	452	0.02
$400,000	DR Horton, Inc. 5% 15/10/2034	313	0.01
$200,000	DR Horton, Inc. 5.5% 15/10/2035	162	0.01
$300,000	Duke University 2.682% 1/10/2044	175	0.01
$300,000	Duke University 2.832% 1/10/2055	154	0.01
$200,000	Duke University Health System, Inc. 3.92% 1/6/2047	130	0.00
$850,000	DuPont de Nemours, Inc. 4.725% 15/11/2028	679	0.03
$488,000	DuPont de Nemours, Inc. 5.319% 15/11/2038	403	0.02
$700,000	DuPont de Nemours, Inc. 5.419% 15/11/2048	573	0.02
$150,000	DXC Technology Co. 1.8% 15/9/2026	114	0.00
$575,000	DXC Technology Co. 2.375% 15/9/2028	419	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$350,000	E.ON International Finance BV 6.65% 30/4/2038	301	0.01
$600,000	Eastern Energy Gas Holdings LLC 5.65% 15/10/2054	467	0.02
$500,000	Eastern Gas Transmission & Storage, Inc. 4.6% 15/12/2044	346	0.01
$600,000	Eaton Corp. 3.103% 15/9/2027	462	0.02
$200,000	Eaton Corp. 3.915% 15/9/2047	128	0.00
$450,000	Eaton Corp. 4% 2/11/2032	340	0.01
$500,000	Eaton Corp. 4.15% 15/3/2033	379	0.01
$600,000	Eaton Corp. 4.15% 2/11/2042	414	0.02
$600,000	eBay, Inc. 2.6% 10/5/2031	419	0.02
$100,000	eBay, Inc. 2.7% 11/3/2030	72	0.00
$500,000	eBay, Inc. 3.6% 5/6/2027	389	0.01
$300,000	eBay, Inc. 3.65% 10/5/2051	175	0.01
$350,000	eBay, Inc. 4% 15/7/2042	228	0.01
$150,000	eBay, Inc. 5.95% 22/11/2027	123	0.00
$200,000	Ecolab, Inc. 2.125% 1/2/2032	134	0.00
$600,000	Ecolab, Inc. 2.7% 1/11/2026	464	0.02
$400,000	Ecolab, Inc. 2.7% 15/12/2051	199	0.01
$100,000	Ecolab, Inc. 2.75% 18/8/2055	49	0.00
$466,000	Ecolab, Inc. 3.95% 1/12/2047	303	0.01
$500,000	Ecolab, Inc. 4.8% 24/3/2030	401	0.02
$300,000	Edison International 4.125% 15/3/2028	227	0.01
$65,000	Edison International 5.25% 15/3/2032	49	0.00
$500,000	EDP Finance BV 1.71% 24/1/2028	364	0.01
$150,000	Edwards Lifesciences Corp. 4.3% 15/6/2028	118	0.00
$500,000	Electricite de France SA 4.5% 21/9/2028	393	0.02
$1,000,000	Electricite de France SA 4.5% 4/12/2069	571	0.02
$400,000	Electricite de France SA 4.875% 21/9/2038	291	0.01
$600,000	Electricite de France SA 4.95% 13/10/2045	423	0.02
$700,000	Electricite de France SA 5.7% 23/5/2028	570	0.02
$475,000	Electricite de France SA 6% 22/1/2114Ø	362	0.01
$700,000	Electricite de France SA 6.25% 23/5/2033	590	0.02
$850,000	Electricite de France SA 6.9% 23/5/2053	739	0.03
$700,000	Electricite de France SA 6.95% 26/1/2039	618	0.02
$300,000	Electronic Arts, Inc. 1.85% 15/2/2031	202	0.01
$200,000	Electronic Arts, Inc. 2.95% 15/2/2051	102	0.00
$200,000	Element Fleet Management Corp. 6.271% 26/6/2026	162	0.01
$500,000	Element Fleet Management Corp. 6.319% 4/12/2028	418	0.02
$500,000	Elevance Health, Inc. 1.5% 15/3/2026	385	0.01
$300,000	Elevance Health, Inc. 2.55% 15/3/2031	209	0.01
$250,000	Elevance Health, Inc. 2.875% 15/9/2029	184	0.01
$200,000	Elevance Health, Inc. 3.125% 15/5/2050	105	0.00
$200,000	Elevance Health, Inc. 3.6% 15/3/2051	114	0.00
$600,000	Elevance Health, Inc. 3.65% 1/12/2027	466	0.02
$350,000	Elevance Health, Inc. 3.7% 15/9/2049	204	0.01
$100,000	Elevance Health, Inc. 4.101% 1/3/2028	78	0.00
$800,000	Elevance Health, Inc. 4.375% 1/12/2047	527	0.02
$190,000	Elevance Health, Inc. 4.5% 30/10/2026	151	0.01
$600,000	Elevance Health, Inc. 4.55% 1/3/2048	403	0.02
$150,000	Elevance Health, Inc. 4.625% 15/5/2042	106	0.00
$800,000	Elevance Health, Inc. 4.65% 15/1/2043	564	0.02
$300,000	Elevance Health, Inc. 4.65% 15/8/2044	210	0.01
$255,000	Elevance Health, Inc. 4.75% 15/2/2030	203	0.01
$500,000	Elevance Health, Inc. 4.95% 1/11/2031	397	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Elevance Health, Inc. 5.1% 15/1/2044	223	0.01
$700,000	Elevance Health, Inc. 5.125% 15/2/2053	505	0.02
$1,000,000	Elevance Health, Inc. 5.15% 15/6/2029	809	0.03
$425,000	Elevance Health, Inc. 5.2% 15/2/2035	337	0.01
$400,000	Elevance Health, Inc. 5.7% 15/2/2055	313	0.01
$400,000	Elevance Health, Inc. 5.85% 15/1/2036	329	0.01
$300,000	Elevance Health, Inc. 5.95% 15/12/2034	251	0.01
$300,000	Elevance Health, Inc. 6.375% 15/6/2037	257	0.01
$400,000	Eli Lilly & Co. 2.25% 15/5/2050	186	0.01
$500,000	Eli Lilly & Co. 2.5% 15/9/2060	223	0.01
$300,000	Eli Lilly & Co. 3.375% 15/3/2029	230	0.01
$800,000	Eli Lilly & Co. 4.15% 15/3/2059	517	0.02
$800,000	Eli Lilly & Co. 4.5% 9/2/2027	638	0.02
$100,000	Eli Lilly & Co. 4.5% 9/2/2029	80	0.00
$375,000	Eli Lilly & Co. 4.55% 12/2/2028	300	0.01
$500,000	Eli Lilly & Co. 4.6% 14/8/2034	390	0.02
$250,000	Eli Lilly & Co. 4.7% 9/2/2034	197	0.01
$275,000	Eli Lilly & Co. 4.75% 12/2/2030	221	0.01
$100,000	Eli Lilly & Co. 4.875% 27/2/2053	74	0.00
$400,000	Eli Lilly & Co. 4.95% 27/2/2063	295	0.01
$300,000	Eli Lilly & Co. 5% 9/2/2054	227	0.01
$400,000	Eli Lilly & Co. 5.05% 14/8/2054	305	0.01
$375,000	Eli Lilly & Co. 5.1% 12/2/2035	304	0.01
$200,000	Eli Lilly & Co. 5.1% 9/2/2064	150	0.01
$600,000	Eli Lilly & Co. 5.5% 15/3/2027	488	0.02
$750,000	Eli Lilly & Co. 5.5% 12/2/2055	610	0.02
$600,000	Eli Lilly & Co. 5.55% 15/3/2037	503	0.02
$300,000	Eli Lilly & Co. 5.6% 12/2/2065	245	0.01
$150,000	Embotelladora Andina SA 3.95% 21/1/2050	90	0.00
$500,000	Emirates NBD Bank PJSC 5.875% 11/10/2028Ø	409	0.02
$200,000	Empower Finance 2020 3.075% 17/9/2051	104	0.00
$300,000	Empresa de los Ferrocarriles del Estado 3.83% 14/9/2061	156	0.01
$600,000	Empresa de Transporte de Pasajeros Metro SA 4.7% 7/5/2050Ø	401	0.02
$300,000	Empresa de Transporte de Pasajeros Metro SA 5% 25/1/2047	210	0.01
$300,000	Empresa Nacional de Telecomunicaciones SA 3.05% 14/9/2032Ø	200	0.01
$200,000	Enel Americas SA 4% 25/10/2026	156	0.01
$200,000	Enel Finance America LLC 2.875% 12/7/2041	110	0.00
$200,000	Enel Finance International 1.625% 12/7/2026	152	0.01
$225,000	Enel Finance International 2.5% 12/7/2031	153	0.01
$500,000	Enel Finance International 3.5% 6/4/2028	382	0.01
$500,000	Enel Finance International 4.75% 25/5/2047	343	0.01
$800,000	Enel Finance International 4.875% 14/6/2029	636	0.02
$600,000	Enel Finance International 5.125% 26/6/2029	479	0.02
$500,000	Enel Finance International 5.5% 15/6/2052	374	0.01
$450,000	Enel Finance International 6% 7/10/2039	366	0.01
$200,000	Enel Finance International 6.8% 15/9/2037	175	0.01
$500,000	Enel Finance International 7.5% 14/10/2032	449	0.02
$500,000	Enel Finance International 7.75% 14/10/2052	480	0.02
$700,000	ENN Energy Holdings, Ltd. 4.625% 17/5/2027Ø	553	0.02
$425,000	Enstar Group, Ltd. 3.1% 1/9/2031	292	0.01
$200,000	Enstar Group, Ltd. 4.95% 1/6/2029	158	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$900,000	Entergy Arkansas LLC 5.15% 15/1/2033	723	0.03
$600,000	Entergy Arkansas LLC 5.75% 1/6/2054	485	0.02
$500,000	Entergy Corp. 1.9% 15/6/2028	363	0.01
$500,000	Entergy Corp. 2.8% 15/6/2030	359	0.01
$150,000	Entergy Corp. 3.75% 15/6/2050	87	0.00
$800,000	Entergy Corp. 7.125% 1/12/2054	648	0.03
$200,000	Entergy Louisiana LLC 3.25% 1/4/2028	153	0.01
$500,000	Entergy Louisiana LLC 5.7% 15/3/2054	401	0.02
$500,000	Entergy Louisiana LLC 5.8% 15/3/2055	404	0.02
$300,000	Entergy Mississippi LLC 5.85% 1/6/2054	245	0.01
$100,000	EPR Properties 3.6% 15/11/2031	71	0.00
$500,000	EPR Properties 3.75% 15/8/2029	372	0.01
$400,000	EPR Properties 4.5% 1/6/2027	313	0.01
$500,000	Equifax, Inc. 2.35% 15/9/2031	339	0.01
$300,000	Equifax, Inc. 3.1% 15/5/2030	219	0.01
$750,000	Equifax, Inc. 5.1% 15/12/2027	602	0.02
$50,000	Equinix, Inc. 1% 15/9/2025	39	0.00
$25,000	Equinix, Inc. 2% 15/5/2028	18	0.00
$400,000	Equinix, Inc. 2.15% 15/7/2030	278	0.01
$500,000	Equinix, Inc. 2.5% 15/5/2031	346	0.01
$300,000	Equinix, Inc. 2.95% 15/9/2051	151	0.01
$700,000	Equinix, Inc. 3.2% 18/11/2029	518	0.02
$200,000	Equinix, Inc. 3.4% 15/2/2052	110	0.00
$800,000	Equinix, Inc. 3.9% 15/4/2032	594	0.02
$300,000	Equitable Financial Life Global Funding 1.4% 27/8/2027	220	0.01
$300,000	Equitable Financial Life Global Funding 1.75% 15/11/2030	200	0.01
$300,000	Equitable Financial Life Global Funding 1.8% 8/3/2028	219	0.01
$275,000	Equitable Financial Life Global Funding 4.875% 19/11/2027	219	0.01
$400,000	Equitable Holdings, Inc. 4.35% 20/4/2028	314	0.01
$315,000	Equitable Holdings, Inc. 4.572% 15/2/2029	246	0.01
$200,000	Equitable Holdings, Inc. 5% 20/4/2048	146	0.01
$550,000	Equitable Holdings, Inc. 5.594% 11/1/2033	450	0.02
$200,000	ERAC USA Finance LLC 3.3% 1/12/2026	155	0.01
$200,000	ERAC USA Finance LLC 4.2% 1/11/2046	133	0.00
$150,000	ERAC USA Finance LLC 4.5% 15/2/2045	105	0.00
$500,000	ERAC USA Finance LLC 4.6% 1/5/2028	397	0.02
$900,000	ERAC USA Finance LLC 4.9% 1/5/2033	708	0.03
$300,000	ERAC USA Finance LLC 5.4% 1/5/2053	235	0.01
$200,000	ERAC USA Finance LLC 5.625% 15/3/2042	162	0.01
$450,000	ERAC USA Finance LLC 7% 15/10/2037	411	0.02
$500,000	ERP Operating 2.85% 1/11/2026	386	0.01
$525,000	ERP Operating 3% 1/7/2029	389	0.01
$300,000	ERP Operating 3.5% 1/3/2028	231	0.01
$200,000	ERP Operating 4% 1/8/2047	127	0.00
$300,000	ERP Operating 4.15% 1/12/2028	235	0.01
$300,000	ERP Operating 4.5% 1/7/2044	211	0.01
$700,000	Essential Utilities, Inc. 3.351% 15/4/2050	377	0.01
$150,000	Essential Utilities, Inc. 3.566% 1/5/2029	114	0.00
$200,000	Essential Utilities, Inc. 4.276% 1/5/2049	128	0.00
$100,000	Essex Portfolio 1.65% 15/1/2031	66	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Essex Portfolio 1.7% 1/3/2028	218	0.01
$550,000	Essex Portfolio 2.55% 15/6/2031	380	0.01
$200,000	Essex Portfolio 2.65% 15/3/2032	137	0.01
$100,000	Essex Portfolio 2.65% 1/9/2050	47	0.00
$200,000	Essex Portfolio 3% 15/1/2030	146	0.01
$300,000	Essex Portfolio 3.375% 15/4/2026	235	0.01
$200,000	Essex Portfolio 4% 1/3/2029	155	0.01
$100,000	Essex Portfolio 5.375% 1/4/2035	80	0.00
$400,000	Estee Lauder Cos. 2.375% 1/12/2029	287	0.01
$500,000	Estee Lauder Cos. 2.6% 15/4/2030	358	0.01
$500,000	Estee Lauder Cos. 4.15% 15/3/2047	321	0.01
$500,000	Estee Lauder Cos. 4.375% 15/5/2028	395	0.02
$200,000	Estee Lauder Cos. 4.375% 15/6/2045	132	0.00
$500,000	Estee Lauder Cos. 4.65% 15/5/2033	386	0.01
$600,000	Eversource Energy 1.65% 15/8/2030	403	0.02
$100,000	Eversource Energy 3.3% 15/1/2028	77	0.00
$400,000	Eversource Energy 3.35% 15/3/2026	313	0.01
$500,000	Eversource Energy 3.375% 1/3/2032	354	0.01
$600,000	Eversource Energy 3.45% 15/1/2050	336	0.01
$125,000	Eversource Energy 4.6% 1/7/2027	99	0.00
$500,000	Eversource Energy 5% 1/1/2027	399	0.02
$500,000	Eversource Energy 5.125% 15/5/2033	392	0.02
$150,000	Eversource Energy 5.45% 1/3/2028	121	0.00
$100,000	Exelon Corp. 3.35% 15/3/2032	71	0.00
$300,000	Exelon Corp. 3.4% 15/4/2026	235	0.01
$100,000	Exelon Corp. 4.05% 15/4/2030	77	0.00
$300,000	Exelon Corp. 4.1% 15/3/2052	186	0.01
$300,000	Exelon Corp. 4.45% 15/4/2046	199	0.01
$475,000	Exelon Corp. 4.7% 15/4/2050	322	0.01
$775,000	Exelon Corp. 4.95% 15/6/2035	595	0.02
$300,000	Exelon Corp. 5.1% 15/6/2045	219	0.01
$200,000	Exelon Corp. 5.125% 15/3/2031	161	0.01
$300,000	Exelon Corp. 5.15% 15/3/2028	241	0.01
$150,000	Exelon Corp. 5.625% 15/6/2035	122	0.00
$200,000	Exelon Corp. 5.875% 15/3/2055	161	0.01
$700,000	Expedia Group, Inc. 3.25% 15/2/2030	518	0.02
$150,000	Expedia Group, Inc. 3.8% 15/2/2028	116	0.00
$275,000	Expedia Group, Inc. 5.4% 15/2/2035	220	0.01
$725,000	Experian Finance PLC 2.75% 8/3/2030	524	0.02
$475,000	Experian Finance PLC 4.25% 1/2/2029	371	0.01
$100,000	Extra Space Storage 2.2% 15/10/2030	69	0.00
$400,000	Extra Space Storage 2.35% 15/3/2032	266	0.01
$600,000	Extra Space Storage 4% 15/6/2029	461	0.02
$500,000	Extra Space Storage 5.4% 1/2/2034	401	0.02
$225,000	Extra Space Storage 5.5% 1/7/2030	183	0.01
$100,000	Extra Space Storage 5.7% 1/4/2028	82	0.00
$500,000	F&G Annuities & Life, Inc. 6.5% 4/6/2029	408	0.02
$1,000,000	F&G Global Funding 1.75% 30/6/2026	763	0.03
$200,000	Fab Sukuk Co., Ltd. 2.591% 2/3/2027	153	0.01
$300,000	Fab Sukuk Co., Ltd. 4.779% 23/1/2029	238	0.01
$500,000	FactSet Research Systems, Inc. 2.9% 1/3/2027	384	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	FactSet Research Systems, Inc. 3.45% 1/3/2032	143	0.01
$100,000	Fairfax Financial Holdings, Ltd. 4.625% 29/4/2030	78	0.00
$500,000	Fairfax Financial Holdings, Ltd. 4.85% 17/4/2028	396	0.02
$300,000	Fairfax Financial Holdings, Ltd. 5.625% 16/8/2032	244	0.01
$500,000	Fairfax Financial Holdings, Ltd. 6% 7/12/2033	415	0.02
$500,000	Fairfax Financial Holdings, Ltd. 6.35% 22/3/2054	414	0.02
$500,000	Far East Horizon, Ltd. 4.25% 26/10/2026[Ø]	388	0.01
$500,000	Federal Realty OP 3.5% 1/6/2030	371	0.01
$200,000	Federal Realty OP 4.5% 1/12/2044	137	0.01
$300,000	Federal Realty OP 5.375% 1/5/2028	242	0.01
$500,000	Federation des Caisses Desjardins du Quebec 4.55% 23/8/2027	395	0.02
$500,000	FedEx Corp. 3.1% 5/8/2029	371	0.01
$275,000	FedEx Corp. 3.25% 1/4/2026	215	0.01
$50,000	FedEx Corp. 3.25% 15/5/2041	29	0.00
$800,000	FedEx Corp. 3.4% 15/2/2028	608	0.02
$200,000	FedEx Corp. 3.875% 1/8/2042	125	0.00
$100,000	FedEx Corp. 3.9% 1/2/2035	71	0.00
$675,000	FedEx Corp. 4.05% 15/2/2048	414	0.02
$200,000	FedEx Corp. 4.1% 15/4/2043	129	0.00
$200,000	FedEx Corp. 4.1% 1/2/2045	128	0.00
$200,000	FedEx Corp. 4.25% 15/5/2030	155	0.01
$300,000	FedEx Corp. 4.5% 1/2/2065	178	0.01
$400,000	FedEx Corp. 4.55% 1/4/2046	268	0.01
$225,000	FedEx Corp. 4.75% 15/11/2045	154	0.01
$500,000	FedEx Corp. 4.95% 17/10/2048	351	0.01
$200,000	FedEx Corp. 5.1% 15/1/2044	145	0.01
$500,000	FedEx Corp. 5.25% 15/5/2050	365	0.01
$500,000	Ferguson Finance PLC 4.65% 20/4/2032	386	0.01
$200,000	Fidelity National Financial, Inc. 2.45% 15/3/2031	137	0.01
$500,000	Fidelity National Financial, Inc. 3.4% 15/6/2030	366	0.01
$600,000	Fidelity National Information Services, Inc. 1.65% 1/3/2028	436	0.02
$500,000	Fidelity National Information Services, Inc. 3.1% 1/3/2041	293	0.01
$100,000	Fidelity National Information Services, Inc. 4.5% 15/8/2046	67	0.00
$200,000	Fidelity National Information Services, Inc. 5.625% 15/7/2052	157	0.01
$500,000	Fifth Third Bancorp 4.337% 25/4/2033	375	0.01
$300,000	Fifth Third Bancorp 4.772% 28/7/2030	237	0.01
$1,000,000	Fifth Third Bancorp 5.631% 29/1/2032	815	0.03
$350,000	Fifth Third Bancorp 6.339% 27/7/2029	291	0.01
$300,000	Fifth Third Bancorp 8.25% 1/3/2038	292	0.01
$300,000	Fifth Third Bank NA 2.25% 1/2/2027	229	0.01
$450,000	First Abu Dhabi Bank PJSC 4.375% 24/4/2028	353	0.01
$300,000	First Abu Dhabi Bank PJSC 4.774% 6/6/2028	237	0.01
$300,000	First Abu Dhabi Bank PJSC 5% 28/2/2029	240	0.01
$225,000	First Abu Dhabi Bank PJSC 5.125% 13/10/2027	180	0.01
$600,000	First Abu Dhabi Bank PJSC 6.32% 4/4/2034	489	0.02
$600,000	First American Financial Corp. 2.4% 15/8/2031	400	0.02
$200,000	First American Financial Corp. 4% 15/5/2030	150	0.01
$400,000	First Horizon Bank 5.75% 1/5/2030	321	0.01
$300,000	FirstEnergy Pennsylvania Electric Co. 5.2% 1/4/2028	241	0.01
$500,000	Fiserv, Inc. 2.25% 1/6/2027	378	0.01
$400,000	Fiserv, Inc. 2.65% 1/6/2030	285	0.01
$600,000	Fiserv, Inc. 3.2% 1/7/2026	467	0.02

iShares ESG Screened 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	Fiserv, Inc. 3.5% 1/7/2029	1,206	0.05
$700,000	Fiserv, Inc. 4.2% 1/10/2028	547	0.02
$775,000	Fiserv, Inc. 4.4% 1/7/2049	515	0.02
$450,000	Fiserv, Inc. 5.15% 12/8/2034	356	0.01
$500,000	Fiserv, Inc. 5.625% 21/8/2033	410	0.02
$300,000	Five Corners Funding Trust IV 5.997% 15/2/2053	247	0.01
$200,000	Flex, Ltd. 4.875% 15/6/2029	158	0.01
$500,000	Flex, Ltd. 4.875% 12/5/2030	393	0.02
$500,000	Florida Power & Light Co. 2.45% 3/2/2032	342	0.01
$700,000	Florida Power & Light Co. 2.875% 4/12/2051	357	0.01
$1,000,000	Florida Power & Light Co. 3.99% 1/3/2049	641	0.02
$200,000	Florida Power & Light Co. 4.05% 1/10/2044	133	0.00
$650,000	Florida Power & Light Co. 4.45% 15/5/2026	517	0.02
$500,000	Florida Power & Light Co. 5.3% 15/6/2034	406	0.02
$250,000	Florida Power & Light Co. 5.69% 1/3/2040	207	0.01
$175,000	Florida Power & Light Co. 5.7% 15/3/2055	143	0.01
$75,000	Florida Power & Light Co. 5.8% 15/3/2065	62	0.00
$500,000	FMC Corp. 3.45% 1/10/2029	365	0.01
$500,000	FMC Corp. 5.15% 18/5/2026	397	0.02
$250,000	FMC Corp. 6.375% 18/5/2053	195	0.01
$450,000	Fomento Economico Mexicano SAB de CV 3.5% 16/1/2050	263	0.01
$1,000,000	Ford Motor Co. 3.25% 12/2/2032	660	0.03
$500,000	Ford Motor Co. 4.346% 8/12/2026	390	0.02
$500,000	Ford Motor Co. 4.75% 15/1/2043	310	0.01
$700,000	Ford Motor Co. 5.291% 8/12/2046	457	0.02
$300,000	Ford Motor Co. 6.1% 19/8/2032Ø	235	0.01
$800,000	Ford Motor Co. 7.45% 16/7/2031	683	0.03
$300,000	Ford Motor Co. 9.625% 22/4/2030	274	0.01
$1,000,000	Ford Motor Credit Co. LLC 2.7% 10/8/2026	764	0.03
$1,000,000	Ford Motor Credit Co. LLC 2.9% 16/2/2028	738	0.03
$300,000	Ford Motor Credit Co. LLC 3.625% 17/6/2031	208	0.01
$500,000	Ford Motor Credit Co. LLC 4.271% 9/1/2027	388	0.01
$1,200,000	Ford Motor Credit Co. LLC 4.95% 28/5/2027	942	0.04
$750,000	Ford Motor Credit Co. LLC 5.8% 5/3/2027	599	0.02
$1,000,000	Ford Motor Credit Co. LLC 5.8% 8/3/2029	795	0.03
$1,000,000	Ford Motor Credit Co. LLC 5.85% 17/5/2027	800	0.03
$400,000	Ford Motor Credit Co. LLC 5.875% 7/11/2029	318	0.01
$400,000	Ford Motor Credit Co. LLC 6.05% 5/3/2031	317	0.01
$700,000	Ford Motor Credit Co. LLC 6.054% 5/11/2031	554	0.02
$700,000	Ford Motor Credit Co. LLC 6.125% 8/3/2034	542	0.02
$400,000	Ford Motor Credit Co. LLC 6.5% 7/2/2035	317	0.01
$275,000	Ford Motor Credit Co. LLC 6.798% 7/11/2028	226	0.01
$1,000,000	Ford Motor Credit Co. LLC 6.8% 12/5/2028	819	0.03
$200,000	Ford Motor Credit Co. LLC 7.35% 4/11/2027	165	0.01
$200,000	Ford Motor Credit Co. LLC 7.35% 6/3/2030	168	0.01
$500,000	Fortinet, Inc. 1% 15/3/2026	383	0.01
$400,000	Fortune Brands Innovations, Inc. 4% 25/3/2032	297	0.01
$350,000	Fortune Brands Innovations, Inc. 4.5% 25/3/2052	225	0.01
$800,000	Foundry JV Holdco LLC 5.5% 25/1/2031	646	0.03
$250,000	Foundry JV Holdco LLC 5.875% 25/1/2034	203	0.01
$225,000	Foundry JV Holdco LLC 5.9% 25/1/2033	184	0.01
$300,000	Foundry JV Holdco LLC 6.1% 25/1/2036	248	0.01
$300,000	Foundry JV Holdco LLC 6.2% 25/1/2037	250	0.01
$400,000	Foundry JV Holdco LLC 6.25% 25/1/2035	335	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Foundry JV Holdco LLC 6.3% 25/1/2039	169	0.01
$400,000	Foundry JV Holdco LLC 6.4% 25/1/2038	339	0.01
$200,000	Fox Corp. 3.5% 8/4/2030	149	0.01
$600,000	Fox Corp. 4.709% 25/1/2029	475	0.02
$400,000	Fox Corp. 5.476% 25/1/2039	308	0.01
$450,000	Fox Corp. 5.576% 25/1/2049	340	0.01
$400,000	Fox Corp. 6.5% 13/10/2033	340	0.01
$300,000	Foxconn Far East, Ltd. 2.5% 28/10/2030	211	0.01
$500,000	Franklin Resources, Inc. 1.6% 30/10/2030	335	0.01
$200,000	Franshion Brilliant, Ltd. 3.2% 9/4/2026	152	0.01
$400,000	Fresenius Medical Care US Finance III, Inc. 1.875% 1/12/2026	302	0.01
$500,000	Fresenius Medical Care US Finance III, Inc. 2.375% 16/2/2031	335	0.01
$300,000	Fresenius Medical Care US Finance III, Inc. 3% 1/12/2031	205	0.01
$300,000	FS KKR Capital Corp. 2.625% 15/1/2027	228	0.01
$400,000	FS KKR Capital Corp. 3.125% 12/10/2028	291	0.01
$150,000	FS KKR Capital Corp. 6.125% 15/1/2030	120	0.00
$500,000	FS KKR Capital Corp. 6.875% 15/8/2029	413	0.02
$350,000	Fukoku Mutual Life Insurance Co. 6.8% Perpetual 14/11/2033	295	0.01
$200,000	FWD Group Holdings, Ltd. 7.635% 2/7/2031	173	0.01
$500,000	GA Global Funding Trust 2.25% 6/1/2027	379	0.01
$500,000	GA Global Funding Trust 5.2% 9/12/2031	394	0.02
$500,000	GA Global Funding Trust 5.9% 13/1/2035	405	0.02
$600,000	Gartner, Inc. 3.625% 15/6/2029	448	0.02
$400,000	Gartner, Inc. 3.75% 1/10/2030	294	0.01
$700,000	GE HealthCare Technologies, Inc. 5.65% 15/11/2027	570	0.02
$500,000	GE HealthCare Technologies, Inc. 5.857% 15/3/2030	415	0.02
$500,000	GE HealthCare Technologies, Inc. 5.905% 22/11/2032	420	0.02
$300,000	GE HealthCare Technologies, Inc. 6.377% 22/11/2052	264	0.01
$400,000	General Mills, Inc. 2.25% 14/10/2031	271	0.01
$100,000	General Mills, Inc. 4.15% 15/2/2043	67	0.00
$900,000	General Mills, Inc. 4.2% 17/4/2028	706	0.03
$200,000	General Mills, Inc. 4.875% 30/1/2030	159	0.01
$700,000	General Mills, Inc. 4.95% 29/3/2033	552	0.02
$200,000	General Mills, Inc. 5.25% 30/1/2035	160	0.01
$50,000	General Mills, Inc. 5.4% 15/6/2040	39	0.00
$600,000	General Mills, Inc. 5.5% 17/10/2028	490	0.02
$700,000	General Motors Co. 4.2% 1/10/2027	547	0.02
$400,000	General Motors Co. 5.15% 1/4/2038	295	0.01
$400,000	General Motors Co. 5.2% 1/4/2045	277	0.01
$400,000	General Motors Co. 5.4% 1/4/2048	281	0.01
$600,000	General Motors Co. 6.25% 2/10/2043	473	0.02
$1,000,000	General Motors Co. 6.8% 1/10/2027	828	0.03
$1,000,000	General Motors Financial Co., Inc. 2.35% 8/1/2031	675	0.03
$1,000,000	General Motors Financial Co., Inc. 2.4% 10/4/2028	736	0.03
$500,000	General Motors Financial Co., Inc. 3.1% 12/1/2032	343	0.01
$1,000,000	General Motors Financial Co., Inc. 3.6% 21/6/2030	733	0.03
$1,000,000	General Motors Financial Co., Inc. 4.3% 6/4/2029	768	0.03
$1,000,000	General Motors Financial Co., Inc. 4.35% 17/1/2027	786	0.03
$1,000,000	General Motors Financial Co., Inc. 5% 9/4/2027	796	0.03

iShares ESG Screened 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	General Motors Financial Co., Inc. 5.35% 7/1/2030	796	0.03
$500,000	General Motors Financial Co., Inc. 5.4% 6/4/2026	399	0.02
$500,000	General Motors Financial Co., Inc. 5.4% 8/5/2027	401	0.02
$500,000	General Motors Financial Co., Inc. 5.55% 15/7/2029	402	0.02
$175,000	General Motors Financial Co., Inc. 5.625% 4/4/2032	139	0.01
$1,000,000	General Motors Financial Co., Inc. 5.8% 23/6/2028	815	0.03
$1,100,000	General Motors Financial Co., Inc. 5.8% 7/1/2029	894	0.03
$700,000	General Motors Financial Co., Inc. 5.9% 7/1/2035	559	0.02
$500,000	General Motors Financial Co., Inc. 5.95% 4/4/2034	401	0.02
$300,000	General Motors Financial Co., Inc. 6.1% 7/1/2034	243	0.01
$500,000	General Motors Financial Co., Inc. 6.4% 9/1/2033	414	0.02
$600,000	GENM Capital Labuan, Ltd. 3.882% 19/4/2031	425	0.02
$400,000	Genuine Parts Co. 1.875% 1/11/2030	270	0.01
$550,000	Genuine Parts Co. 6.875% 1/11/2033	488	0.02
$400,000	George Washington University 4.126% 15/9/2048	269	0.01
$350,000	Gilead Sciences, Inc. 1.2% 1/10/2027	256	0.01
$300,000	Gilead Sciences, Inc. 1.65% 1/10/2030	203	0.01
$800,000	Gilead Sciences, Inc. 2.8% 1/10/2050	407	0.02
$1,050,000	Gilead Sciences, Inc. 3.65% 1/3/2026	827	0.03
$600,000	Gilead Sciences, Inc. 4% 1/9/2036	431	0.02
$600,000	Gilead Sciences, Inc. 4.15% 1/3/2047	397	0.02
$500,000	Gilead Sciences, Inc. 4.5% 1/2/2045	351	0.01
$200,000	Gilead Sciences, Inc. 4.6% 1/9/2035	154	0.01
$1,200,000	Gilead Sciences, Inc. 4.75% 1/3/2046	871	0.03
$250,000	Gilead Sciences, Inc. 4.8% 1/4/2044	183	0.01
$300,000	Gilead Sciences, Inc. 5.1% 15/6/2035	239	0.01
$500,000	Gilead Sciences, Inc. 5.25% 15/10/2033	406	0.02
$300,000	Gilead Sciences, Inc. 5.5% 15/11/2054	240	0.01
$100,000	Gilead Sciences, Inc. 5.55% 15/10/2053	81	0.00
$300,000	Gilead Sciences, Inc. 5.6% 15/11/2064	240	0.01
$150,000	Gilead Sciences, Inc. 5.65% 1/12/2041	122	0.00
$250,000	GlaxoSmithKline Capital PLC 3.375% 1/6/2029	190	0.01
$550,000	GlaxoSmithKline Capital, Inc. 3.875% 15/5/2028	430	0.02
$300,000	GlaxoSmithKline Capital, Inc. 4.2% 18/3/2043	208	0.01
$200,000	GlaxoSmithKline Capital, Inc. 5.375% 15/4/2034	165	0.01
$900,000	GlaxoSmithKline Capital, Inc. 6.375% 15/5/2038	794	0.03
$300,000	Global Atlantic Fin Co. 6.75% 15/3/2054	251	0.01
$300,000	Global Atlantic Fin Co. 7.95% 15/6/2033	269	0.01
$850,000	Global Payments, Inc. 1.2% 1/3/2026	651	0.03
$300,000	Global Payments, Inc. 2.9% 15/5/2030	215	0.01
$400,000	Global Payments, Inc. 2.9% 15/11/2031	278	0.01
$100,000	Global Payments, Inc. 3.2% 15/8/2029	74	0.00
$300,000	Global Payments, Inc. 4.15% 15/8/2049	183	0.01
$200,000	Global Payments, Inc. 4.8% 1/4/2026	159	0.01
$500,000	Global Payments, Inc. 4.95% 15/8/2027	400	0.02
$300,000	Global Payments, Inc. 5.4% 15/8/2032	242	0.01
$300,000	Global Payments, Inc. 5.95% 15/8/2052	237	0.01
$250,000	Globe Life, Inc. 5.85% 15/9/2034	203	0.01
$500,000	GLP Capital / GLP Financing II, Inc. 3.25% 15/1/2032	345	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	GLP Capital / GLP Financing II, Inc. 4% 15/1/2030	150	0.01
$300,000	GLP Capital / GLP Financing II, Inc. 4% 15/1/2031	222	0.01
$150,000	GLP Capital / GLP Financing II, Inc. 5.75% 1/6/2028	121	0.00
$200,000	GLP Capital / GLP Financing II, Inc. 6.25% 15/9/2054	161	0.01
$500,000	Gohl Capital, Ltd. 4.25% 24/1/2027	389	0.01
$600,000	Goldman Sachs Bank USA/New York NY 5.414% 21/5/2027	481	0.02
$250,000	Goldman Sachs Capital I 6.345% 15/2/2034	210	0.01
$1,000,000	Goldman Sachs Group 1.431% 9/3/2027	769	0.03
$1,175,000	Goldman Sachs Group 1.542% 10/9/2027	890	0.03
$1,100,000	Goldman Sachs Group 1.948% 21/10/2027	836	0.03
$600,000	Goldman Sachs Group 1.992% 27/1/2032	404	0.02
$1,000,000	Goldman Sachs Group 2.383% 21/7/2032	679	0.03
$800,000	Goldman Sachs Group 2.6% 7/2/2030	574	0.02
$1,025,000	Goldman Sachs Group 2.615% 22/4/2032	709	0.03
$1,000,000	Goldman Sachs Group 2.64% 24/2/2028	764	0.03
$1,000,000	Goldman Sachs Group 2.65% 21/10/2032	685	0.03
$700,000	Goldman Sachs Group 2.908% 21/7/2042	397	0.02
$1,000,000	Goldman Sachs Group 3.102% 24/2/2033	699	0.03
$1,000,000	Goldman Sachs Group 3.21% 22/4/2042	599	0.02
$250,000	Goldman Sachs Group 3.436% 24/2/2043	153	0.01
$1,000,000	Goldman Sachs Group 3.5% 16/11/2026	780	0.03
$1,500,000	Goldman Sachs Group 3.615% 15/3/2028	1,166	0.05
$1,000,000	Goldman Sachs Group 3.691% 5/6/2028	776	0.03
$1,100,000	Goldman Sachs Group 3.75% 25/2/2026	867	0.03
$1,000,000	Goldman Sachs Group 3.8% 15/3/2030	758	0.03
$500,000	Goldman Sachs Group 3.814% 23/4/2029	386	0.01
$1,000,000	Goldman Sachs Group 3.85% 26/1/2027	784	0.03
$1,100,000	Goldman Sachs Group 4.017% 31/10/2038	759	0.03
$1,000,000	Goldman Sachs Group 4.223% 1/5/2029	782	0.03
$300,000	Goldman Sachs Group 4.387% 15/6/2027	238	0.01
$500,000	Goldman Sachs Group 4.411% 23/4/2039	359	0.01
$500,000	Goldman Sachs Group 4.482% 23/8/2028	395	0.02
$575,000	Goldman Sachs Group 4.692% 23/10/2030	452	0.02
$300,000	Goldman Sachs Group 4.75% 21/10/2045	215	0.01
$300,000	Goldman Sachs Group 4.8% 8/7/2044	216	0.01
$1,015,000	Goldman Sachs Group 5.016% 23/10/2035	787	0.03
$925,000	Goldman Sachs Group 5.049% 23/7/2030	739	0.03
$650,000	Goldman Sachs Group 5.15% 22/5/2045	483	0.02
$1,075,000	Goldman Sachs Group 5.207% 28/1/2031	863	0.03
$925,000	Goldman Sachs Group 5.33% 23/7/2035	734	0.03
$1,075,000	Goldman Sachs Group 5.536% 28/1/2036	868	0.03
$1,200,000	Goldman Sachs Group 5.561% 19/11/2045	947	0.04
$250,000	Goldman Sachs Group 5.727% 25/4/2030	205	0.01
$500,000	Goldman Sachs Group 5.727% 25/4/2030	409	0.02
$725,000	Goldman Sachs Group 5.734% 28/1/2056	586	0.02
$550,000	Goldman Sachs Group 5.851% 25/4/2035	453	0.02
$600,000	Goldman Sachs Group 5.851% 25/4/2035	494	0.02
$552,000	Goldman Sachs Group 5.95% 15/1/2027	449	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$550,000	Goldman Sachs Group 6.25% 1/2/2041	468	0.02
$300,000	Goldman Sachs Group 6.45% 1/5/2036	253	0.01
$650,000	Goldman Sachs Group 6.484% 24/10/2029	545	0.02
$150,000	Goldman Sachs Group 6.561% 24/10/2034	130	0.00
$1,953,000	Goldman Sachs Group 6.75% 1/10/2037	1,698	0.07
$200,000	Goodman US Finance Five LLC 4.625% 4/5/2032	154	0.01
$150,000	Goodman US Finance Four LLC 4.5% 15/10/2037	109	0.00
$200,000	Great-West Lifeco Finance 2018 4.581% 17/5/2048	138	0.01
$300,000	Great-West Lifeco Finance Delaware 4.15% 3/6/2047	193	0.01
$300,000	Grupo Bimbo SAB de CV 4% 6/9/2049	181	0.01
$200,000	Grupo Bimbo SAB de CV 4.7% 10/11/2047	135	0.01
$300,000	Grupo Televisa SAB 5% 13/5/2045	177	0.01
$500,000	Grupo Televisa SAB 6.125% 31/1/2046	333	0.01
$300,000	Grupo Televisa SAB 6.625% 15/1/2040	222	0.01
$300,000	GXO Logistics, Inc. 6.5% 6/5/2034	247	0.01
$500,000	Haleon US Capital LLC 3.375% 24/3/2027	388	0.01
$1,000,000	Haleon US Capital LLC 3.625% 24/3/2032	731	0.03
$500,000	Haleon US Capital LLC 4% 24/3/2052	313	0.01
$300,000	Harley-Davidson Financial Services, Inc. 6.5% 10/3/2028	245	0.01
$250,000	Hartford Insurance Group 3.6% 19/8/2049	149	0.01
$200,000	Hartford Insurance Group 4.4% 15/3/2048	136	0.01
$200,000	Hartford Insurance Group 6.1% 1/10/2041	166	0.01
$300,000	Hartford Insurance Group 6.625% 30/3/2040	263	0.01
$700,000	Hasbro, Inc. 3.55% 19/11/2026	545	0.02
$100,000	Hasbro, Inc. 5.1% 15/5/2044	71	0.00
$400,000	Hasbro, Inc. 6.35% 15/3/2040	330	0.01
$300,000	HAT Holdings I LLC / HAT Holdings II LLC 3.75% 15/9/2030	213	0.01
$1,000,000	HAT Holdings I LLC / HAT Holdings II LLC 8% 15/6/2027	829	0.03
$100,000	HBOS PLC 6% 1/11/2033	80	0.00
$300,000	HCA, Inc. 3.125% 15/3/2027	231	0.01
$1,150,000	HCA, Inc. 3.5% 1/9/2030	848	0.03
$500,000	HCA, Inc. 3.5% 15/7/2051	268	0.01
$450,000	HCA, Inc. 4.125% 15/6/2029	346	0.01
$300,000	HCA, Inc. 4.375% 15/3/2042	199	0.01
$900,000	HCA, Inc. 4.5% 15/2/2027	712	0.03
$750,000	HCA, Inc. 4.625% 15/3/2052	486	0.02
$75,000	HCA, Inc. 5% 1/3/2028	60	0.00
$300,000	HCA, Inc. 5.125% 15/6/2039	224	0.01
$125,000	HCA, Inc. 5.25% 1/3/2030	100	0.00
$875,000	HCA, Inc. 5.25% 15/6/2049	626	0.02
$700,000	HCA, Inc. 5.375% 1/9/2026	559	0.02
$800,000	HCA, Inc. 5.45% 1/4/2031	646	0.03
$600,000	HCA, Inc. 5.45% 15/9/2034	475	0.02
$250,000	HCA, Inc. 5.5% 1/3/2032	201	0.01
$500,000	HCA, Inc. 5.5% 1/6/2033	401	0.02
$300,000	HCA, Inc. 5.5% 15/6/2047	224	0.01
$500,000	HCA, Inc. 5.6% 1/4/2034	400	0.02
$300,000	HCA, Inc. 5.75% 1/3/2035	243	0.01
$350,000	HCA, Inc. 5.9% 1/6/2053	272	0.01
$200,000	HCA, Inc. 6% 1/4/2054	158	0.01
$200,000	HCA, Inc. 6.1% 1/4/2064	157	0.01
$100,000	HCA, Inc. 6.2% 1/3/2055	81	0.00
$400,000	Healthcare Realty Holdings 2% 15/3/2031	267	0.01
$500,000	Healthcare Realty Holdings 2.4% 15/3/2030	348	0.01
$350,000	Healthpeak OP LLC 1.35% 1/2/2027	261	0.01
$300,000	Healthpeak OP LLC 2.125% 1/12/2028	217	0.01
$200,000	Healthpeak OP LLC 2.875% 15/1/2031	142	0.01
$300,000	Healthpeak OP LLC 3% 15/1/2030	219	0.01
$100,000	Healthpeak OP LLC 3.25% 15/7/2026	78	0.00
$400,000	Healthpeak OP LLC 3.5% 15/7/2029	301	0.01
$300,000	Heineken 3.5% 29/1/2028	232	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Heineken 4% 1/10/2042	134	0.01
$300,000	Heineken 4.35% 29/3/2047	204	0.01
$300,000	Hershey 1.7% 1/6/2030	207	0.01
$500,000	Hershey 2.45% 15/11/2029	364	0.01
$100,000	Hershey 2.65% 1/6/2050	50	0.00
$150,000	Hershey 3.375% 15/8/2046	89	0.00
$75,000	Hershey 4.55% 24/2/2028	60	0.00
$200,000	Hershey 4.75% 24/2/2030	160	0.01
$200,000	Hershey 4.95% 24/2/2032	161	0.01
$200,000	Hershey 5.1% 24/2/2035	161	0.01
$500,000	Hewlett Packard Enterprise Co. 1.75% 1/4/2026	385	0.01
$800,000	Hewlett Packard Enterprise Co. 5% 15/10/2034	626	0.02
$500,000	Hewlett Packard Enterprise Co. 5.6% 15/10/2054	387	0.01
$500,000	Hewlett Packard Enterprise Co. 6.2% 15/10/2035	425	0.02
$500,000	Hewlett Packard Enterprise Co. 6.35% 15/10/2045	419	0.02
$500,000	Highwoods Realty 3.05% 15/2/2030	355	0.01
$500,000	Highwoods Realty 3.875% 1/3/2027	389	0.01
$400,000	Holcim Finance US LLC 3.5% 22/9/2026	311	0.01
$250,000	Holcim Finance US LLC 4.75% 22/9/2046	174	0.01
$1,000,000	Home Depot 1.375% 15/3/2031	658	0.03
$250,000	Home Depot 1.5% 15/9/2028	180	0.01
$350,000	Home Depot 1.875% 15/9/2031	234	0.01
$500,000	Home Depot 2.375% 15/3/2051	231	0.01
$500,000	Home Depot 2.5% 15/4/2027	383	0.01
$700,000	Home Depot 2.7% 15/4/2030	508	0.02
$350,000	Home Depot 2.75% 15/9/2051	175	0.01
$400,000	Home Depot 2.8% 14/9/2027	306	0.01
$500,000	Home Depot 2.875% 15/4/2027	386	0.01
$550,000	Home Depot 2.95% 15/6/2029	410	0.02
$500,000	Home Depot 3.25% 15/4/2032	360	0.01
$700,000	Home Depot 3.3% 15/4/2040	444	0.02
$100,000	Home Depot 3.35% 15/4/2050	57	0.00
$600,000	Home Depot 3.5% 15/9/2056Ø	341	0.01
$100,000	Home Depot 3.625% 15/4/2052	60	0.00
$400,000	Home Depot 3.9% 6/12/2028	312	0.01
$400,000	Home Depot 3.9% 15/6/2047	256	0.01
$300,000	Home Depot 4.2% 1/4/2043	207	0.01
$300,000	Home Depot 4.25% 1/4/2046	204	0.01
$400,000	Home Depot 4.4% 15/3/2045	279	0.01
$1,000,000	Home Depot 4.5% 15/9/2032	784	0.03
$800,000	Home Depot 4.5% 6/12/2048	558	0.02
$650,000	Home Depot 4.85% 25/6/2031	521	0.02
$400,000	Home Depot 4.875% 15/2/2044	298	0.01
$1,000,000	Home Depot 4.95% 25/6/2034	797	0.03
$350,000	Home Depot 5.3% 25/6/2054	274	0.01
$300,000	Home Depot 5.4% 15/9/2040	242	0.01
$300,000	Home Depot 5.4% 25/6/2064	235	0.01
$1,000,000	Home Depot 5.875% 16/12/2036	852	0.03
$200,000	Home Depot 5.95% 1/4/2041	170	0.01
$700,000	Honda Motor Co., Ltd. 2.534% 10/3/2027	535	0.02
$200,000	Honda Motor Co., Ltd. 2.967% 10/3/2032	140	0.01
$500,000	Hongkong Land Finance Cayman Islands Co. 2.25% 15/7/2031	338	0.01
$400,000	Hongkong Land Finance Cayman Islands Co. 5.25% 14/7/2033Ø	319	0.01
$750,000	Hormel Foods Corp. 1.8% 11/6/2030	517	0.02
$500,000	Host Hotels & Resorts 3.375% 15/12/2029	369	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Host Hotels & Resorts 3.5% 15/9/2030	219	0.01
$700,000	Host Hotels & Resorts 5.7% 1/7/2034	561	0.02
$150,000	Howmet Aerospace, Inc. 3% 15/1/2029	112	0.00
$200,000	Howmet Aerospace, Inc. 5.9% 1/2/2027	162	0.01
$225,000	Howmet Aerospace, Inc. 5.95% 1/2/2037	189	0.01
$100,000	HP, Inc. 1.45% 17/6/2026	76	0.00
$300,000	HP, Inc. 3% 17/6/2027	230	0.01
$395,000	HP, Inc. 3.4% 17/6/2030	292	0.01
$300,000	HP, Inc. 4.2% 15/4/2032	226	0.01
$250,000	HP, Inc. 4.75% 15/1/2028	200	0.01
$350,000	HP, Inc. 5.5% 15/1/2033	284	0.01
$600,000	HP, Inc. 6% 15/9/2041	489	0.02
$400,000	HPHT Finance 21, Ltd. 2% 19/3/2026	309	0.01
$250,000	HSBC Bank USA NA 7% 15/1/2039	225	0.01
$400,000	HSBC Holdings PLC 1.589% 24/5/2027	306	0.01
$700,000	HSBC Holdings PLC 2.013% 22/9/2028	518	0.02
$1,025,000	HSBC Holdings PLC 2.206% 17/8/2029	744	0.03
$650,000	HSBC Holdings PLC 2.251% 22/11/2027	496	0.02
$500,000	HSBC Holdings PLC 2.357% 18/8/2031	345	0.01
$675,000	HSBC Holdings PLC 2.804% 24/5/2032	467	0.02
$600,000	HSBC Holdings PLC 2.848% 4/6/2031	426	0.02
$700,000	HSBC Holdings PLC 2.871% 22/11/2032	481	0.02
$1,300,000	HSBC Holdings PLC 3.973% 22/5/2030	990	0.04
$550,000	HSBC Holdings PLC 4.041% 13/3/2028	430	0.02
$850,000	HSBC Holdings PLC 4.3% 8/3/2026	674	0.03
$1,500,000	HSBC Holdings PLC 4.583% 19/6/2029	1,178	0.05
$1,000,000	HSBC Holdings PLC 4.755% 9/6/2028	792	0.03
$350,000	HSBC Holdings PLC 4.762% 29/3/2033	266	0.01
$1,050,000	HSBC Holdings PLC 4.95% 31/3/2030	836	0.03
$475,000	HSBC Holdings PLC 5.13% 19/11/2028	380	0.01
$800,000	HSBC Holdings PLC 5.21% 11/8/2028	640	0.02
$550,000	HSBC Holdings PLC 5.25% 14/3/2044	413	0.02
$675,000	HSBC Holdings PLC 5.286% 19/11/2030	540	0.02
$1,000,000	HSBC Holdings PLC 5.402% 11/8/2033	802	0.03
$550,000	HSBC Holdings PLC 5.45% 3/3/2036	436	0.02
$500,000	HSBC Holdings PLC 5.546% 4/3/2030	405	0.02
$1,000,000	HSBC Holdings PLC 5.597% 17/5/2028	806	0.03
$700,000	HSBC Holdings PLC 5.719% 4/3/2035	571	0.02
$700,000	HSBC Holdings PLC 5.733% 17/5/2032	571	0.02
$500,000	HSBC Holdings PLC 5.874% 18/11/2035	396	0.02
$500,000	HSBC Holdings PLC 5.887% 14/8/2027	404	0.02
$300,000	HSBC Holdings PLC 6.1% 14/1/2042	256	0.01
$350,000	HSBC Holdings PLC 6.161% 9/3/2029	288	0.01
$700,000	HSBC Holdings PLC 6.254% 9/3/2034	589	0.02
$800,000	HSBC Holdings PLC 6.332% 9/3/2044	684	0.03
$800,000	HSBC Holdings PLC 6.5% 2/5/2036	681	0.03
$325,000	HSBC Holdings PLC 6.5% 2/5/2036	272	0.01
$100,000	HSBC Holdings PLC 6.5% 15/9/2037	85	0.00
$100,000	HSBC Holdings PLC 6.5% 15/9/2037	83	0.00
$600,000	HSBC Holdings PLC 6.547% 20/6/2034	502	0.02
$200,000	HSBC Holdings PLC 6.8% 1/6/2038	177	0.01
$200,000	HSBC Holdings PLC 6.8% 1/6/2038	170	0.01
$500,000	HSBC Holdings PLC 7.39% 3/11/2028	421	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$350,000	HSBC Holdings PLC 7.399% 13/11/2034	308	0.01
$900,000	HSBC Holdings PLC 8.113% 3/11/2033	821	0.03
$500,000	Humana, Inc. 1.35% 3/2/2027	372	0.01
$400,000	Humana, Inc. 2.15% 3/2/2032	260	0.01
$200,000	Humana, Inc. 3.95% 15/3/2027	157	0.01
$200,000	Humana, Inc. 3.95% 15/8/2049	118	0.00
$200,000	Humana, Inc. 4.625% 1/12/2042	135	0.01
$100,000	Humana, Inc. 4.8% 15/3/2047	67	0.00
$200,000	Humana, Inc. 4.95% 1/10/2044	139	0.01
$500,000	Humana, Inc. 5.375% 15/4/2031	400	0.02
$300,000	Humana, Inc. 5.5% 15/3/2053	218	0.01
$650,000	Humana, Inc. 5.75% 1/12/2028	531	0.02
$400,000	Humana, Inc. 5.75% 15/4/2054	302	0.01
$200,000	Humana, Inc. 5.875% 1/3/2033	163	0.01
$300,000	Humana, Inc. 5.95% 15/3/2034	245	0.01
$300,000	Huntington Bancshares 2.487% 15/8/2036	197	0.01
$400,000	Huntington Bancshares 5.272% 15/1/2031	321	0.01
$500,000	Huntington Bancshares 5.709% 2/2/2035	404	0.02
$300,000	Huntington Bancshares 6.141% 18/11/2039	242	0.01
$200,000	Huntington Bancshares 6.208% 21/8/2029	165	0.01
$275,000	Huntington National Bank 4.871% 12/4/2028	220	0.01
$800,000	Huntington National Bank 5.65% 10/1/2030	655	0.03
$100,000	Huntsman International LLC 2.95% 15/6/2031	68	0.00
$600,000	Huntsman International LLC 4.5% 1/5/2029	459	0.02
$250,000	Hutchison Whampoa International 03/33, Ltd. 7.45% 24/11/2033Ø	231	0.01
$500,000	Hyatt Hotels Corp. 4.375% 15/9/2028	391	0.02
$175,000	Hyatt Hotels Corp. 5.375% 15/12/2031	140	0.01
$100,000	Hyatt Hotels Corp. 5.5% 30/6/2034	79	0.00
$300,000	Hyatt Hotels Corp. 5.75% 30/1/2027	242	0.01
$400,000	Hysan MTN, Ltd. 2.82% 4/9/2029	286	0.01
$300,000	Hyundai Capital America 1.5% 15/6/2026	229	0.01
$1,000,000	Hyundai Capital America 1.65% 17/9/2026	758	0.03
$1,000,000	Hyundai Capital America 1.8% 10/1/2028Ø	731	0.03
$800,000	Hyundai Capital America 2% 15/6/2028	581	0.02
$500,000	Hyundai Capital America 3% 10/2/2027	384	0.01
$900,000	Hyundai Capital America 5.3% 24/6/2029	725	0.03
$700,000	Hyundai Capital America 5.4% 8/1/2031	567	0.02
$1,000,000	Hyundai Capital America 5.5% 30/3/2026	801	0.03
$1,000,000	Hyundai Capital America 5.68% 26/6/2028	813	0.03
$600,000	Hyundai Capital America 5.8% 1/4/2030	493	0.02
$500,000	Hyundai Capital America 6.1% 21/9/2028	413	0.02
$500,000	Hyundai Capital Services, Inc. 5.125% 5/2/2029	400	0.02
$300,000	Iberdrola International BV 6.75% 15/7/2036	268	0.01
$100,000	IBM International Capital Pte, Ltd. 4.6% 5/2/2027	80	0.00
$1,000,000	IBM International Capital Pte, Ltd. 4.9% 5/2/2034	781	0.03
$300,000	IBM International Capital Pte, Ltd. 5.3% 5/2/2054	225	0.01
$500,000	ICICI Bank 3.8% 14/12/2027	388	0.01
$500,000	Icon Investments Six DAC 5.849% 8/5/2029	409	0.02
$200,000	Icon Investments Six DAC 6% 8/5/2034	163	0.01
$300,000	IFC Development Corporate Treasury, Ltd. 3.625% 17/4/2029	227	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Illinois Tool Works, Inc. 2.65% 15/11/2026	387	0.01
$350,000	Illinois Tool Works, Inc. 3.9% 1/9/2042	234	0.01
$300,000	Illinois Tool Works, Inc. 4.875% 15/9/2041	229	0.01
$500,000	Illumina, Inc. 2.55% 23/3/2031	343	0.01
$500,000	ING Groep 1.726% 1/4/2027	385	0.01
$500,000	ING Groep 2.727% 1/4/2032	350	0.01
$300,000	ING Groep 3.95% 29/3/2027	235	0.01
$200,000	ING Groep 4.017% 28/3/2028	157	0.01
$700,000	ING Groep 4.05% 9/4/2029	540	0.02
$300,000	ING Groep 4.252% 28/3/2033	226	0.01
$400,000	ING Groep 4.55% 2/10/2028	315	0.01
$500,000	ING Groep 5.335% 19/3/2030	403	0.02
$500,000	ING Groep 5.55% 19/3/2035	403	0.02
$1,000,000	ING Groep 6.083% 11/9/2027	810	0.03
$200,000	ING Groep 6.114% 11/9/2034	167	0.01
$650,000	Ingersoll Rand, Inc. 5.176% 15/6/2029	526	0.02
$200,000	Ingersoll Rand, Inc. 5.4% 14/8/2028	162	0.01
$500,000	Ingersoll Rand, Inc. 5.7% 14/8/2033	411	0.02
$500,000	Ingredion, Inc. 2.9% 1/6/2030	362	0.01
$150,000	Ingredion, Inc. 3.9% 1/6/2050	91	0.00
$500,000	Intact Financial Corp. 5.459% 22/9/2032	403	0.02
$800,000	Intel Corp. 2% 12/8/2031	528	0.02
$561,000	Intel Corp. 2.45% 15/11/2029	399	0.02
$450,000	Intel Corp. 2.8% 12/8/2041	239	0.01
$275,000	Intel Corp. 3.05% 12/8/2051	132	0.00
$275,000	Intel Corp. 3.1% 15/2/2060	124	0.00
$200,000	Intel Corp. 3.15% 11/5/2027	153	0.01
$250,000	Intel Corp. 3.2% 12/8/2061	115	0.00
$600,000	Intel Corp. 3.25% 15/11/2049	305	0.01
$606,000	Intel Corp. 3.734% 8/12/2047	343	0.01
$500,000	Intel Corp. 3.75% 25/3/2027	389	0.01
$100,000	Intel Corp. 3.75% 5/8/2027	78	0.00
$750,000	Intel Corp. 3.9% 25/3/2030	567	0.02
$500,000	Intel Corp. 4% 15/12/2032	365	0.01
$300,000	Intel Corp. 4.1% 11/5/2047	180	0.01
$300,000	Intel Corp. 4.15% 5/8/2032	222	0.01
$300,000	Intel Corp. 4.6% 25/3/2040	208	0.01
$750,000	Intel Corp. 4.75% 25/3/2050	492	0.02
$400,000	Intel Corp. 4.8% 1/10/2041	275	0.01
$700,000	Intel Corp. 4.875% 10/2/2028	557	0.02
$400,000	Intel Corp. 4.9% 29/7/2045	271	0.01
$255,000	Intel Corp. 4.9% 5/8/2052	170	0.01
$400,000	Intel Corp. 4.95% 25/3/2060	263	0.01
$400,000	Intel Corp. 5.05% 5/8/2062	264	0.01
$900,000	Intel Corp. 5.125% 10/2/2030	719	0.03
$200,000	Intel Corp. 5.15% 21/2/2034	156	0.01
$1,000,000	Intel Corp. 5.2% 10/2/2033	785	0.03
$350,000	Intel Corp. 5.6% 21/2/2054	259	0.01
$200,000	Intel Corp. 5.625% 10/2/2043	152	0.01
$750,000	Intel Corp. 5.7% 10/2/2053	561	0.02
$500,000	Intel Corp. 5.9% 10/2/2063	378	0.01
$400,000	Interchile SA 4.5% 30/6/2056	255	0.01
$500,000	International Business Machines Corp. 1.95% 15/5/2030	347	0.01
$300,000	International Business Machines Corp. 2.2% 9/2/2027	228	0.01
$400,000	International Business Machines Corp. 2.72% 9/2/2032	279	0.01
$200,000	International Business Machines Corp. 2.85% 15/5/2040	117	0.00
$200,000	International Business Machines Corp. 2.95% 15/5/2050	103	0.00
$1,000,000	International Business Machines Corp. 3.3% 15/5/2026	783	0.03
$300,000	International Business Machines Corp. 3.3% 27/1/2027	233	0.01
$225,000	International Business Machines Corp. 3.43% 9/2/2052	126	0.00

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iShares ESG Screened 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 Corp. 3.5% 15/5/2029	608	0.02
$500,000	International Business Machines Corp. 4% 20/6/2042	332	0.01
$100,000	International Business Machines Corp. 4.15% 27/7/2027	79	0.00
$550,000	International Business Machines Corp. 4.15% 15/5/2039	383	0.01
$850,000	International Business Machines Corp. 4.25% 15/5/2049	558	0.02
$600,000	International Business Machines Corp. 4.4% 27/7/2032	460	0.02
$700,000	International Business Machines Corp. 4.5% 6/2/2028	557	0.02
$370,000	International Business Machines Corp. 4.65% 10/2/2028	295	0.01
$370,000	International Business Machines Corp. 4.8% 10/2/2030	295	0.01
$300,000	International Business Machines Corp. 4.9% 27/7/2052	215	0.01
$370,000	International Business Machines Corp. 5% 10/2/2032	295	0.01
$300,000	International Business Machines Corp. 5.1% 6/2/2053	222	0.01
$370,000	International Business Machines Corp. 5.2% 10/2/2035	295	0.01
$211,000	International Business Machines Corp. 5.6% 30/11/2039	171	0.01
$370,000	International Business Machines Corp. 5.7% 10/2/2055	295	0.01
$900,000	International Flavors & Fragrances, Inc. 1.832% 15/10/2027	663	0.03
$500,000	International Flavors & Fragrances, Inc. 2.3% 1/11/2030	343	0.01
$250,000	International Flavors & Fragrances, Inc. 3.268% 15/11/2040	147	0.01
$300,000	International Flavors & Fragrances, Inc. 3.468% 1/12/2050	161	0.01
$500,000	International Flavors & Fragrances, Inc. 4.375% 1/6/2047	320	0.01
$200,000	International Flavors & Fragrances, Inc. 5% 26/9/2048	138	0.01
$254,000	International Paper Co. 4.35% 15/8/2048	168	0.01
$200,000	International Paper Co. 4.4% 15/8/2047	133	0.00
$450,000	International Paper Co. 4.8% 15/6/2044	320	0.01
$150,000	International Paper Co. 5% 15/9/2035	118	0.00
$200,000	International Paper Co. 5.15% 15/5/2046	148	0.01
$75,000	International Paper Co. 7.3% 15/11/2039	69	0.00
$300,000	Interpublic Group of Cos. 3.375% 1/3/2041	182	0.01
$50,000	Interpublic Group of Cos. 4.75% 30/3/2030	39	0.00
$150,000	Interpublic Group of Cos. 5.375% 15/6/2033	120	0.00
$150,000	Interpublic Group of Cos. 5.4% 1/10/2048	115	0.00
$200,000	Intesa Sanpaolo SpA 3.875% 12/1/2028	153	0.01
$800,000	Intesa Sanpaolo SpA 7.2% 28/11/2033	707	0.03
$600,000	Intesa Sanpaolo SpA 7.778% 20/6/2054	543	0.02
$700,000	Intesa Sanpaolo SpA 7.8% 28/11/2053	653	0.03
$100,000	Intuit, Inc. 5.2% 15/9/2033	81	0.00
$750,000	Intuit, Inc. 5.25% 15/9/2026	603	0.02
$600,000	Intuit, Inc. 5.5% 15/9/2053	481	0.02
$500,000	Inversiones CMPC SA 3.85% 13/1/2030	370	0.01
$300,000	Inversiones CMPC SA 4.375% 4/4/2027	235	0.01
$300,000	Inversiones CMPC SA 6.125% 23/6/2033	242	0.01
$200,000	Inversiones La Construccion SA 4.75% 7/2/2032	145	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Invesco Finance PLC 5.375% 30/11/2043	154	0.01
$500,000	Invitation Homes Operating Partnership 4.15% 15/4/2032	372	0.01
$300,000	Invitation Homes Operating Partnership 4.875% 1/2/2035	230	0.01
$250,000	Invitation Homes Operating Partnership 5.45% 15/8/2030	203	0.01
$1,000,000	IQVIA, Inc. 6.25% 1/2/2029	828	0.03
$300,000	ITR Concession Co. LLC 5.183% 15/7/2035	233	0.01
$800,000	J M Smucker 5.9% 15/11/2028	664	0.03
$500,000	J M Smucker 6.2% 15/11/2033	424	0.02
$300,000	J M Smucker 6.5% 15/11/2043	259	0.01
$300,000	J M Smucker 6.5% 15/11/2053	262	0.01
$250,000	JAB Holdings BV 4.5% 8/4/2052	154	0.01
$300,000	Jabil, Inc. 3% 15/1/2031	213	0.01
$500,000	Jabil, Inc. 3.6% 15/1/2030	372	0.01
$150,000	Jabil, Inc. 3.95% 12/1/2028	116	0.00
$483,000	Jackson Financial, Inc. 3.125% 23/11/2031	334	0.01
$200,000	Jackson Financial, Inc. 4% 23/11/2051	112	0.00
$600,000	Jackson National Life Global Funding 5.25% 12/4/2028	480	0.02
$400,000	JB Hunt Transport Services, Inc. 3.875% 1/3/2026	315	0.01
$200,000	JD.com, Inc. 3.875% 29/4/2026	157	0.01
$200,000	JD.com, Inc. 4.125% 14/1/2050Ø	131	0.00
$500,000	Jefferies Financial Group, Inc. 2.625% 15/10/2031	340	0.01
$300,000	Jefferies Financial Group, Inc. 2.75% 15/10/2032	198	0.01
$300,000	Jefferies Financial Group, Inc. 4.15% 23/1/2030	229	0.01
$50,000	Jefferies Financial Group, Inc. 4.85% 15/1/2027	40	0.00
$500,000	Jefferies Financial Group, Inc. 6.2% 14/4/2034	412	0.02
$250,000	Jefferies Financial Group, Inc. 6.25% 15/1/2036	206	0.01
$700,000	Jefferies Financial Group, Inc. 6.45% 8/6/2027	575	0.02
$150,000	Jefferies Financial Group, Inc. 6.5% 20/1/2043	126	0.00
$300,000	Jersey Central Power & Light Co. 2.75% 1/3/2032	206	0.01
$500,000	John Deere Capital Corp. 1.05% 17/6/2026	381	0.01
$700,000	John Deere Capital Corp. 1.45% 15/1/2031	469	0.02
$400,000	John Deere Capital Corp. 1.5% 6/3/2028	293	0.01
$500,000	John Deere Capital Corp. 1.7% 11/1/2027	379	0.01
$300,000	John Deere Capital Corp. 2% 17/6/2031	205	0.01
$400,000	John Deere Capital Corp. 2.25% 14/9/2026	308	0.01
$200,000	John Deere Capital Corp. 2.35% 8/3/2027	153	0.01
$300,000	John Deere Capital Corp. 2.65% 10/6/2026	233	0.01
$500,000	John Deere Capital Corp. 2.8% 18/7/2029	372	0.01
$300,000	John Deere Capital Corp. 3.05% 6/1/2028	231	0.01
$500,000	John Deere Capital Corp. 3.35% 18/4/2029	381	0.01
$500,000	John Deere Capital Corp. 3.45% 7/3/2029	382	0.01
$250,000	John Deere Capital Corp. 3.9% 7/6/2032	188	0.01
$700,000	John Deere Capital Corp. 4.4% 8/9/2031	547	0.02
$500,000	John Deere Capital Corp. 4.5% 8/1/2027	399	0.02
$700,000	John Deere Capital Corp. 4.65% 7/1/2028	561	0.02
$400,000	John Deere Capital Corp. 4.7% 10/6/2030	320	0.01
$500,000	John Deere Capital Corp. 4.75% 8/6/2026	399	0.02
$500,000	John Deere Capital Corp. 4.9% 7/3/2031	402	0.02
$1,250,000	John Deere Capital Corp. 4.95% 14/7/2028	1,010	0.04
$500,000	John Deere Capital Corp. 5.05% 12/6/2034	402	0.02
$400,000	John Deere Capital Corp. 5.1% 11/4/2034	323	0.01

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iShares ESG Screened 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 Corp. 5.15% 8/9/2033	487	0.02
$500,000	Johnson & Johnson 0.95% 1/9/2027	367	0.01
$825,000	Johnson & Johnson 1.3% 1/9/2030	558	0.02
$100,000	Johnson & Johnson 2.1% 1/9/2040	55	0.00
$300,000	Johnson & Johnson 2.25% 1/9/2050	141	0.01
$300,000	Johnson & Johnson 2.45% 1/9/2060	133	0.00
$500,000	Johnson & Johnson 2.9% 15/1/2028	384	0.01
$500,000	Johnson & Johnson 3.4% 15/1/2038	340	0.01
$200,000	Johnson & Johnson 3.5% 15/1/2048Ø	122	0.00
$200,000	Johnson & Johnson 3.55% 1/3/2036	142	0.01
$500,000	Johnson & Johnson 3.625% 3/3/2037	353	0.01
$800,000	Johnson & Johnson 3.7% 1/3/2046	517	0.02
$550,000	Johnson & Johnson 4.375% 5/12/2033	432	0.02
$300,000	Johnson & Johnson 4.5% 1/3/2027	239	0.01
$250,000	Johnson & Johnson 4.55% 1/3/2028	200	0.01
$300,000	Johnson & Johnson 4.7% 1/3/2030	241	0.01
$500,000	Johnson & Johnson 4.8% 1/6/2029	404	0.02
$300,000	Johnson & Johnson 4.85% 1/3/2032	242	0.01
$600,000	Johnson & Johnson 4.9% 1/6/2031	487	0.02
$250,000	Johnson & Johnson 4.95% 15/5/2033	204	0.01
$300,000	Johnson & Johnson 5% 1/3/2035	243	0.01
$500,000	Johnson & Johnson 5.85% 15/7/2038	433	0.02
$300,000	Johnson & Johnson 5.95% 15/8/2037	262	0.01
$300,000	Johnson Controls International PLC 4.625% 2/7/2044	212	0.01
$200,000	Johnson Controls International PLC 4.95% 2/7/2064	139	0.01
$24,000	Johnson Controls International PLC 5.125% 14/9/2045	18	0.00
$500,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 1.75% 15/9/2030	340	0.01
$700,000	Johnson Controls International PLC / Tyco Fire & Security Finance SCA 2% 16/9/2031	469	0.02
$1,500,000	JPMorgan Chase & Co. 1.47% 22/9/2027	1,136	0.04
$2,000,000	JPMorgan Chase & Co. 1.578% 22/4/2027	1,536	0.06
$1,000,000	JPMorgan Chase & Co. 1.953% 4/2/2032	674	0.03
$800,000	JPMorgan Chase & Co. 2.522% 22/4/2031	568	0.02
$1,000,000	JPMorgan Chase & Co. 2.545% 8/11/2032	686	0.03
$850,000	JPMorgan Chase & Co. 2.58% 22/4/2032	592	0.02
$2,200,000	JPMorgan Chase & Co. 2.739% 15/10/2030	1,597	0.06
$2,000,000	JPMorgan Chase & Co. 2.95% 1/10/2026	1,554	0.06
$500,000	JPMorgan Chase & Co. 2.956% 13/5/2031	360	0.01
$850,000	JPMorgan Chase & Co. 2.963% 25/1/2033	595	0.02
$500,000	JPMorgan Chase & Co. 3.109% 22/4/2041	303	0.01
$500,000	JPMorgan Chase & Co. 3.109% 22/4/2051	270	0.01
$700,000	JPMorgan Chase & Co. 3.157% 22/4/2042	420	0.02
$1,000,000	JPMorgan Chase & Co. 3.2% 15/6/2026	783	0.03
$1,000,000	JPMorgan Chase & Co. 3.3% 1/4/2026	785	0.03
$1,500,000	JPMorgan Chase & Co. 3.328% 22/4/2052	845	0.03
$1,000,000	JPMorgan Chase & Co. 3.509% 23/1/2029	770	0.03
$1,000,000	JPMorgan Chase & Co. 3.54% 1/5/2028	776	0.03

iShares ESG Screened 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	JPMorgan Chase & Co. 3.702% 6/5/2030	762	0.03
$600,000	JPMorgan Chase & Co. 3.782% 1/2/2028	469	0.02
$1,000,000	JPMorgan Chase & Co. 3.882% 24/7/2038	690	0.03
$500,000	JPMorgan Chase & Co. 3.897% 23/1/2049	315	0.01
$1,000,000	JPMorgan Chase & Co. 3.964% 15/11/2048	641	0.02
$500,000	JPMorgan Chase & Co. 4.005% 23/4/2029	389	0.01
$500,000	JPMorgan Chase & Co. 4.032% 24/7/2048	324	0.01
$1,000,000	JPMorgan Chase & Co. 4.125% 15/12/2026	789	0.03
$550,000	JPMorgan Chase & Co. 4.203% 23/7/2029	430	0.02
$500,000	JPMorgan Chase & Co. 4.26% 22/2/2048	338	0.01
$700,000	JPMorgan Chase & Co. 4.323% 26/4/2028	552	0.02
$550,000	JPMorgan Chase & Co. 4.452% 5/12/2029	433	0.02
$700,000	JPMorgan Chase & Co. 4.493% 24/3/2031	548	0.02
$555,000	JPMorgan Chase & Co. 4.505% 22/10/2028	439	0.02
$1,000,000	JPMorgan Chase & Co. 4.565% 14/6/2030	787	0.03
$500,000	JPMorgan Chase & Co. 4.586% 26/4/2033	387	0.01
$1,075,000	JPMorgan Chase & Co. 4.603% 22/10/2030	846	0.03
$900,000	JPMorgan Chase & Co. 4.851% 25/7/2028	717	0.03
$1,650,000	JPMorgan Chase & Co. 4.912% 25/7/2033	1,301	0.05
$375,000	JPMorgan Chase & Co. 4.915% 24/1/2029Ø	300	0.01
$350,000	JPMorgan Chase & Co. 4.946% 22/10/2035	273	0.01
$700,000	JPMorgan Chase & Co. 4.95% 1/6/2045	516	0.02
$285,000	JPMorgan Chase & Co. 4.979% 22/7/2028	228	0.01
$500,000	JPMorgan Chase & Co. 4.979% 22/7/2028	400	0.02
$625,000	JPMorgan Chase & Co. 4.995% 22/7/2030	501	0.02
$1,500,000	JPMorgan Chase & Co. 5.012% 23/1/2030	1,202	0.05
$1,500,000	JPMorgan Chase & Co. 5.04% 23/1/2028	1,199	0.05
$1,250,000	JPMorgan Chase & Co. 5.14% 24/1/2031	1,005	0.04
$1,055,000	JPMorgan Chase & Co. 5.294% 22/7/2035	843	0.03
$500,000	JPMorgan Chase & Co. 5.299% 24/7/2029	404	0.02
$1,000,000	JPMorgan Chase & Co. 5.336% 23/1/2035	804	0.03
$1,250,000	JPMorgan Chase & Co. 5.35% 1/6/2034	1,009	0.04
$650,000	JPMorgan Chase & Co. 5.4% 6/1/2042	521	0.02
$150,000	JPMorgan Chase & Co. 5.5% 15/10/2040	121	0.00
$1,225,000	JPMorgan Chase & Co. 5.502% 24/1/2036	997	0.04
$1,100,000	JPMorgan Chase & Co. 5.534% 29/11/2045	875	0.03
$550,000	JPMorgan Chase & Co. 5.571% 22/4/2028	445	0.02
$1,500,000	JPMorgan Chase & Co. 5.581% 22/4/2030	1,226	0.05
$500,000	JPMorgan Chase & Co. 5.6% 15/7/2041	409	0.02
$600,000	JPMorgan Chase & Co. 5.625% 16/8/2043	484	0.02
$1,000,000	JPMorgan Chase & Co. 5.717% 14/9/2033	819	0.03
$750,000	JPMorgan Chase & Co. 5.766% 22/4/2035	620	0.02
$800,000	JPMorgan Chase & Co. 6.087% 23/10/2029	664	0.03
$950,000	JPMorgan Chase & Co. 6.254% 23/10/2034	811	0.03
$750,000	JPMorgan Chase & Co. 6.4% 15/5/2038	663	0.03
$600,000	JPMorgan Chase Bank NA 5.11% 8/12/2026	482	0.02
$300,000	Juniper Networks, Inc. 5.95% 15/3/2041	241	0.01
$500,000	KBC Group 4.932% 16/10/2030	396	0.02
$300,000	KBC Group 6.324% 21/9/2034	253	0.01
$600,000	KEB Hana Bank 1.25% 16/12/2026	450	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$700,000	KEB Hana Bank 3.25% 30/3/2027	542	0.02
$500,000	KEB Hana Bank 5.75% 24/10/2028	412	0.02
$700,000	Kellanova 2.1% 1/6/2030	492	0.02
$200,000	Kellanova 3.4% 15/11/2027	154	0.01
$300,000	Kellanova 4.5% 1/4/2046	208	0.01
$250,000	Kellanova 5.25% 1/3/2033	201	0.01
$300,000	Kemper Corp. 3.8% 23/2/2032	214	0.01
$500,000	Kenvue, Inc. 4.9% 22/3/2033	398	0.02
$500,000	Kenvue, Inc. 5% 22/3/2030	404	0.02
$500,000	Kenvue, Inc. 5.05% 22/3/2028	404	0.02
$200,000	Kenvue, Inc. 5.05% 22/3/2053	152	0.01
$100,000	Kenvue, Inc. 5.1% 22/3/2043	78	0.00
$500,000	Kenvue, Inc. 5.2% 22/3/2063	381	0.01
$200,000	Keurig Dr Pepper, Inc. 2.25% 15/3/2031	138	0.01
$300,000	Keurig Dr Pepper, Inc. 3.2% 1/5/2030	221	0.01
$400,000	Keurig Dr Pepper, Inc. 3.43% 15/6/2027	310	0.01
$250,000	Keurig Dr Pepper, Inc. 3.8% 1/5/2050	151	0.01
$300,000	Keurig Dr Pepper, Inc. 4.05% 15/4/2032	226	0.01
$400,000	Keurig Dr Pepper, Inc. 4.42% 15/12/2046	269	0.01
$300,000	Keurig Dr Pepper, Inc. 4.5% 15/11/2045	206	0.01
$350,000	Keurig Dr Pepper, Inc. 4.597% 25/5/2028	277	0.01
$100,000	Keurig Dr Pepper, Inc. 5.085% 25/5/2048	73	0.00
$500,000	KeyBank 3.9% 13/4/2029	380	0.01
$250,000	KeyBank 5% 26/1/2033	195	0.01
$750,000	KeyCorp 2.25% 6/4/2027	566	0.02
$400,000	KeyCorp 2.55% 1/10/2029	287	0.01
$300,000	KeyCorp 4.1% 30/4/2028	233	0.01
$400,000	KeyCorp 6.401% 6/3/2035	338	0.01
$400,000	Keysight Technologies, Inc. 3% 30/10/2029	293	0.01
$700,000	KFH Sukuk Co. 5.011% 17/1/2029Ø	555	0.02
$400,000	Kia Corp. 2.75% 14/2/2027	307	0.01
$200,000	Kilroy Realty 2.65% 15/11/2033	124	0.00
$200,000	Kilroy Realty 3.05% 15/2/2030	141	0.01
$200,000	Kilroy Realty 4.25% 15/8/2029	151	0.01
$200,000	Kilroy Realty 4.75% 15/12/2028	156	0.01
$300,000	Kilroy Realty 6.25% 15/1/2036	238	0.01
$300,000	Kimberly-Clark Corp. 1.05% 15/9/2027	219	0.01
$200,000	Kimberly-Clark Corp. 2% 2/11/2031	137	0.01
$500,000	Kimberly-Clark Corp. 3.1% 26/3/2030	372	0.01
$500,000	Kimberly-Clark Corp. 3.2% 25/4/2029	380	0.01
$200,000	Kimberly-Clark Corp. 3.2% 30/7/2046	116	0.00
$200,000	Kimberly-Clark Corp. 3.9% 4/5/2047	129	0.00
$200,000	Kimberly-Clark Corp. 3.95% 1/11/2028	156	0.01
$450,000	Kimberly-Clark Corp. 6.625% 1/8/2037	413	0.02
$600,000	Kimco Realty OP LLC 1.9% 1/3/2028	440	0.02
$175,000	Kimco Realty OP LLC 2.8% 1/10/2026	135	0.01
$675,000	Kimco Realty OP LLC 3.2% 1/4/2032	478	0.02
$200,000	Kimco Realty OP LLC 4.125% 1/12/2046	128	0.00
$150,000	Kimco Realty OP LLC 4.25% 1/4/2045	100	0.00
$475,000	Kimco Realty OP LLC 6.4% 1/3/2034	408	0.02
$300,000	Kinross Gold Corp. 6.875% 1/9/2041	259	0.01
$400,000	Kite Realty Group 5.5% 1/3/2034	321	0.01
$500,000	KKR Group Finance Co. II LLC 5.5% 1/2/2043	386	0.01
$200,000	KKR Group Finance Co. VI LLC 3.75% 1/7/2029	152	0.01
$200,000	KKR Group Finance Co. VII LLC 3.625% 25/2/2050	114	0.00
$338,000	KKR Group Finance Co. VIII LLC 3.5% 25/8/2050	189	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	KKR Group Finance Co. X LLC 3.25% 15/12/2051	212	0.01
$300,000	KKR Group Finance Co. XII LLC 4.85% 17/5/2032	235	0.01
$200,000	KLA Corp. 3.3% 1/3/2050	113	0.00
$200,000	KLA Corp. 4.1% 15/3/2029	156	0.01
$775,000	KLA Corp. 4.65% 15/7/2032	612	0.02
$775,000	KLA Corp. 4.95% 15/7/2052	573	0.02
$200,000	KLA Corp. 5% 15/3/2049	150	0.01
$200,000	KLA Corp. 5.65% 1/11/2034	166	0.01
$302,000	Koninklijke Ahold Delhaize 5.7% 1/10/2040	243	0.01
$200,000	Koninklijke Philips 5% 15/3/2042	148	0.01
$200,000	Koninklijke Philips 6.875% 11/3/2038	177	0.01
$1,000,000	Kookmin Bank 1.375% 6/5/2026	766	0.03
$525,000	Kookmin Bank 2.375% 15/2/2027	400	0.02
$600,000	Korea Investment & Securities Co., Ltd. 6.875% 6/11/2026	490	0.02
$300,000	Kroger 1.7% 15/1/2031	200	0.01
$150,000	Kroger 2.2% 1/5/2030	105	0.00
$500,000	Kroger 2.65% 15/10/2026	385	0.01
$200,000	Kroger 3.7% 1/8/2027	156	0.01
$200,000	Kroger 3.875% 15/10/2046	123	0.00
$300,000	Kroger 4.45% 1/2/2047	203	0.01
$300,000	Kroger 4.5% 15/1/2029	237	0.01
$650,000	Kroger 5% 15/9/2034	509	0.02
$300,000	Kroger 5% 15/4/2042	222	0.01
$300,000	Kroger 5.15% 1/8/2043	225	0.01
$200,000	Kroger 5.4% 15/1/2049	154	0.01
$700,000	Kroger 5.5% 15/9/2054	539	0.02
$500,000	Kroger 5.65% 15/9/2064	385	0.01
$300,000	Kroger 7.5% 1/4/2031	270	0.01
$200,000	Kroger 7.7% 1/6/2029	176	0.01
$800,000	Kyndryl Holdings, Inc. 3.15% 15/10/2031	561	0.02
$125,000	Laboratory Corp. of America Holdings 1.55% 1/6/2026	96	0.00
$500,000	Laboratory Corp. of America Holdings 2.7% 1/6/2031	348	0.01
$300,000	Laboratory Corp. of America Holdings 2.95% 1/12/2029	219	0.01
$150,000	Laboratory Corp. of America Holdings 3.6% 1/9/2027	116	0.00
$200,000	Laboratory Corp. of America Holdings 4.7% 1/2/2045	140	0.01
$500,000	Laboratory Corp. of America Holdings 4.8% 1/10/2034	384	0.01
$400,000	Lam Research Corp. 1.9% 15/6/2030	278	0.01
$300,000	Lam Research Corp. 2.875% 15/6/2050	155	0.01
$400,000	Lam Research Corp. 3.75% 15/3/2026	316	0.01
$600,000	Lam Research Corp. 4% 15/3/2029	468	0.02
$200,000	Lam Research Corp. 4.875% 15/3/2049	147	0.01
$500,000	Las Vegas Sands Corp. 3.9% 8/8/2029	374	0.01
$400,000	Las Vegas Sands Corp. 6.2% 15/8/2034	325	0.01
$500,000	Lazard Group LLC 3.625% 1/3/2027	389	0.01
$300,000	Lear Corp. 2.6% 15/1/2032	202	0.01
$200,000	Lear Corp. 3.5% 30/5/2030	147	0.01
$100,000	Lear Corp. 3.55% 15/1/2052	53	0.00
$500,000	Lear Corp. 3.8% 15/9/2027	388	0.01
$200,000	Lear Corp. 4.25% 15/5/2029	154	0.01
$200,000	Lear Corp. 5.25% 15/5/2049	141	0.01
$700,000	Legal & General Group PLC 5.25% 21/3/2047	554	0.02
$200,000	Legg Mason, Inc. 5.625% 15/1/2044	158	0.01
$900,000	Leggett & Platt, Inc. 4.4% 15/3/2029	682	0.03
$259,000	Leland Stanford Junior University 1.289% 1/6/2027	191	0.01
$300,000	Leland Stanford Junior University 2.413% 1/6/2050	148	0.01
$111,000	Leland Stanford Junior University 3.647% 1/5/2048	71	0.00
$600,000	Lennar Corp. 4.75% 29/11/2027	477	0.02
$400,000	Lennox International, Inc. 1.7% 1/8/2027	296	0.01
$500,000	Lenovo Group, Ltd. 3.421% 2/11/2030	365	0.01
$500,000	Lenovo Group, Ltd. 5.831% 27/1/2028	406	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	LG Chem, Ltd. 1.375% 7/7/2026	379	0.01
$500,000	LG Energy Solution, Ltd. 5.5% 2/7/2034	394	0.02
$300,000	Liberty Mutual Group, Inc. 3.95% 15/5/2060	166	0.01
$750,000	Liberty Mutual Group, Inc. 3.951% 15/10/2050	444	0.02
$500,000	Liberty Mutual Group, Inc. 4.569% 1/2/2029	393	0.02
$250,000	Liberty Mutual Group, Inc. 5.5% 15/6/2052	187	0.01
$300,000	Liberty Mutual Group, Inc. 6.5% 1/5/2042	238	0.01
$500,000	Liberty Utilities Finance GP 1 2.05% 15/9/2030	339	0.01
$100,000	Lincoln National Corp. 3.8% 1/3/2028	77	0.00
$400,000	Lincoln National Corp. 4.35% 1/3/2048	256	0.01
$500,000	Lincoln National Corp. 5.852% 15/3/2034	410	0.02
$100,000	Lincoln National Corp. 6.3% 9/10/2037	84	0.00
$125,000	Lincoln National Corp. 7% 15/6/2040	112	0.00
$100,000	Linde 2% 10/8/2050	43	0.00
$250,000	Linde 3.55% 7/11/2042	160	0.01
$300,000	Link Finance Cayman 2009 2.75% 19/1/2032	206	0.01
$500,000	LKQ Corp. 5.75% 15/6/2028	407	0.02
$400,000	LKQ Corp. 6.25% 15/6/2033	332	0.01
$400,000	Lloyds Banking Group PLC 3.369% 14/12/2046	231	0.01
$500,000	Lloyds Banking Group PLC 3.574% 7/11/2028	384	0.01
$325,000	Lloyds Banking Group PLC 3.75% 11/1/2027	254	0.01
$500,000	Lloyds Banking Group PLC 4.344% 9/1/2048	317	0.01
$500,000	Lloyds Banking Group PLC 4.375% 22/3/2028	392	0.02
$700,000	Lloyds Banking Group PLC 4.55% 16/8/2028	552	0.02
$400,000	Lloyds Banking Group PLC 4.65% 24/3/2026	317	0.01
$600,000	Lloyds Banking Group PLC 4.976% 11/8/2033	468	0.02
$400,000	Lloyds Banking Group PLC 5.087% 26/11/2028	319	0.01
$200,000	Lloyds Banking Group PLC 5.3% 1/12/2045	149	0.01
$750,000	Lloyds Banking Group PLC 5.462% 5/1/2028[Ø]	603	0.02
$400,000	Lloyds Banking Group PLC 5.59% 26/11/2035	321	0.01
$1,100,000	Lloyds Banking Group PLC 5.679% 5/1/2035	889	0.03
$600,000	Lloyds Banking Group PLC 5.985% 7/8/2027	484	0.02
$200,000	Lloyds Banking Group PLC 7.953% 15/11/2033	181	0.01
$300,000	Lowe's Cos., Inc. 1.3% 15/4/2028	216	0.01
$1,000,000	Lowe's Cos., Inc. 1.7% 15/9/2028	721	0.03
$800,000	Lowe's Cos., Inc. 1.7% 15/10/2030	541	0.02
$850,000	Lowe's Cos., Inc. 2.5% 15/4/2026	661	0.03
$200,000	Lowe's Cos., Inc. 2.625% 1/4/2031	141	0.01
$760,000	Lowe's Cos., Inc. 2.8% 15/9/2041	426	0.02
$500,000	Lowe's Cos., Inc. 3% 15/10/2050	255	0.01
$1,050,000	Lowe's Cos., Inc. 3.1% 3/5/2027	810	0.03
$100,000	Lowe's Cos., Inc. 3.35% 1/4/2027	78	0.00
$200,000	Lowe's Cos., Inc. 3.5% 1/4/2051	112	0.00
$100,000	Lowe's Cos., Inc. 3.7% 15/4/2046	60	0.00
$200,000	Lowe's Cos., Inc. 3.75% 1/4/2032	148	0.01
$600,000	Lowe's Cos., Inc. 4.05% 3/5/2047	382	0.01
$150,000	Lowe's Cos., Inc. 4.25% 1/4/2052	96	0.00
$400,000	Lowe's Cos., Inc. 4.45% 1/4/2062	253	0.01
$800,000	Lowe's Cos., Inc. 4.5% 15/4/2030	630	0.02
$500,000	Lowe's Cos., Inc. 4.55% 5/4/2049	339	0.01
$200,000	Lowe's Cos., Inc. 4.65% 15/4/2042	143	0.01
$125,000	Lowe's Cos., Inc. 5% 15/4/2033	99	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Lowe's Cos., Inc. 5% 15/9/2043	298	0.01
$175,000	Lowe's Cos., Inc. 5.125% 15/4/2050	128	0.00
$500,000	Lowe's Cos., Inc. 5.15% 1/7/2033	401	0.02
$200,000	Lowe's Cos., Inc. 5.625% 15/4/2053	157	0.01
$500,000	Lowe's Cos., Inc. 5.75% 1/7/2053	401	0.02
$400,000	Lowe's Cos., Inc. 5.8% 15/9/2062	317	0.01
$500,000	LPL Holdings, Inc. 4% 15/3/2029	380	0.01
$450,000	LPL Holdings, Inc. 6.75% 17/11/2028	378	0.01
$300,000	Lseg US Fin Corp. 5.297% 28/3/2034	241	0.01
$500,000	LSEGA Financing PLC 1.375% 6/4/2026	384	0.01
$300,000	LSEGA Financing PLC 2.5% 6/4/2031	208	0.01
$200,000	LSEGA Financing PLC 3.2% 6/4/2041	121	0.00
$150,000	Lubrizol 6.5% 1/10/2034	134	0.00
$500,000	LXP Industrial Trust 2.375% 1/10/2031	331	0.01
$200,000	M&G PLC 6.5% 20/10/2048	162	0.01
$400,000	M&T Bank Corp. 4.553% 16/8/2028	316	0.01
$200,000	M&T Bank Corp. 4.833% 16/1/2029	159	0.01
$500,000	M&T Bank Corp. 5.053% 27/1/2034	388	0.01
$600,000	M&T Bank Corp. 5.385% 16/1/2036	472	0.02
$500,000	M&T Bank Corp. 7.413% 30/10/2029	429	0.02
$300,000	Macquarie Airfinance Holdings, Ltd. 5.15% 17/3/2030	236	0.01
$500,000	Macquarie Bank, Ltd. 3.052% 3/3/2036	348	0.01
$400,000	Macquarie Bank, Ltd. 3.624% 3/6/2030	294	0.01
$725,000	Macquarie Group, Ltd. 1.629% 23/9/2027Ø	549	0.02
$600,000	Macquarie Group, Ltd. 1.935% 14/4/2028Ø	449	0.02
$500,000	Macquarie Group, Ltd. 2.691% 23/6/2032	346	0.01
$500,000	Macquarie Group, Ltd. 2.871% 14/1/2033	343	0.01
$500,000	Macquarie Group, Ltd. 5.887% 15/6/2034	414	0.02
$800,000	Macquarie Group, Ltd. 6.255% 7/12/2034	679	0.03
$500,000	MAF Sukuk, Ltd. 3.9325% 28/2/2030	375	0.01
$200,000	MAF Sukuk, Ltd. 4.638% 14/5/2029	155	0.01
$400,000	Magna International, Inc. 2.45% 15/6/2030	282	0.01
$500,000	Main Street Capital Corp. 6.95% 1/3/2029	416	0.02
$200,000	Manulife Financial Corp. 2.484% 19/5/2027	152	0.01
$700,000	Manulife Financial Corp. 3.703% 16/3/2032	518	0.02
$300,000	Manulife Financial Corp. 4.061% 24/2/2032	234	0.01
$900,000	Manulife Financial Corp. 4.15% 4/3/2026	712	0.03
$500,000	Manulife Financial Corp. 5.375% 4/3/2046	394	0.02
$400,000	Markel Group, Inc. 3.35% 17/9/2029	300	0.01
$100,000	Markel Group, Inc. 3.45% 7/5/2052	55	0.00
$200,000	Markel Group, Inc. 5% 5/4/2046	143	0.01
$400,000	Markel Group, Inc. 5% 20/5/2049	285	0.01
$300,000	Markel Group, Inc. 6% 16/5/2054	246	0.01
$600,000	Marriott International 2.75% 15/10/2033	398	0.02
$350,000	Marriott International 2.85% 15/4/2031	247	0.01
$895,000	Marriott International 3.125% 15/6/2026	697	0.03
$400,000	Marriott International 3.5% 15/10/2032	285	0.01
$100,000	Marriott International 4% 15/4/2028	78	0.00
$100,000	Marriott International 4.625% 15/6/2030	79	0.00
$600,000	Marriott International 4.875% 15/5/2029	479	0.02
$450,000	Marriott International 4.9% 15/4/2029	360	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$150,000	Marriott International 5.1% 15/4/2032	119	0.00
$250,000	Marriott International 5.35% 15/3/2035	198	0.01
$275,000	Marriott International 5.5% 15/4/2037	219	0.01
$450,000	Marriott International 5.55% 15/10/2028	367	0.01
$500,000	Marsh & McLennan Cos., Inc. 2.375% 15/12/2031	340	0.01
$400,000	Marsh & McLennan Cos., Inc. 3.75% 14/3/2026	315	0.01
$300,000	Marsh & McLennan Cos., Inc. 4.35% 30/1/2047	205	0.01
$500,000	Marsh & McLennan Cos., Inc. 4.375% 15/3/2029	394	0.02
$370,000	Marsh & McLennan Cos., Inc. 4.55% 8/11/2027	294	0.01
$275,000	Marsh & McLennan Cos., Inc. 4.65% 15/3/2030	218	0.01
$200,000	Marsh & McLennan Cos., Inc. 4.75% 15/3/2039	151	0.01
$275,000	Marsh & McLennan Cos., Inc. 4.85% 15/11/2031	218	0.01
$300,000	Marsh & McLennan Cos., Inc. 4.9% 15/3/2049	219	0.01
$585,000	Marsh & McLennan Cos., Inc. 5% 15/3/2035	461	0.02
$225,000	Marsh & McLennan Cos., Inc. 5.35% 15/11/2044	178	0.01
$600,000	Marsh & McLennan Cos., Inc. 5.4% 15/9/2033	490	0.02
$775,000	Marsh & McLennan Cos., Inc. 5.4% 15/3/2055	605	0.02
$400,000	Marsh & McLennan Cos., Inc. 5.7% 15/9/2053	327	0.01
$225,000	Marsh & McLennan Cos., Inc. 6.25% 1/11/2052	196	0.01
$1,000,000	Martin Marietta Materials, Inc. 2.4% 15/7/2031	688	0.03
$500,000	Martin Marietta Materials, Inc. 3.2% 15/7/2051	265	0.01
$130,000	Martin Marietta Materials, Inc. 5.15% 1/12/2034	103	0.00
$80,000	Martin Marietta Materials, Inc. 5.5% 1/12/2054	62	0.00
$300,000	Marvell Technology, Inc. 2.45% 15/4/2028	222	0.01
$300,000	Marvell Technology, Inc. 2.95% 15/4/2031	213	0.01
$400,000	Masco Corp. 2% 1/10/2030	273	0.01
$350,000	Masco Corp. 3.5% 15/11/2027	270	0.01
$275,000	Masco Corp. 4.5% 15/5/2047	184	0.01
$100,000	Massachusetts Institute of Technology 2.294% 1/7/2051	47	0.00
$300,000	Massachusetts Institute of Technology 2.989% 1/7/2050	167	0.01
$300,000	Massachusetts Institute of Technology 3.067% 1/4/2052	167	0.01
$100,000	Massachusetts Institute of Technology 3.885% 1/7/2116	57	0.00
$400,000	Massachusetts Institute of Technology 5.6% 1/7/2111	332	0.01
$300,000	Massachusetts Mutual Life Insurance Co. 3.2% 1/12/2061	148	0.01
$270,000	Massachusetts Mutual Life Insurance Co. 3.729% 15/10/2070	145	0.01
$501,000	Massachusetts Mutual Life Insurance Co. 4.9% 1/4/2077	336	0.01
$200,000	Massachusetts Mutual Life Insurance Co. 5.672% 1/12/2052	160	0.01
$300,000	MassMutual Global Funding II 1.55% 9/10/2030	202	0.01
$800,000	MassMutual Global Funding II 3.4% 8/3/2026	629	0.02
$300,000	MassMutual Global Funding II 4.85% 17/1/2029	241	0.01
$700,000	MassMutual Global Funding II 4.95% 10/1/2030	561	0.02
$200,000	MassMutual Global Funding II 5.05% 7/12/2027	161	0.01
$200,000	Mastercard, Inc. 1.9% 15/3/2031	137	0.01
$700,000	Mastercard, Inc. 2.95% 21/11/2026	544	0.02
$400,000	Mastercard, Inc. 2.95% 1/6/2029	300	0.01
$500,000	Mastercard, Inc. 2.95% 15/3/2051	266	0.01
$600,000	Mastercard, Inc. 3.3% 26/3/2027	467	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,300,000	Mastercard, Inc. 3.35% 26/3/2030	976	0.04
$250,000	Mastercard, Inc. 3.8% 21/11/2046	161	0.01
$150,000	Mastercard, Inc. 3.85% 26/3/2050	95	0.00
$400,000	Mastercard, Inc. 3.95% 26/2/2048	261	0.01
$75,000	Mastercard, Inc. 4.55% 15/3/2028	60	0.00
$500,000	Mastercard, Inc. 4.55% 15/1/2035	386	0.01
$500,000	Mastercard, Inc. 4.85% 9/3/2033	399	0.02
$400,000	Mastercard, Inc. 4.875% 9/3/2028	323	0.01
$200,000	Mastercard, Inc. 4.95% 15/3/2032	161	0.01
$300,000	McCormick & Co. 1.85% 15/2/2031	201	0.01
$200,000	McCormick & Co. 3.4% 15/8/2027	155	0.01
$800,000	McCormick & Co. 4.95% 15/4/2033	632	0.02
$244,000	McDonald's Corp. 2.125% 1/3/2030	172	0.01
$300,000	McDonald's Corp. 2.625% 1/9/2029	220	0.01
$600,000	McDonald's Corp. 3.5% 1/3/2027	468	0.02
$100,000	McDonald's Corp. 3.625% 1/5/2043	63	0.00
$750,000	McDonald's Corp. 3.625% 1/9/2049	444	0.02
$200,000	McDonald's Corp. 3.7% 15/2/2042	128	0.00
$800,000	McDonald's Corp. 3.8% 1/4/2028	622	0.02
$250,000	McDonald's Corp. 4.2% 1/4/2050	162	0.01
$300,000	McDonald's Corp. 4.45% 1/3/2047	206	0.01
$200,000	McDonald's Corp. 4.45% 1/9/2048	136	0.01
$125,000	McDonald's Corp. 4.6% 15/5/2030	99	0.00
$200,000	McDonald's Corp. 4.6% 9/9/2032	157	0.01
$200,000	McDonald's Corp. 4.6% 26/5/2045	142	0.01
$600,000	McDonald's Corp. 4.7% 9/12/2035	464	0.02
$600,000	McDonald's Corp. 4.8% 14/8/2028	481	0.02
$600,000	McDonald's Corp. 4.875% 9/12/2045	438	0.02
$125,000	McDonald's Corp. 4.95% 3/3/2035	99	0.00
$500,000	McDonald's Corp. 5.45% 14/8/2053	391	0.02
$300,000	McDonald's Corp. 5.7% 1/2/2039	249	0.01
$200,000	McDonald's Corp. 6.3% 15/10/2037	175	0.01
$250,000	McDonald's Corp. 6.3% 1/3/2038	217	0.01
$400,000	McKesson Corp. 1.3% 15/8/2026	304	0.01
$200,000	McKesson Corp. 3.95% 16/2/2028	157	0.01
$500,000	McKesson Corp. 5.1% 15/7/2033	402	0.02
$400,000	MDC Holdings, Inc. 2.5% 15/1/2031	276	0.01
$150,000	MDC Holdings, Inc. 3.966% 6/8/2061[Ø]	93	0.00
$175,000	MDC Holdings, Inc. 6% 15/1/2043	140	0.01
$400,000	Medtronic Global Holdings SCA 4.25% 30/3/2028	316	0.01
$300,000	Medtronic Global Holdings SCA 4.5% 30/3/2033	233	0.01
$750,000	Medtronic, Inc. 4.375% 15/3/2035	573	0.02
$750,000	Medtronic, Inc. 4.625% 15/3/2045	544	0.02
$500,000	Meituan 3.05% 28/10/2030	361	0.01
$500,000	Meituan 4.5% 2/4/2028	393	0.02
$500,000	Meituan 4.625% 2/10/2029	393	0.02
$850,000	Mercedes-Benz Finance North America LLC 1.45% 2/3/2026	654	0.03
$500,000	Mercedes-Benz Finance North America LLC 2.45% 2/3/2031	348	0.01
$150,000	Mercedes-Benz Finance North America LLC 2.625% 10/3/2030	107	0.00
$300,000	Mercedes-Benz Finance North America LLC 3.1% 15/8/2029	222	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Mercedes-Benz Finance North America LLC 3.45% 6/1/2027	389	0.01
$250,000	Mercedes-Benz Finance North America LLC 3.75% 22/2/2028	193	0.01
$700,000	Mercedes-Benz Finance North America LLC 4.8% 13/11/2026	558	0.02
$500,000	Mercedes-Benz Finance North America LLC 5% 11/1/2034	391	0.02
$300,000	Mercedes-Benz Finance North America LLC 5.05% 3/8/2033	236	0.01
$350,000	Mercedes-Benz Finance North America LLC 5.1% 3/8/2028	281	0.01
$225,000	Mercedes-Benz Finance North America LLC 5.1% 15/11/2029	181	0.01
$300,000	Mercedes-Benz Finance North America LLC 5.2% 3/8/2026	240	0.01
$400,000	Mercedes-Benz Finance North America LLC 5.25% 29/11/2027	322	0.01
$750,000	Mercedes-Benz Finance North America LLC 8.5% 18/1/2031	703	0.03
$500,000	Merck & Co., Inc. 1.45% 24/6/2030	339	0.01
$500,000	Merck & Co., Inc. 1.7% 10/6/2027	375	0.01
$1,000,000	Merck & Co., Inc. 2.15% 10/12/2031	680	0.03
$400,000	Merck & Co., Inc. 2.45% 24/6/2050	191	0.01
$600,000	Merck & Co., Inc. 2.75% 10/12/2051	301	0.01
$700,000	Merck & Co., Inc. 2.9% 10/12/2061	332	0.01
$645,000	Merck & Co., Inc. 3.4% 7/3/2029	493	0.02
$250,000	Merck & Co., Inc. 3.6% 15/9/2042	160	0.01
$550,000	Merck & Co., Inc. 3.7% 10/2/2045	349	0.01
$300,000	Merck & Co., Inc. 3.9% 7/3/2039	207	0.01
$450,000	Merck & Co., Inc. 4% 7/3/2049	290	0.01
$500,000	Merck & Co., Inc. 4.05% 17/5/2028	395	0.02
$250,000	Merck & Co., Inc. 4.15% 18/5/2043	171	0.01
$1,000,000	Merck & Co., Inc. 4.3% 17/5/2030	786	0.03
$200,000	Merck & Co., Inc. 4.5% 17/5/2033	156	0.01
$250,000	Merck & Co., Inc. 4.9% 17/5/2044	189	0.01
$300,000	Merck & Co., Inc. 5% 17/5/2053	224	0.01
$350,000	Merck & Co., Inc. 5.15% 17/5/2063	262	0.01
$400,000	Merck & Co., Inc. 6.55% 15/9/2037	362	0.01
$400,000	Merck Sharp & Dohme Corp. 5.75% 15/11/2036	342	0.01
$700,000	Met Tower Global Funding 4.8% 14/1/2028	560	0.02
$325,000	MetLife, Inc. 4.125% 13/8/2042	221	0.01
$300,000	MetLife, Inc. 4.6% 13/5/2046	213	0.01
$100,000	MetLife, Inc. 4.721% 15/12/2044	72	0.00
$200,000	MetLife, Inc. 4.875% 13/11/2043	148	0.01
$525,000	MetLife, Inc. 5% 15/7/2052	388	0.01
$400,000	MetLife, Inc. 5.25% 15/1/2054	307	0.01
$500,000	MetLife, Inc. 5.3% 15/12/2034	404	0.02
$700,000	MetLife, Inc. 5.375% 15/7/2033	571	0.02
$250,000	MetLife, Inc. 5.7% 15/6/2035	208	0.01
$300,000	MetLife, Inc. 6.375% 15/6/2034	262	0.01
$700,000	MetLife, Inc. 6.4% 15/12/2036	574	0.02
$300,000	MetLife, Inc. 9.25% 8/4/2038	282	0.01
$150,000	MetLife, Inc. 10.75% 1/8/2039	161	0.01
$300,000	Metropolitan Bank & Trust Co. 5.375% 6/3/2029	242	0.01
$300,000	Metropolitan Bank & Trust Co. 5.5% 6/3/2034	241	0.01
$300,000	Metropolitan Life Global Funding I 1.55% 7/1/2031	199	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Metropolitan Life Global Funding I 1.875% 11/1/2027	227	0.01
$725,000	Metropolitan Life Global Funding I 2.4% 11/1/2032	492	0.02
$400,000	Metropolitan Life Global Funding I 2.95% 9/4/2030	292	0.01
$500,000	Metropolitan Life Global Funding I 3% 19/9/2027	383	0.01
$500,000	Metropolitan Life Global Funding I 3.05% 17/6/2029	373	0.01
$600,000	Metropolitan Life Global Funding I 3.3% 21/3/2029	453	0.02
$500,000	Metropolitan Life Global Funding I 3.45% 18/12/2026	390	0.02
$700,000	Metropolitan Life Global Funding I 4.9% 9/1/2030	561	0.02
$400,000	Metropolitan Life Global Funding I 5.05% 8/1/2034	319	0.01
$200,000	Mexico City Airport Trust 3.875% 30/4/2028	151	0.01
$300,000	Mexico City Airport Trust 5.5% 31/10/2046	193	0.01
$600,000	Mexico City Airport Trust 5.5% 31/7/2047	388	0.01
$700,000	Microchip Technology, Inc. 4.9% 15/3/2028	557	0.02
$700,000	Microchip Technology, Inc. 5.05% 15/2/2030	558	0.02
$200,000	Micron Technology, Inc. 2.703% 15/4/2032	136	0.01
$200,000	Micron Technology, Inc. 3.366% 1/11/2041	119	0.00
$200,000	Micron Technology, Inc. 3.477% 1/11/2051	110	0.00
$600,000	Micron Technology, Inc. 4.185% 15/2/2027	473	0.02
$1,000,000	Micron Technology, Inc. 5.875% 15/9/2033	828	0.03
$150,000	Micron Technology, Inc. 6.75% 1/11/2029	128	0.00
$1,000,000	Microsoft Corp. 2.4% 8/8/2026	775	0.03
$300,000	Microsoft Corp. 2.5% 15/9/2050	150	0.01
$1,905,000	Microsoft Corp. 2.525% 1/6/2050	963	0.04
$1,269,000	Microsoft Corp. 2.675% 1/6/2060	610	0.02
$1,860,000	Microsoft Corp. 2.921% 17/3/2052	1,006	0.04
$727,000	Microsoft Corp. 3.041% 17/3/2062	380	0.01
$2,400,000	Microsoft Corp. 3.3% 6/2/2027	1,876	0.07
$275,000	Microsoft Corp. 3.4% 15/6/2027	215	0.01
$650,000	Microsoft Corp. 3.45% 8/8/2036	462	0.02
$225,000	Microsoft Corp. 3.5% 12/2/2035	165	0.01
$150,000	Microsoft Corp. 3.5% 15/11/2042	99	0.00
$550,000	Microsoft Corp. 3.7% 8/8/2046	359	0.01
$400,000	Microsoft Corp. 3.75% 12/2/2045	273	0.01
$150,000	Microsoft Corp. 3.95% 8/8/2056	98	0.00
$300,000	Microsoft Corp. 4% 12/2/2055	199	0.01
$570,000	Microsoft Corp. 4.1% 6/2/2037	430	0.02
$200,000	Microsoft Corp. 4.2% 3/11/2035	155	0.01
$520,000	Microsoft Corp. 4.25% 6/2/2047	379	0.01
$220,000	Microsoft Corp. 4.45% 3/11/2045	165	0.01
$200,000	Microsoft Corp. 4.5% 1/10/2040	158	0.01
$325,000	Microsoft Corp. 4.5% 15/6/2047	237	0.01
$300,000	Microsoft Corp. 5.2% 1/6/2039	251	0.01
$400,000	Microsoft Corp. 5.3% 8/2/2041	350	0.01
$300,000	Mid-America Apartments 2.75% 15/3/2030	217	0.01
$200,000	Mid-America Apartments 2.875% 15/9/2051	102	0.00
$500,000	Mid-America Apartments 3.95% 15/3/2029	386	0.01
$400,000	Mitsubishi HC Capital, Inc. 3.967% 13/4/2030[Ø]	302	0.01
$600,000	Mitsubishi HC Capital, Inc. 5.08% 15/9/2027	479	0.02
$300,000	Mitsubishi HC Finance America LLC 5.658% 28/2/2033	244	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$625,000	Mitsubishi UFJ Financial Group, Inc. 1.538% 20/7/2027	476	0.02
$725,000	Mitsubishi UFJ Financial Group, Inc. 1.64% 13/10/2027	549	0.02
$400,000	Mitsubishi UFJ Financial Group, Inc. 2.048% 17/7/2030	276	0.01
$600,000	Mitsubishi UFJ Financial Group, Inc. 2.309% 20/7/2032	407	0.02
$200,000	Mitsubishi UFJ Financial Group, Inc. 2.341% 19/1/2028	152	0.01
$500,000	Mitsubishi UFJ Financial Group, Inc. 2.494% 13/10/2032	342	0.01
$500,000	Mitsubishi UFJ Financial Group, Inc. 2.559% 25/2/2030	358	0.01
$700,000	Mitsubishi UFJ Financial Group, Inc. 2.757% 13/9/2026	542	0.02
$500,000	Mitsubishi UFJ Financial Group, Inc. 2.852% 19/1/2033	347	0.01
$775,000	Mitsubishi UFJ Financial Group, Inc. 3.195% 18/7/2029	578	0.02
$300,000	Mitsubishi UFJ Financial Group, Inc. 3.287% 25/7/2027	232	0.01
$300,000	Mitsubishi UFJ Financial Group, Inc. 3.677% 22/2/2027	235	0.01
$350,000	Mitsubishi UFJ Financial Group, Inc. 3.741% 7/3/2029	270	0.01
$400,000	Mitsubishi UFJ Financial Group, Inc. 3.751% 18/7/2039	273	0.01
$1,250,000	Mitsubishi UFJ Financial Group, Inc. 3.85% 1/3/2026	987	0.04
$500,000	Mitsubishi UFJ Financial Group, Inc. 3.961% 2/3/2028	391	0.02
$200,000	Mitsubishi UFJ Financial Group, Inc. 4.153% 7/3/2039Ø	147	0.01
$200,000	Mitsubishi UFJ Financial Group, Inc. 5.017% 20/7/2028	160	0.01
$400,000	Mitsubishi UFJ Financial Group, Inc. 5.133% 20/7/2033	320	0.01
$200,000	Mitsubishi UFJ Financial Group, Inc. 5.197% 16/1/2031	161	0.01
$600,000	Mitsubishi UFJ Financial Group, Inc. 5.258% 17/4/2030Ø	485	0.02
$400,000	Mitsubishi UFJ Financial Group, Inc. 5.354% 13/9/2028	323	0.01
$200,000	Mitsubishi UFJ Financial Group, Inc. 5.406% 19/4/2034	163	0.01
$500,000	Mitsubishi UFJ Financial Group, Inc. 5.426% 17/4/2035	403	0.02
$1,100,000	Mitsubishi UFJ Financial Group, Inc. 5.441% 22/2/2034Ø	896	0.03
$400,000	Mitsubishi UFJ Financial Group, Inc. 5.574% 16/1/2036	326	0.01
$400,000	Mitsui Fudosan Co., Ltd. 2.572% 21/1/2032	273	0.01
$300,000	Mizuho Financial Group, Inc. 1.234% 22/5/2027	229	0.01
$300,000	Mizuho Financial Group, Inc. 1.979% 8/9/2031	204	0.01
$500,000	Mizuho Financial Group, Inc. 2.172% 22/5/2032	338	0.01
$300,000	Mizuho Financial Group, Inc. 2.201% 10/7/2031	207	0.01
$200,000	Mizuho Financial Group, Inc. 2.564% 13/9/2031	136	0.01
$200,000	Mizuho Financial Group, Inc. 2.591% 25/5/2031	142	0.01
$325,000	Mizuho Financial Group, Inc. 2.839% 13/9/2026	252	0.01
$500,000	Mizuho Financial Group, Inc. 3.153% 16/7/2030	370	0.01
$600,000	Mizuho Financial Group, Inc. 3.17% 11/9/2027	461	0.02
$500,000	Mizuho Financial Group, Inc. 3.261% 22/5/2030	374	0.01
$450,000	Mizuho Financial Group, Inc. 3.477% 12/4/2026	353	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Mizuho Financial Group, Inc. 3.663% 28/2/2027Ø	390	0.02
$825,000	Mizuho Financial Group, Inc. 4.018% 5/3/2028	644	0.02
$325,000	Mizuho Financial Group, Inc. 4.254% 11/9/2029	254	0.01
$275,000	Mizuho Financial Group, Inc. 5.098% 13/5/2031	220	0.01
$275,000	Mizuho Financial Group, Inc. 5.422% 13/5/2036	221	0.01
$400,000	Mizuho Financial Group, Inc. 5.594% 10/7/2035	327	0.01
$500,000	Mizuho Financial Group, Inc. 5.667% 27/5/2029	407	0.02
$500,000	Mizuho Financial Group, Inc. 5.669% 13/9/2033Ø	411	0.02
$200,000	Mizuho Financial Group, Inc. 5.748% 6/7/2034	165	0.01
$500,000	Mizuho Financial Group, Inc. 5.754% 27/5/2034	412	0.02
$800,000	Mohawk Industries, Inc. 5.85% 18/9/2028	657	0.03
$725,000	Molson Coors Beverage Co. 3% 15/7/2026	564	0.02
$700,000	Molson Coors Beverage Co. 4.2% 15/7/2046	458	0.02
$350,000	Molson Coors Beverage Co. 5% 1/5/2042	260	0.01
$200,000	Mondelez International, Inc. 1.5% 4/2/2031	132	0.00
$350,000	Mondelez International, Inc. 2.625% 4/9/2050	169	0.01
$419,000	Mondelez International, Inc. 2.75% 13/4/2030	302	0.01
$600,000	Mondelez International, Inc. 3% 17/3/2032	422	0.02
$100,000	Mondelez International, Inc. 4.125% 7/5/2028	78	0.00
$250,000	Mondelez International, Inc. 4.75% 28/8/2034	194	0.01
$300,000	Monongahela Power Co. 5.4% 15/12/2043	232	0.01
$500,000	Monongahela Power Co. 5.85% 15/2/2034	411	0.02
$100,000	Moody's Corp. 2.55% 18/8/2060	42	0.00
$550,000	Moody's Corp. 2.75% 19/8/2041	310	0.01
$200,000	Moody's Corp. 3.1% 29/11/2061	100	0.00
$300,000	Moody's Corp. 3.75% 25/2/2052	180	0.01
$1,200,000	Morgan Stanley 1.512% 20/7/2027	913	0.04
$1,650,000	Morgan Stanley 1.593% 4/5/2027	1,264	0.05
$700,000	Morgan Stanley 1.794% 13/2/2032	464	0.02
$1,100,000	Morgan Stanley 1.928% 28/4/2032	732	0.03
$800,000	Morgan Stanley 2.239% 21/7/2032	539	0.02
$800,000	Morgan Stanley 2.475% 21/1/2028	610	0.02
$825,000	Morgan Stanley 2.484% 16/9/2036	543	0.02
$350,000	Morgan Stanley 2.511% 20/10/2032	239	0.01
$850,000	Morgan Stanley 2.699% 22/1/2031	610	0.02
$700,000	Morgan Stanley 2.802% 25/1/2052	352	0.01
$1,000,000	Morgan Stanley 2.943% 21/1/2033	695	0.03
$925,000	Morgan Stanley 3.125% 27/7/2026	721	0.03
$600,000	Morgan Stanley 3.217% 22/4/2042	362	0.01
$1,250,000	Morgan Stanley 3.591% 22/7/2028	964	0.04
$1,350,000	Morgan Stanley 3.622% 1/4/2031	1,010	0.04
$700,000	Morgan Stanley 3.625% 20/1/2027	548	0.02
$1,375,000	Morgan Stanley 3.772% 24/1/2029	1,065	0.04
$500,000	Morgan Stanley 3.95% 23/4/2027	392	0.02
$787,000	Morgan Stanley 3.971% 22/7/2038	543	0.02
$1,100,000	Morgan Stanley 4.21% 20/4/2028	864	0.03
$825,000	Morgan Stanley 4.3% 27/1/2045	562	0.02
$1,000,000	Morgan Stanley 4.35% 8/9/2026	791	0.03
$800,000	Morgan Stanley 4.375% 22/1/2047	547	0.02
$700,000	Morgan Stanley 4.431% 23/1/2030	548	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$350,000	Morgan Stanley 4.457% 22/4/2039	258	0.01
$675,000	Morgan Stanley 4.654% 18/10/2030	530	0.02
$350,000	Morgan Stanley 4.889% 20/7/2033	274	0.01
$585,000	Morgan Stanley 5.042% 19/7/2030	468	0.02
$550,000	Morgan Stanley 5.123% 1/2/2029	442	0.02
$1,300,000	Morgan Stanley 5.164% 20/4/2029	1,044	0.04
$1,200,000	Morgan Stanley 5.173% 16/1/2030	965	0.04
$800,000	Morgan Stanley 5.25% 21/4/2034	637	0.02
$500,000	Morgan Stanley 5.297% 20/4/2037	392	0.02
$1,140,000	Morgan Stanley 5.32% 19/7/2035	909	0.04
$700,000	Morgan Stanley 5.424% 21/7/2034	564	0.02
$1,000,000	Morgan Stanley 5.449% 20/7/2029	811	0.03
$600,000	Morgan Stanley 5.466% 18/1/2035	484	0.02
$1,125,000	Morgan Stanley 5.516% 19/11/2055	891	0.03
$1,000,000	Morgan Stanley 5.587% 18/1/2036	813	0.03
$868,000	Morgan Stanley 5.597% 24/3/2051	697	0.03
$1,200,000	Morgan Stanley 5.656% 18/4/2030	980	0.04
$900,000	Morgan Stanley 5.831% 19/4/2035	744	0.03
$300,000	Morgan Stanley 5.942% 7/2/2039	243	0.01
$400,000	Morgan Stanley 5.942% 7/2/2039	323	0.01
$400,000	Morgan Stanley 5.948% 19/1/2038	324	0.01
$300,000	Morgan Stanley 6.25% 9/8/2026	244	0.01
$1,000,000	Morgan Stanley 6.296% 18/10/2028	825	0.03
$1,000,000	Morgan Stanley 6.342% 18/10/2033	855	0.03
$450,000	Morgan Stanley 6.375% 24/7/2042	394	0.02
$1,000,000	Morgan Stanley 6.407% 1/11/2029	836	0.03
$500,000	Morgan Stanley 6.627% 1/11/2034	434	0.02
$300,000	Morgan Stanley 7.25% 1/4/2032	272	0.01
$750,000	Morgan Stanley Bank NA 4.447% 15/10/2027	594	0.02
$600,000	Morgan Stanley Bank NA 4.754% 21/4/2026	478	0.02
$250,000	Morgan Stanley Bank NA 4.952% 14/1/2028	199	0.01
$320,000	Morgan Stanley Bank NA 4.968% 14/7/2028	256	0.01
$400,000	Morgan Stanley Bank NA 5.504% 26/5/2028	323	0.01
$500,000	Morgan Stanley Bank NA 5.882% 30/10/2026	406	0.02
$400,000	Motorola Solutions, Inc. 2.3% 15/11/2030	277	0.01
$300,000	Motorola Solutions, Inc. 2.75% 24/5/2031	210	0.01
$500,000	Motorola Solutions, Inc. 4.6% 23/5/2029	394	0.02
$200,000	Motorola Solutions, Inc. 5.5% 1/9/2044	155	0.01
$100,000	Motorola Solutions, Inc. 5.6% 1/6/2032	82	0.00
$300,000	MSCI, Inc. 3.25% 15/8/2033	206	0.01
$600,000	MSCI, Inc. 3.875% 15/2/2031	442	0.02
$600,000	MSCI, Inc. 4% 15/11/2029	456	0.02
$600,000	MTR Corp. CI, Ltd. 2.5% 2/11/2026	463	0.02
$500,000	MTR Corp., Ltd. 1.625% 19/8/2030	345	0.01
$200,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 5.875% 23/5/2042	162	0.01
$350,000	MVM Energetika Zrt 6.5% 13/3/2031Ø	284	0.01
$400,000	Mylan, Inc. 5.2% 15/4/2048	266	0.01
$200,000	Nan Fung Treasury, Ltd. 3.625% 27/8/2030	143	0.01
$400,000	Nan Fung Treasury, Ltd. 3.875% 3/10/2027Ø	307	0.01
$300,000	Nasdaq, Inc. 1.65% 15/1/2031	201	0.01

iShares ESG Screened 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, Inc. 2.5% 21/12/2040	110	0.00
$500,000	Nasdaq, Inc. 3.85% 30/6/2026	394	0.02
$226,000	Nasdaq, Inc. 3.95% 7/3/2052	140	0.01
$700,000	Nasdaq, Inc. 5.55% 15/2/2034	574	0.02
$250,000	Nasdaq, Inc. 5.95% 15/8/2053	206	0.01
$300,000	Nasdaq, Inc. 6.1% 28/6/2063	248	0.01
$500,000	National Australia Bank 2.5% 12/7/2026	388	0.01
$250,000	National Australia Bank 3.905% 9/6/2027	197	0.01
$500,000	National Australia Bank 4.787% 10/1/2029	402	0.02
$600,000	National Australia Bank 4.944% 12/1/2028	484	0.02
$500,000	National Australia Bank 5.087% 11/6/2027Ø	403	0.02
$600,000	National Australia Bank, Ltd. 1.887% 12/1/2027	456	0.02
$550,000	National Australia Bank, Ltd. 2.648% 14/1/2041	303	0.01
$300,000	National Australia Bank, Ltd. 3.347% 12/1/2037	209	0.01
$500,000	National Australia Bank, Ltd. 3.5% 10/1/2027	391	0.02
$600,000	National Australia Bank, Ltd. 5.181% 11/6/2034	489	0.02
$500,000	National Australia Bank, Ltd. 5.902% 14/1/2036	405	0.02
$500,000	National Australia Bank, Ltd. 6.429% 12/1/2033	422	0.02
$600,000	National Bank of Canada 4.5% 10/10/2029	469	0.02
$100,000	National Health Investors, Inc. 3% 1/2/2031	69	0.00
$300,000	National Rural Utilities Cooperative Finance Corp. 1.65% 15/6/2031	197	0.01
$550,000	National Rural Utilities Cooperative Finance Corp. 2.4% 15/3/2030	393	0.02
$525,000	National Rural Utilities Cooperative Finance Corp. 3.05% 25/4/2027	405	0.02
$300,000	National Rural Utilities Cooperative Finance Corp. 3.4% 7/2/2028	231	0.01
$600,000	National Rural Utilities Cooperative Finance Corp. 4.15% 15/12/2032	453	0.02
$75,000	National Rural Utilities Cooperative Finance Corp. 4.75% 7/2/2028	60	0.00
$600,000	National Rural Utilities Cooperative Finance Corp. 4.8% 15/3/2028	480	0.02
$700,000	National Rural Utilities Cooperative Finance Corp. 4.85% 7/2/2029	560	0.02
$100,000	National Rural Utilities Cooperative Finance Corp. 4.95% 7/2/2030	80	0.00
$400,000	National Rural Utilities Cooperative Finance Corp. 5% 7/2/2031	323	0.01
$500,000	National Rural Utilities Cooperative Finance Corp. 5.8% 15/1/2033	416	0.02
$150,000	National Rural Utilities Cooperative Finance Corp. 8% 1/3/2032	141	0.01
$300,000	National Securities Clearing Corp. 5% 30/5/2028	241	0.01
$400,000	National Securities Clearing Corp. 5.1% 21/11/2027	323	0.01
$400,000	Nationwide Building Society 2.972% 16/2/2028	307	0.01
$400,000	Nationwide Building Society 3.96% 18/7/2030	305	0.01
$300,000	Nationwide Building Society 4.125% 18/10/2032	230	0.01
$400,000	Nationwide Building Society 4.302% 8/3/2029	312	0.01
$700,000	Nationwide Building Society 4.85% 27/7/2027	559	0.02
$500,000	Nationwide Building Society 5.127% 29/7/2029	401	0.02
$600,000	Nationwide Financial Services, Inc. 3.9% 30/11/2049	364	0.01
$1,000,000	NatWest Group PLC 1.642% 14/6/2027	764	0.03
$600,000	NatWest Group PLC 3.032% 28/11/2035	421	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	NatWest Group PLC 3.073% 22/5/2028	383	0.01
$500,000	NatWest Group PLC 4.8% 5/4/2026	398	0.02
$500,000	NatWest Group PLC 4.892% 18/5/2029	397	0.02
$500,000	NatWest Group PLC 4.964% 15/8/2030	396	0.02
$1,000,000	NatWest Group PLC 5.076% 27/1/2030	798	0.03
$650,000	NatWest Group PLC 5.516% 30/9/2028	525	0.02
$500,000	NatWest Group PLC 5.583% 1/3/2028	403	0.02
$800,000	NatWest Group PLC 5.778% 1/3/2035	652	0.03
$200,000	NatWest Group PLC 6.016% 2/3/2034	166	0.01
$550,000	NBCUniversal Media LLC 4.45% 15/1/2043	381	0.01
$125,000	NBCUniversal Media LLC 5.95% 1/4/2041	103	0.00
$800,000	NBK SPC, Ltd. 5.5% 6/6/2030	643	0.02
$700,000	NBN Co., Ltd. 1.45% 5/5/2026	536	0.02
$200,000	NBN Co., Ltd. 1.625% 8/1/2027	151	0.01
$550,000	NBN Co., Ltd. 2.625% 5/5/2031	388	0.01
$600,000	NBN Co., Ltd. 6% 6/10/2033	512	0.02
$300,000	Nestle Capital Corp. 4.875% 12/3/2034	239	0.01
$200,000	Nestle Capital Corp. 5.1% 12/3/2054	154	0.01
$300,000	Nestle Holdings, Inc. 1% 15/9/2027	219	0.01
$600,000	Nestle Holdings, Inc. 1.15% 14/1/2027	450	0.02
$700,000	Nestle Holdings, Inc. 1.25% 15/9/2030	469	0.02
$300,000	Nestle Holdings, Inc. 1.5% 14/9/2028	216	0.01
$275,000	Nestle Holdings, Inc. 1.875% 14/9/2031	185	0.01
$200,000	Nestle Holdings, Inc. 2.5% 14/9/2041	112	0.00
$250,000	Nestle Holdings, Inc. 2.625% 14/9/2051	124	0.00
$300,000	Nestle Holdings, Inc. 3.625% 24/9/2028	232	0.01
$200,000	Nestle Holdings, Inc. 3.9% 24/9/2038	140	0.01
$700,000	Nestle Holdings, Inc. 4% 24/9/2048	457	0.02
$400,000	Nestle Holdings, Inc. 4.125% 1/10/2027	316	0.01
$300,000	Nestle Holdings, Inc. 4.25% 1/10/2029	237	0.01
$400,000	Nestle Holdings, Inc. 4.3% 1/10/2032	310	0.01
$500,000	Nestle Holdings, Inc. 4.7% 15/1/2053	361	0.01
$300,000	NetApp, Inc. 2.7% 22/6/2030	214	0.01
$1,000,000	Netflix, Inc. 4.875% 15/4/2028	803	0.03
$700,000	Netflix, Inc. 4.875% 15/6/2030	560	0.02
$500,000	Netflix, Inc. 4.9% 15/8/2034	397	0.02
$200,000	Netflix, Inc. 5.375% 15/11/2029	164	0.01
$300,000	Netflix, Inc. 5.4% 15/8/2054	239	0.01
$700,000	Netflix, Inc. 5.875% 15/11/2028	581	0.02
$450,000	Netflix, Inc. 6.375% 15/5/2029	382	0.01
$500,000	Nevada Power Co. 2.4% 1/5/2030	356	0.01
$500,000	Nevada Power Co. 3.125% 1/8/2050	263	0.01
$600,000	New York Life Global Funding 1.85% 1/8/2031	403	0.02
$100,000	New York Life Global Funding 2.35% 14/7/2026	77	0.00
$300,000	New York Life Global Funding 3.25% 7/4/2027	233	0.01
$600,000	New York Life Global Funding 4.85% 9/1/2028	480	0.02
$450,000	New York Life Global Funding 5% 9/1/2034	359	0.01
$700,000	New York Life Global Funding 5.35% 23/1/2035	569	0.02
$774,000	New York Life Insurance Co. 4.45% 15/5/2069	490	0.02
$200,000	New York Life Insurance Co. 6.75% 15/11/2039	180	0.01
$488,490	Newcastle Coal Infrastructure Group Pty, Ltd. 4.7% 12/5/2031	373	0.01
$600,000	Newmont Corp. 2.6% 15/7/2032	412	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Newmont Corp. 2.8% 1/10/2029	74	0.00
$400,000	Newmont Corp. 4.875% 15/3/2042	297	0.01
$100,000	Newmont Corp. 5.45% 9/6/2044	78	0.00
$500,000	Newmont Corp. 5.875% 1/4/2035	418	0.02
$250,000	Newmont Corp. 6.25% 1/10/2039	214	0.01
$300,000	Newmont Corp. / Newcrest Finance Pty, Ltd. 4.2% 13/5/2050	197	0.01
$500,000	NextEra Energy Capital Holdings, Inc. 1.875% 15/1/2027	378	0.01
$600,000	NextEra Energy Capital Holdings, Inc. 1.9% 15/6/2028	437	0.02
$700,000	NextEra Energy Capital Holdings, Inc. 2.25% 1/6/2030	488	0.02
$500,000	NextEra Energy Capital Holdings, Inc. 2.44% 15/1/2032	338	0.01
$400,000	NextEra Energy Capital Holdings, Inc. 2.75% 1/11/2029	292	0.01
$600,000	NextEra Energy Capital Holdings, Inc. 3% 15/1/2052	304	0.01
$400,000	NextEra Energy Capital Holdings, Inc. 3.5% 1/4/2029	303	0.01
$500,000	NextEra Energy Capital Holdings, Inc. 3.55% 1/5/2027	389	0.01
$200,000	NextEra Energy Capital Holdings, Inc. 3.8% 15/3/2082	151	0.01
$275,000	NextEra Energy Capital Holdings, Inc. 4.625% 15/7/2027	219	0.01
$250,000	NextEra Energy Capital Holdings, Inc. 4.8% 1/12/2077	191	0.01
$125,000	NextEra Energy Capital Holdings, Inc. 4.9% 28/2/2028	100	0.00
$1,000,000	NextEra Energy Capital Holdings, Inc. 5% 15/7/2032	794	0.03
$475,000	NextEra Energy Capital Holdings, Inc. 5.05% 28/2/2033	375	0.01
$600,000	NextEra Energy Capital Holdings, Inc. 5.25% 15/3/2034	477	0.02
$500,000	NextEra Energy Capital Holdings, Inc. 5.25% 28/2/2053	372	0.01
$700,000	NextEra Energy Capital Holdings, Inc. 5.3% 15/3/2032	563	0.02
$700,000	NextEra Energy Capital Holdings, Inc. 5.45% 15/3/2035	561	0.02
$200,000	NextEra Energy Capital Holdings, Inc. 5.65% 1/5/2079	156	0.01
$1,000,000	NextEra Energy Capital Holdings, Inc. 6.375% 15/8/2055	796	0.03
$600,000	NextEra Energy Capital Holdings, Inc. 6.75% 15/6/2054	489	0.02
$700,000	Niagara Mohawk Power Corp. 1.96% 27/6/2030	481	0.02
$100,000	Niagara Mohawk Power Corp. 3.025% 27/6/2050	51	0.00
$100,000	Niagara Mohawk Power Corp. 4.119% 28/11/2042	66	0.00
$200,000	Niagara Mohawk Power Corp. 4.278% 15/12/2028	156	0.01
$200,000	Niagara Mohawk Power Corp. 4.278% 1/10/2034	147	0.01
$100,000	Niagara Mohawk Power Corp. 5.29% 17/1/2034	79	0.00
$300,000	Niagara Mohawk Power Corp. 5.664% 17/1/2054	236	0.01
$800,000	NIKE, Inc. 2.75% 27/3/2027	616	0.02
$300,000	NIKE, Inc. 2.85% 27/3/2030	220	0.01
$450,000	NIKE, Inc. 3.25% 27/3/2040	286	0.01
$250,000	NIKE, Inc. 3.375% 1/11/2046	148	0.01
$500,000	NIKE, Inc. 3.375% 27/3/2050	290	0.01
$250,000	NIKE, Inc. 3.625% 1/5/2043	161	0.01
$25,000	NIKE, Inc. 3.875% 1/11/2045	16	0.00
$1,000,000	Nissan Motor Acceptance Co. LLC 6.95% 15/9/2026	809	0.03

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$900,000	Nissan Motor Co., Ltd. 4.345% 17/9/2027Ø	697	0.03
$1,200,000	Nissan Motor Co., Ltd. 4.81% 17/9/2030Ø	912	0.04
$200,000	NNN REIT, Inc. 2.5% 15/4/2030	141	0.01
$200,000	NNN REIT, Inc. 3.1% 15/4/2050	104	0.00
$300,000	NNN REIT, Inc. 3.5% 15/10/2027	231	0.01
$200,000	NNN REIT, Inc. 4.8% 15/10/2048	138	0.01
$200,000	NNN REIT, Inc. 5.5% 15/6/2034	161	0.01
$200,000	NNN REIT, Inc. 5.6% 15/10/2033	162	0.01
$300,000	Nokia Oyj 6.625% 15/5/2039Ø	247	0.01
$1,000,000	Nomura Holdings, Inc. 1.653% 14/7/2026	763	0.03
$400,000	Nomura Holdings, Inc. 2.172% 14/7/2028	291	0.01
$350,000	Nomura Holdings, Inc. 2.329% 22/1/2027	266	0.01
$500,000	Nomura Holdings, Inc. 2.608% 14/7/2031	343	0.01
$500,000	Nomura Holdings, Inc. 2.679% 16/7/2030	354	0.01
$600,000	Nomura Holdings, Inc. 2.999% 22/1/2032	417	0.02
$400,000	Nomura Holdings, Inc. 3.103% 16/1/2030	292	0.01
$400,000	Nomura Holdings, Inc. 5.594% 2/7/2027Ø	323	0.01
$800,000	Nomura Holdings, Inc. 5.605% 6/7/2029	653	0.03
$400,000	Nomura Holdings, Inc. 6.087% 12/7/2033	335	0.01
$500,000	Nordea Bank Abp 1.5% 30/9/2026	379	0.01
$400,000	Nordea Bank Abp 4.625% 13/9/2033	311	0.01
$200,000	Nordea Bank Abp 5.375% 22/9/2027	162	0.01
$300,000	Norfolk Southern Corp. 2.3% 15/5/2031	208	0.01
$500,000	Norfolk Southern Corp. 3% 15/3/2032	353	0.01
$300,000	Norfolk Southern Corp. 3.05% 15/5/2050	159	0.01
$206,000	Norfolk Southern Corp. 3.155% 15/5/2055	107	0.00
$175,000	Norfolk Southern Corp. 3.4% 1/11/2049	100	0.00
$200,000	Norfolk Southern Corp. 3.7% 15/3/2053	117	0.00
$300,000	Norfolk Southern Corp. 3.8% 1/8/2028	233	0.01
$270,000	Norfolk Southern Corp. 3.942% 1/11/2047	171	0.01
$200,000	Norfolk Southern Corp. 4.05% 15/8/2052	126	0.00
$200,000	Norfolk Southern Corp. 4.1% 15/5/2049	129	0.00
$200,000	Norfolk Southern Corp. 4.1% 15/5/2121	114	0.00
$250,000	Norfolk Southern Corp. 4.15% 28/2/2048	164	0.01
$300,000	Norfolk Southern Corp. 4.45% 1/3/2033	231	0.01
$200,000	Norfolk Southern Corp. 4.45% 15/6/2045	138	0.01
$150,000	Norfolk Southern Corp. 4.55% 1/6/2053	103	0.00
$250,000	Norfolk Southern Corp. 4.65% 15/1/2046	177	0.01
$113,000	Norfolk Southern Corp. 4.8% 15/8/2043	80	0.00
$200,000	Norfolk Southern Corp. 4.837% 1/10/2041	148	0.01
$150,000	Norfolk Southern Corp. 5.1% 1/8/2118	106	0.00
$250,000	Norfolk Southern Corp. 5.35% 1/8/2054	194	0.01
$250,000	Norfolk Southern Corp. 5.95% 15/3/2064	209	0.01
$500,000	Norinchukin Bank 5.071% 14/9/2032	392	0.02
$500,000	Northern Trust Corp. 1.95% 1/5/2030	349	0.01
$100,000	Northern Trust Corp. 4% 10/5/2027	79	0.00
$850,000	Northern Trust Corp. 6.125% 2/11/2032	725	0.03
$200,000	Northwell Healthcare, Inc. 3.809% 1/11/2049	122	0.00
$400,000	Northwell Healthcare, Inc. 4.26% 1/11/2047	265	0.01
$200,000	Northwestern Mutual Global Funding 4.71% 10/1/2029	160	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	Northwestern Mutual Life Insurance 3.625% 30/9/2059	441	0.02
$300,000	Northwestern Mutual Life Insurance 3.85% 30/9/2047	184	0.01
$600,000	Northwestern Mutual Life Insurance 6.063% 30/3/2040	500	0.02
$150,000	Northwestern University 3.662% 1/12/2057	91	0.00
$500,000	Northwestern University 3.688% 1/12/2038	347	0.01
$800,000	Novartis Capital Corp. 2% 14/2/2027	609	0.02
$600,000	Novartis Capital Corp. 2.2% 14/8/2030	424	0.02
$250,000	Novartis Capital Corp. 3.1% 17/5/2027	194	0.01
$200,000	Novartis Capital Corp. 4% 18/9/2031	154	0.01
$700,000	Novartis Capital Corp. 4% 20/11/2045	471	0.02
$700,000	Novartis Capital Corp. 4.2% 18/9/2034	528	0.02
$550,000	Novartis Capital Corp. 4.4% 6/5/2044	394	0.02
$300,000	Novartis Capital Corp. 4.7% 18/9/2054	218	0.01
$150,000	NSTAR Electric Co. 4.85% 1/3/2030	120	0.00
$698,000	NSTAR Electric Co. 4.95% 15/9/2052	510	0.02
$150,000	NSTAR Electric Co. 5.2% 1/3/2035	119	0.00
$1,000,000	NTT Finance Corp. 1.162% 3/4/2026	766	0.03
$1,000,000	NTT Finance Corp. 1.591% 3/4/2028Ø	725	0.03
$500,000	NTT Finance Corp. 2.065% 3/4/2031	342	0.01
$700,000	NTT Finance Corp. 4.372% 27/7/2027	554	0.02
$500,000	Nutrien, Ltd. 3.95% 13/5/2050	305	0.01
$500,000	Nutrien, Ltd. 4% 15/12/2026	393	0.02
$600,000	Nutrien, Ltd. 4.9% 27/3/2028	480	0.02
$800,000	Nutrien, Ltd. 5.4% 21/6/2034	641	0.02
$500,000	Nutrien, Ltd. 5.8% 27/3/2053	403	0.02
$500,000	Nuveen LLC 4% 1/11/2028	389	0.01
$500,000	Nuveen LLC 5.85% 15/4/2034	408	0.02
$500,000	nVent Finance Sarl 5.65% 15/5/2033	402	0.02
$975,000	NVIDIA Corp. 1.55% 15/6/2028	711	0.03
$300,000	NVIDIA Corp. 2% 15/6/2031	206	0.01
$500,000	NVIDIA Corp. 2.85% 1/4/2030	369	0.01
$150,000	NVIDIA Corp. 3.2% 16/9/2026	117	0.00
$500,000	NVIDIA Corp. 3.5% 1/4/2040	335	0.01
$400,000	NVIDIA Corp. 3.5% 1/4/2050	243	0.01
$250,000	NVIDIA Corp. 3.7% 1/4/2060	152	0.01
$350,000	NVR, Inc. 3% 15/5/2030	253	0.01
$200,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 2.5% 11/5/2031	138	0.01
$300,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 2.65% 15/2/2032	204	0.01
$400,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.125% 15/2/2042	230	0.01
$125,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.15% 1/5/2027	96	0.00
$225,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.25% 11/5/2041	133	0.00
$600,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.4% 1/5/2030	443	0.02
$200,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 3.875% 18/6/2026Ø	157	0.01
$525,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 4.3% 18/6/2029	408	0.02
$500,000	NXP BV / NXP Funding LLC / NXP USA, Inc. 5% 15/1/2033Ø	393	0.02
$200,000	Old Republic International Corp. 3.85% 11/6/2051	115	0.00
$200,000	Old Republic International Corp. 3.875% 26/8/2026	157	0.01
$300,000	Old Republic International Corp. 5.75% 28/3/2034	244	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Omega Healthcare Investors, Inc. 3.25% 15/4/2033	204	0.01
$400,000	Omega Healthcare Investors, Inc. 3.375% 1/2/2031	287	0.01
$200,000	Omega Healthcare Investors, Inc. 3.625% 1/10/2029	149	0.01
$850,000	Omnicom Group Inc / Omnicom Capital, Inc. 3.6% 15/4/2026	668	0.03
$500,000	Omnicom Group, Inc. 2.45% 30/4/2030	355	0.01
$275,000	Omnicom Group, Inc. 2.6% 1/8/2031	191	0.01
$200,000	Oncor Electric Delivery Co. LLC 2.7% 15/11/2051	96	0.00
$500,000	Oncor Electric Delivery Co. LLC 2.75% 15/5/2030	362	0.01
$300,000	Oncor Electric Delivery Co. LLC 3.1% 15/9/2049	159	0.01
$100,000	Oncor Electric Delivery Co. LLC 3.7% 15/5/2050	59	0.00
$100,000	Oncor Electric Delivery Co. LLC 3.75% 1/4/2045	62	0.00
$100,000	Oncor Electric Delivery Co. LLC 3.8% 30/9/2047	61	0.00
$100,000	Oncor Electric Delivery Co. LLC 3.8% 1/6/2049	60	0.00
$100,000	Oncor Electric Delivery Co. LLC 4.1% 15/11/2048	64	0.00
$525,000	Oncor Electric Delivery Co. LLC 4.15% 1/6/2032	395	0.02
$500,000	Oncor Electric Delivery Co. LLC 4.55% 15/9/2032	388	0.01
$250,000	Oncor Electric Delivery Co. LLC 4.55% 1/12/2041	179	0.01
$225,000	Oncor Electric Delivery Co. LLC 4.65% 1/11/2029	178	0.01
$250,000	Oncor Electric Delivery Co. LLC 5.25% 30/9/2040	195	0.01
$700,000	Oncor Electric Delivery Co. LLC 5.55% 15/6/2054	547	0.02
$250,000	Oncor Electric Delivery Co. LLC 5.65% 15/11/2033	206	0.01
$150,000	Oncor Electric Delivery Co. LLC 7.5% 1/9/2038	142	0.01
$300,000	ONE Gas, Inc. 2% 15/5/2030	209	0.01
$350,000	ONE Gas, Inc. 4.25% 1/9/2032	267	0.01
$300,000	ONE Gas, Inc. 5.1% 1/4/2029	242	0.01
$500,000	Ontario Teachers' Cadillac Fairview Properties Trust 3.875% 20/3/2027	390	0.02
$500,000	Ontario Teachers' Cadillac Fairview Properties Trust 4.125% 1/2/2029	387	0.01
$925,000	Oracle Corp. 1.65% 25/3/2026	713	0.03
$500,000	Oracle Corp. 2.3% 25/3/2028	371	0.01
$1,600,000	Oracle Corp. 2.65% 15/7/2026	1,238	0.05
$1,375,000	Oracle Corp. 2.875% 25/3/2031	977	0.04
$1,500,000	Oracle Corp. 2.95% 1/4/2030	1,092	0.04
$900,000	Oracle Corp. 3.25% 15/11/2027	691	0.03
$1,000,000	Oracle Corp. 3.6% 1/4/2040	634	0.02
$1,150,000	Oracle Corp. 3.6% 1/4/2050	652	0.03
$400,000	Oracle Corp. 3.65% 25/3/2041	251	0.01
$300,000	Oracle Corp. 3.8% 15/11/2037	203	0.01
$400,000	Oracle Corp. 3.85% 15/7/2036	277	0.01
$1,225,000	Oracle Corp. 3.85% 1/4/2060	684	0.03
$600,000	Oracle Corp. 3.9% 15/5/2035	426	0.02
$700,000	Oracle Corp. 3.95% 25/3/2051	419	0.02
$950,000	Oracle Corp. 4% 15/7/2046	591	0.02
$800,000	Oracle Corp. 4% 15/11/2047	496	0.02
$400,000	Oracle Corp. 4.1% 25/3/2061	233	0.01
$300,000	Oracle Corp. 4.125% 15/5/2045	192	0.01
$825,000	Oracle Corp. 4.2% 27/9/2029	642	0.02
$1,050,000	Oracle Corp. 4.3% 8/7/2034	779	0.03
$400,000	Oracle Corp. 4.375% 15/5/2055	252	0.01
$300,000	Oracle Corp. 4.5% 8/7/2044	204	0.01
$325,000	Oracle Corp. 4.7% 27/9/2034	248	0.01
$300,000	Oracle Corp. 4.9% 6/2/2033	235	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,200,000	Oracle Corp. 5.375% 15/7/2040	926	0.04
$625,000	Oracle Corp. 5.375% 27/9/2054	463	0.02
$125,000	Oracle Corp. 5.5% 27/9/2064	92	0.00
$450,000	Oracle Corp. 5.55% 6/2/2053	343	0.01
$500,000	Oracle Corp. 6% 3/8/2055	406	0.02
$150,000	Oracle Corp. 6.125% 8/7/2039	126	0.00
$500,000	Oracle Corp. 6.125% 3/8/2065	406	0.02
$200,000	Oracle Corp. 6.15% 9/11/2029	168	0.01
$1,000,000	Oracle Corp. 6.25% 9/11/2032	851	0.03
$900,000	Oracle Corp. 6.5% 15/4/2038	779	0.03
$800,000	Oracle Corp. 6.9% 9/11/2052	722	0.03
$450,000	Orange SA 5.375% 13/1/2042	349	0.01
$300,000	Orange SA 5.5% 6/2/2044	238	0.01
$1,050,000	Orange SA 9% 1/3/2031	1,007	0.04
$500,000	Orbia Advance Corp. SAB de CV 2.875% 11/5/2031	329	0.01
$300,000	Orbia Advance Corp. SAB de CV 4% 4/10/2027	229	0.01
$200,000	Orbia Advance Corp. SAB de CV 5.5% 15/1/2048	127	0.00
$250,000	Orbia Advance Corp. SAB de CV 5.875% 17/9/2044	168	0.01
$500,000	O'Reilly Automotive, Inc. 3.6% 1/9/2027	388	0.01
$500,000	O'Reilly Automotive, Inc. 3.9% 1/6/2029	385	0.01
$250,000	O'Reilly Automotive, Inc. 4.2% 1/4/2030	193	0.01
$675,000	O'Reilly Automotive, Inc. 4.7% 15/6/2032	525	0.02
$300,000	ORIX Corp. 2.25% 9/3/2031	206	0.01
$500,000	ORIX Corp. 4% 13/4/2032	374	0.01
$650,000	ORIX Corp. 5% 13/9/2027	521	0.02
$200,000	ORIX Corp. 5.4% 25/2/2035	161	0.01
$100,000	Oshkosh Corp. 3.1% 1/3/2030	74	0.00
$500,000	Otis Worldwide Corp. 2.565% 15/2/2030	358	0.01
$300,000	Otis Worldwide Corp. 3.112% 15/2/2040	183	0.01
$400,000	Otis Worldwide Corp. 3.362% 15/2/2050	225	0.01
$75,000	Otis Worldwide Corp. 5.125% 19/11/2031	60	0.00
$1,000,000	Oversea-Chinese Banking Corp., Ltd. 4.602% 15/6/2032	791	0.03
$750,000	Owens Corning 3.4% 15/8/2026	584	0.02
$400,000	Owens Corning 3.875% 1/6/2030	303	0.01
$100,000	Owens Corning 3.95% 15/8/2029	77	0.00
$150,000	Owens Corning 4.3% 15/7/2047	98	0.00
$200,000	Owens Corning 4.4% 30/1/2048	132	0.00
$600,000	Owens Corning 5.7% 15/6/2034	492	0.02
$29,000	Owens Corning 7% 1/12/2036	26	0.00
$400,000	PACCAR Financial Corp. 2% 4/2/2027	304	0.01
$200,000	PACCAR Financial Corp. 4.55% 3/3/2028	160	0.01
$500,000	PACCAR Financial Corp. 4.6% 31/1/2029	400	0.02
$400,000	PACCAR Financial Corp. 5% 22/3/2034	322	0.01
$650,000	PACCAR Financial Corp. 5.2% 9/11/2026	524	0.02
$300,000	Pacific Life Global Funding II 1.45% 20/1/2028	219	0.01
$400,000	Pacific Life Global Funding II 2.45% 11/1/2032	268	0.01
$550,000	Pacific Life Global Funding II 4.85% 10/2/2030	439	0.02
$500,000	Pacific Life Global Funding II 4.9% 11/1/2029	401	0.02
$700,000	Pacific Life Global Funding II 5.5% 28/8/2026	564	0.02
$600,000	Pacific Life Global Funding II 5.5% 18/7/2028	490	0.02
$300,000	Pacific LifeCorp 3.35% 15/9/2050	165	0.01
$200,000	Pacific LifeCorp 5.125% 30/1/2043	151	0.01
$250,000	Pacific LifeCorp 5.4% 15/9/2052	192	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Pacific National Finance Pty, Ltd. 4.75% 22/3/2028	232	0.01
$200,000	Packaging Corp. of America 3% 15/12/2029	147	0.01
$300,000	Packaging Corp. of America 3.05% 1/10/2051	155	0.01
$200,000	Packaging Corp. of America 4.05% 15/12/2049	124	0.00
$150,000	Packaging Corp. of America 5.7% 1/12/2033	123	0.00
$172,000	Paramount Global 2.9% 15/1/2027	132	0.00
$600,000	Paramount Global 3.7% 1/6/2028	457	0.02
$500,000	Paramount Global 4.2% 1/6/2029	380	0.01
$500,000	Paramount Global 4.2% 19/5/2032	359	0.01
$175,000	Paramount Global 4.375% 15/3/2043	106	0.00
$100,000	Paramount Global 4.6% 15/1/2045	62	0.00
$400,000	Paramount Global 4.85% 1/7/2042	262	0.01
$300,000	Paramount Global 4.9% 15/8/2044	190	0.01
$550,000	Paramount Global 4.95% 15/1/2031	420	0.02
$250,000	Paramount Global 4.95% 19/5/2050	158	0.01
$200,000	Paramount Global 5.25% 1/4/2044	132	0.00
$375,000	Paramount Global 5.85% 1/9/2043	270	0.01
$400,000	Paramount Global 6.875% 30/4/2036	333	0.01
$400,000	Parker-Hannifin Corp. 3.25% 14/6/2029	301	0.01
$600,000	Parker-Hannifin Corp. 4% 14/6/2049	385	0.01
$400,000	Parker-Hannifin Corp. 4.2% 21/11/2034	301	0.01
$800,000	Parker-Hannifin Corp. 4.5% 15/9/2029	633	0.02
$350,000	PayPal Holdings, Inc. 2.3% 1/6/2030	248	0.01
$500,000	PayPal Holdings, Inc. 2.65% 1/10/2026	386	0.01
$550,000	PayPal Holdings, Inc. 2.85% 1/10/2029	405	0.02
$350,000	PayPal Holdings, Inc. 3.25% 1/6/2050	192	0.01
$575,000	PayPal Holdings, Inc. 3.9% 1/6/2027	452	0.02
$300,000	PayPal Holdings, Inc. 4.4% 1/6/2032	232	0.01
$400,000	PayPal Holdings, Inc. 5.05% 1/6/2052	298	0.01
$200,000	PayPal Holdings, Inc. 5.15% 1/6/2034	160	0.01
$200,000	PayPal Holdings, Inc. 5.25% 1/6/2062	148	0.01
$500,000	PECO Energy Co. 3% 15/9/2049	268	0.01
$300,000	PECO Energy Co. 4.6% 15/5/2052	208	0.01
$400,000	Penske Truck Leasing Co. / PTL Finance Corp. 3.35% 1/11/2029	297	0.01
$400,000	Penske Truck Leasing Co. / PTL Finance Corp. 3.4% 15/11/2026	310	0.01
$100,000	Penske Truck Leasing Co. / PTL Finance Corp. 4.2% 1/4/2027	78	0.00
$300,000	Penske Truck Leasing Co. / PTL Finance Corp. 5.25% 1/7/2029	241	0.01
$375,000	Penske Truck Leasing Co. / PTL Finance Corp. 5.25% 1/2/2030	302	0.01
$1,000,000	Penske Truck Leasing Co. / PTL Finance Corp. 6.05% 1/8/2028	824	0.03
$500,000	Pepsico Singapore Financing I Pte, Ltd. 4.7% 16/2/2034	393	0.02
$300,000	PepsiCo, Inc. 1.95% 21/10/2031	203	0.01
$400,000	PepsiCo, Inc. 2.375% 6/10/2026	308	0.01
$500,000	PepsiCo, Inc. 2.625% 29/7/2029	369	0.01
$150,000	PepsiCo, Inc. 2.75% 19/3/2030	110	0.00
$400,000	PepsiCo, Inc. 2.75% 21/10/2051	204	0.01
$400,000	PepsiCo, Inc. 2.85% 24/2/2026	313	0.01
$250,000	PepsiCo, Inc. 2.875% 15/10/2049	132	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	PepsiCo, Inc. 3% 15/10/2027	461	0.02
$300,000	PepsiCo, Inc. 3.375% 29/7/2049	176	0.01
$250,000	PepsiCo, Inc. 3.45% 6/10/2046	151	0.01
$400,000	PepsiCo, Inc. 3.5% 19/3/2040	264	0.01
$100,000	PepsiCo, Inc. 3.6% 13/8/2042	64	0.00
$250,000	PepsiCo, Inc. 3.625% 19/3/2050	152	0.01
$100,000	PepsiCo, Inc. 3.875% 19/3/2060	62	0.00
$100,000	PepsiCo, Inc. 3.9% 18/7/2032	76	0.00
$75,000	PepsiCo, Inc. 4% 5/3/2042	51	0.00
$525,000	PepsiCo, Inc. 4% 2/5/2047	346	0.01
$225,000	PepsiCo, Inc. 4.25% 22/10/2044	156	0.01
$225,000	PepsiCo, Inc. 4.4% 7/2/2027	179	0.01
$225,000	PepsiCo, Inc. 4.45% 7/2/2028	179	0.01
$800,000	PepsiCo, Inc. 4.45% 15/2/2033Ø	636	0.02
$650,000	PepsiCo, Inc. 4.45% 14/4/2046	463	0.02
$225,000	PepsiCo, Inc. 4.6% 7/2/2030	180	0.01
$400,000	PepsiCo, Inc. 4.65% 15/2/2053	286	0.01
$500,000	PepsiCo, Inc. 4.8% 17/7/2034	396	0.02
$225,000	PepsiCo, Inc. 5% 7/2/2035	180	0.01
$400,000	Pernod Ricard International Finance LLC 1.25% 1/4/2028	287	0.01
$300,000	Pernod Ricard International Finance LLC 1.625% 1/4/2031	196	0.01
$200,000	Pernod Ricard International Finance LLC 2.75% 1/10/2050	97	0.00
$350,000	Pernod Ricard SA 5.5% 15/1/2042	272	0.01
$700,000	Pfizer Investment Enterprises Pte, Ltd. 4.45% 19/5/2026	556	0.02
$1,000,000	Pfizer Investment Enterprises Pte, Ltd. 4.45% 19/5/2028	794	0.03
$650,000	Pfizer Investment Enterprises Pte, Ltd. 4.65% 19/5/2030	517	0.02
$1,400,000	Pfizer Investment Enterprises Pte, Ltd. 4.75% 19/5/2033	1,098	0.04
$900,000	Pfizer Investment Enterprises Pte, Ltd. 5.11% 19/5/2043	689	0.03
$2,250,000	Pfizer Investment Enterprises Pte, Ltd. 5.3% 19/5/2053	1,728	0.07
$1,500,000	Pfizer Investment Enterprises Pte, Ltd. 5.34% 19/5/2063	1,129	0.04
$100,000	Pfizer, Inc. 1.7% 28/5/2030	69	0.00
$400,000	Pfizer, Inc. 2.625% 1/4/2030	290	0.01
$300,000	Pfizer, Inc. 2.7% 28/5/2050	151	0.01
$600,000	Pfizer, Inc. 2.75% 3/6/2026	467	0.02
$500,000	Pfizer, Inc. 3% 15/12/2026	388	0.01
$450,000	Pfizer, Inc. 3.45% 15/3/2029	344	0.01
$500,000	Pfizer, Inc. 3.6% 15/9/2028	388	0.01
$300,000	Pfizer, Inc. 3.9% 15/3/2039	207	0.01
$500,000	Pfizer, Inc. 4% 15/12/2036	363	0.01
$550,000	Pfizer, Inc. 4% 15/3/2049	354	0.01
$300,000	Pfizer, Inc. 4.1% 15/9/2038	213	0.01
$700,000	Pfizer, Inc. 4.125% 15/12/2046	462	0.02
$300,000	Pfizer, Inc. 4.2% 15/9/2048	200	0.01
$350,000	Pfizer, Inc. 4.3% 15/6/2043	244	0.01
$850,000	Pfizer, Inc. 7.2% 15/3/2039	804	0.03
$200,000	Phillips Edison Grocery Center Operating Partnership I 4.95% 15/1/2035	152	0.01
$500,000	Phoenix Group Holdings PLC 5.375% 6/7/2027	395	0.02
$300,000	Piedmont Operating Partnership 3.15% 15/8/2030	208	0.01
$300,000	Piedmont Operating Partnership 9.25% 20/7/2028	263	0.01
$250,000	Pine Street Trust III 6.223% 15/5/2054	208	0.01
$350,000	Plains All American Pipeline / PAA Finance Corp. 3.55% 15/12/2029	262	0.01
$500,000	Plains All American Pipeline / PAA Finance Corp. 3.8% 15/9/2030	373	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	Plains All American Pipeline / PAA Finance Corp. 4.3% 31/1/2043	130	0.00
$300,000	Plains All American Pipeline / PAA Finance Corp. 4.7% 15/6/2044	204	0.01
$425,000	Plains All American Pipeline / PAA Finance Corp. 4.9% 15/2/2045	295	0.01
$300,000	PNC Bank NA 2.7% 22/10/2029	217	0.01
$500,000	PNC Bank NA 3.1% 25/10/2027	384	0.01
$500,000	PNC Bank NA 3.25% 22/1/2028	383	0.01
$450,000	PNC Bank NA 4.05% 26/7/2028	349	0.01
$350,000	PNC Financial Services Group 2.55% 22/1/2030	251	0.01
$300,000	PNC Financial Services Group 2.6% 23/7/2026	232	0.01
$300,000	PNC Financial Services Group 3.15% 19/5/2027	231	0.01
$770,000	PNC Financial Services Group 3.45% 23/4/2029	584	0.02
$1,000,000	PNC Financial Services Group 4.626% 6/6/2033	761	0.03
$450,000	PNC Financial Services Group 5.222% 29/1/2031	363	0.01
$500,000	PNC Financial Services Group 5.3% 21/1/2028	402	0.02
$700,000	PNC Financial Services Group 5.354% 2/12/2028	566	0.02
$800,000	PNC Financial Services Group 5.401% 23/7/2035	642	0.02
$300,000	PNC Financial Services Group 5.492% 14/5/2030	244	0.01
$150,000	PNC Financial Services Group 5.575% 29/1/2036	122	0.00
$550,000	PNC Financial Services Group 5.582% 12/6/2029	448	0.02
$200,000	PNC Financial Services Group 5.676% 22/1/2035	163	0.01
$300,000	PNC Financial Services Group 5.939% 18/8/2034	249	0.01
$1,000,000	PNC Financial Services Group 6.037% 28/10/2033	837	0.03
$1,000,000	PNC Financial Services Group 6.615% 20/10/2027	819	0.03
$500,000	PNC Financial Services Group 6.875% 20/10/2034Ø	441	0.02
$600,000	Polaris, Inc. 6.95% 15/3/2029	504	0.02
$500,000	POSCO 4.875% 23/1/2027	398	0.02
$400,000	Power Finance Corp., Ltd. 3.75% 6/12/2027	308	0.01
$500,000	Power Finance Corp., Ltd. 3.95% 23/4/2030	377	0.01
$500,000	Power Finance Corp., Ltd. 4.5% 18/6/2029Ø	389	0.01
$500,000	PPG Industries, Inc. 1.2% 15/3/2026	383	0.01
$300,000	PPG Industries, Inc. 2.55% 15/6/2030	215	0.01
$100,000	PPG Industries, Inc. 2.8% 15/8/2029	73	0.00
$150,000	President and Fellows of Harvard College 2.517% 15/10/2050	75	0.00
$300,000	President and Fellows of Harvard College 3.15% 15/7/2046	178	0.01
$300,000	President and Fellows of Harvard College 3.3% 15/7/2056	170	0.01
$500,000	President and Fellows of Harvard College 3.745% 15/11/2052	317	0.01
$100,000	President and Fellows of Harvard College 4.875% 15/10/2040	79	0.00
$600,000	Pricoa Global Funding I 1.2% 1/9/2026	454	0.02
$200,000	Pricoa Global Funding I 5.1% 30/5/2028	161	0.01
$125,000	Principal Financial Group, Inc. 3.1% 15/11/2026	97	0.00
$500,000	Principal Financial Group, Inc. 3.7% 15/5/2029	382	0.01
$250,000	Principal Financial Group, Inc. 4.625% 15/9/2042	180	0.01
$200,000	Principal Financial Group, Inc. 5.5% 15/3/2053	157	0.01
$200,000	Principal Financial Group, Inc. 6.05% 15/10/2036	170	0.01
$300,000	Principal Life Global Funding II 1.25% 16/8/2026	227	0.01
$300,000	Principal Life Global Funding II 1.5% 17/11/2026	226	0.01
$300,000	Principal Life Global Funding II 1.625% 19/11/2030	200	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Principal Life Global Funding II 2.5% 16/9/2029	73	0.00
$150,000	Principal Life Global Funding II 4.95% 27/11/2029	120	0.00
$25,000	Procter & Gamble 0.55% 29/10/2025	19	0.00
$700,000	Procter & Gamble 1% 23/4/2026	536	0.02
$800,000	Procter & Gamble 1.2% 29/10/2030	535	0.02
$775,000	Procter & Gamble 2.45% 3/11/2026	598	0.02
$300,000	Procter & Gamble 2.8% 25/3/2027	232	0.01
$200,000	Procter & Gamble 2.85% 11/8/2027	154	0.01
$525,000	Procter & Gamble 3% 25/3/2030	391	0.02
$400,000	Procter & Gamble 3.5% 25/10/2047	254	0.01
$200,000	Procter & Gamble 3.6% 25/3/2050	124	0.00
$600,000	Procter & Gamble 4.05% 26/1/2033	464	0.02
$175,000	Procter & Gamble 4.15% 24/10/2029	138	0.01
$300,000	Procter & Gamble 4.55% 29/1/2034	237	0.01
$175,000	Procter & Gamble 4.55% 24/10/2034	138	0.01
$200,000	Procter & Gamble 5.55% 5/3/2037	170	0.01
$200,000	Progressive 2.5% 15/3/2027	153	0.01
$500,000	Progressive 3% 15/3/2032	354	0.01
$700,000	Progressive 3.2% 26/3/2030	521	0.02
$25,000	Progressive 3.7% 15/3/2052	15	0.00
$200,000	Progressive 3.95% 26/3/2050	127	0.00
$400,000	Progressive 4% 1/3/2029	312	0.01
$400,000	Progressive 4.125% 15/4/2047	265	0.01
$300,000	Progressive 4.35% 25/4/2044	208	0.01
$350,000	Prologis 1.25% 15/10/2030	232	0.01
$200,000	Prologis 1.625% 15/3/2031	133	0.00
$300,000	Prologis 1.75% 1/2/2031	202	0.01
$200,000	Prologis 2.125% 15/10/2050	87	0.00
$300,000	Prologis 2.25% 15/4/2030	212	0.01
$500,000	Prologis 2.25% 15/1/2032	338	0.01
$200,000	Prologis 2.875% 15/11/2029	147	0.01
$250,000	Prologis 3% 15/4/2050	133	0.00
$400,000	Prologis 3.05% 1/3/2050	213	0.01
$200,000	Prologis 4.375% 1/2/2029	158	0.01
$500,000	Prologis 5% 15/3/2034	396	0.02
$700,000	Prologis 5.125% 15/1/2034	559	0.02
$400,000	Prologis 5.25% 15/6/2053	308	0.01
$500,000	Prologis Targeted US Logistics Fund 5.25% 1/4/2029	405	0.02
$200,000	Prosus 3.061% 13/7/2031	135	0.01
$700,000	Prosus 3.257% 19/1/2027	535	0.02
$400,000	Prosus 3.68% 21/1/2030	290	0.01
$300,000	Prosus 3.68% 21/1/2030	217	0.01
$500,000	Prosus 3.832% 8/2/2051	260	0.01
$600,000	Prosus 4.027% 3/8/2050	325	0.01
$200,000	Prosus 4.193% 19/1/2032	143	0.01
$400,000	Protective Life Corp. 3.4% 15/1/2030	298	0.01
$550,000	Protective Life Corp. 4.3% 30/9/2028	432	0.02
$500,000	Protective Life Global Funding 1.303% 20/9/2026	378	0.01
$500,000	Protective Life Global Funding 5.467% 8/12/2028	408	0.02
$300,000	Providence St Joseph Health Obligated Group 2.7% 1/10/2051	144	0.01
$600,000	Providence St Joseph Health Obligated Group 2.746% 1/10/2026	463	0.02
$300,000	Providence St Joseph Health Obligated Group 3.93% 1/10/2048	189	0.01
$300,000	Prudential Financial, Inc. 1.5% 10/3/2026	231	0.01
$600,000	Prudential Financial, Inc. 2.1% 10/3/2030	424	0.02
$450,000	Prudential Financial, Inc. 3% 10/3/2040	272	0.01
$300,000	Prudential Financial, Inc. 3.7% 1/10/2050	214	0.01
$400,000	Prudential Financial, Inc. 3.7% 13/3/2051	238	0.01
$493,000	Prudential Financial, Inc. 3.905% 7/12/2047	310	0.01
$300,000	Prudential Financial, Inc. 4.35% 25/2/2050	202	0.01
$300,000	Prudential Financial, Inc. 4.418% 27/3/2048	203	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Prudential Financial, Inc. 4.5% 15/9/2047	387	0.01
$400,000	Prudential Financial, Inc. 4.6% 15/5/2044	286	0.01
$200,000	Prudential Financial, Inc. 5.7% 14/12/2036	167	0.01
$300,000	Prudential Financial, Inc. 5.7% 15/9/2048	238	0.01
$600,000	Prudential Financial, Inc. 6% 1/9/2052	476	0.02
$400,000	Prudential Financial, Inc. 6.5% 15/3/2054	325	0.01
$200,000	Prudential Financial, Inc. 6.75% 1/3/2053	166	0.01
$275,000	Prudential Funding Asia PLC 2.95% 3/11/2033	201	0.01
$500,000	Prudential Funding Asia PLC 3.125% 14/4/2030[Ø]	366	0.01
$200,000	Prudential Funding Asia PLC 3.625% 24/3/2032	146	0.01
$400,000	Public Service Co. of New Hampshire 2.2% 15/6/2031	274	0.01
$300,000	Public Service Co. of New Hampshire 5.15% 15/1/2053	226	0.01
$450,000	Public Service Electric and Gas Co. 2.05% 1/8/2050	192	0.01
$500,000	Public Service Electric and Gas Co. 3.85% 1/5/2049	314	0.01
$500,000	Public Service Electric and Gas Co. 5.125% 15/3/2053	377	0.01
$500,000	Public Service Electric and Gas Co. 5.45% 1/3/2054	395	0.02
$400,000	Public Service Electric and Gas Co. 5.5% 1/3/2040	323	0.01
$600,000	Public Service Enterprise Group, Inc. 1.6% 15/8/2030	404	0.02
$1,000,000	Public Service Enterprise Group, Inc. 5.2% 1/4/2029	808	0.03
$1,000,000	Public Service Enterprise Group, Inc. 5.45% 1/4/2034	805	0.03
$300,000	Public Service Enterprise Group, Inc. 5.85% 15/11/2027	245	0.01
$600,000	Public Service Enterprise Group, Inc. 6.125% 15/10/2033	504	0.02
$250,000	Public Storage Operating Co. 1.85% 1/5/2028	183	0.01
$600,000	Public Storage Operating Co. 1.95% 9/11/2028	435	0.02
$300,000	Public Storage Operating Co. 2.3% 1/5/2031	208	0.01
$200,000	Public Storage Operating Co. 3.094% 15/9/2027	154	0.01
$300,000	Public Storage Operating Co. 5.1% 1/8/2033	241	0.01
$650,000	Public Storage Operating Co. 5.125% 15/1/2029	527	0.02
$300,000	Public Storage Operating Co. 5.35% 1/8/2053	233	0.01
$200,000	PulteGroup, Inc. 6% 15/2/2035	165	0.01
$450,000	PulteGroup, Inc. 7.875% 15/6/2032	412	0.02
$300,000	QBE Insurance Group, Ltd. 5.875% 17/6/2046	240	0.01
$1,000,000	QIB Sukuk, Ltd. 5.581% 22/11/2028	812	0.03
$600,000	QNB Finance, Ltd. 2.75% 12/2/2027	457	0.02
$300,000	QNB Finance, Ltd. 4.875% 30/1/2029	237	0.01
$500,000	Qorvo, Inc. 3.375% 1/4/2031	348	0.01
$252,000	QUALCOMM, Inc. 1.3% 20/5/2028	182	0.01
$525,000	QUALCOMM, Inc. 1.65% 20/5/2032	337	0.01
$400,000	QUALCOMM, Inc. 2.15% 20/5/2030	283	0.01
$1,000,000	QUALCOMM, Inc. 3.25% 20/5/2027	776	0.03
$125,000	QUALCOMM, Inc. 3.25% 20/5/2050	69	0.00
$500,000	QUALCOMM, Inc. 4.25% 20/5/2032	385	0.01
$325,000	QUALCOMM, Inc. 4.3% 20/5/2047	219	0.01
$600,000	QUALCOMM, Inc. 4.65% 20/5/2035	468	0.02
$475,000	QUALCOMM, Inc. 4.8% 20/5/2045	348	0.01
$250,000	QUALCOMM, Inc. 5.4% 20/5/2033	206	0.01
$600,000	QUALCOMM, Inc. 6% 20/5/2053	508	0.02
$500,000	Quest Diagnostics, Inc. 2.8% 30/6/2031	352	0.01
$300,000	Quest Diagnostics, Inc. 4.2% 30/6/2029	234	0.01
$400,000	Quest Diagnostics, Inc. 4.7% 30/3/2045	286	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Ralph Lauren Corp. 2.95% 15/6/2030	292	0.01
$200,000	Raymond James Financial, Inc. 3.75% 1/4/2051	117	0.00
$200,000	Raymond James Financial, Inc. 4.65% 1/4/2030	158	0.01
$450,000	Raymond James Financial, Inc. 4.95% 15/7/2046	327	0.01
$400,000	Realty Income Corp. 0.75% 15/3/2026	305	0.01
$300,000	Realty Income Corp. 2.1% 15/3/2028	221	0.01
$400,000	Realty Income Corp. 2.2% 15/6/2028	294	0.01
$478,000	Realty Income Corp. 2.85% 15/12/2032	327	0.01
$355,000	Realty Income Corp. 3.1% 15/12/2029	262	0.01
$200,000	Realty Income Corp. 3.2% 15/1/2027	155	0.01
$200,000	Realty Income Corp. 3.2% 15/2/2031	145	0.01
$200,000	Realty Income Corp. 3.25% 15/6/2029	150	0.01
$500,000	Realty Income Corp. 3.25% 15/1/2031	365	0.01
$100,000	Realty Income Corp. 3.4% 15/1/2030	75	0.00
$625,000	Realty Income Corp. 3.95% 15/8/2027	489	0.02
$400,000	Realty Income Corp. 4% 15/7/2029	309	0.01
$300,000	Realty Income Corp. 4.65% 15/3/2047	211	0.01
$200,000	Realty Income Corp. 4.85% 15/3/2030	159	0.01
$200,000	Realty Income Corp. 4.9% 15/7/2033	156	0.01
$500,000	Realty Income Corp. 5.625% 13/10/2032	411	0.02
$200,000	REC, Ltd. 2.25% 1/9/2026	153	0.01
$200,000	REC, Ltd. 3.875% 7/7/2027	155	0.01
$750,000	REC, Ltd. 5.625% 11/4/2028	606	0.02
$1,000,000	Reckitt Benckiser Treasury Services PLC 3% 26/6/2027	767	0.03
$800,000	Regal Rexnord Corp. 6.05% 15/4/2028	649	0.03
$450,000	Regal Rexnord Corp. 6.3% 15/2/2030	371	0.01
$150,000	Regal Rexnord Corp. 6.4% 15/4/2033	124	0.00
$500,000	Regency Centers 3.7% 15/6/2030	376	0.01
$250,000	Regency Centers 4.65% 15/3/2049	174	0.01
$200,000	Regency Centers 5.25% 15/1/2034	160	0.01
$500,000	Regeneron Pharmaceuticals, Inc. 1.75% 15/9/2030	337	0.01
$200,000	Regeneron Pharmaceuticals, Inc. 2.8% 15/9/2050	97	0.00
$500,000	Regions Financial Corp. 5.502% 6/9/2035	395	0.02
$400,000	Regions Financial Corp. 5.722% 6/6/2030	326	0.01
$250,000	Regions Financial Corp. 7.375% 10/12/2037	225	0.01
$300,000	Reinsurance Group of America, Inc. 3.15% 15/6/2030	219	0.01
$25,000	Reinsurance Group of America, Inc. 3.9% 15/5/2029	19	0.00
$400,000	Reinsurance Group of America, Inc. 3.95% 15/9/2026	315	0.01
$400,000	Reinsurance Group of America, Inc. 5.75% 15/9/2034	326	0.01
$200,000	Reinsurance Group of America, Inc. 6% 15/9/2033	165	0.01
$100,000	Reliance Standard Life Global Funding II 1.512% 28/9/2026	75	0.00
$300,000	Reliance, Inc. 2.15% 15/8/2030	207	0.01
$500,000	RELX Capital, Inc. 4.75% 20/5/2032	394	0.02
$300,000	RenaissanceRe Holdings, Ltd. 5.75% 5/6/2033	243	0.01
$125,000	RenaissanceRe Holdings, Ltd. 5.8% 1/4/2035	102	0.00
$600,000	Renesas Electronics Corp. 2.17% 25/11/2026	456	0.02
$400,000	Republic Services, Inc. 1.45% 15/2/2031	264	0.01
$300,000	Republic Services, Inc. 1.75% 15/2/2032	196	0.01
$500,000	Republic Services, Inc. 2.375% 15/3/2033	329	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$300,000	Republic Services, Inc. 2.9% 1/7/2026	234	0.01
$200,000	Republic Services, Inc. 3.05% 1/3/2050	111	0.00
$200,000	Republic Services, Inc. 3.375% 15/11/2027	154	0.01
$500,000	Republic Services, Inc. 3.95% 15/5/2028	390	0.02
$750,000	Republic Services, Inc. 4.875% 1/4/2029	601	0.02
$500,000	Republic Services, Inc. 5% 1/4/2034	396	0.02
$300,000	Revvity, Inc. 1.9% 15/9/2028	217	0.01
$300,000	Revvity, Inc. 2.25% 15/9/2031	200	0.01
$300,000	Revvity, Inc. 2.55% 15/3/2031	206	0.01
$400,000	Rexford Industrial Realty 2.15% 1/9/2031	267	0.01
$500,000	Roche Holdings, Inc. 1.93% 13/12/2028	363	0.01
$1,100,000	Roche Holdings, Inc. 2.076% 13/12/2031	742	0.03
$200,000	Roche Holdings, Inc. 2.314% 10/3/2027	153	0.01
$400,000	Roche Holdings, Inc. 2.375% 28/1/2027	306	0.01
$950,000	Roche Holdings, Inc. 2.607% 13/12/2051	467	0.02
$700,000	Roche Holdings, Inc. 4.203% 9/9/2029	551	0.02
$300,000	Roche Holdings, Inc. 4.592% 9/9/2034	234	0.01
$600,000	Roche Holdings, Inc. 4.79% 8/3/2029	483	0.02
$500,000	Roche Holdings, Inc. 4.985% 8/3/2034	401	0.02
$500,000	Roche Holdings, Inc. 5.218% 8/3/2054	391	0.02
$950,000	Roche Holdings, Inc. 5.265% 13/11/2026	766	0.03
$200,000	Roche Holdings, Inc. 5.489% 13/11/2030	166	0.01
$300,000	Roche Holdings, Inc. 5.593% 13/11/2033	251	0.01
$500,000	Roche Holdings, Inc. 7% 1/3/2039	468	0.02
$150,000	Rogers Communications, Inc. 2.9% 15/11/2026	116	0.00
$100,000	Rogers Communications, Inc. 3.2% 15/3/2027	77	0.00
$350,000	Rogers Communications, Inc. 3.7% 15/11/2049	197	0.01
$350,000	Rogers Communications, Inc. 3.8% 15/3/2032	253	0.01
$975,000	Rogers Communications, Inc. 4.35% 1/5/2049	616	0.02
$100,000	Rogers Communications, Inc. 4.5% 15/3/2042	68	0.00
$25,000	Rogers Communications, Inc. 4.5% 15/3/2043	17	0.00
$700,000	Rogers Communications, Inc. 4.55% 15/3/2052	451	0.02
$500,000	Rogers Communications, Inc. 5% 15/2/2029	398	0.02
$300,000	Rogers Communications, Inc. 5% 15/3/2044	215	0.01
$500,000	Rogers Communications, Inc. 5.3% 15/2/2034	392	0.02
$300,000	Rogers Communications, Inc. 5.45% 1/10/2043	228	0.01
$150,000	Rogers Communications, Inc. 7.5% 15/8/2038	138	0.01
$300,000	Rohm and Haas Co. 7.85% 15/7/2029	264	0.01
$700,000	Roper Technologies, Inc. 1.75% 15/2/2031	466	0.02
$600,000	Roper Technologies, Inc. 2.95% 15/9/2029	443	0.02
$200,000	Roper Technologies, Inc. 3.8% 15/12/2026	157	0.01
$500,000	Roper Technologies, Inc. 4.2% 15/9/2028	391	0.02
$300,000	Roper Technologies, Inc. 4.9% 15/10/2034	234	0.01
$500,000	Ross Stores, Inc. 0.875% 15/4/2026	381	0.01
$600,000	Royal Bank of Canada 1.15% 14/7/2026	457	0.02
$500,000	Royal Bank of Canada 1.4% 2/11/2026	378	0.01
$400,000	Royal Bank of Canada 2.3% 3/11/2031	272	0.01
$800,000	Royal Bank of Canada 3.625% 4/5/2027	624	0.02
$500,000	Royal Bank of Canada 3.875% 4/5/2032	372	0.01
$500,000	Royal Bank of Canada 4.24% 3/8/2027	395	0.02
$250,000	Royal Bank of Canada 4.51% 18/10/2027	198	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	Royal Bank of Canada 4.522% 18/10/2028	198	0.01
$1,000,000	Royal Bank of Canada 4.65% 18/10/2030	786	0.03
$600,000	Royal Bank of Canada 4.875% 19/1/2027	480	0.02
$300,000	Royal Bank of Canada 4.95% 1/2/2029	241	0.01
$725,000	Royal Bank of Canada 4.965% 24/1/2029	580	0.02
$500,000	Royal Bank of Canada 4.969% 2/8/2030	398	0.02
$500,000	Royal Bank of Canada 5% 1/2/2033	398	0.02
$500,000	Royal Bank of Canada 5% 2/5/2033	398	0.02
$500,000	Royal Bank of Canada 5.15% 1/2/2034	401	0.02
$725,000	Royal Bank of Canada 5.153% 4/2/2031	582	0.02
$900,000	Royal Bank of Canada 5.2% 20/7/2026	722	0.03
$300,000	Royal Bank of Canada 5.2% 1/8/2028	243	0.01
$200,000	Royal Bank of Canada 6% 1/11/2027	164	0.01
$400,000	Royal Bank of Canada 6.35% 24/11/2084	306	0.01
$300,000	Royalty Pharma PLC 1.75% 2/9/2027	222	0.01
$500,000	Royalty Pharma PLC 2.15% 2/9/2031	333	0.01
$200,000	Royalty Pharma PLC 3.3% 2/9/2040	119	0.00
$200,000	Royalty Pharma PLC 3.35% 2/9/2051	104	0.00
$325,000	Royalty Pharma PLC 3.55% 2/9/2050	178	0.01
$300,000	Royalty Pharma PLC 5.9% 2/9/2054	234	0.01
$400,000	Ryder System, Inc. 2.85% 1/3/2027	307	0.01
$500,000	Ryder System, Inc. 2.9% 1/12/2026	385	0.01
$400,000	Ryder System, Inc. 4.3% 15/6/2027Ø	315	0.01
$75,000	Ryder System, Inc. 5% 15/3/2030	60	0.00
$250,000	Ryder System, Inc. 6.6% 1/12/2033	217	0.01
$300,000	S&P Global, Inc. 2.3% 15/8/2060	124	0.00
$500,000	S&P Global, Inc. 2.45% 1/3/2027	382	0.01
$100,000	S&P Global, Inc. 2.7% 1/3/2029	74	0.00
$1,075,000	S&P Global, Inc. 2.9% 1/3/2032	757	0.03
$52,000	S&P Global, Inc. 2.95% 22/1/2027	40	0.00
$200,000	S&P Global, Inc. 3.25% 1/12/2049	113	0.00
$400,000	S&P Global, Inc. 3.7% 1/3/2052	244	0.01
$200,000	S&P Global, Inc. 3.9% 1/3/2062	121	0.00
$500,000	S&P Global, Inc. 4.75% 1/8/2028	401	0.02
$300,000	Sabra Health Care 3.2% 1/12/2031	209	0.01
$400,000	Sabra Health Care 3.9% 15/10/2029	302	0.01
$200,000	Sabra Health Care 5.125% 15/8/2026	159	0.01
$325,000	Safehold GL Holdings LLC 5.65% 15/1/2035	256	0.01
$500,000	Salesforce, Inc. 1.5% 15/7/2028	362	0.01
$750,000	Salesforce, Inc. 1.95% 15/7/2031	510	0.02
$300,000	Salesforce, Inc. 2.7% 15/7/2041	173	0.01
$500,000	Salesforce, Inc. 2.9% 15/7/2051	260	0.01
$500,000	Salesforce, Inc. 3.05% 15/7/2061	249	0.01
$800,000	Salesforce, Inc. 3.7% 11/4/2028	624	0.02
$275,000	Sands China, Ltd. 2.3% 8/3/2027	206	0.01
$500,000	Sands China, Ltd. 3.25% 8/8/2031	346	0.01
$275,000	Sands China, Ltd. 4.375% 18/6/2030	206	0.01
$500,000	Sands China, Ltd. 5.4% 8/8/2028Ø	398	0.02
$200,000	Sanofi SA 3.625% 19/6/2028	155	0.01
$700,000	Santander Holdings USA, Inc. 2.49% 6/1/2028	532	0.02
$400,000	Santander Holdings USA, Inc. 3.244% 5/10/2026	310	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Santander Holdings USA, Inc. 5.353% 6/9/2030	80	0.00
$500,000	Santander Holdings USA, Inc. 6.174% 9/1/2030	411	0.02
$500,000	Santander Holdings USA, Inc. 6.342% 31/5/2035	412	0.02
$600,000	Santander UK Group Holdings PLC 1.673% 14/6/2027	457	0.02
$500,000	Santander UK Group Holdings PLC 2.469% 11/1/2028	379	0.01
$200,000	Santander UK Group Holdings PLC 2.896% 15/3/2032	139	0.01
$1,000,000	Santander UK Group Holdings PLC 3.823% 3/11/2028	771	0.03
$500,000	Santander UK Group Holdings PLC 6.534% 10/1/2029	413	0.02
$300,000	SC Johnson & Son, Inc. 4.75% 15/10/2046	210	0.01
$600,000	SC Johnson & Son, Inc. 5.75% 15/2/2033	484	0.02
$850,000	Scentre Group Trust 1 / Scentre Group Trust 2 4.375% 28/5/2030Ø	665	0.03
$500,000	Scentre Group Trust 2 4.75% 24/9/2080	393	0.02
$500,000	Sealed Air Corp. 1.573% 15/10/2026	377	0.01
$200,000	Selective Insurance Group, Inc. 5.375% 1/3/2049	148	0.01
$75,000	Selective Insurance Group, Inc. 5.9% 15/4/2035	61	0.00
$500,000	ServiceNow, Inc. 1.4% 1/9/2030	334	0.01
$350,000	SES GLOBAL Americas Holdings, Inc. 5.3% 25/3/2044	203	0.01
$616,000	SF Holding Investment 2021, Ltd. 3.125% 17/11/2031	444	0.02
$500,000	Shanghai Port Group BVI Development 2 Co., Ltd. 2.375% 13/7/2030	359	0.01
$300,000	Shanghai Port Group BVI Development Co., Ltd. 3.375% 18/6/2029	229	0.01
$200,000	Sherwin-Williams 2.2% 15/3/2032	134	0.00
$500,000	Sherwin-Williams 2.3% 15/5/2030	352	0.01
$300,000	Sherwin-Williams 2.9% 15/3/2052	150	0.01
$500,000	Sherwin-Williams 3.8% 15/8/2049	303	0.01
$450,000	Sherwin-Williams 4.5% 1/6/2047	309	0.01
$525,000	Shinhan Bank Co., Ltd. 4% 23/4/2029	401	0.02
$500,000	Shinhan Bank Co., Ltd. 5.75% 15/4/2034	409	0.02
$650,000	Shinhan Financial Group Co., Ltd. 5% 24/7/2028	521	0.02
$28,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	22	0.00
$800,000	Siemens Financieringsmaatschappij 1.2% 11/3/2026	615	0.02
$500,000	Siemens Financieringsmaatschappij 1.7% 11/3/2028	367	0.01
$750,000	Siemens Financieringsmaatschappij 2.15% 11/3/2031	518	0.02
$500,000	Siemens Financieringsmaatschappij 2.35% 15/10/2026	385	0.01
$800,000	Siemens Financieringsmaatschappij 2.875% 11/3/2041	476	0.02
$750,000	Siemens Financieringsmaatschappij 3.3% 15/9/2046	442	0.02
$700,000	Siemens Financieringsmaatschappij 4.4% 27/5/2045	496	0.02
$1,050,000	Siemens Financieringsmaatschappij 6.125% 17/8/2026	855	0.03
$300,000	Sierra Pacific Power Co. 5.9% 15/3/2054	245	0.01
$300,000	Simon Property Group 2.2% 1/2/2031	207	0.01
$500,000	Simon Property Group 2.45% 13/9/2029	362	0.01
$250,000	Simon Property Group 2.65% 15/7/2030	180	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Simon Property Group 3.25% 13/9/2049	221	0.01
$300,000	Simon Property Group 3.375% 15/6/2027	233	0.01
$275,000	Simon Property Group 3.375% 1/12/2027	212	0.01
$650,000	Simon Property Group 3.8% 15/7/2050	392	0.02
$150,000	Simon Property Group 4.25% 1/10/2044	101	0.00
$800,000	Simon Property Group 4.75% 26/9/2034	613	0.02
$400,000	Simon Property Group 4.75% 15/3/2042	291	0.01
$100,000	Simon Property Group 5.85% 8/3/2053	82	0.00
$200,000	Simon Property Group 6.25% 15/1/2034	171	0.01
$200,000	Simon Property Group 6.75% 1/2/2040	180	0.01
$800,000	SingTel Group Treasury Pte, Ltd. 1.875% 10/6/2030	557	0.02
$300,000	SingTel Group Treasury Pte, Ltd. 2.375% 3/10/2026	231	0.01
$500,000	Sitios Latinoamerica SAB de CV 5.375% 4/4/2032	380	0.01
$500,000	SK Broadband Co., Ltd. 4.875% 28/6/2028Ø	397	0.02
$600,000	SK Hynix, Inc. 5.5% 16/1/2029	487	0.02
$400,000	SK Hynix, Inc. 6.375% 17/1/2028	331	0.01
$225,000	SK Hynix, Inc. 6.5% 17/1/2033	193	0.01
$500,000	Skandinaviska Enskilda Banken AB 1.2% 9/9/2026	378	0.01
$200,000	Sky Group Finance, Ltd. 6.5% 15/10/2035	173	0.01
$500,000	SMBC Aviation Capital Finance DAC 2.3% 15/6/2028	366	0.01
$400,000	SMBC Aviation Capital Finance DAC 5.3% 3/4/2029	322	0.01
$400,000	SMBC Aviation Capital Finance DAC 5.45% 3/5/2028	323	0.01
$400,000	SMBC Aviation Capital Finance DAC 5.7% 25/7/2033	325	0.01
$700,000	Smith & Nephew PLC 2.032% 14/10/2030	476	0.02
$300,000	Smithfield Foods, Inc. 2.625% 13/9/2031	202	0.01
$500,000	Smurfit Kappa Treasury ULC 5.2% 15/1/2030	404	0.02
$500,000	Smurfit Kappa Treasury ULC 5.438% 3/4/2034	403	0.02
$300,000	Smurfit Kappa Treasury ULC 5.777% 3/4/2054	241	0.01
$400,000	Snap-on, Inc. 4.1% 1/3/2048	263	0.01
$725,000	SNB Sukuk, Ltd. 2.342% 19/1/2027Ø	547	0.02
$300,000	Sociedad Quimica y Minera de Chile SA 3.5% 10/9/2051	160	0.01
$300,000	Sociedad Quimica y Minera de Chile SA 4.25% 7/5/2029	230	0.01
$200,000	Sociedad Quimica y Minera de Chile SA 4.25% 22/1/2050Ø	126	0.00
$300,000	Sociedad Quimica y Minera de Chile SA 6.5% 7/11/2033	250	0.01
$800,000	Societe Generale SA 1.792% 9/6/2027	610	0.02
$400,000	Societe Generale SA 2.889% 9/6/2032	274	0.01
$300,000	Societe Generale SA 3.625% 1/3/2041	168	0.01
$200,000	Societe Generale SA 3.653% 8/7/2035	141	0.01
$200,000	Societe Generale SA 4% 12/1/2027	156	0.01
$400,000	Societe Generale SA 4.027% 21/1/2043	234	0.01
$200,000	Societe Generale SA 5.25% 19/2/2027	160	0.01
$1,000,000	Societe Generale SA 5.5% 13/4/2029	802	0.03
$500,000	Societe Generale SA 5.519% 19/1/2028	400	0.02
$200,000	Societe Generale SA 5.625% 24/11/2045	143	0.01
$600,000	Societe Generale SA 5.634% 19/1/2030	484	0.02
$500,000	Societe Generale SA 6.066% 19/1/2035	406	0.02
$400,000	Societe Generale SA 6.221% 15/6/2033Ø	326	0.01
$500,000	Societe Generale SA 6.446% 10/1/2029	411	0.02
$600,000	Societe Generale SA 6.691% 10/1/2034	505	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Societe Generale SA 7.132% 19/1/2055	327	0.01
$225,000	Societe Generale SA 7.367% 10/1/2053	187	0.01
$200,000	Sodexo, Inc. 1.634% 16/4/2026	154	0.01
$500,000	Solvay Finance America LLC 5.85% 4/6/2034	409	0.02
$500,000	Sonoco Products Co. 3.125% 1/5/2030	363	0.01
$300,000	Sonoco Products Co. 5% 1/9/2034	230	0.01
$500,000	Southern California Edison Co. 2.5% 1/6/2031	339	0.01
$200,000	Southern California Edison Co. 2.75% 1/2/2032	135	0.01
$1,000,000	Southern California Edison Co. 2.85% 1/8/2029	725	0.03
$350,000	Southern California Edison Co. 2.95% 1/2/2051	172	0.01
$176,000	Southern California Edison Co. 3.45% 1/2/2052	94	0.00
$200,000	Southern California Edison Co. 3.6% 1/2/2045	116	0.00
$100,000	Southern California Edison Co. 3.9% 15/3/2043	62	0.00
$600,000	Southern California Edison Co. 4% 1/4/2047	365	0.01
$250,000	Southern California Edison Co. 4.05% 15/3/2042	158	0.01
$200,000	Southern California Edison Co. 4.125% 1/3/2048	122	0.00
$550,000	Southern California Edison Co. 4.2% 1/3/2029	423	0.02
$500,000	Southern California Edison Co. 4.5% 1/9/2040	343	0.01
$200,000	Southern California Edison Co. 4.65% 1/10/2043	135	0.01
$650,000	Southern California Edison Co. 4.875% 1/2/2027	518	0.02
$300,000	Southern California Edison Co. 4.875% 1/3/2049	203	0.01
$800,000	Southern California Edison Co. 5.2% 1/6/2034	621	0.02
$250,000	Southern California Edison Co. 5.45% 1/3/2035	197	0.01
$200,000	Southern California Edison Co. 5.5% 15/3/2040	152	0.01
$200,000	Southern California Edison Co. 5.7% 1/3/2053	151	0.01
$200,000	Southern California Edison Co. 5.75% 15/4/2054	154	0.01
$300,000	Southern California Edison Co. 5.875% 1/12/2053	232	0.01
$150,000	Southern California Edison Co. 5.9% 1/3/2055Ø	118	0.00
$300,000	Southern California Edison Co. 5.95% 1/11/2032	245	0.01
$200,000	Southern California Edison Co. 5.95% 1/2/2038	161	0.01
$550,000	Southern California Edison Co. 6.05% 15/3/2039	442	0.02
$450,000	Southern Copper Corp. 5.25% 8/11/2042	330	0.01
$700,000	Southern Copper Corp. 6.75% 16/4/2040	605	0.02
$500,000	Southern Copper Corp. 7.5% 27/7/2035	454	0.02
$1,200,000	Southwest Airlines Co. 5.125% 15/6/2027	961	0.04
$500,000	Spire Missouri, Inc. 4.8% 15/2/2033	396	0.02
$1,000,000	Sprint Capital Corp. 6.875% 15/11/2028	849	0.03
$1,000,000	Sprint Capital Corp. 8.75% 15/3/2032	956	0.04
$200,000	Standard Chartered PLC 2.608% 12/1/2028	152	0.01
$200,000	Standard Chartered PLC 2.678% 29/6/2032	137	0.01
$600,000	Standard Chartered PLC 3.265% 18/2/2036	421	0.02
$200,000	Standard Chartered PLC 3.603% 12/1/2033	140	0.01
$500,000	Standard Chartered PLC 4.05% 12/4/2026	394	0.02
$200,000	Standard Chartered PLC 4.3% 19/2/2027	157	0.01
$200,000	Standard Chartered PLC 4.305% 21/5/2030	154	0.01
$1,400,000	Standard Chartered PLC 4.644% 1/4/2031	1,091	0.04
$300,000	Standard Chartered PLC 4.866% 15/3/2033	235	0.01
$200,000	Standard Chartered PLC 5.3% 9/1/2043	150	0.01
$700,000	Standard Chartered PLC 5.688% 14/5/2028Ø	564	0.02
$800,000	Standard Chartered PLC 5.7% 26/3/2044	624	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,450,000	Standard Chartered PLC 6.097% 11/1/2035	1,200	0.05
$700,000	Standard Chartered PLC 6.301% 9/1/2029	577	0.02
$500,000	Standard Chartered PLC 7.018% 8/2/2030	425	0.02
$500,000	Standard Chartered PLC 7.767% 16/11/2028	425	0.02
$200,000	Stanley Black & Decker, Inc. 2.3% 15/3/2030	140	0.01
$500,000	Stanley Black & Decker, Inc. 2.75% 15/11/2050	233	0.01
$500,000	Stanley Black & Decker, Inc. 3% 15/5/2032	348	0.01
$500,000	Stanley Black & Decker, Inc. 3.4% 1/3/2026	392	0.02
$500,000	Stanley Black & Decker, Inc. 4.25% 15/11/2028	392	0.02
$500,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	374	0.01
$150,000	Starbucks Corp. 2% 12/3/2027	113	0.00
$500,000	Starbucks Corp. 2.25% 12/3/2030	354	0.01
$500,000	Starbucks Corp. 2.45% 15/6/2026	387	0.01
$400,000	Starbucks Corp. 2.55% 15/11/2030	283	0.01
$400,000	Starbucks Corp. 3% 14/2/2032	283	0.01
$150,000	Starbucks Corp. 3.35% 12/3/2050	83	0.00
$350,000	Starbucks Corp. 3.5% 1/3/2028	270	0.01
$400,000	Starbucks Corp. 3.5% 15/11/2050	227	0.01
$950,000	Starbucks Corp. 3.55% 15/8/2029	724	0.03
$300,000	Starbucks Corp. 3.75% 1/12/2047	180	0.01
$400,000	Starbucks Corp. 4.45% 15/8/2049	268	0.01
$300,000	Starbucks Corp. 4.5% 15/11/2048	204	0.01
$300,000	Starbucks Corp. 4.8% 15/2/2033	237	0.01
$600,000	State Bank of India/London 2.49% 26/1/2027	456	0.02
$500,000	State Bank of India/London 5% 17/1/2029	398	0.02
$650,000	State Street Corp. 2.203% 7/2/2028	493	0.02
$500,000	State Street Corp. 2.623% 7/2/2033	344	0.01
$400,000	State Street Corp. 2.65% 19/5/2026	312	0.01
$300,000	State Street Corp. 3.031% 1/11/2034	218	0.01
$200,000	State Street Corp. 3.152% 30/3/2031	148	0.01
$750,000	State Street Corp. 4.164% 4/8/2033	566	0.02
$500,000	State Street Corp. 4.421% 13/5/2033	384	0.01
$300,000	State Street Corp. 4.536% 28/2/2028	239	0.01
$300,000	State Street Corp. 4.729% 28/2/2030	239	0.01
$300,000	State Street Corp. 5.146% 28/2/2036	239	0.01
$100,000	State Street Corp. 5.159% 18/5/2034	80	0.00
$1,000,000	State Street Corp. 5.272% 3/8/2026	803	0.03
$600,000	State Street Corp. 5.82% 4/11/2028	492	0.02
$650,000	Ste Transcore Holdings, Inc. 4.125% 23/5/2026	514	0.02
$200,000	Stellantis Finance US, Inc. 1.711% 29/1/2027	149	0.01
$600,000	Stellantis Finance US, Inc. 5.625% 12/1/2028	484	0.02
$300,000	Stellantis Finance US, Inc. 6.375% 12/9/2032	244	0.01
$300,000	Stifel Financial Corp. 4% 15/5/2030	227	0.01
$100,000	Stora Enso Oyj 7.25% 15/4/2036	86	0.00
$600,000	Stryker Corp. 3.5% 15/3/2026	472	0.02
$400,000	Stryker Corp. 4.1% 1/4/2043	269	0.01
$600,000	Stryker Corp. 4.625% 15/3/2046	427	0.02
$700,000	Stryker Corp. 4.7% 10/2/2028	558	0.02
$700,000	Stryker Corp. 5.2% 10/2/2035	562	0.02
$200,000	Sumitomo Corp. 1.55% 6/7/2026	152	0.01

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Sumitomo Corp. 5.35% 3/7/2034[Ø]	406	0.02
$200,000	Sumitomo Corp. 5.55% 9/3/2028	163	0.01
$550,000	Sumitomo Mitsui Financial Group, Inc. 1.402% 17/9/2026	417	0.02
$300,000	Sumitomo Mitsui Financial Group, Inc. 1.71% 12/1/2031	199	0.01
$900,000	Sumitomo Mitsui Financial Group, Inc. 1.902% 17/9/2028	650	0.03
$400,000	Sumitomo Mitsui Financial Group, Inc. 2.13% 8/7/2030	277	0.01
$300,000	Sumitomo Mitsui Financial Group, Inc. 2.142% 23/9/2030	207	0.01
$700,000	Sumitomo Mitsui Financial Group, Inc. 2.222% 17/9/2031	473	0.02
$400,000	Sumitomo Mitsui Financial Group, Inc. 2.296% 12/1/2041	217	0.01
$500,000	Sumitomo Mitsui Financial Group, Inc. 2.632% 14/7/2026	387	0.01
$300,000	Sumitomo Mitsui Financial Group, Inc. 2.724% 27/9/2029	219	0.01
$400,000	Sumitomo Mitsui Financial Group, Inc. 2.75% 15/1/2030	289	0.01
$300,000	Sumitomo Mitsui Financial Group, Inc. 2.93% 17/9/2041	176	0.01
$600,000	Sumitomo Mitsui Financial Group, Inc. 3.01% 19/10/2026	465	0.02
$800,000	Sumitomo Mitsui Financial Group, Inc. 3.04% 16/7/2029	592	0.02
$200,000	Sumitomo Mitsui Financial Group, Inc. 3.05% 14/1/2042	120	0.00
$300,000	Sumitomo Mitsui Financial Group, Inc. 3.202% 17/9/2029	223	0.01
$500,000	Sumitomo Mitsui Financial Group, Inc. 3.352% 18/10/2027	385	0.01
$266,000	Sumitomo Mitsui Financial Group, Inc. 3.364% 12/7/2027	206	0.01
$500,000	Sumitomo Mitsui Financial Group, Inc. 3.446% 11/1/2027	390	0.02
$100,000	Sumitomo Mitsui Financial Group, Inc. 3.544% 17/1/2028	77	0.00
$700,000	Sumitomo Mitsui Financial Group, Inc. 3.784% 9/3/2026	552	0.02
$400,000	Sumitomo Mitsui Financial Group, Inc. 4.306% 16/10/2028	315	0.01
$375,000	Sumitomo Mitsui Financial Group, Inc. 5.24% 15/4/2030	303	0.01
$200,000	Sumitomo Mitsui Financial Group, Inc. 5.424% 9/7/2031	163	0.01
$375,000	Sumitomo Mitsui Financial Group, Inc. 5.454% 15/1/2032	305	0.01
$350,000	Sumitomo Mitsui Financial Group, Inc. 5.52% 13/1/2028	285	0.01
$200,000	Sumitomo Mitsui Financial Group, Inc. 5.558% 9/7/2034	163	0.01
$368,000	Sumitomo Mitsui Financial Group, Inc. 5.632% 15/1/2035	301	0.01
$200,000	Sumitomo Mitsui Financial Group, Inc. 5.71% 13/1/2030	165	0.01
$200,000	Sumitomo Mitsui Financial Group, Inc. 5.716% 14/9/2028	164	0.01
$400,000	Sumitomo Mitsui Financial Group, Inc. 5.766% 13/1/2033	332	0.01
$600,000	Sumitomo Mitsui Financial Group, Inc. 5.776% 13/7/2033	499	0.02
$800,000	Sumitomo Mitsui Financial Group, Inc. 5.8% 13/7/2028	658	0.03
$400,000	Sumitomo Mitsui Financial Group, Inc. 5.836% 9/7/2044	329	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	Sumitomo Mitsui Financial Group, Inc. 5.88% 13/7/2026	202	0.01
$250,000	Sumitomo Mitsui Financial Group, Inc. 6.184% 13/7/2043Ø	218	0.01
$500,000	Sumitomo Mitsui Trust Bank, Ltd. 1.35% 16/9/2026	379	0.01
$600,000	Sumitomo Mitsui Trust Bank, Ltd. 2.8% 10/3/2027	460	0.02
$500,000	Sumitomo Mitsui Trust Bank, Ltd. 4.95% 15/9/2027	400	0.02
$600,000	Sumitomo Mitsui Trust Bank, Ltd. 5.2% 7/3/2029	485	0.02
$1,000,000	Sumitomo Mitsui Trust Bank, Ltd. 5.55% 14/9/2028	815	0.03
$200,000	Sun Communities Operating 4.2% 15/4/2032	149	0.01
$100,000	Sun Communities Operating 5.5% 15/1/2029	81	0.00
$300,000	Sun Communities Operating 5.7% 15/1/2033	243	0.01
$400,000	Sun Hung Kai Properties Capital Market, Ltd. 2.75% 13/5/2030	288	0.01
$600,000	Sun Hung Kai Properties Capital Market, Ltd. 2.875% 21/1/2030	437	0.02
$1,100,000	Sunny Express Enterprises Corp. 2.95% 1/3/2027	849	0.03
$500,000	SURA Asset Management SA 4.375% 11/4/2027Ø	392	0.02
$600,000	Suzano Austria GmbH 2.5% 15/9/2028	434	0.02
$500,000	Suzano Austria GmbH 3.125% 15/1/2032Ø	338	0.01
$800,000	Suzano Austria GmbH 3.75% 15/1/2031Ø	575	0.02
$400,000	Suzano Austria GmbH 5% 15/1/2030	309	0.01
$600,000	Suzano Austria GmbH 6% 15/1/2029	485	0.02
$200,000	Suzano Austria GmbH 7% 16/3/2047	168	0.01
$600,000	Suzano International Finance BV 5.5% 17/1/2027	480	0.02
$850,000	Svenska Handelsbanken AB 1.418% 11/6/2027	648	0.03
$250,000	Svenska Handelsbanken AB 5.5% 15/6/2028	203	0.01
$500,000	Swedbank AB 1.538% 16/11/2026	378	0.01
$200,000	Swedbank AB 5.337% 20/9/2027	161	0.01
$200,000	Swire Properties MTN Financing, Ltd. 3.5% 10/1/2028	153	0.01
$400,000	Swiss Re Finance Luxembourg SA 5% 2/4/2049	314	0.01
$300,000	Swiss Re Treasury US Corp. 4.25% 6/12/2042	209	0.01
$200,000	Synchrony Financial 2.875% 28/10/2031	135	0.01
$500,000	Synchrony Financial 3.7% 4/8/2026	391	0.02
$400,000	Synchrony Financial 3.95% 1/12/2027	309	0.01
$300,000	Sysco Corp. 3.15% 14/12/2051	157	0.01
$400,000	Sysco Corp. 3.25% 15/7/2027	308	0.01
$300,000	Sysco Corp. 3.3% 15/7/2026	234	0.01
$250,000	Sysco Corp. 4.5% 1/4/2046	171	0.01
$175,000	Sysco Corp. 5.1% 23/9/2030	141	0.01
$175,000	Sysco Corp. 5.4% 23/3/2035	141	0.01
$200,000	Sysco Corp. 5.75% 17/1/2029	165	0.01
$450,000	Sysco Corp. 5.95% 1/4/2030	375	0.01
$125,000	Sysco Corp. 6.6% 1/4/2040	110	0.00
$791,000	Sysco Corp. 6.6% 1/4/2050	697	0.03
$500,000	System Energy Resources, Inc. 5.3% 15/12/2034	395	0.02
$500,000	Takeda Pharmaceutical Co., Ltd. 2.05% 31/3/2030	349	0.01
$200,000	Takeda Pharmaceutical Co., Ltd. 3.025% 9/7/2040	120	0.00
$550,000	Takeda Pharmaceutical Co., Ltd. 3.175% 9/7/2050	294	0.01
$700,000	Takeda Pharmaceutical Co., Ltd. 3.375% 9/7/2060	366	0.01
$1,100,000	Takeda Pharmaceutical Co., Ltd. 5% 26/11/2028	883	0.03
$600,000	Takeda Pharmaceutical Co., Ltd. 5.3% 5/7/2034	483	0.02
$300,000	Takeda Pharmaceutical Co., Ltd. 5.8% 5/7/2064	238	0.01
$750,000	Take-Two Interactive Software, Inc. 5% 28/3/2026	598	0.02
$300,000	Tanger Properties 3.875% 15/7/2027	233	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$500,000	Tapestry, Inc. 3.05% 15/3/2032[Ø]	345	0.01
$246,000	Tapestry, Inc. 4.125% 15/7/2027	192	0.01
$700,000	Target Corp. 1.95% 15/1/2027	533	0.02
$700,000	Target Corp. 2.5% 15/4/2026	545	0.02
$500,000	Target Corp. 2.65% 15/9/2030	361	0.01
$300,000	Target Corp. 2.95% 15/1/2052	156	0.01
$300,000	Target Corp. 3.375% 15/4/2029	228	0.01
$250,000	Target Corp. 3.625% 15/4/2046	154	0.01
$200,000	Target Corp. 3.9% 15/11/2047	128	0.00
$100,000	Target Corp. 4% 1/7/2042	68	0.00
$400,000	Target Corp. 4.4% 15/1/2033	308	0.01
$400,000	Target Corp. 4.8% 15/1/2053	292	0.01
$500,000	Target Corp. 6.5% 15/10/2037	445	0.02
$100,000	Target Corp. 7% 15/1/2038	93	0.00
$500,000	TD SYNNEX Corp. 1.75% 9/8/2026	380	0.01
$400,000	TD SYNNEX Corp. 6.1% 12/4/2034	332	0.01
$475,000	Telefonica Emisiones SA 4.103% 8/3/2027	373	0.01
$400,000	Telefonica Emisiones SA 4.665% 6/3/2038	290	0.01
$500,000	Telefonica Emisiones SA 4.895% 6/3/2048	343	0.01
$950,000	Telefonica Emisiones SA 5.213% 8/3/2047	685	0.03
$450,000	Telefonica Emisiones SA 5.52% 1/3/2049	336	0.01
$400,000	Telefonica Emisiones SA 7.045% 20/6/2036	354	0.01
$150,000	Telefonica Europe BV 8.25% 15/9/2030	137	0.01
$500,000	TELUS Corp. 3.4% 13/5/2032	357	0.01
$200,000	TELUS Corp. 4.3% 15/6/2049	126	0.00
$300,000	TELUS Corp. 4.6% 16/11/2048	200	0.01
$100,000	Tesco PLC 6.15% 15/11/2037	82	0.00
$300,000	Texas Instruments, Inc. 1.75% 4/5/2030	208	0.01
$200,000	Texas Instruments, Inc. 1.9% 15/9/2031	135	0.01
$300,000	Texas Instruments, Inc. 3.875% 15/3/2039	211	0.01
$500,000	Texas Instruments, Inc. 4.1% 16/8/2052	323	0.01
$850,000	Texas Instruments, Inc. 4.15% 15/5/2048	565	0.02
$800,000	Texas Instruments, Inc. 4.6% 8/2/2029	640	0.02
$500,000	Texas Instruments, Inc. 4.9% 14/3/2033	402	0.02
$500,000	Texas Instruments, Inc. 5.05% 18/5/2063	369	0.01
$400,000	The Campbell's Company 2.375% 24/4/2030	283	0.01
$400,000	The Campbell's Company 4.15% 15/3/2028	313	0.01
$300,000	The Campbell's Company 4.8% 15/3/2048	212	0.01
$300,000	The Campbell's Company 5.25% 13/10/2054	222	0.01
$500,000	The Campbell's Company 5.4% 21/3/2034	404	0.02
$700,000	Thermo Fisher Scientific, Inc. 1.75% 15/10/2028	506	0.02
$150,000	Thermo Fisher Scientific, Inc. 1.75% 15/10/2028	108	0.00
$300,000	Thermo Fisher Scientific, Inc. 2% 15/10/2031	203	0.01
$300,000	Thermo Fisher Scientific, Inc. 2.6% 1/10/2029	219	0.01
$350,000	Thermo Fisher Scientific, Inc. 2.8% 15/10/2041	201	0.01
$200,000	Thermo Fisher Scientific, Inc. 4.1% 15/8/2047	133	0.00
$450,000	Thermo Fisher Scientific, Inc. 4.977% 10/8/2030	363	0.01
$600,000	Thermo Fisher Scientific, Inc. 5% 31/1/2029	485	0.02
$400,000	Thermo Fisher Scientific, Inc. 5.086% 10/8/2033	322	0.01
$100,000	Thermo Fisher Scientific, Inc. 5.2% 31/1/2034	81	0.00
$150,000	Thermo Fisher Scientific, Inc. 5.3% 1/2/2044	118	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	Thermo Fisher Scientific, Inc. 5.404% 10/8/2043	200	0.01
$250,000	Thomson Reuters Corp. 3.35% 15/5/2026	196	0.01
$300,000	Thomson Reuters Corp. 5.5% 15/8/2035	243	0.01
$200,000	Thomson Reuters Corp. 5.65% 23/11/2043	160	0.01
$400,000	Time Warner Cable Enterprises LLC 8.375% 15/7/2033	365	0.01
$350,000	Time Warner Cable LLC 4.5% 15/9/2042	214	0.01
$175,000	Time Warner Cable LLC 5.5% 1/9/2041	123	0.00
$500,000	Time Warner Cable LLC 5.875% 15/11/2040	367	0.01
$500,000	Time Warner Cable LLC 6.55% 1/5/2037	395	0.02
$300,000	Time Warner Cable LLC 6.75% 15/6/2039	240	0.01
$500,000	Time Warner Cable LLC 7.3% 1/7/2038	420	0.02
$500,000	TJX Cos. 1.15% 15/5/2028	359	0.01
$300,000	TJX Cos. 2.25% 15/9/2026	231	0.01
$335,000	TJX Cos. 3.875% 15/4/2030	257	0.01
$100,000	TJX Cos. 4.5% 15/4/2050	71	0.00
$300,000	T-Mobile USA, Inc. 2.05% 15/2/2028	222	0.01
$1,000,000	T-Mobile USA, Inc. 2.55% 15/2/2031	698	0.03
$500,000	T-Mobile USA, Inc. 2.625% 15/4/2026	389	0.01
$1,000,000	T-Mobile USA, Inc. 2.625% 15/2/2029	734	0.03
$350,000	T-Mobile USA, Inc. 2.7% 15/3/2032	240	0.01
$475,000	T-Mobile USA, Inc. 3% 15/2/2041	277	0.01
$600,000	T-Mobile USA, Inc. 3.3% 15/2/2051	325	0.01
$1,000,000	T-Mobile USA, Inc. 3.375% 15/4/2029	752	0.03
$1,000,000	T-Mobile USA, Inc. 3.4% 15/10/2052	545	0.02
$900,000	T-Mobile USA, Inc. 3.5% 15/4/2031	659	0.03
$550,000	T-Mobile USA, Inc. 3.6% 15/11/2060	299	0.01
$1,400,000	T-Mobile USA, Inc. 3.75% 15/4/2027	1,093	0.04
$2,550,000	T-Mobile USA, Inc. 3.875% 15/4/2030	1,936	0.08
$750,000	T-Mobile USA, Inc. 4.375% 15/4/2040	529	0.02
$1,000,000	T-Mobile USA, Inc. 4.5% 15/4/2050	670	0.03
$400,000	T-Mobile USA, Inc. 4.7% 15/1/2035	306	0.01
$250,000	T-Mobile USA, Inc. 4.85% 15/1/2029	200	0.01
$475,000	T-Mobile USA, Inc. 4.95% 15/3/2028	380	0.01
$700,000	T-Mobile USA, Inc. 5.05% 15/7/2033	553	0.02
$450,000	T-Mobile USA, Inc. 5.15% 15/4/2034	358	0.01
$400,000	T-Mobile USA, Inc. 5.2% 15/1/2033	320	0.01
$300,000	T-Mobile USA, Inc. 5.25% 15/6/2055	223	0.01
$200,000	T-Mobile USA, Inc. 5.5% 15/1/2055	154	0.01
$500,000	T-Mobile USA, Inc. 5.65% 15/1/2053	394	0.02
$400,000	T-Mobile USA, Inc. 5.75% 15/1/2034	332	0.01
$350,000	T-Mobile USA, Inc. 5.75% 15/1/2054	279	0.01
$242,000	T-Mobile USA, Inc. 5.8% 15/9/2062	192	0.01
$400,000	T-Mobile USA, Inc. 6% 15/6/2054	330	0.01
$200,000	Toyota Motor Corp. 2.362% 25/3/2031	140	0.01
$300,000	Toyota Motor Corp. 3.669% 20/7/2028	234	0.01
$200,000	Toyota Motor Corp. 5.123% 13/7/2033	163	0.01
$700,000	Toyota Motor Credit Corp. 1.125% 18/6/2026	534	0.02
$300,000	Toyota Motor Credit Corp. 1.15% 13/8/2027	221	0.01
$200,000	Toyota Motor Credit Corp. 1.65% 10/1/2031	134	0.00
$700,000	Toyota Motor Credit Corp. 1.9% 13/1/2027	532	0.02
$500,000	Toyota Motor Credit Corp. 1.9% 12/9/2031	334	0.01
$100,000	Toyota Motor Credit Corp. 2.4% 13/1/2032	68	0.00

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iShares ESG Screened 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 Corp. 3.05% 22/3/2027	155	0.01
$500,000	Toyota Motor Credit Corp. 3.05% 11/1/2028	383	0.01
$851,000	Toyota Motor Credit Corp. 3.2% 11/1/2027	662	0.03
$300,000	Toyota Motor Credit Corp. 3.375% 1/4/2030	225	0.01
$300,000	Toyota Motor Credit Corp. 3.65% 8/1/2029	231	0.01
$500,000	Toyota Motor Credit Corp. 4.35% 8/10/2027	396	0.02
$1,000,000	Toyota Motor Credit Corp. 4.45% 18/5/2026	795	0.03
$700,000	Toyota Motor Credit Corp. 4.45% 29/6/2029	554	0.02
$200,000	Toyota Motor Credit Corp. 4.55% 20/9/2027	160	0.01
$550,000	Toyota Motor Credit Corp. 4.55% 17/5/2030	436	0.02
$500,000	Toyota Motor Credit Corp. 4.6% 10/10/2031	393	0.02
$500,000	Toyota Motor Credit Corp. 4.625% 12/1/2028	400	0.02
$800,000	Toyota Motor Credit Corp. 4.65% 5/1/2029	639	0.02
$300,000	Toyota Motor Credit Corp. 4.7% 12/1/2033	235	0.01
$200,000	Toyota Motor Credit Corp. 4.8% 5/1/2034	157	0.01
$250,000	Toyota Motor Credit Corp. 4.95% 9/1/2030	202	0.01
$500,000	Toyota Motor Credit Corp. 5% 19/3/2027	402	0.02
$200,000	Toyota Motor Credit Corp. 5.35% 9/1/2035	162	0.01
$300,000	Toyota Motor Credit Corp. 5.4% 20/11/2026	242	0.01
$100,000	Toyota Motor Credit Corp. 5.55% 20/11/2030	83	0.00
$500,000	Tractor Supply Co. 5.25% 15/5/2033	402	0.02
$550,000	Trane Technologies Financing, Ltd. 3.5% 21/3/2026	432	0.02
$225,000	Trane Technologies Financing, Ltd. 3.8% 21/3/2029	173	0.01
$200,000	Trane Technologies Financing, Ltd. 4.5% 21/3/2049	140	0.01
$300,000	Trane Technologies Financing, Ltd. 4.65% 1/11/2044	216	0.01
$500,000	Trane Technologies Financing, Ltd. 5.25% 3/3/2033	404	0.02
$300,000	Transurban Finance Co. Pty, Ltd. 2.45% 16/3/2031	207	0.01
$400,000	Transurban Finance Co. Pty, Ltd. 3.375% 22/3/2027	310	0.01
$200,000	Travelers Cos. 3.05% 8/6/2051	107	0.00
$100,000	Travelers Cos. 3.75% 15/5/2046	63	0.00
$300,000	Travelers Cos. 4% 30/5/2047	195	0.01
$200,000	Travelers Cos. 4.05% 7/3/2048	130	0.00
$200,000	Travelers Cos. 4.3% 25/8/2045	137	0.01
$150,000	Travelers Cos. 4.6% 1/8/2043	108	0.00
$300,000	Travelers Cos. 5.35% 1/11/2040	239	0.01
$300,000	Travelers Cos. 5.45% 25/5/2053	239	0.01
$300,000	Travelers Cos. 6.25% 15/6/2037	262	0.01
$200,000	Travelers Cos. 6.75% 20/6/2036	180	0.01
$400,000	Travelers Property Casualty Corp. 6.375% 15/3/2033	352	0.01
$400,000	Trimble, Inc. 4.9% 15/6/2028	319	0.01
$250,000	Trimble, Inc. 6.1% 15/3/2033	209	0.01
$300,000	Trinity Acquisition PLC 4.4% 15/3/2026	237	0.01
$500,000	Triton Container International, Ltd. 2.05% 15/4/2026	383	0.01
$300,000	Triton Container International, Ltd. / TAL International Container Corp. 3.25% 15/3/2032	205	0.01
$600,000	Truist Bank 2.25% 11/3/2030	419	0.02
$200,000	Truist Financial Corp. 1.125% 3/8/2027	147	0.01
$500,000	Truist Financial Corp. 1.267% 2/3/2027	384	0.01
$275,000	Truist Financial Corp. 1.887% 7/6/2029	199	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$600,000	Truist Financial Corp. 1.95% 5/6/2030	414	0.02
$300,000	Truist Financial Corp. 3.875% 19/3/2029	230	0.01
$200,000	Truist Financial Corp. 4.873% 26/1/2029	159	0.01
$200,000	Truist Financial Corp. 4.916% 28/7/2033	153	0.01
$700,000	Truist Financial Corp. 5.122% 26/1/2034	549	0.02
$700,000	Truist Financial Corp. 5.435% 24/1/2030	566	0.02
$800,000	Truist Financial Corp. 5.711% 24/1/2035	652	0.03
$500,000	Truist Financial Corp. 6.047% 8/6/2027	404	0.02
$750,000	Truist Financial Corp. 6.123% 28/10/2033	630	0.02
$1,000,000	Truist Financial Corp. 7.161% 30/10/2029	854	0.03
$300,000	Trust Fibra Uno 4.869% 15/1/2030	223	0.01
$300,000	Trust Fibra Uno 6.39% 15/1/2050	194	0.01
$250,000	Trust Fibra Uno 6.95% 30/1/2044	176	0.01
$200,000	Trust Fibra Uno 8.25% 23/1/2037	163	0.01
$600,000	TSMC Arizona Corp. 1.75% 25/10/2026	455	0.02
$300,000	TSMC Arizona Corp. 3.125% 25/10/2041	188	0.01
$300,000	TSMC Arizona Corp. 3.25% 25/10/2051	178	0.01
$700,000	TSMC Arizona Corp. 3.875% 22/4/2027	549	0.02
$400,000	TSMC Arizona Corp. 4.125% 22/4/2029	313	0.01
$600,000	TSMC Arizona Corp. 4.5% 22/4/2052Ø	447	0.02
$1,300,000	TSMC Global, Ltd. 2.25% 23/4/2031	898	0.03
$500,000	TWDC Enterprises 18 Corp. 1.85% 30/7/2026	383	0.01
$400,000	TWDC Enterprises 18 Corp. 2.95% 15/6/2027	308	0.01
$300,000	TWDC Enterprises 18 Corp. 3% 30/7/2046	165	0.01
$200,000	TWDC Enterprises 18 Corp. 3.7% 1/12/2042	128	0.00
$400,000	TWDC Enterprises 18 Corp. 4.125% 1/6/2044	269	0.01
$275,000	TWDC Enterprises 18 Corp. 7% 1/3/2032	248	0.01
$200,000	Tyco Electronics Group SA 2.5% 4/2/2032	138	0.01
$400,000	Tyco Electronics Group SA 3.125% 15/8/2027	308	0.01
$100,000	Tyco Electronics Group SA 7.125% 1/10/2037	92	0.00
$500,000	Uber Technologies, Inc. 4.3% 15/1/2030	390	0.02
$200,000	Uber Technologies, Inc. 4.8% 15/9/2034	155	0.01
$400,000	Uber Technologies, Inc. 5.35% 15/9/2054	304	0.01
$500,000	UBS 1.25% 1/6/2026	382	0.01
$600,000	UBS 4.5% 26/6/2048	416	0.02
$700,000	UBS 5% 9/7/2027	562	0.02
$500,000	UBS 5.65% 11/9/2028	410	0.02
$900,000	UBS 7.5% 15/2/2028	771	0.03
$600,000	UBS Group AG 2.095% 11/2/2032	405	0.02
$1,200,000	UBS Group AG 3.091% 14/5/2032	850	0.03
$675,000	UBS Group AG 3.126% 13/8/2030	497	0.02
$500,000	UBS Group AG 3.179% 11/2/2043Ø	297	0.01
$1,100,000	UBS Group AG 4.125% 15/4/2026	869	0.03
$800,000	UBS Group AG 4.194% 1/4/2031	611	0.02
$700,000	UBS Group AG 4.253% 23/3/2028	550	0.02
$800,000	UBS Group AG 4.282% 9/1/2028	628	0.02
$800,000	UBS Group AG 4.703% 5/8/2027	635	0.02
$800,000	UBS Group AG 4.751% 12/5/2028	634	0.02
$500,000	UBS Group AG 4.875% 15/5/2045	363	0.01
$500,000	UBS Group AG 5.379% 6/9/2045	387	0.01
$700,000	UBS Group AG 5.428% 8/2/2030	567	0.02
$400,000	UBS Group AG 5.617% 13/9/2030	326	0.01
$700,000	UBS Group AG 5.699% 8/2/2035	573	0.02

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iShares ESG Screened 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	UBS Group AG 5.959% 12/1/2034	829	0.03
$200,000	UBS Group AG 6.246% 22/9/2029	166	0.01
$600,000	UBS Group AG 6.301% 22/9/2034	510	0.02
$500,000	UBS Group AG 6.442% 11/8/2028	411	0.02
$800,000	UBS Group AG 6.537% 12/8/2033	683	0.03
$500,000	UBS Group AG 9.016% 15/11/2033	488	0.02
$500,000	UDR, Inc. 2.1% 15/6/2033	314	0.01
$500,000	UDR, Inc. 3.2% 15/1/2030	369	0.01
$500,000	UniCredit SpA 1.982% 3/6/2027	383	0.01
$600,000	UniCredit SpA 3.127% 3/6/2032	424	0.02
$950,000	Unilever Capital Corp. 2% 28/7/2026	731	0.03
$300,000	Unilever Capital Corp. 2.125% 6/9/2029	215	0.01
$600,000	Unilever Capital Corp. 2.625% 12/8/2051	300	0.01
$600,000	Unilever Capital Corp. 2.9% 5/5/2027	463	0.02
$300,000	Unilever Capital Corp. 3.5% 22/3/2028	233	0.01
$700,000	Unilever Capital Corp. 4.25% 12/8/2027	555	0.02
$500,000	Unilever Capital Corp. 4.625% 12/8/2034	390	0.02
$600,000	Union Pacific Corp. 2.15% 5/2/2027	457	0.02
$500,000	Union Pacific Corp. 2.4% 5/2/2030	359	0.01
$700,000	Union Pacific Corp. 2.75% 1/3/2026	547	0.02
$700,000	Union Pacific Corp. 2.8% 14/2/2032	492	0.02
$300,000	Union Pacific Corp. 2.891% 6/4/2036	197	0.01
$200,000	Union Pacific Corp. 2.973% 16/9/2062	95	0.00
$700,000	Union Pacific Corp. 3.2% 20/5/2041	428	0.02
$400,000	Union Pacific Corp. 3.375% 1/2/2035	282	0.01
$400,000	Union Pacific Corp. 3.5% 14/2/2053	232	0.01
$400,000	Union Pacific Corp. 3.55% 20/5/2061	221	0.01
$200,000	Union Pacific Corp. 3.75% 5/2/2070	111	0.00
$250,000	Union Pacific Corp. 3.799% 1/10/2051	153	0.01
$300,000	Union Pacific Corp. 3.799% 6/4/2071	168	0.01
$700,000	Union Pacific Corp. 3.839% 20/3/2060	413	0.02
$300,000	Union Pacific Corp. 3.85% 14/2/2072	172	0.01
$600,000	Union Pacific Corp. 3.875% 1/2/2055	367	0.01
$650,000	Union Pacific Corp. 3.95% 10/9/2028	508	0.02
$150,000	Union Pacific Corp. 3.95% 15/8/2059	90	0.00
$200,000	Union Pacific Corp. 4% 15/4/2047	130	0.00
$300,000	Union Pacific Corp. 4.05% 1/3/2046	198	0.01
$400,000	Union Pacific Corp. 4.1% 15/9/2067	241	0.01
$300,000	Union Pacific Corp. 4.3% 1/3/2049	203	0.01
$100,000	Union Pacific Corp. 4.5% 10/9/2048	70	0.00
$300,000	Union Pacific Corp. 4.95% 9/9/2052	224	0.01
$275,000	Union Pacific Corp. 5.1% 20/2/2035	221	0.01
$275,000	Union Pacific Corp. 5.6% 1/12/2054	224	0.01
$400,000	United Overseas Bank, Ltd. 1.75% 16/3/2031	308	0.01
$725,000	United Overseas Bank, Ltd. 2% 14/10/2031	551	0.02
$200,000	United Overseas Bank, Ltd. 3.863% 7/10/2032	155	0.01
$200,000	United Parcel Service, Inc. 2.5% 1/9/2029	146	0.01
$700,000	United Parcel Service, Inc. 3.05% 15/11/2027	538	0.02
$500,000	United Parcel Service, Inc. 3.4% 15/3/2029	381	0.01
$200,000	United Parcel Service, Inc. 3.4% 15/11/2046	118	0.00
$200,000	United Parcel Service, Inc. 3.4% 1/9/2049	115	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$200,000	United Parcel Service, Inc. 3.625% 1/10/2042	127	0.00
$300,000	United Parcel Service, Inc. 3.75% 15/11/2047	186	0.01
$300,000	United Parcel Service, Inc. 4.25% 15/3/2049	199	0.01
$300,000	United Parcel Service, Inc. 4.45% 1/4/2030	238	0.01
$500,000	United Parcel Service, Inc. 4.875% 3/3/2033	398	0.02
$400,000	United Parcel Service, Inc. 5.05% 3/3/2053	298	0.01
$150,000	United Parcel Service, Inc. 5.3% 1/4/2050	116	0.00
$500,000	United Parcel Service, Inc. 5.5% 22/5/2054	398	0.02
$300,000	United Parcel Service, Inc. 5.6% 22/5/2064	240	0.01
$450,000	United Parcel Service, Inc. 6.2% 15/1/2038	391	0.02
$500,000	United Rentals North America, Inc. 6% 15/12/2029	405	0.02
$300,000	United Utilities PLC 6.875% 15/8/2028	252	0.01
$650,000	UnitedHealth Group, Inc. 1.15% 15/5/2026	497	0.02
$500,000	UnitedHealth Group, Inc. 2% 15/5/2030	348	0.01
$500,000	UnitedHealth Group, Inc. 2.3% 15/5/2031	345	0.01
$500,000	UnitedHealth Group, Inc. 2.75% 15/5/2040	288	0.01
$125,000	UnitedHealth Group, Inc. 2.875% 15/8/2029	93	0.00
$525,000	UnitedHealth Group, Inc. 2.9% 15/5/2050	265	0.01
$800,000	UnitedHealth Group, Inc. 2.95% 15/10/2027	612	0.02
$600,000	UnitedHealth Group, Inc. 3.05% 15/5/2041	353	0.01
$500,000	UnitedHealth Group, Inc. 3.1% 15/3/2026	392	0.02
$300,000	UnitedHealth Group, Inc. 3.125% 15/5/2060	146	0.01
$800,000	UnitedHealth Group, Inc. 3.25% 15/5/2051	431	0.02
$500,000	UnitedHealth Group, Inc. 3.375% 15/4/2027	389	0.01
$400,000	UnitedHealth Group, Inc. 3.45% 15/1/2027	312	0.01
$500,000	UnitedHealth Group, Inc. 3.5% 15/8/2039	324	0.01
$525,000	UnitedHealth Group, Inc. 3.7% 15/8/2049	313	0.01
$350,000	UnitedHealth Group, Inc. 3.75% 15/10/2047	212	0.01
$500,000	UnitedHealth Group, Inc. 3.85% 15/6/2028	389	0.01
$250,000	UnitedHealth Group, Inc. 3.875% 15/12/2028	194	0.01
$400,000	UnitedHealth Group, Inc. 3.875% 15/8/2059	230	0.01
$200,000	UnitedHealth Group, Inc. 3.95% 15/10/2042	132	0.00
$500,000	UnitedHealth Group, Inc. 4% 15/5/2029	388	0.01
$600,000	UnitedHealth Group, Inc. 4.2% 15/5/2032	456	0.02
$300,000	UnitedHealth Group, Inc. 4.2% 15/1/2047	197	0.01
$100,000	UnitedHealth Group, Inc. 4.25% 15/1/2029	79	0.00
$300,000	UnitedHealth Group, Inc. 4.25% 15/4/2047	199	0.01
$600,000	UnitedHealth Group, Inc. 4.25% 15/6/2048	393	0.02
$250,000	UnitedHealth Group, Inc. 4.45% 15/12/2048	169	0.01
$400,000	UnitedHealth Group, Inc. 4.5% 15/4/2033	306	0.01
$350,000	UnitedHealth Group, Inc. 4.625% 15/7/2035	268	0.01
$150,000	UnitedHealth Group, Inc. 4.625% 15/11/2041	108	0.00
$500,000	UnitedHealth Group, Inc. 4.75% 15/7/2045	359	0.01
$625,000	UnitedHealth Group, Inc. 4.75% 15/5/2052	435	0.02
$600,000	UnitedHealth Group, Inc. 4.8% 15/1/2030	480	0.02
$250,000	UnitedHealth Group, Inc. 4.95% 15/1/2032	199	0.01
$300,000	UnitedHealth Group, Inc. 4.95% 15/5/2062	209	0.01
$500,000	UnitedHealth Group, Inc. 5% 15/4/2034	394	0.02
$500,000	UnitedHealth Group, Inc. 5.05% 15/4/2053	364	0.01
$500,000	UnitedHealth Group, Inc. 5.15% 15/7/2034	399	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	UnitedHealth Group, Inc. 5.2% 15/4/2063	581	0.02
$350,000	UnitedHealth Group, Inc. 5.25% 15/2/2028	284	0.01
$500,000	UnitedHealth Group, Inc. 5.3% 15/2/2030	408	0.02
$500,000	UnitedHealth Group, Inc. 5.35% 15/2/2033	405	0.02
$300,000	UnitedHealth Group, Inc. 5.375% 15/4/2054	227	0.01
$650,000	UnitedHealth Group, Inc. 5.5% 15/7/2044	514	0.02
$200,000	UnitedHealth Group, Inc. 5.5% 15/4/2064	152	0.01
$1,000,000	UnitedHealth Group, Inc. 5.625% 15/7/2054	790	0.03
$750,000	UnitedHealth Group, Inc. 5.75% 15/7/2064	593	0.02
$600,000	UnitedHealth Group, Inc. 5.875% 15/2/2053	490	0.02
$600,000	UnitedHealth Group, Inc. 6.05% 15/2/2063	496	0.02
$200,000	UnitedHealth Group, Inc. 6.5% 15/6/2037	177	0.01
$450,000	UnitedHealth Group, Inc. 6.875% 15/2/2038	411	0.02
$200,000	University of Southern California 2.805% 1/10/2050	106	0.00
$500,000	University of Southern California 2.945% 1/10/2051	267	0.01
$600,000	University of Southern California 3.028% 1/10/2039	389	0.01
$200,000	University of Southern California 4.976% 1/10/2053	154	0.01
$100,000	Unum Group 4% 15/6/2029	77	0.00
$300,000	Unum Group 4.125% 15/6/2051	183	0.01
$100,000	Unum Group 4.5% 15/12/2049	65	0.00
$400,000	Unum Group 5.75% 15/8/2042	316	0.01
$500,000	US Bancorp 2.215% 27/1/2028	380	0.01
$500,000	US Bancorp 2.491% 3/11/2036	329	0.01
$500,000	US Bancorp 3% 30/7/2029	369	0.01
$1,000,000	US Bancorp 4.548% 22/7/2028	792	0.03
$1,000,000	US Bancorp 4.839% 1/2/2034	773	0.03
$400,000	US Bancorp 5.046% 12/2/2031	319	0.01
$600,000	US Bancorp 5.1% 23/7/2030	481	0.02
$1,000,000	US Bancorp 5.384% 23/1/2030	810	0.03
$375,000	US Bancorp 5.424% 12/2/2036	300	0.01
$400,000	US Bancorp 5.678% 23/1/2035	326	0.01
$1,000,000	US Bancorp 5.775% 12/6/2029	819	0.03
$600,000	US Bancorp 5.836% 12/6/2034	494	0.02
$600,000	US Bancorp 5.85% 21/10/2033	496	0.02
$1,500,000	US Bancorp 6.787% 26/10/2027	1,231	0.05
$1,101,000	Utah Acquisition Sub, Inc. 3.95% 15/6/2026	864	0.03
$500,000	Utah Acquisition Sub, Inc. 5.25% 15/6/2046	334	0.01
$200,000	Ventas Realty 3% 15/1/2030	146	0.01
$250,000	Ventas Realty 3.85% 1/4/2027	195	0.01
$200,000	Ventas Realty 4% 1/3/2028	156	0.01
$175,000	Ventas Realty 4.4% 15/1/2029	137	0.01
$500,000	Ventas Realty 4.75% 15/11/2030	394	0.02
$200,000	Ventas Realty 4.875% 15/4/2049	142	0.01
$300,000	Ventas Realty 5.7% 30/9/2043	238	0.01
$500,000	Veralto Corp. 5.45% 18/9/2033	406	0.02
$300,000	VeriSign, Inc. 2.7% 15/6/2031	208	0.01
$45,000	Verisk Analytics, Inc. 4% 15/6/2025	36	0.00
$300,000	Verisk Analytics, Inc. 4.125% 15/3/2029	233	0.01
$400,000	Verisk Analytics, Inc. 5.5% 15/6/2045	309	0.01
$180,000	Verizon Communications, Inc. 1.45% 20/3/2026	139	0.01
$600,000	Verizon Communications, Inc. 1.5% 18/9/2030	403	0.02
$599,000	Verizon Communications, Inc. 1.68% 30/10/2030	403	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$900,000	Verizon Communications, Inc. 1.75% 20/1/2031	602	0.02
$1,000,000	Verizon Communications, Inc. 2.1% 22/3/2028	738	0.03
$1,571,000	Verizon Communications, Inc. 2.355% 15/3/2032	1,055	0.04
$1,400,000	Verizon Communications, Inc. 2.55% 21/3/2031	977	0.04
$825,000	Verizon Communications, Inc. 2.625% 15/8/2026	638	0.02
$550,000	Verizon Communications, Inc. 2.65% 20/11/2040	309	0.01
$500,000	Verizon Communications, Inc. 2.85% 3/9/2041	285	0.01
$800,000	Verizon Communications, Inc. 2.875% 20/11/2050	405	0.02
$1,584,000	Verizon Communications, Inc. 2.987% 30/10/2056	775	0.03
$200,000	Verizon Communications, Inc. 3% 22/3/2027	154	0.01
$525,000	Verizon Communications, Inc. 3% 20/11/2060	252	0.01
$500,000	Verizon Communications, Inc. 3.15% 22/3/2030	369	0.01
$700,000	Verizon Communications, Inc. 3.4% 22/3/2041	435	0.02
$1,550,000	Verizon Communications, Inc. 3.55% 22/3/2051	897	0.03
$1,000,000	Verizon Communications, Inc. 3.7% 22/3/2061	560	0.02
$150,000	Verizon Communications, Inc. 3.85% 1/11/2042	97	0.00
$300,000	Verizon Communications, Inc. 3.875% 8/2/2029	232	0.01
$400,000	Verizon Communications, Inc. 4% 22/3/2050	249	0.01
$1,500,000	Verizon Communications, Inc. 4.016% 3/12/2029Ø	1,157	0.05
$600,000	Verizon Communications, Inc. 4.125% 16/3/2027	473	0.02
$200,000	Verizon Communications, Inc. 4.125% 15/8/2046	130	0.00
$652,000	Verizon Communications, Inc. 4.272% 15/1/2036	477	0.02
$1,019,000	Verizon Communications, Inc. 4.329% 21/9/2028	803	0.03
$750,000	Verizon Communications, Inc. 4.4% 1/11/2034	564	0.02
$900,000	Verizon Communications, Inc. 4.5% 10/8/2033	689	0.03
$400,000	Verizon Communications, Inc. 4.522% 15/9/2048	274	0.01
$50,000	Verizon Communications, Inc. 4.75% 1/11/2041	37	0.00
$731,000	Verizon Communications, Inc. 4.78% 15/2/2035	565	0.02
$750,000	Verizon Communications, Inc. 4.812% 15/3/2039	562	0.02
$655,000	Verizon Communications, Inc. 4.862% 21/8/2046	477	0.02
$200,000	Verizon Communications, Inc. 5.012% 15/4/2049	151	0.01
$200,000	Verizon Communications, Inc. 5.012% 21/8/2054	145	0.01
$400,000	Verizon Communications, Inc. 5.05% 9/5/2033	319	0.01
$600,000	Verizon Communications, Inc. 5.25% 16/3/2037	477	0.02
$175,000	Verizon Communications, Inc. 5.5% 16/3/2047	139	0.01
$200,000	Verizon Communications, Inc. 6.4% 15/9/2033	174	0.01
$300,000	Verizon Communications, Inc. 6.55% 15/9/2043	266	0.01
$500,000	Viatris, Inc. 2.7% 22/6/2030	350	0.01
$500,000	Viatris, Inc. 3.85% 22/6/2040	302	0.01
$600,000	Viatris, Inc. 4% 22/6/2050	328	0.01
$325,000	VICI Properties 4.75% 15/2/2028	258	0.01
$650,000	VICI Properties 5.125% 15/5/2032	508	0.02
$100,000	VICI Properties 5.625% 15/5/2052	75	0.00
$300,000	VICI Properties 5.625% 15/5/2052	226	0.01
$125,000	VICI Properties 5.75% 1/4/2034	101	0.00
$225,000	VICI Properties 6.125% 1/4/2054	182	0.01
$300,000	VICI Properties / VICI Note Co., Inc. 3.75% 15/2/2027	233	0.01
$600,000	VICI Properties / VICI Note Co., Inc. 3.875% 15/2/2029	454	0.02
$150,000	VICI Properties / VICI Note Co., Inc. 4.125% 15/8/2030	112	0.00
$750,000	VICI Properties / VICI Note Co., Inc. 4.25% 1/12/2026	588	0.02
$100,000	VICI Properties / VICI Note Co., Inc. 4.625% 1/12/2029	77	0.00
$500,000	VICI Properties / VICI Note Co., Inc. 5.75% 1/2/2027	402	0.02

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$400,000	Visa, Inc. 1.1% 15/2/2031	263	0.01
$600,000	Visa, Inc. 1.9% 15/4/2027	454	0.02
$900,000	Visa, Inc. 2% 15/8/2050	395	0.02
$600,000	Visa, Inc. 2.05% 15/4/2030	423	0.02
$100,000	Visa, Inc. 2.75% 15/9/2027	76	0.00
$300,000	Visa, Inc. 3.65% 15/9/2047	188	0.01
$900,000	Visa, Inc. 4.15% 14/12/2035	678	0.03
$925,000	Visa, Inc. 4.3% 14/12/2045	646	0.03
$300,000	Viterra Finance BV 5.25% 21/4/2032	237	0.01
$400,000	VMware LLC 1.4% 15/8/2026	303	0.01
$300,000	VMware LLC 2.2% 15/8/2031	202	0.01
$700,000	VMware LLC 3.9% 21/8/2027	545	0.02
$300,000	VMware LLC 4.7% 15/5/2030	236	0.01
$550,000	Vodafone Group PLC 4.25% 17/9/2050	345	0.01
$150,000	Vodafone Group PLC 4.375% 19/2/2043	104	0.00
$600,000	Vodafone Group PLC 4.875% 19/6/2049	416	0.02
$500,000	Vodafone Group PLC 5% 30/5/2038	385	0.01
$200,000	Vodafone Group PLC 5.125% 19/6/2059	140	0.01
$500,000	Vodafone Group PLC 5.25% 30/5/2048	372	0.01
$300,000	Vodafone Group PLC 5.625% 10/2/2053[Ø]	229	0.01
$700,000	Vodafone Group PLC 5.75% 28/6/2054	543	0.02
$100,000	Vodafone Group PLC 5.75% 10/2/2063	76	0.00
$361,000	Vodafone Group PLC 6.15% 27/2/2037	305	0.01
$365,000	Vodafone Group PLC 7.875% 15/2/2030	331	0.01
$300,000	Volkswagen Group of America Finance LLC 3.75% 13/5/2030	223	0.01
$400,000	Volkswagen Group of America Finance LLC 4.35% 8/6/2027	313	0.01
$300,000	Volkswagen Group of America Finance LLC 4.6% 8/6/2029	233	0.01
$500,000	Volkswagen Group of America Finance LLC 5.25% 22/3/2029	398	0.02
$600,000	Volkswagen Group of America Finance LLC 5.3% 22/3/2027	479	0.02
$500,000	Volkswagen Group of America Finance LLC 5.6% 22/3/2034	397	0.02
$300,000	Volkswagen Group of America Finance LLC 5.65% 12/9/2028	242	0.01
$500,000	Volkswagen Group of America Finance LLC 5.7% 12/9/2026	402	0.02
$350,000	Volkswagen Group of America Finance LLC 6.45% 16/11/2030	294	0.01
$200,000	Vontier Corp. 1.8% 1/4/2026	153	0.01
$200,000	Vontier Corp. 2.4% 1/4/2028	146	0.01
$600,000	Vontier Corp. 2.95% 1/4/2031	415	0.02
$200,000	Votorantim Cimentos International SA 7.25% 5/4/2041	172	0.01
$500,000	Voya Financial, Inc. 3.65% 15/6/2026	392	0.02
$150,000	Voya Financial, Inc. 4.7% 23/1/2048	113	0.00
$200,000	Voya Financial, Inc. 4.8% 15/6/2046	139	0.01
$200,000	Voya Financial, Inc. 5.7% 15/7/2043	156	0.01
$600,000	Vulcan Materials Co. 3.5% 1/6/2030	448	0.02
$425,000	Vulcan Materials Co. 3.9% 1/4/2027	333	0.01
$200,000	Vulcan Materials Co. 4.5% 15/6/2047	137	0.01
$200,000	Vulcan Materials Co. 4.95% 1/12/2029	160	0.01
$250,000	Vulcan Materials Co. 5.35% 1/12/2034	201	0.01
$175,000	Vulcan Materials Co. 5.7% 1/12/2054	140	0.01
$300,000	W R Berkley Corp. 3.15% 30/9/2061	147	0.01
$200,000	W R Berkley Corp. 3.55% 30/3/2052	114	0.00
$200,000	W R Berkley Corp. 4.75% 1/8/2044	143	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$800,000	Walmart, Inc. 1.8% 22/9/2031	542	0.02
$300,000	Walmart, Inc. 2.375% 24/9/2029	221	0.01
$500,000	Walmart, Inc. 2.5% 22/9/2041	283	0.01
$400,000	Walmart, Inc. 2.65% 22/9/2051	202	0.01
$300,000	Walmart, Inc. 2.95% 24/9/2049	165	0.01
$225,000	Walmart, Inc. 3.625% 15/12/2047	141	0.01
$400,000	Walmart, Inc. 3.9% 15/4/2028	315	0.01
$150,000	Walmart, Inc. 4% 15/4/2030	118	0.00
$200,000	Walmart, Inc. 4% 11/4/2043	138	0.01
$600,000	Walmart, Inc. 4.05% 29/6/2048	401	0.02
$700,000	Walmart, Inc. 4.1% 15/4/2033	538	0.02
$500,000	Walmart, Inc. 4.5% 9/9/2052	357	0.01
$743,000	Walmart, Inc. 5.25% 1/9/2035	620	0.02
$150,000	Walmart, Inc. 5.625% 15/4/2041	127	0.00
$1,000,000	Walmart, Inc. 5.875% 5/4/2027	819	0.03
$800,000	Walmart, Inc. 6.2% 15/4/2038	717	0.03
$700,000	Walmart, Inc. 6.5% 15/8/2037	641	0.02
$300,000	Walmart, Inc. 7.55% 15/2/2030	272	0.01
$800,000	Walt Disney 2% 1/9/2029	571	0.02
$800,000	Walt Disney 2.2% 13/1/2028	600	0.02
$600,000	Walt Disney 2.65% 13/1/2031	427	0.02
$350,000	Walt Disney 2.75% 1/9/2049	179	0.01
$875,000	Walt Disney 3.5% 13/5/2040	571	0.02
$1,000,000	Walt Disney 3.6% 13/1/2051	599	0.02
$300,000	Walt Disney 3.7% 23/3/2027	235	0.01
$600,000	Walt Disney 3.8% 22/3/2030	461	0.02
$600,000	Walt Disney 3.8% 13/5/2060	358	0.01
$500,000	Walt Disney 4.7% 23/3/2050	362	0.01
$300,000	Walt Disney 4.75% 15/9/2044	218	0.01
$100,000	Walt Disney 4.95% 15/10/2045	75	0.00
$200,000	Walt Disney 5.4% 1/10/2043	159	0.01
$100,000	Walt Disney 6.15% 1/3/2037	87	0.00
$450,000	Walt Disney 6.2% 15/12/2034	394	0.02
$400,000	Walt Disney 6.55% 15/3/2033	353	0.01
$500,000	Walt Disney 6.65% 15/11/2037	451	0.02
$1,300,000	Warnermedia Holdings, Inc. 3.755% 15/3/2027	1,007	0.04
$500,000	Warnermedia Holdings, Inc. 4.054% 15/3/2029	377	0.01
$1,800,000	Warnermedia Holdings, Inc. 4.279% 15/3/2032	1,282	0.05
$1,300,000	Warnermedia Holdings, Inc. 5.05% 15/3/2042	858	0.03
$2,175,000	Warnermedia Holdings, Inc. 5.141% 15/3/2052	1,343	0.05
$950,000	Warnermedia Holdings, Inc. 5.391% 15/3/2062	578	0.02
$200,000	Waste Connections, Inc. 2.6% 1/2/2030	144	0.01
$372,000	Waste Connections, Inc. 2.95% 15/1/2052	190	0.01
$250,000	Waste Connections, Inc. 3.05% 1/4/2050	134	0.00
$300,000	Waste Connections, Inc. 3.2% 1/6/2032	213	0.01
$400,000	Waste Connections, Inc. 3.5% 1/5/2029	305	0.01
$300,000	Waste Connections, Inc. 4.2% 15/1/2033	226	0.01
$500,000	Waste Connections, Inc. 4.25% 1/12/2028	393	0.02
$200,000	Waste Connections, Inc. 5% 1/3/2034	158	0.01
$100,000	Waste Management, Inc. 2% 1/6/2029	72	0.00
$500,000	Waste Management, Inc. 2.5% 15/11/2050	240	0.01
$150,000	Waste Management, Inc. 2.95% 1/6/2041	89	0.00
$300,000	Waste Management, Inc. 3.15% 15/11/2027	230	0.01
$125,000	Waste Management, Inc. 4.1% 1/3/2045	84	0.00
$175,000	Waste Management, Inc. 4.15% 15/7/2049	117	0.00
$450,000	Waste Management, Inc. 4.5% 15/3/2028	358	0.01
$200,000	Waste Management, Inc. 4.625% 15/2/2033	157	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$250,000	Waste Management, Inc. 4.65% 15/3/2030	199	0.01
$450,000	Waste Management, Inc. 4.8% 15/3/2032	357	0.01
$400,000	Waste Management, Inc. 4.875% 15/2/2029	323	0.01
$500,000	Waste Management, Inc. 4.875% 15/2/2034	397	0.02
$600,000	Waste Management, Inc. 4.95% 3/7/2027	482	0.02
$300,000	Waste Management, Inc. 4.95% 3/7/2031	242	0.01
$150,000	Waste Management, Inc. 4.95% 15/3/2035	119	0.00
$380,000	Waste Management, Inc. 5.35% 15/10/2054	297	0.01
$300,000	WEA Finance LLC 2.875% 15/1/2027	229	0.01
$200,000	WEA Finance LLC 3.5% 15/6/2029	149	0.01
$300,000	WEA Finance LLC 4.625% 20/9/2048	197	0.01
$200,000	WEA Finance LLC / Westfield UK & Europe Finance PLC 4.75% 17/9/2044	134	0.00
$500,000	Welltower OP LLC 2.7% 15/2/2027	384	0.01
$200,000	Welltower OP LLC 2.75% 15/1/2031	142	0.01
$200,000	Welltower OP LLC 2.8% 1/6/2031	141	0.01
$200,000	Welltower OP LLC 3.1% 15/1/2030	147	0.01
$400,000	Welltower OP LLC 3.85% 15/6/2032	296	0.01
$200,000	Welltower OP LLC 4.125% 15/3/2029	155	0.01
$350,000	Welltower OP LLC 4.95% 1/9/2048	261	0.01
$100,000	Welltower OP LLC 6.5% 15/3/2041	87	0.00
$500,000	Western Digital Corp. 2.85% 1/2/2029	361	0.01
$200,000	Western Digital Corp. 3.1% 1/2/2032	136	0.01
$300,000	Western Union 2.75% 15/3/2031	205	0.01
$200,000	Western Union 6.2% 21/6/2040	162	0.01
$500,000	Westinghouse Air Brake Technologies Corp. 3.45% 15/11/2026	389	0.01
$400,000	Westinghouse Air Brake Technologies Corp. 4.7% 15/9/2028	316	0.01
$200,000	Westlake Corp. 2.875% 15/8/2041	110	0.00
$300,000	Westlake Corp. 3.125% 15/8/2051	153	0.01
$300,000	Westlake Corp. 3.375% 15/6/2030	222	0.01
$100,000	Westlake Corp. 3.375% 15/8/2061	49	0.00
$700,000	Westlake Corp. 3.6% 15/8/2026	548	0.02
$200,000	Westlake Corp. 4.375% 15/11/2047	128	0.00
$200,000	Westpac Banking Corp. 1.15% 3/6/2026	153	0.01
$600,000	Westpac Banking Corp. 1.953% 20/11/2028	436	0.02
$300,000	Westpac Banking Corp. 2.15% 3/6/2031	206	0.01
$300,000	Westpac Banking Corp. 2.65% 16/1/2030	219	0.01
$500,000	Westpac Banking Corp. 2.668% 15/11/2035	345	0.01
$700,000	Westpac Banking Corp. 2.7% 19/8/2026	543	0.02
$900,000	Westpac Banking Corp. 2.85% 13/5/2026	703	0.03
$800,000	Westpac Banking Corp. 3.133% 18/11/2041	470	0.02
$500,000	Westpac Banking Corp. 3.35% 8/3/2027	390	0.02
$25,000	Westpac Banking Corp. 3.735% 26/8/2025	20	0.00
$500,000	Westpac Banking Corp. 4.11% 24/7/2034	380	0.01
$750,000	Westpac Banking Corp. 4.322% 23/11/2031	590	0.02
$400,000	Westpac Banking Corp. 4.421% 24/7/2039	289	0.01
$700,000	Westpac Banking Corp. 5.05% 16/4/2029	568	0.02
$200,000	Westpac Banking Corp. 5.405% 10/8/2033	159	0.01
$400,000	Westpac Banking Corp. 5.457% 18/11/2027	326	0.01

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$100,000	Westpac Banking Corp. 5.535% 17/11/2028	82	0.00
$500,000	Westpac Banking Corp. 5.618% 20/11/2035	398	0.02
$400,000	Westpac Banking Corp. 6.82% 17/11/2033	349	0.01
$225,000	Westpac New Zealand, Ltd. 4.938% 27/2/2030	181	0.01
$200,000	WestRock MWV LLC 8.2% 15/1/2030	182	0.01
$500,000	Weyerhaeuser Co. 3.375% 9/3/2033	350	0.01
$400,000	Weyerhaeuser Co. 4% 15/11/2029	307	0.01
$200,000	Weyerhaeuser Co. 4% 9/3/2052	122	0.00
$350,000	Weyerhaeuser Co. 4.75% 15/5/2026	278	0.01
$200,000	Weyerhaeuser Co. 6.95% 1/10/2027	168	0.01
$178,000	Weyerhaeuser Co. 7.375% 15/3/2032	160	0.01
$300,000	Wharf REIC Finance BVI, Ltd. 2.875% 7/5/2030	216	0.01
$100,000	Whirlpool Corp. 4.5% 1/6/2046	61	0.00
$200,000	Whirlpool Corp. 4.6% 15/5/2050	122	0.00
$100,000	Whirlpool Corp. 4.7% 14/5/2032	75	0.00
$400,000	Whirlpool Corp. 5.15% 1/3/2043	271	0.01
$500,000	Willis North America, Inc. 2.95% 15/9/2029	367	0.01
$300,000	Willis North America, Inc. 3.875% 15/9/2049	180	0.01
$200,000	Willis North America, Inc. 4.5% 15/9/2028	158	0.01
$100,000	Willis North America, Inc. 4.65% 15/6/2027	79	0.00
$200,000	Willis North America, Inc. 5.05% 15/9/2048	144	0.01
$200,000	Willis North America, Inc. 5.9% 5/3/2054	160	0.01
$500,000	WMG Acquisition Corp. 3% 15/2/2031	353	0.01
$400,000	Woori Bank 4.875% 26/1/2028∅	319	0.01
$700,000	Workday, Inc. 3.5% 1/4/2027	544	0.02
$800,000	Workday, Inc. 3.7% 1/4/2029	612	0.02
$300,000	WP Carey, Inc. 2.25% 1/4/2033	192	0.01
$325,000	WP Carey, Inc. 3.85% 15/7/2029	248	0.01
$50,000	WRKCo, Inc. 3% 15/6/2033	34	0.00
$500,000	WRKCo, Inc. 3.375% 15/9/2027	384	0.01
$300,000	WRKCo, Inc. 4% 15/3/2028	233	0.01
$500,000	WRKCo, Inc. 4.2% 1/6/2032	377	0.01
$200,000	WRKCo, Inc. 4.9% 15/3/2029	159	0.01
$200,000	WW Grainger, Inc. 4.45% 15/9/2034	153	0.01
$250,000	WW Grainger, Inc. 4.6% 15/6/2045	182	0.01
$600,000	Wyeth LLC 5.95% 1/4/2037	508	0.02
$400,000	Xiaomi Best Time International, Ltd. 2.875% 14/7/2031	284	0.01
$300,000	Xiaomi Best Time International, Ltd. 3.375% 29/4/2030	223	0.01
$200,000	Xilinx, Inc. 2.375% 1/6/2030	142	0.01
$100,000	XL Group, Ltd. 5.25% 15/12/2043	77	0.00
$400,000	XPO, Inc. 6.25% 1/6/2028	321	0.01
$200,000	Xylem 1.95% 30/1/2028	148	0.01
$75,000	Xylem 3.25% 1/11/2026	58	0.00
$200,000	Xylem 4.375% 1/11/2046	133	0.00
$250,000	Yale University 1.482% 15/4/2030	172	0.01
$500,000	Yamana Gold, Inc. 2.63% 15/8/2031	340	0.01
$750,000	Yara International ASA 3.148% 4/6/2030∅	540	0.02
$200,000	Yara International ASA 3.8% 6/6/2026	157	0.01
$200,000	ZhongAn Online P&C Insurance Co., Ltd. 3.5% 8/3/2026	156	0.01
$400,000	Zimmer Biomet Holdings, Inc. 3.55% 20/3/2030	298	0.01
$300,000	Zimmer Biomet Holdings, Inc. 4.45% 15/8/2045	208	0.01
$175,000	Zimmer Biomet Holdings, Inc. 4.7% 19/2/2027	139	0.01
$175,000	Zimmer Biomet Holdings, Inc. 5.05% 19/2/2030	140	0.01
$500,000	Zimmer Biomet Holdings, Inc. 5.2% 15/9/2034	397	0.02

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$175,000	Zimmer Biomet Holdings, Inc. 5.5% 19/2/2035	142	0.01
$300,000	Zions Bancorp NA 3.25% 29/10/2029	216	0.01
$500,000	Zoetis, Inc. 2% 15/5/2030	347	0.01
$300,000	Zoetis, Inc. 3% 15/5/2050	159	0.01
$250,000	Zoetis, Inc. 3.95% 12/9/2047	160	0.01
$350,000	Zoetis, Inc. 4.7% 1/2/2043	254	0.01
$600,000	Zoetis, Inc. 5.6% 16/11/2032	498	0.02
$300,000	Zurich Finance Ireland Designated Activity Co. 3% 19/4/2051	206	0.01
$300,000	Zurich Finance Ireland Designated Activity Co. 3.5% 2/5/2052	207	0.01
		1,666,739	**65.17**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
	US Dollar Denominated Government Bonds – 0.07%; 29.2.2024 0.12%		
$1,000,000	Development Bank of Japan, Inc. 5.125% 1/9/2026	802	0.03
$900,000	Korea Housing Finance Corp. 4.625% 24/2/2028	717	0.03
$500,000	Korea Housing Finance Corp. 4.625% 24/2/2033	393	0.01
		1,912	**0.07**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
	DERIVATIVES – 0.20%; 29.2.2024 (0.01%)			
	Forward Currency Contracts – 0.20%; 29.2.2024 (0.01%)			
AU$200,454	Australian Dollar vs UK Sterling^	96	–	0.00
CA$441,202	Canadian Dollar vs UK Sterling	243	(3)	0.00
€3,160,112	Euro vs UK Sterling	2,613	(26)	0.00
¥18,514,617	Japanese Yen vs UK Sterling^	96	–	0.00
CHF 123,565	Swiss Franc vs UK Sterling^	106	–	0.00
£7,967,560	UK Sterling vs Australian Dollar	7,906	58	0.00
£20,994,918	UK Sterling vs Canadian Dollar	20,868	124	0.00
£224,679,686	UK Sterling vs Euro	223,216	1,463	0.05
£6,262,215	UK Sterling vs Japanese Yen	6,292	(29)	0.00
£9,367,120	UK Sterling vs Swiss Franc	9,323	41	0.00
£523,662,770	UK Sterling vs US Dollar	520,051	3,612	0.15
US$7,654,656	US Dollar vs UK Sterling	6,082	(64)	0.00
		796,892	**5,176**	**0.20**
	Futures – 0.00%; 29.2.2024 0.00%			
(50)	Euro-Bund March 2025	5,495	(42)	0.00

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
(118)	US 10 Year Note (CBT) June 2025	10,383	(40)	0.00
		15,878	**(82)**	**0.00**
Portfolio of investments			**2,522,474**	**98.63**
Net other assets			34,992	1.37
Total net assets			**2,557,466**	**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.

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

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		51,408		(49,592)
Revenue	4	130,443		112,691	
Expenses	5	(2,306)		(2,426)	
Interest payable and similar charges	6	(6)		(19)	
Net revenue before taxation		128,131		110,246	
Taxation	7	(48)		(41)	
Net revenue after taxation			128,083		110,205
Total return before distributions			179,491		60,613
Distributions	8		(128,083)		(110,205)
Change in net assets attributable to unitholders from investment activities			**51,408**		**(49,592)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		3,447,174		3,238,594
Amounts receivable on issue of units	923,606		1,494,391	
In-Specie transfer	(719,107)		–	
Amounts payable on cancellation of units	(1,267,944)		(1,349,512)	
		(1,063,445)		144,879
Dilution adjustment		799		1,830
Change in net assets attributable to unitholders from investment activities		51,408		(49,592)
Retained distribution on accumulation units		121,530		111,463
Closing net assets attributable to unitholders		**2,557,466**		**3,447,174**

iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		2,522,678	3,523,594
Current assets			
– Debtors	9	36,343	59,300
– Cash and bank balances		10,164	35,604
– Cash collateral posted		291	–
Total assets		**2,569,476**	**3,618,498**
Liabilities:			
Investment liabilities		(204)	(625)
Creditors			
– Amounts due to futures clearing houses and brokers		(73)	–
– Distributions payable		(771)	(1,225)
– Other creditors	10	(10,962)	(169,474)
Total liabilities		**(12,010)**	**(171,324)**
Net assets attributable to unitholders		**2,557,466**	**3,447,174**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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iShares ESG Screened Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	50,188	(56,950)
(Losses)/gains on derivative securities	(1,692)	7,021
Currency gains	2,941	317
Custodian transaction costs	(29)	20
Net capital gains/(losses)	**51,408**	**(49,592)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from overseas fixed interest securities	123,241	105,823
Interest from UK bank deposits	586	710
Interest from UK fixed interest securities	6,182	5,644
Returns from bond futures	–	4
Securities lending revenue	434	510
Total revenue	**130,443**	**112,691**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	1,985	2,074
– Annual service charge	3	3
	1,988	2,077
Other expenses:		
– Audit fee	8	9
– Hedge fee	67	44
– Legal and other professional fees	17	80
– Safe custody fees	79	66
– Trustee's fees	147	150
	318	349
Total expenses	**2,306**	**2,426**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	5	18
Returns from short position bond futures	1	1
Total interest payable and similar charges	**6**	**19**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	48	41
Total tax charge [see note 7(b)]	**48**	**41**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	128,131	110,246
Corporation tax at 20% (29 February 2024: 20%)	25,626	22,049
Effects of:		
Movement in unrecognised excess management expenses	10	8
Overseas tax	48	41
Relief on overseas tax expensed	(10)	(8)
Tax deductible interest distributions	(25,626)	(22,049)
Total tax charge [see note 7(a)]	**48**	**41**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	72,315	49,498
Final distribution	50,969	64,520
	123,284	114,018
Add: Amounts deducted on cancellation of units	12,264	12,253
Equalisation on In-Specie transfer	1,713	–
Less: Amounts received on issue of units	(9,178)	(16,066)
Distributions	**128,083**	**110,205**

Details of the interim and final distributions per unit are set out in the tables on page 567.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	29,661	40,714
Amounts receivable for issue of units	6,645	18,367
Currency sales awaiting settlement	37	219
Total debtors	**36,343**	**59,300**

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	125	699
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Hedge fees	49	54
Accrued Legal and other professional fees	14	42
Accrued Safe custody fees	17	10
Accrued Trustee's fee	47	174
Amounts payable for cancellation of units	6,258	166,732
Custodian transaction costs	16	6
Purchases awaiting settlement	4,428	1,748
Total other creditors	**10,962**	**169,474**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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.

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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 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 28 February 2025 and 29 February 2024, 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.

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	**Transaction Value £000's**	**Commissions £000's**	**%**	**Taxes £000's**	**%**
Debt instruments	880,106	–	–	–	–
Total purchases	**880,106**	**–**		**–**	
Total purchases including transaction costs	**880,106**				

		Direct Transaction Costs			
Sales (excluding derivatives)	**Transaction Value £000's**	**Commissions £000's**	**%**	**Taxes £000's**	**%**
Debt instruments	1,247,058	–	–	–	–
In-Specie	699,260	–	–	–	–
Total sales	**1,946,318**	**–**		**–**	
Total sales net of transaction costs	**1,946,318**				
Derivative transaction costs		**1**		**–**	
Total transaction costs		**1**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

14. Portfolio Transaction Costs continued

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%**	

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 0.20% (29 February 2024: 0.00%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	359,624,880	222,275	1,096,051,269	44,860,458
Issued during the year	53,995,977	219,329	172,520,725	8,650,825
Cancelled during the year	(204,706,184)	(64,453)	(593,189,764)	(29,951,259)
Converted during the year	–	–	–	18,375
Balance at the end of the year	**208,914,673**	**377,151**	**675,382,230**	**23,578,399**

	D Accumulation Units	H Income Units	H Accumulation Units	S Income Units[1]
Balance at the beginning of the year	318,200,721	8,837,208	76,464,174	–
Issued during the year	148,430,779	3,258,882	19,346,667	1,000
Cancelled during the year	(144,419,749)	(4,459,830)	(29,019,727)	–
Converted during the year	336,479	(39,014)	(19,736)	–
Balance at the end of the year	**322,548,230**	**7,597,246**	**66,771,378**	**1,000**

	S Accumulation Units	S Income Hedged Units[1]	S Accumulation Hedged Units	D Accumulation Hedged Units
Balance at the beginning of the year	218,587,492	–	211,735,802	27,181,326
Issued during the year	79,338,265	5,000	102,753,802	76,243,482
Cancelled during the year	(288,296,691)	–	(65,284,573)	(11,395,473)
Converted during the year	(476,680)	–	(21,221)	17,061
Balance at the end of the year	**9,152,386**	**5,000**	**249,183,810**	**92,046,396**

	X Income Hedged Units
Balance at the beginning of the year	10,000
Issued during the year	–
Cancelled during the year	–
Converted during the year	–
Balance at the end of the year	**10,000**

[1] Unit class launched 19 December 2024.

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 28 February 2025.

iShares ESG Screened 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.

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

iShares ESG Screened Sterling Corporate Bond Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	80.18	79.36	92.27	86.21	81.95	92.77
Return before operating charges	4.41	4.06	(10.79)	4.96	4.44	(10.65)
Operating charges	(0.17)	(0.17)	(0.18)	(0.19)	(0.18)	(0.18)
Return after operating charges	4.24	3.89	(10.97)	4.77	4.26	(10.83)
Distributions	(3.48)	(3.07)	(1.94)	(3.96)	(3.38)	(2.25)
Retained distributions on accumulation units	N/A	N/A	N/A	3.96	3.38	2.25
Closing net asset value per unit	80.94	80.18	79.36	90.98	86.21	81.95
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.29%	4.90%	(11.89)%	5.53%	5.20%	(11.67)%
Other information						
Closing net asset value (£000's)	179	197	195	1	1	1
Closing number of units	220,953	245,751	245,751	1,000	1,000	1,000
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	82.77	83.10	94.30	91.32	88.45	94.82
Lowest bid unit price	79.47	76.06	73.23	86.60	79.52	74.59

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.

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Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	80.13	79.30	92.25	86.37	82.07	92.89
Return before operating charges	4.47	4.11	(10.69)	4.84	4.31	(10.81)
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	4.46	4.10	(10.70)	4.83	4.30	(10.82)
Distributions	(3.68)	(3.27)	(2.25)	(4.01)	(3.42)	(2.26)
Retained distributions on accumulation units	N/A	N/A	N/A	4.01	3.42	2.26
Closing net asset value per unit	80.91	80.13	79.30	91.20	86.37	82.07
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.57%	5.17%	(11.60)%	5.59%	5.24%	(11.65)%
Other information						
Closing net asset value (£000's)	454,966	252,763	1	2,330,049	1,932,305	1,613,915
Closing number of units	562,310,754	315,445,775	1,000	2,554,842,367	2,237,122,553	1,966,525,367
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	83.81	83.93	94.30	91.54	88.60	94.95
Lowest bid unit price	80.51	76.99	73.36	86.77	79.67	74.70

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 debt instruments. See note 14 for further details.

iShares ESG Screened Sterling Corporate Bond Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	80.16	79.34	92.25	86.17	81.96	92.86
Return before operating charges	4.42	4.07	(10.69)	4.82	4.30	(10.81)
Operating charges	(0.09)	(0.09)	(0.09)	(0.10)	(0.09)	(0.09)
Return after operating charges	4.33	3.98	(10.78)	4.72	4.21	(10.90)
Distributions	(3.57)	(3.16)	(2.13)	(3.91)	(3.33)	(2.17)
Retained distributions on accumulation units	N/A	N/A	N/A	3.91	3.33	2.17
Closing net asset value per unit	80.92	80.16	79.34	90.89	86.17	81.96
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.40%	5.02%	(11.69)%	5.48%	5.14%	(11.74)%
Other information						
Closing net asset value (£000's)	19,506	30,403	13,143	154,272	105,524	108,535
Closing number of units	24,105,122	37,928,015	16,565,310	169,727,428	122,460,289	132,428,619
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	82.75	83.09	94.29	91.24	88.41	94.91
Lowest bid unit price	79.46	76.04	73.21	86.56	79.54	74.62

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.

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Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	80.07	79.25	92.22	86.35	82.09	92.89
Return before operating charges	4.53	4.14	(10.67)	4.88	4.35	(10.71)
Operating charges	(0.09)	(0.09)	(0.09)	(0.10)	(0.09)	(0.09)
Return after operating charges	4.44	4.05	(10.76)	4.78	4.26	(10.80)
Distributions	(3.66)	(3.23)	(2.21)	(3.97)	(3.39)	(2.29)
Retained distributions on accumulation units	N/A	N/A	N/A	3.97	3.39	2.29
Closing net asset value per unit	80.85	80.07	79.25	91.13	86.35	82.09
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	5.55%	5.11%	(11.67)%	5.54%	5.19%	(11.63)%
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%	0.11%	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	83.75	83.86	98.99	91.47	88.59	99.69
Lowest bid unit price	80.46	76.92	73.32	86.74	79.65	74.71

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 Screened Sterling Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 February 2025

Group 2 – Units purchased 1 February 2025 to 28 February 2025

L Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

X Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

X Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

D Income Class

Group 1 – Units purchased prior to 1 February 2025

Group 2 – Units purchased 1 February 2025 to 28 February 2025

D Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

H Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

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Distribution Tables continued

Final Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	0.2792	0.2792	2.0170	2.0170	1.8581	0.7655	2.0471	1.0740
Equalisation†	–	0.0000	–	0.0000	–	1.0926	–	0.9731
30.4.2025 (31.3.2025 for L & D Income units)	**0.2792**	**0.2792**	**2.0170**	**2.0170**	**1.8581**	**1.8581**	**2.0471**	**2.0471**
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**

	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	0.2854	0.1184	1.9960	1.0482	1.8490	1.8490	2.0240	2.0240
Equalisation†	–	0.1670	–	0.9478	–	0.0000	–	0.0000
30.4.2025 (31.3.2025 for L & D Income units)	**0.2854**	**0.2854**	**1.9960**	**1.9960**	**1.8490**	**1.8490**	**2.0240**	**2.0240**
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**

Eleventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2025

Group 2 – Units purchased 1 January 2025 to 31 January 2025

D Income Class

Group 1 – Units purchased prior to 1 January 2025

Group 2 – Units purchased 1 January 2025 to 31 January 2025

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3081	0.3081	0.3150	0.1466
Equalisation†	–	0.0000	–	0.1684
Distribution paid 28.2.2025	**0.3081**	**0.3081**	**0.3150**	**0.3150**
Distribution paid 29.2.2024	**0.2772**	**0.2772**	**0.2841**	**0.2841**

Distribution Tables continued

Tenth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2024

Group 2 – Units purchased 1 December 2024 to 31 December 2024

D Income Class

Group 1 – Units purchased prior to 1 December 2024

Group 2 – Units purchased 1 December 2024 to 31 December 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.3096	0.3096	0.3190	0.1938
Equalisation†	–	0.0000	–	0.1252
Distribution paid 31.1.2025	**0.3096**	**0.3096**	**0.3190**	**0.3190**
Distribution paid 31.1.2024	**0.2726**	**0.2726**	**0.2818**	**0.2818**

Ninth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2024

Group 2 – Units purchased 1 November 2024 to 30 November 2024

D Income Class

Group 1 – Units purchased prior to 1 November 2024

Group 2 – Units purchased 1 November 2024 to 30 November 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2781	0.2781	0.2845	0.1211
Equalisation†	–	0.0000	–	0.1634
Distribution paid 31.12.2024	**0.2781**	**0.2781**	**0.2845**	**0.2845**
Distribution paid 31.12.2023	**0.2596**	**0.2596**	**0.2661**	**0.2661**

Eighth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 October 2024

Group 2 – Units purchased 1 October 2024 to 31 October 2024

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Distribution Tables continued

Eighth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 October 2024

Group 2 – Units purchased 1 October 2024 to 31 October 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2974	0.2974	0.3042	0.1714
Equalisation†	–	0.0000	–	0.1328
Distribution paid 30.11.2024	**0.2974**	**0.2974**	**0.3042**	**0.3042**
Distribution paid 30.11.2023	**0.2658**	**0.2658**	**0.2747**	**0.2747**

Seventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 30 September 2024

D Income Class

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 30 September 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2829	0.2829	0.2921	0.0968
Equalisation†	–	0.0000	–	0.1953
Distribution paid 31.10.2024	**0.2829**	**0.2829**	**0.2921**	**0.2921**
Distribution paid 31.10.2023	**0.2570**	**0.2570**	**0.2633**	**0.2633**

Sixth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 August 2024

Group 2 – Units purchased 1 August 2024 to 31 August 2024

L Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

X Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

X Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

D Income Class

Group 1 – Units purchased prior to 1 August 2024

Group 2 – Units purchased 1 August 2024 to 31 August 2024

D Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

H Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

H Accumulation Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	0.2930	0.2930	1.9400	1.9400	1.8247	1.4158	1.9664	1.0588
Equalisation†	–	0.0000	–	0.0000	–	0.4089	–	0.9076
31.10.2024 (30.9.2024 for L & D Income units)	**0.2930**	**0.2930**	**1.9400**	**1.9400**	**1.8247**	**1.8247**	**1.9664**	**1.9664**
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**

	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	0.2999	0.1552	1.9160	1.0594	1.8120	1.8120	1.9480	1.9480
Equalisation†	–	0.1447	–	0.8566	–	0.0000	–	0.0000
31.10.2024 (30.9.2024 for L & D Income units)	**0.2999**	**0.2999**	**1.9160**	**1.9160**	**1.8120**	**1.8120**	**1.9480**	**1.9480**
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**

Fifth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 July 2024

Group 2 – Units purchased 1 July 2024 to 31 July 2024

D Income Class

Group 1 – Units purchased prior to 1 July 2024

Group 2 – Units purchased 1 July 2024 to 31 July 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2938	0.2938	0.3006	0.1300
Equalisation†	–	0.0000	–	0.1706
Distribution paid 31.8.2024	**0.2938**	**0.2938**	**0.3006**	**0.3006**
Distribution paid 31.8.2023	**0.2626**	**0.2626**	**0.2692**	**0.2692**

Distribution Tables continued

Fourth Interim Distribution in Pence per Unit

L Income Class
Group 1 – Units purchased prior to 1 June 2024
Group 2 – Units purchased 1 June 2024 to 30 June 2024

D Income Class
Group 1 – Units purchased prior to 1 June 2024
Group 2 – Units purchased 1 June 2024 to 30 June 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2798	0.2798	0.2889	0.1075
Equalisation†	–	0.0000	–	0.1814
Distribution paid 31.7.2024	**0.2798**	**0.2798**	**0.2889**	**0.2889**
Distribution paid 31.7.2023	**0.2450**	**0.2450**	**0.2537**	**0.2537**

Third Interim Distribution in Pence per Unit

L Income Class
Group 1 – Units purchased prior to 1 May 2024
Group 2 – Units purchased 1 May 2024 to 31 May 2024

D Income Class
Group 1 – Units purchased prior to 1 May 2024
Group 2 – Units purchased 1 May 2024 to 31 May 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2906	0.2906	0.2974	0.1635
Equalisation†	–	0.0000	–	0.1339
Distribution paid 30.6.2024	**0.2906**	**0.2906**	**0.2974**	**0.2974**
Distribution paid 30.6.2023	**0.2452**	**0.2452**	**0.2517**	**0.2517**

Second Interim Distribution in Pence per Unit

L Income Class
Group 1 – Units purchased prior to 1 April 2024
Group 2 – Units purchased 1 April 2024 to 30 April 2024

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Distribution Tables continued

Second Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 April 2024

Group 2 – Units purchased 1 April 2024 to 30 April 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2793	0.2793	0.2860	0.1913
Equalisation†	–	0.0000	–	0.0947
Distribution paid 31.5.2024	**0.2793**	**0.2793**	**0.2860**	**0.2860**
Distribution paid 31.5.2023	**0.2331**	**0.2331**	**0.2395**	**0.2395**

First Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 March 2024

D Income Class

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 March 2024

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2850	0.2850	0.2941	0.1285
Equalisation†	–	0.0000	–	0.1656
Distribution paid 30.4.2024	**0.2850**	**0.2850**	**0.2941**	**0.2941**
Distribution paid 30.4.2023	**0.2367**	**0.2367**	**0.2434**	**0.2434**

† 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.

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.42%; 29.2.2024 98.08%			
UK Sterling Denominated Corporate Bonds – 92.35%; 29.2.2024 91.22%			
£2,225,000	3i Group PLC 3.75% 5/6/2040	1,705	0.06
£2,153,000	3i Group PLC 5.75% 3/12/2032	2,196	0.07
£1,800,000	A2Dominion Housing Group, Ltd. 3.5% 15/11/2028	1,685	0.06
£1,500,000	AA Bond Co., Ltd. 3.25% 31/7/2028Ø	1,373	0.05
£1,550,000	AA Bond Co., Ltd. 5.5% 31/7/2027	1,552	0.05
£2,800,000	AA Bond Co., Ltd. 6.85% 31/7/2031	2,925	0.10
£2,375,000	AA Bond Co., Ltd. 7.375% 31/7/2029	2,482	0.08
£2,200,000	AA Bond Co., Ltd. 8.45% 31/1/2028	2,343	0.08
£3,000,000	Aareal Bank AG 5% 10/3/2028	3,025	0.10
£2,100,000	Abertis Infraestructuras SA 3.375% 27/11/2026	2,046	0.07
£3,100,000	ABN AMRO Bank 4.75% 24/10/2029	3,091	0.10
£2,900,000	ABN AMRO Bank 5.125% 22/2/2028	2,924	0.10
£4,200,000	ABN AMRO Bank 5.25% 26/5/2026	4,225	0.14
£2,600,000	ABP Finance PLC 6.25% 14/12/2026	2,668	0.09
£1,950,000	Accent Capital PLC 2.625% 18/7/2049	1,152	0.04
£1,300,000	Admiral Group PLC 8.5% 6/1/2034	1,470	0.05
£1,633,000	Aegon, Ltd. 6.125% 15/12/2031	1,718	0.06
£2,595,000	Aegon, Ltd. 6.625% 16/12/2039	2,795	0.09
£1,278,000	Affinity Sutton Capital Markets PLC 4.25% 8/10/2042	1,055	0.04
£1,400,000	Affinity Sutton Capital Markets PLC 5.981% 17/9/2038	1,444	0.05
£1,569,000	Affinity Water Finance 2004 PLC 5.875% 13/7/2026	1,576	0.05
£1,570,000	Affinity Water Finance PLC 4.5% 31/3/2036	1,387	0.05
£5,675,000	Affordable Housing Finance PLC 2.893% 11/8/2043	4,116	0.14
£3,640,000	Affordable Housing Finance PLC 3.8% 20/5/2042Ø	3,066	0.10
£2,475,000	African Development Bank 0.5% 22/6/2026	2,359	0.08
£2,800,000	African Development Bank 4.625% 1/2/2028	2,827	0.10
£4,800,000	Allianz Finance II BV 4.5% 13/3/2043	4,261	0.14
£4,550,000	America Movil SAB de CV 4.375% 7/8/2041	3,857	0.13
£1,900,000	America Movil SAB de CV 4.948% 22/7/2033	1,849	0.06
£2,600,000	America Movil SAB de CV 5% 27/10/2026	2,605	0.09
£3,941,000	America Movil SAB de CV 5.75% 28/6/2030	4,065	0.14
£3,650,000	American Honda Finance Corp. 0.75% 25/11/2026	3,420	0.12
£2,440,000	American Honda Finance Corp. 1.5% 19/10/2027	2,254	0.08
£3,117,000	American Honda Finance Corp. 5.6% 6/9/2030	3,203	0.11
£4,500,000	Amgen, Inc. 4% 13/9/2029Ø	4,355	0.15
£2,950,000	Amgen, Inc. 5.5% 7/12/2026	2,988	0.10
£2,250,000	Amplius Living 3.25% 15/5/2043	1,579	0.05
£1,050,000	Amplius Living 5.125% 2/8/2038	990	0.03
£1,800,000	Anglian Water Osprey Financing PLC 2% 31/7/2028Ø	1,529	0.05
£2,200,000	Anglian Water Services Financing PLC 2.75% 26/10/2029Ø	1,972	0.07
£1,725,000	Anglian Water Services Financing PLC 4.5% 5/10/2027	1,689	0.06
£3,750,000	Anglian Water Services Financing PLC 5.75% 7/6/2043	3,470	0.12
£1,700,000	Anglian Water Services Financing PLC 5.875% 20/6/2031	1,726	0.06
£3,625,000	Anglian Water Services Financing PLC 6% 20/6/2039	3,554	0.12
£4,025,000	Anglian Water Services Financing PLC 6.25% 12/9/2044	3,923	0.13
£965,000	Anglian Water Services Financing PLC 6.293% 30/7/2030	997	0.03
£826,000	Anglian Water Services Financing PLC 6.625% 15/1/2029	858	0.03

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,500,000	APA Infrastructure, Ltd. 2.5% 15/3/2036	1,101	0.04
£2,200,000	APA Infrastructure, Ltd. 3.125% 18/7/2031	1,934	0.07
£3,950,000	APA Infrastructure, Ltd. 3.5% 22/3/2030	3,646	0.12
£4,200,000	Apple, Inc. 3.05% 31/7/2029	3,992	0.13
£2,800,000	Apple, Inc. 3.6% 31/7/2042	2,280	0.08
£2,300,000	Aroundtown Finance Sarl 8.625% Perpetual 7/5/2029[Ø]	2,303	0.08
£2,800,000	Aroundtown SA 3% 16/10/2029	2,448	0.08
£2,300,000	Aroundtown SA 3.625% 10/4/2031	1,999	0.07
£1,350,000	Arqiva Financing PLC 7.21% 30/6/2028	1,432	0.05
£3,467,000	Asian Development Bank 0.125% 15/12/2026	3,226	0.11
£2,361,000	Asian Development Bank 0.25% 28/10/2027	2,128	0.07
£1,300,000	Asian Development Bank 0.625% 15/9/2026	1,230	0.04
£4,328,000	Asian Development Bank 0.75% 7/12/2027	3,940	0.13
£3,011,000	Asian Development Bank 1.125% 15/12/2025	2,934	0.10
£3,325,000	Asian Development Bank 3.875% 10/2/2026	3,313	0.11
£6,700,000	Asian Development Bank 3.875% 22/7/2027	6,638	0.22
£1,800,000	Asian Development Bank 4% 21/11/2025	1,793	0.06
£4,400,000	Asian Development Bank 4.125% 14/2/2028	4,382	0.15
£5,600,000	Asian Development Bank 4.125% 14/2/2029	5,571	0.19
£2,600,000	Asian Development Bank 4.25% 22/7/2026	2,598	0.09
£7,189,000	Asian Development Bank 4.375% 15/1/2030	7,205	0.24
£3,700,000	Asian Development Bank 5.125% 24/10/2028	3,800	0.13
£2,100,000	Associated British Foods PLC 2.5% 16/6/2034	1,704	0.06
£1,675,000	Assura Financing PLC 1.5% 15/9/2030	1,407	0.05
£2,000,000	Assura Financing PLC 1.625% 30/6/2033[Ø]	1,543	0.05
£2,150,000	Assura Financing PLC 3% 19/7/2028	2,024	0.07
£2,000,000	Aster Treasury PLC 1.405% 27/1/2036	1,356	0.05
£2,500,000	Aster Treasury PLC 4.5% 18/12/2043[Ø]	2,186	0.07
£2,125,000	Aster Treasury PLC 5.412% 20/12/2032	2,160	0.07
£1,500,000	AstraZeneca PLC 5.75% 13/11/2031	1,600	0.05
£4,350,000	AT&T, Inc. 2.9% 4/12/2026	4,217	0.14
£6,309,000	AT&T, Inc. 4.25% 1/6/2043	5,044	0.17
£4,702,000	AT&T, Inc. 4.375% 14/9/2029	4,593	0.16
£7,550,000	AT&T, Inc. 4.875% 1/6/2044	6,499	0.22
£2,000,000	AT&T, Inc. 5.2% 18/11/2033[Ø]	1,974	0.07
£4,000,000	AT&T, Inc. 5.5% 15/3/2027	4,054	0.14
£7,150,000	AT&T, Inc. 7% 30/4/2040	7,898	0.27
£2,700,000	Athene Global Funding 1.75% 24/11/2027	2,484	0.08
£1,300,000	Athene Global Funding 1.875% 30/11/2028	1,166	0.04
£1,875,000	Athene Global Funding 5.146% 1/11/2029	1,881	0.06
£1,600,000	Athene Global Funding 5.15% 28/7/2027	1,607	0.05
£2,400,000	Australia & New Zealand Banking Group, Ltd. 1.809% 16/9/2031	2,280	0.08
£3,300,000	Aviva PLC 4% 3/6/2055	2,757	0.09
£2,150,000	Aviva PLC 4.375% 12/9/2049	2,056	0.07
£2,800,000	Aviva PLC 5.125% 4/6/2050	2,734	0.09
£750,000	Aviva PLC 6.125% 14/11/2036	765	0.03
£3,175,000	Aviva PLC 6.125% 12/9/2054	3,173	0.11
£2,900,000	Aviva PLC 6.875% 27/11/2053	3,049	0.10
£3,750,000	Aviva PLC 6.875% 20/5/2058	3,861	0.13
£1,800,000	Banco Bilbao Vizcaya Argentaria SA 3.104% 15/7/2031	1,743	0.06
£2,300,000	Banco Bilbao Vizcaya Argentaria SA 8.25% 30/11/2033	2,492	0.08
£2,700,000	Banco de Sabadell SA 5% 13/10/2029	2,696	0.09
£3,600,000	Banco Santander SA 1.75% 17/2/2027	3,391	0.11
£5,600,000	Banco Santander SA 2.25% 4/10/2032	5,200	0.18
£3,600,000	Banco Santander SA 4.75% 30/8/2028	3,591	0.12
£2,500,000	Banco Santander SA 5.125% 25/1/2030	2,527	0.09
£3,800,000	Banco Santander SA 5.375% 17/1/2031	3,851	0.13
£3,100,000	Banco Santander SA 5.5% 11/6/2029	3,137	0.11

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,600,000	Banco Santander SA 5.625% 27/1/2031	2,636	0.09
£6,050,000	Bank of America Corp. 1.667% 2/6/2029	5,472	0.18
£3,275,000	Bank of America Corp. 3.584% 27/4/2031	3,075	0.10
£1,350,000	Bank of America Corp. 4.25% 10/12/2026	1,342	0.05
£7,900,000	Bank of America Corp. 7% 31/7/2028	8,440	0.29
£650,000	Bank of America Corp. 8.125% 2/6/2028	700	0.02
£1,500,000	Bank of Ireland Group PLC 7.594% 6/12/2032	1,570	0.05
£2,000,000	Bank of Montreal 1% 9/9/2026	1,891	0.06
£1,900,000	Bank of Montreal 5.125% 10/10/2028	1,917	0.06
£1,700,000	Bank of Nova Scotia 1.25% 17/12/2025	1,653	0.06
£2,675,000	Bank of Nova Scotia 2.875% 3/5/2027Ø	2,569	0.09
£1,300,000	Bank of Nova Scotia 5% 14/1/2029	1,307	0.04
£2,200,000	Banque Federative du Credit Mutuel SA 0.875% 7/12/2027	1,988	0.07
£3,500,000	Banque Federative du Credit Mutuel SA 1% 16/7/2026	3,324	0.11
£1,200,000	Banque Federative du Credit Mutuel SA 1.5% 7/10/2026	1,140	0.04
£2,400,000	Banque Federative du Credit Mutuel SA 1.875% 26/10/2028	2,162	0.07
£2,500,000	Banque Federative du Credit Mutuel SA 5% 19/1/2026	2,504	0.08
£3,800,000	Banque Federative du Credit Mutuel SA 5% 22/10/2029	3,802	0.13
£3,200,000	Banque Federative du Credit Mutuel SA 5.375% 25/5/2028	3,248	0.11
£1,193,000	Barclays Bank PLC 5.75% 14/9/2026	1,206	0.04
£3,400,000	Barclays PLC 3% 8/5/2026	3,330	0.11
£7,250,000	Barclays PLC 3.25% 12/2/2027	7,024	0.24
£7,875,000	Barclays PLC 3.25% 17/1/2033	6,711	0.23
£4,500,000	Barclays PLC 5.746% 31/7/2032	4,545	0.15
£6,375,000	Barclays PLC 5.851% 21/3/2035	6,399	0.22
£6,350,000	Barclays PLC 6.369% 31/1/2031	6,628	0.22
£5,450,000	Barclays PLC 7.09% 6/11/2029	5,780	0.20
£6,487,000	Barclays PLC 8.407% 14/11/2032	6,945	0.23
£1,200,000	Bayerische Landesbank 5.125% 1/6/2026	1,209	0.04
£1,800,000	Bayerische Landesbank 5.25% 28/11/2029	1,816	0.06
£1,300,000	Bazalgette Finance PLC 2.375% 29/11/2027	1,214	0.04
£1,675,000	Bazalgette Finance PLC 2.75% 10/3/2034Ø	1,349	0.05
£2,500,000	Berkeley Group 2.5% 11/8/2031	2,034	0.07
£3,675,000	Blend Funding PLC 2.922% 5/4/2054	2,227	0.08
£4,100,000	Blend Funding PLC 3.459% 21/9/2047	2,918	0.10
£2,500,000	BMW International Investment BV 4.75% 4/9/2030	2,495	0.08
£1,800,000	BMW International Investment BV 5% 24/1/2028	1,811	0.06
£1,300,000	BMW International Investment BV 5.5% 6/6/2026	1,315	0.04
£6,600,000	BNP Paribas SA 1.25% 13/7/2031	5,184	0.18
£5,700,000	BNP Paribas SA 1.875% 14/12/2027	5,253	0.18
£5,300,000	BNP Paribas SA 2% 24/5/2031	5,095	0.17
£3,800,000	BNP Paribas SA 2% 13/9/2036	2,633	0.09
£2,600,000	BNP Paribas SA 2.875% 24/2/2029	2,401	0.08
£1,900,000	BNP Paribas SA 3.375% 23/1/2026	1,878	0.06
£4,600,000	BNP Paribas SA 5.75% 13/6/2032	4,678	0.16
£4,900,000	BNP Paribas SA 6% 18/8/2029	5,052	0.17
£2,200,000	BNP Paribas SA 6.3175% 15/11/2035	2,252	0.08
£1,850,000	Bouygues SA 5.5% 6/10/2026	1,876	0.06
£1,700,000	BPCE SA 1% 22/12/2025	1,649	0.06
£2,300,000	BPCE SA 1.375% 23/12/2026	2,165	0.07
£3,400,000	BPCE SA 2.5% 30/11/2032	3,134	0.11
£2,500,000	BPCE SA 4.875% 22/10/2030	2,481	0.08
£4,600,000	BPCE SA 5.25% 16/4/2029	4,568	0.15
£1,400,000	BPCE SA 5.25% 22/10/2030	1,399	0.05
£2,900,000	BPCE SA 5.375% 22/10/2031	2,892	0.10
£1,300,000	BPCE SA 6% 29/9/2028	1,324	0.04
£2,600,000	BPCE SA 6.125% 24/5/2029	2,671	0.09
£2,000,000	British Land Co. 2.375% 14/9/2029Ø	1,784	0.06
£3,400,000	British Telecommunications PLC 3.125% 21/11/2031	3,025	0.10
£1,375,000	British Telecommunications PLC 3.625% 21/11/2047	955	0.03
£2,400,000	British Telecommunications PLC 5.625% 3/12/2041	2,287	0.08

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,604,000	British Telecommunications PLC 5.75% 7/12/2028	3,743	0.13
£2,900,000	British Telecommunications PLC 5.75% 13/2/2041	2,808	0.09
£3,050,000	British Telecommunications PLC 6.375% 23/6/2037	3,189	0.11
£1,950,000	Bromford Housing Group, Ltd. 3.125% 3/5/2048	1,317	0.04
£1,700,000	Brown-Forman Corp. 2.6% 7/7/2028	1,595	0.05
£2,375,000	Bunzl Finance PLC 1.5% 30/10/2030	1,992	0.07
£1,300,000	BUPA Finance PLC 1.75% 14/6/2027	1,218	0.04
£2,275,000	BUPA Finance PLC 4.125% 14/6/2035	1,947	0.07
£1,750,000	BUPA Finance PLC 5% 8/12/2026	1,748	0.06
£2,825,000	Burberry Group PLC 5.75% 20/6/2030∅	2,816	0.10
£2,000,000	CA Auto Bank 6% 6/12/2026	2,028	0.07
£5,825,000	Cadent Finance PLC 2.125% 22/9/2028	5,344	0.18
£2,100,000	Cadent Finance PLC 2.25% 10/10/2035	1,529	0.05
£4,259,000	Cadent Finance PLC 2.625% 22/9/2038	2,973	0.10
£4,433,000	Cadent Finance PLC 2.75% 22/9/2046	2,676	0.09
£2,100,000	Cadent Finance PLC 3.125% 21/3/2040	1,510	0.05
£1,900,000	Cadent Finance PLC 5.625% 11/1/2036	1,871	0.06
£1,725,000	Cadent Finance PLC 5.75% 14/3/2034	1,743	0.06
£3,300,000	CaixaBank SA 3.5% 6/4/2028	3,205	0.11
£2,400,000	CaixaBank SA 6.875% 25/10/2033	2,496	0.08
£850,000	Cargill, Inc. 5.375% 2/3/2037	838	0.03
£2,350,000	Catalyst Housing, Ltd. 3.125% 31/10/2047	1,523	0.05
£2,500,000	Central American Bank for Economic Integration 4.625% 14/2/2028	2,496	0.08
£1,323,000	Cie de Financement Foncier SA 5.5% 26/1/2027	1,339	0.05
£1,100,000	Cie de Saint-Gobain SA 4.625% 9/10/2029	1,096	0.04
£1,665,000	Circle Anglia Social Housing PLC 5.2% 2/3/2044	1,527	0.05
£2,525,000	Circle Anglia Social Housing PLC 7.25% 12/11/2038	2,899	0.10
£3,400,000	Citigroup, Inc. 1.75% 23/10/2026	3,243	0.11
£1,150,000	Citigroup, Inc. 4.5% 3/3/2031∅	1,098	0.04
£3,444,000	Citigroup, Inc. 5.15% 21/5/2026	3,465	0.12
£2,700,000	Citigroup, Inc. 6.8% 25/6/2038	3,026	0.10
£2,800,000	Citigroup, Inc. 7.375% 1/9/2039	3,275	0.11
£1,550,000	Citizen Treasury PLC 3.25% 20/10/2048	1,039	0.04
£425,000	Citizen Treasury PLC 4.625% 3/12/2042	371	0.01
£2,000,000	Clarion Funding PLC 1.25% 13/11/2032	1,501	0.05
£2,250,000	Clarion Funding PLC 1.875% 22/1/2035	1,642	0.06
£2,500,000	Clarion Funding PLC 1.875% 7/9/2051	1,180	0.04
£1,350,000	Clarion Funding PLC 2.625% 18/1/2029	1,242	0.04
£2,950,000	Clarion Funding PLC 3.125% 19/4/2048	1,947	0.07
£1,600,000	Clarion Funding PLC 5.375% 30/5/2057	1,497	0.05
£2,200,000	Close Brothers Finance PLC 1.625% 3/12/2030	1,750	0.06
£2,000,000	Close Brothers Finance PLC 2.75% 19/10/2026	1,906	0.06
£1,350,000	Close Brothers Group PLC 7.75% 14/6/2028∅	1,384	0.05
£4,233,000	Clydesdale Bank PLC 4.625% 8/6/2026	4,233	0.14
£3,725,000	Comcast Corp. 1.5% 20/2/2029	3,307	0.11
£4,450,000	Comcast Corp. 1.875% 20/2/2036	3,175	0.11
£4,775,000	Comcast Corp. 5.25% 26/9/2040	4,546	0.15
£2,900,000	Comcast Corp. 5.5% 23/11/2029	2,983	0.10
£1,200,000	Comcast Corp. 5.5% 23/11/2029	1,235	0.04
£2,100,000	Commerzbank AG 8.625% 28/2/2033	2,260	0.08
£3,975,000	Commonwealth Bank of Australia 3% 4/9/2026	3,881	0.13
£1,900,000	Compass Group PLC 2% 3/7/2029	1,719	0.06
£1,225,000	Compass Group PLC 3.85% 26/6/2026	1,217	0.04
£1,550,000	Compass Group PLC 4.375% 8/9/2032	1,505	0.05
£2,100,000	Cooperatieve Rabobank UA 1.875% 12/7/2028	1,968	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£914,000	Cooperatieve Rabobank UA 4.55% 30/8/2029Ø	910	0.03
£5,800,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	5,683	0.19
£2,800,000	Cooperatieve Rabobank UA 4.875% 17/4/2029	2,807	0.09
£2,500,000	Cooperatieve Rabobank UA 4.875% 1/11/2030	2,494	0.08
£2,832,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	2,840	0.10
£2,230,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	2,178	0.07
£1,900,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	1,829	0.06
£6,500,000	Corp. Andina de Fomento 4.75% 16/4/2029	6,487	0.22
£3,800,000	Corp. Andina de Fomento 4.875% 30/1/2030	3,813	0.13
£3,930,000	Council Of Europe Development Bank 0.375% 15/12/2025Ø	3,805	0.13
£2,700,000	Council Of Europe Development Bank 0.75% 22/7/2027	2,486	0.08
£2,380,000	Council Of Europe Development Bank 1.25% 15/9/2026	2,273	0.08
£2,879,000	Council Of Europe Development Bank 4.25% 16/3/2026	2,877	0.10
£1,370,000	Council Of Europe Development Bank 4.375% 9/1/2028	1,374	0.05
£1,400,000	Coventry Building Society 2% 20/12/2030	1,169	0.04
£3,300,000	Coventry Building Society 5.875% 12/3/2030	3,371	0.11
£2,275,000	Coventry Building Society 7% 7/11/2027	2,346	0.08
£2,000,000	CPUK Finance, Ltd. 3.69% 28/8/2028	1,888	0.06
£2,000,000	CPUK Finance, Ltd. 5.876% 28/8/2027	2,023	0.07
£2,675,000	CPUK Finance, Ltd. 5.94% 28/8/2030	2,733	0.09
£1,575,000	CPUK Finance, Ltd. 6.136% 28/8/2031	1,619	0.05
£3,000,000	Credit Agricole SA 1.874% 9/12/2031	2,824	0.10
£5,100,000	Credit Agricole SA 4.875% 23/10/2029	5,077	0.17
£4,000,000	Credit Agricole SA 5.375% 15/1/2029	4,030	0.14
£4,900,000	Credit Agricole SA 5.5% 31/7/2032	4,936	0.17
£3,800,000	Credit Agricole SA 5.75% 29/11/2027	3,846	0.13
£3,000,000	Credit Agricole SA 5.75% 9/11/2034	3,011	0.10
£2,300,000	Credit Agricole SA 6.375% 14/6/2031	2,415	0.08
£2,500,000	Crh Finance UK PLC 4.125% 2/12/2029	2,446	0.08
£1,000,000	Dali Capital PLC 4.79924% 21/12/2037	898	0.03
£4,600,000	Danske Bank A/S 2.25% 14/1/2028	4,385	0.15
£4,179,000	Danske Bank A/S 4.625% 13/4/2027	4,179	0.14
£2,300,000	Danske Bank A/S 6.5% 23/8/2028	2,389	0.08
£2,000,000	Derwent London PLC 1.875% 17/11/2031	1,628	0.06
£1,363,000	Deutsche Bahn Finance GmbH 0.375% 3/12/2026	1,274	0.04
£1,875,000	Deutsche Bahn Finance GmbH 1.875% 13/2/2026	1,833	0.06
£2,353,000	Deutsche Bahn Finance GmbH 3.125% 24/7/2026	2,312	0.08
£2,700,000	Deutsche Bank AG 1.875% 22/12/2028	2,473	0.08
£1,300,000	Deutsche Bank AG 5% 26/2/2029	1,295	0.04
£5,100,000	Deutsche Bank AG 6.125% 12/12/2030	5,261	0.18
£2,207,000	Deutsche Telekom AG 3.125% 6/2/2034	1,918	0.06
£1,573,000	Deutsche Telekom International Finance BV 2.25% 13/4/2029	1,449	0.05
£1,929,000	Deutsche Telekom International Finance BV 7.625% 15/6/2030	2,183	0.07
£1,373,000	Deutsche Telekom International Finance BV 8.875% 27/11/2028	1,573	0.05
£6,000,000	Dexia SA 0.25% 10/12/2026	5,573	0.19
£6,400,000	Dexia SA 4.125% 22/7/2027	6,340	0.21
£2,600,000	Dexia SA 4.375% 18/2/2026	2,598	0.09
£2,425,000	Diageo Finance PLC 1.25% 28/3/2033Ø	1,858	0.06
£3,050,000	Diageo Finance PLC 1.75% 12/10/2026	2,927	0.10
£1,450,000	Diageo Finance PLC 2.375% 8/6/2028Ø	1,359	0.05
£4,250,000	Diageo Finance PLC 2.75% 8/6/2038	3,208	0.11
£1,250,000	Diageo Finance PLC 2.875% 27/3/2029	1,181	0.04

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,329,000	Digital Stout Holding LLC 3.3% 19/7/2029Ø	2,167	0.07
£3,343,000	Digital Stout Holding LLC 3.75% 17/10/2030	3,110	0.11
£1,500,000	Direct Line Insurance Group PLC 4% 5/6/2032	1,337	0.05
£3,875,000	DNB Bank ASA 4% 17/8/2027	3,827	0.13
£2,050,000	DP World, Ltd./United Arab Emirates 4.25% 25/9/2030	1,953	0.07
£1,600,000	DS Smith PLC 2.875% 26/7/2029	1,463	0.05
£1,708,000	DWR Cymru Financing UK PLC 1.375% 31/3/2033	1,265	0.04
£1,950,000	DWR Cymru Financing UK PLC 2.375% 31/3/2034	1,435	0.05
£1,800,000	DWR Cymru Financing UK PLC 2.5% 31/3/2036	1,342	0.05
£300,000	DWR Cymru Financing UK PLC 4.473% 31/3/2057	235	0.01
£4,544,000	DWR Cymru Financing UK PLC 5.75% 10/9/2044	4,413	0.15
£1,576,000	DWR Cymru Financing UK PLC 6.015% 31/3/2028	1,624	0.05
£4,300,000	E.ON International Finance BV 4.75% 31/1/2034	4,067	0.14
£5,450,000	E.ON International Finance BV 5.875% 30/10/2037	5,487	0.19
£6,200,000	E.ON International Finance BV 6.125% 6/7/2039	6,326	0.21
£4,525,000	E.ON International Finance BV 6.25% 3/6/2030	4,769	0.16
£6,047,000	E.ON International Finance BV 6.375% 7/6/2032	6,414	0.22
£4,100,000	E.ON International Finance BV 6.75% 27/1/2039	4,424	0.15
£1,925,000	East Japan Railway Co. 1.162% 15/9/2028	1,709	0.06
£1,450,000	East Japan Railway Co. 4.5% 25/1/2036	1,360	0.05
£2,150,000	East Japan Railway Co. 4.75% 8/12/2031	2,121	0.07
£1,350,000	East Japan Railway Co. 4.875% 14/6/2034	1,327	0.04
£1,650,000	East Japan Railway Co. 5.25% 22/4/2033	1,675	0.06
£3,608,000	East Japan Railway Co. 5.562% 4/9/2054	3,508	0.12
£1,600,000	Eastern Power Networks PLC 1.875% 1/6/2035	1,168	0.04
£1,300,000	Eastern Power Networks PLC 2.125% 25/11/2033	1,024	0.03
£1,450,000	Eastern Power Networks PLC 5.375% 2/10/2039Ø	1,397	0.05
£2,300,000	Eastern Power Networks PLC 5.375% 26/2/2042	2,184	0.07
£2,680,000	Eastern Power Networks PLC 6.25% 12/11/2036	2,845	0.10
£242,000	Eastern Power Networks PLC 8.5% 31/3/2025	243	0.01
£5,950,000	Electricite de France SA 5.125% 22/9/2050	4,945	0.17
£2,500,000	Electricite de France SA 5.5% 25/1/2035	2,430	0.08
£3,200,000	Electricite de France SA 5.5% 27/3/2037	3,045	0.10
£9,300,000	Electricite de France SA 5.5% 17/10/2041	8,504	0.29
£4,200,000	Electricite de France SA 5.625% 25/1/2053Ø	3,671	0.12
£3,850,000	Electricite de France SA 5.875% 18/7/2031	3,975	0.13
£7,800,000	Electricite de France SA 6% 23/1/2114	7,106	0.24
£9,250,000	Electricite de France SA 6.125% 2/6/2034	9,483	0.32
£2,950,000	Electricite de France SA 6.25% 30/5/2028	3,063	0.10
£3,600,000	Electricite de France SA 6.5% 8/11/2064	3,525	0.12
£2,183,000	Electricity North West, Ltd. 8.875% 25/3/2026	2,275	0.08
£1,950,000	Eli Lilly & Co. 1.625% 14/9/2043Ø	1,092	0.04
£2,550,000	Enel Finance International 1% 20/10/2027	2,320	0.08
£4,371,000	Enel Finance International 2.875% 11/4/2029	4,050	0.14
£8,498,000	Enel Finance International 5.75% 14/9/2040	8,329	0.28
£3,500,000	Enel SpA 5.75% 22/6/2037	3,480	0.12
£900,000	ENW Finance PLC 1.415% 30/7/2030	752	0.03
£2,893,000	ENW Finance PLC 4.893% 24/11/2032	2,855	0.10
£2,150,000	Equitable Financial Life Global Funding 6.375% 2/6/2028	2,242	0.08
£500,000	Eurofima Europaeische Gesellschaft fuer die Finanzierung von Eisenbahnmaterial 5.5% 7/6/2032	512	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£7,100,000	European Bank for Reconstruction & Development 3.875% 7/2/2029	6,999	0.24
£3,400,000	European Bank for Reconstruction & Development 4.25% 19/10/2028	3,398	0.11
£400,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	410	0.01
£3,263,000	European Bank for Reconstruction & Development 5.625% 7/12/2028	3,403	0.12
£4,275,000	European Investment Bank 0% 7/12/2028Ø	3,644	0.12
£6,540,000	European Investment Bank 0.125% 14/12/2026	6,088	0.21
£3,800,000	European Investment Bank 0.75% 22/7/2027	3,504	0.12
£5,098,000	European Investment Bank 0.875% 15/5/2026Ø	4,906	0.17
£12,588,000	European Investment Bank 1% 21/9/2026	11,976	0.40
£5,250,000	European Investment Bank 3.625% 22/10/2029	5,105	0.17
£5,965,000	European Investment Bank 3.625% 12/1/2032Ø	5,690	0.19
£1,380,000	European Investment Bank 3.75% 7/12/2027	1,363	0.05
£6,825,000	European Investment Bank 3.875% 12/4/2028Ø	6,761	0.23
£6,700,000	European Investment Bank 3.875% 8/6/2037	6,128	0.21
£8,800,000	European Investment Bank 4% 15/2/2029	8,716	0.29
£10,481,000	European Investment Bank 4.5% 31/1/2028	10,554	0.36
£5,826,000	European Investment Bank 4.5% 7/6/2029	5,879	0.20
£3,571,000	European Investment Bank 4.5% 7/3/2044	3,285	0.11
£3,863,000	European Investment Bank 4.625% 12/10/2054	3,563	0.12
£8,018,000	European Investment Bank 4.875% 16/12/2030	8,225	0.28
£10,325,000	European Investment Bank 5% 15/4/2039	10,407	0.35
£12,361,000	European Investment Bank 5.625% 7/6/2032	13,240	0.45
£14,626,000	European Investment Bank 6% 7/12/2028	15,472	0.52
£2,146,154	Eversholt Funding PLC 2.742% 30/6/2040	1,795	0.06
£2,250,000	Eversholt Funding PLC 3.529% 7/8/2042	1,756	0.06
£1,300,000	Eversholt Funding PLC 6.359% 2/12/2025	1,312	0.04
£1,285,714	Eversholt Funding PLC 6.697% 22/2/2035	1,362	0.05
£2,800,000	Experian Finance PLC 3.25% 7/4/2032	2,523	0.09
£1,500,000	First Abu Dhabi Bank PJSC 1.125% 7/9/2026Ø	1,415	0.05
£2,975,000	Fiserv, Inc. 3% 1/7/2031	2,647	0.09
£1,786,000	Ford Motor Credit Co. LLC 5.625% 9/10/2028	1,780	0.06
£2,250,000	Ford Motor Credit Co. LLC 5.78% 30/4/2030	2,231	0.08
£2,500,000	Ford Motor Credit Co. LLC 6.86% 5/6/2026	2,545	0.09
£1,400,000	Futures Treasury PLC 3.375% 8/2/2044	1,014	0.03
£2,350,000	Gaci First Investment Co. 5.125% 11/6/2029Ø	2,360	0.08
£2,300,000	Gaci First Investment Co. 5.625% 11/6/2039	2,233	0.08
£2,350,000	Gatwick Funding, Ltd. 2.5% 15/4/2030Ø	2,086	0.07
£2,250,000	Gatwick Funding, Ltd. 3.125% 28/9/2039	1,652	0.06
£1,600,000	Gatwick Funding, Ltd. 4.625% 27/3/2034	1,504	0.05
£1,925,000	Gatwick Funding, Ltd. 5.5% 4/4/2040	1,844	0.06
£2,200,000	Gatwick Funding, Ltd. 5.75% 23/1/2037	2,202	0.07
£1,800,000	Gatwick Funding, Ltd. 6.125% 2/3/2026	1,825	0.06
£1,502,000	Gatwick Funding, Ltd. 6.5% 2/3/2041	1,588	0.05
£1,800,000	General Motors Financial Co., Inc. 1.55% 30/7/2027	1,666	0.06
£2,300,000	General Motors Financial Co., Inc. 5.15% 15/8/2026	2,307	0.08
£1,950,000	General Motors Financial Co., Inc. 5.5% 12/1/2030	1,966	0.07
£2,100,000	Generali 6.269% Perpetual 16/6/2026	2,126	0.07
£1,628,000	Genfinance II PLC 6.064% 21/12/2039	1,658	0.06
£5,000,000	GlaxoSmithKline Capital PLC 1.25% 12/10/2028	4,494	0.15

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,100,000	GlaxoSmithKline Capital PLC 1.625% 12/5/2035	3,686	0.12
£1,300,000	GlaxoSmithKline Capital PLC 3.375% 20/12/2027	1,272	0.04
£2,245,000	GlaxoSmithKline Capital PLC 4.25% 18/12/2045	1,864	0.06
£2,907,000	GlaxoSmithKline Capital PLC 5.25% 19/12/2033	2,996	0.10
£2,780,000	GlaxoSmithKline Capital PLC 5.25% 10/4/2042	2,679	0.09
£4,510,000	GlaxoSmithKline Capital PLC 6.375% 9/3/2039	4,914	0.17
£3,969,000	Goldman Sachs Group 1.5% 7/12/2027	3,642	0.12
£2,522,000	Goldman Sachs Group 1.875% 16/12/2030Ø	2,130	0.07
£6,134,000	Goldman Sachs Group 3.125% 25/7/2029	5,727	0.19
£4,775,000	Goldman Sachs Group 3.625% 29/10/2029	4,569	0.15
£3,700,000	Goldman Sachs Group 4.25% 29/1/2026	3,684	0.12
£1,912,000	Goldman Sachs Group 6.875% 18/1/2038	2,047	0.07
£2,146,000	Goldman Sachs Group 7.25% 10/4/2028	2,292	0.08
£2,150,000	Grainger PLC 3% 3/7/2030	1,920	0.06
£2,251,000	Grainger PLC 3.375% 24/4/2028	2,138	0.07
£1,900,000	Great Places Housing Group, Ltd. 4.75% 22/10/2042	1,678	0.06
£1,300,000	Great Portland Estates PLC 5.375% 25/9/2031	1,285	0.04
£1,380,000	Great Rolling Stock Co. 6.5% 5/4/2031	1,439	0.05
£704,400	Great Rolling Stock Co. 6.875% 27/7/2035	752	0.03
£1,700,000	Haleon UK Capital PLC 2.875% 29/10/2028	1,603	0.05
£3,123,000	Haleon UK Capital PLC 3.375% 29/3/2038	2,515	0.09
£1,850,000	Haleon UK Capital PLC 4.625% 18/9/2033	1,774	0.06
£2,615,000	Hammerson PLC 5.875% 8/10/2036Ø	2,536	0.09
£2,150,000	Heathrow Funding, Ltd. 2.625% 16/3/2028	1,994	0.07
£2,900,000	Heathrow Funding, Ltd. 2.75% 13/10/2029	2,634	0.09
£2,650,000	Heathrow Funding, Ltd. 2.75% 9/8/2049	1,562	0.05
£4,800,000	Heathrow Funding, Ltd. 4.625% 31/10/2046	3,975	0.13
£4,850,000	Heathrow Funding, Ltd. 5.875% 13/5/2041	4,807	0.16
£1,975,000	Heathrow Funding, Ltd. 6% 5/3/2032	1,987	0.07
£5,500,000	Heathrow Funding, Ltd. 6.45% 10/12/2031	5,848	0.20
£4,033,000	Heathrow Funding, Ltd. 6.75% 3/12/2026	4,158	0.14
£1,300,000	Heathrow Funding, Ltd. 7.075% 4/8/2028	1,383	0.05
£1,200,000	Henkel AG & Co. KGaA 1.25% 30/9/2026	1,143	0.04
£1,375,000	Hiscox, Ltd. 6% 22/9/2027	1,403	0.05
£1,550,000	Holcim Sterling Finance Netherlands BV 2.25% 4/4/2034	1,208	0.04
£1,977,000	Holcim Sterling Finance Netherlands BV 3% 12/5/2032	1,717	0.06
£2,750,000	Housing & Care 21 3.288% 8/11/2049	1,853	0.06
£4,770,000	HSBC Bank Capital Funding Sterling 1 5.844% Perpetual 5/11/2031	4,967	0.17
£1,680,000	HSBC Bank PLC 4.75% 24/3/2046	1,400	0.05
£809,000	HSBC Bank PLC 5.375% 22/8/2033	806	0.03
£4,700,000	HSBC Holdings PLC 1.75% 24/7/2027	4,499	0.15
£5,750,000	HSBC Holdings PLC 2.625% 16/8/2028	5,350	0.18
£6,125,000	HSBC Holdings PLC 3% 22/7/2028	5,848	0.20
£4,500,000	HSBC Holdings PLC 3% 29/5/2030	4,135	0.14
£4,925,000	HSBC Holdings PLC 5.29% 16/9/2032	4,907	0.17
£3,647,000	HSBC Holdings PLC 5.75% 20/12/2027	3,709	0.13
£5,608,000	HSBC Holdings PLC 6% 29/3/2040	5,449	0.18
£4,600,000	HSBC Holdings PLC 6.75% 11/9/2028	4,821	0.16
£6,021,000	HSBC Holdings PLC 6.8% 14/9/2031	6,450	0.22
£4,400,000	HSBC Holdings PLC 7% 7/4/2038	4,722	0.16
£6,550,000	HSBC Holdings PLC 8.201% 16/11/2034	7,203	0.24

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,925,000	Hyde Housing Association, Ltd. 1.75% 18/8/2055	1,234	0.04
£1,660,000	Hyde Housing Association, Ltd. 5.125% 23/7/2040	1,574	0.05
£3,100,000	Iberdrola Finanzas SA 5.25% 31/10/2036	3,046	0.10
£1,400,000	IG Group Holdings PLC 3.125% 18/11/2028	1,268	0.04
£2,100,000	Inchcape PLC 6.5% 9/6/2028	2,155	0.07
£2,350,000	Informa PLC 3.125% 5/7/2026	2,295	0.08
£4,900,000	ING Groep 1.125% 7/12/2028	4,437	0.15
£5,100,000	ING Groep 3% 18/2/2026	5,016	0.17
£3,800,000	ING Groep 4.875% 2/10/2029	3,790	0.13
£4,600,000	ING Groep 6.25% 20/5/2033	4,712	0.16
£3,329,000	Inter-American Development Bank 0.5% 15/9/2026	3,143	0.11
£2,250,000	Inter-American Development Bank 1.25% 15/12/2025	2,194	0.07
£3,000,000	Inter-American Development Bank 2.125% 15/12/2028	2,776	0.09
£1,562,000	Inter-American Development Bank 2.375% 3/8/2029	1,443	0.05
£3,133,000	Inter-American Development Bank 2.5% 22/7/2027	3,008	0.10
£4,400,000	Inter-American Development Bank 3.875% 15/2/2029Ø	4,335	0.15
£3,873,000	Inter-American Development Bank 4% 17/12/2029Ø	3,820	0.13
£4,375,000	Inter-American Development Bank 4.125% 28/4/2028Ø	4,363	0.15
£4,558,000	Inter-American Development Bank 4.375% 2/5/2033Ø	4,497	0.15
£7,818,000	Inter-American Development Bank 4.75% 5/10/2029	7,964	0.27
£3,000,000	Inter-American Development Bank 5% 20/7/2030	3,088	0.10
£2,250,000	InterContinental Hotels Group PLC 2.125% 24/8/2026	2,162	0.07
£2,225,000	InterContinental Hotels Group PLC 3.375% 8/10/2028	2,104	0.07
£4,587,000	International Bank for Reconstruction & Development 0.25% 22/7/2026	4,340	0.15
£6,725,000	International Bank for Reconstruction & Development 0.25% 23/9/2027	6,085	0.21
£7,599,000	International Bank for Reconstruction & Development 0.625% 14/7/2028	6,743	0.23
£8,913,000	International Bank for Reconstruction & Development 0.75% 15/12/2026	8,385	0.28
£10,051,000	International Bank for Reconstruction & Development 1% 21/12/2029	8,642	0.29
£9,507,000	International Bank for Reconstruction & Development 1.25% 13/12/2028	8,523	0.29
£9,403,000	International Bank for Reconstruction & Development 3.875% 2/10/2028Ø	9,279	0.31
£4,297,000	International Bank for Reconstruction & Development 4.125% 31/7/2031	4,234	0.14
£4,800,000	International Bank for Reconstruction & Development 4.25% 23/10/2034Ø	4,672	0.16
£6,600,000	International Bank for Reconstruction & Development 4.5% 15/7/2030	6,654	0.22
£1,499,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	1,529	0.05
£6,100,000	International Bank for Reconstruction & Development 4.875% 15/8/2030Ø	6,255	0.21
£1,352,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	1,453	0.05
£4,675,000	International Business Machines Corp. 4.875% 6/2/2038	4,367	0.15
£1,400,000	International Distribution Services PLC 7.375% 14/9/2030	1,455	0.05
£4,600,000	International Finance Corp. 0.25% 15/12/2025	4,452	0.15
£2,260,000	International Finance Corp. 0.75% 22/7/2027	2,082	0.07
£1,398,000	International Finance Corp. 0.875% 15/9/2026	1,327	0.04
£1,700,000	International Finance Corp. 3.875% 12/9/2030	1,661	0.06
£3,700,000	International Finance Corp. 4.125% 15/12/2026	3,690	0.12
£4,650,000	International Finance Corp. 4.25% 22/10/2029Ø	4,639	0.16
£6,100,000	International Finance Corp. 4.5% 31/1/2028	6,140	0.21
£5,260,000	International Finance Corp. 4.5% 2/10/2028	5,295	0.18

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,598,000	International Finance Corp. 5.5% 22/7/2026	3,652	0.12
£2,250,000	Intesa Sanpaolo SpA 2.5% 15/1/2030	1,996	0.07
£2,500,000	Intesa Sanpaolo SpA 2.625% 11/3/2036	1,885	0.06
£3,850,000	Intesa Sanpaolo SpA 6.5% 14/3/2029	3,986	0.13
£4,105,000	Intesa Sanpaolo SpA 6.625% 31/5/2033	4,391	0.15
£3,509,000	Investec PLC 1.875% 16/7/2028	3,244	0.11
£2,075,000	Investec PLC 2.625% 4/1/2032	1,959	0.07
£2,080,000	Investec PLC 9.125% 6/3/2033	2,247	0.08
£1,810,000	Investor AB 5.5% 5/5/2037	1,853	0.06
£1,500,000	J Sainsbury PLC 5.125% 29/6/2030	1,507	0.05
£1,500,000	J Sainsbury PLC 5.625% 29/1/2035	1,498	0.05
£1,700,000	John Deere Bank SA 5.125% 18/10/2028	1,730	0.06
£4,250,000	JPMorgan Chase & Co. 1.895% 28/4/2033	3,481	0.12
£3,400,000	JPMorgan Chase & Co. 3.5% 18/12/2026	3,342	0.11
£2,425,000	Just Group PLC 6.875% 30/3/2035	2,456	0.08
£1,350,000	Karbon Homes, Ltd. 3.375% 15/11/2047	951	0.03
£2,200,000	KBC Group 1.25% 21/9/2027	2,082	0.07
£1,900,000	KBC Group 5.5% 20/9/2028	1,927	0.07
£3,200,000	KBC Group 6.151% 19/3/2034	3,272	0.11
£2,600,000	Kering SA 5% 23/11/2032	2,546	0.09
£2,300,000	Kering SA 5.125% 23/11/2026	2,316	0.08
£1,460,000	Koninklijke KPN 5% 18/11/2026	1,468	0.05
£2,841,000	Koninklijke KPN 5.75% 17/9/2029[Ø]	2,937	0.10
£2,053,000	Kraft Heinz Foods Co. 4.125% 1/7/2027	2,032	0.07
£7,426,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026	6,897	0.23
£7,791,000	Kreditanstalt fuer Wiederaufbau 0.75% 7/12/2027	7,093	0.24
£11,450,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	10,880	0.37
£3,500,000	Kreditanstalt fuer Wiederaufbau 1.25% 31/7/2026	3,356	0.11
£14,300,000	Kreditanstalt fuer Wiederaufbau 3.75% 30/7/2027	14,136	0.48
£10,019,000	Kreditanstalt fuer Wiederaufbau 3.75% 9/1/2029[Ø]	9,833	0.33
£5,200,000	Kreditanstalt fuer Wiederaufbau 3.875% 28/10/2027	5,150	0.17
£4,400,000	Kreditanstalt fuer Wiederaufbau 3.875% 1/10/2029	4,327	0.15
£17,095,000	Kreditanstalt fuer Wiederaufbau 4.125% 18/2/2026	17,066	0.58
£2,907,000	Kreditanstalt fuer Wiederaufbau 4.25% 15/2/2030	2,900	0.10
£5,300,000	Kreditanstalt fuer Wiederaufbau 4.25% 1/10/2030[Ø]	5,278	0.18
£10,600,000	Kreditanstalt fuer Wiederaufbau 4.375% 31/1/2028	10,630	0.36
£12,068,000	Kreditanstalt fuer Wiederaufbau 4.875% 10/10/2028[Ø]	12,300	0.42
£3,900,000	Kreditanstalt fuer Wiederaufbau 4.875% 3/2/2031[Ø]	4,005	0.14
£1,673,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037[Ø]	1,682	0.06
£4,479,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036[Ø]	4,574	0.15
£6,925,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032	7,463	0.25
£12,283,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028	13,005	0.44
£2,800,000	La Banque Postale SA 5.625% 21/9/2028	2,819	0.10
£1,950,000	Land Securities Capital Markets PLC 2.375% 29/3/2027	1,851	0.06
£1,600,000	Land Securities Capital Markets PLC 2.399% 8/2/2029	1,464	0.05
£2,700,000	Land Securities Capital Markets PLC 2.625% 22/9/2037	2,041	0.07
£3,085,000	Land Securities Capital Markets PLC 2.75% 22/9/2057	1,772	0.06
£1,500,000	Land Securities Capital Markets PLC 4.625% 23/9/2034	1,435	0.05
£2,900,000	Land Securities Capital Markets PLC 4.75% 18/9/2031	2,873	0.10
£3,100,000	Land Securities Capital Markets PLC 4.875% 15/9/2032[Ø]	3,082	0.10
£1,350,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.625% 15/12/2025	1,310	0.04
£1,500,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1% 15/12/2026	1,414	0.05
£1,400,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 4% 27/10/2028	1,382	0.05

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,000,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 4.75% 16/6/2026	3,017	0.10
£5,284,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026	4,981	0.17
£1,450,000	Landwirtschaftliche Rentenbank 1.25% 22/7/2027	1,351	0.05
£1,225,000	Landwirtschaftliche Rentenbank 2.125% 15/12/2028	1,132	0.04
£3,000,000	Landwirtschaftliche Rentenbank 3.875% 9/2/2029	2,956	0.10
£2,886,000	Landwirtschaftliche Rentenbank 4.375% 10/1/2030	2,893	0.10
£2,676,000	Legal & General Finance PLC 5.875% 11/12/2031Ø	2,822	0.10
£900,000	Legal & General Finance PLC 5.875% 5/4/2033Ø	938	0.03
£3,400,000	Legal & General Group PLC 3.75% 26/11/2049	3,168	0.11
£2,600,000	Legal & General Group PLC 4.5% 1/11/2050	2,476	0.08
£2,700,000	Legal & General Group PLC 5.125% 14/11/2048	2,681	0.09
£3,900,000	Legal & General Group PLC 5.5% 27/6/2064	3,758	0.13
£1,300,000	Liberty Living Finance PLC 3.375% 28/11/2029Ø	1,212	0.04
£1,400,000	LiveWest Treasury PLC 1.875% 18/2/2056	616	0.02
£1,336,000	LiveWest Treasury PLC 2.25% 10/10/2043	812	0.03
£4,500,000	Lloyds Bank PLC 4.875% 30/3/2027	4,524	0.15
£9,647,000	Lloyds Bank PLC 6% 8/2/2029	10,144	0.34
£5,400,000	Lloyds Bank PLC 6.5% 17/9/2040	5,917	0.20
£3,675,000	Lloyds Banking Group PLC 1.985% 15/12/2031	3,490	0.12
£2,775,000	Lloyds Banking Group PLC 2% 12/4/2028	2,610	0.09
£7,125,000	Lloyds Banking Group PLC 2.707% 3/12/2035Ø	6,082	0.21
£3,475,000	Lloyds Banking Group PLC 5.25% 4/10/2030	3,491	0.12
£5,000,000	Lloyds Banking Group PLC 6.625% 2/6/2033	5,153	0.17
£100,000	London Merchant Securities, Ltd. 6.5% 16/3/2026	101	0.00
£1,650,000	London Power Networks PLC 2.625% 1/3/2029Ø	1,521	0.05
£2,550,000	London Power Networks PLC 5.875% 15/11/2040Ø	2,576	0.09
£1,635,000	London Power Networks PLC 6.125% 7/6/2027	1,684	0.06
£3,050,000	London Stock Exchange Group PLC 1.625% 6/4/2030	2,633	0.09
£3,800,000	LVMH Moet Hennessy Louis Vuitton SE 1.125% 11/2/2027	3,576	0.12
£2,850,000	M&G PLC 5.56% 20/7/2055	2,645	0.09
£4,350,000	M&G PLC 5.625% 20/10/2051	4,222	0.14
£3,050,000	M&G PLC 6.25% 20/10/2068	2,817	0.10
£4,450,000	M&G PLC 6.34% 19/12/2063	4,214	0.14
£1,950,000	Manchester Airport Group Funding PLC 2.875% 31/3/2039	1,433	0.05
£2,100,000	Manchester Airport Group Funding PLC 2.875% 30/9/2044	1,364	0.05
£2,900,000	Manchester Airport Group Funding PLC 4.75% 31/3/2034	2,798	0.09
£1,851,000	Manchester Airport Group Funding PLC 5.75% 30/9/2042	1,806	0.06
£1,950,000	Manchester Airport Group Funding PLC 6.125% 30/9/2041	2,003	0.07
£2,038,000	Marks & Spencer PLC 4.5% 10/7/2027Ø	1,972	0.07
£2,300,000	Martlet Homes, Ltd. 3% 9/5/2052	1,404	0.05
£1,712,000	MassMutual Global Funding II 1.375% 15/12/2026	1,617	0.05
£2,600,000	MassMutual Global Funding II 4.625% 5/10/2029	2,591	0.09
£2,242,000	MassMutual Global Funding II 5% 12/12/2027	2,265	0.08
£1,900,000	McDonald's Corp. 2.95% 15/3/2034	1,602	0.05
£3,058,000	McDonald's Corp. 3.75% 31/5/2038	2,551	0.09
£1,600,000	McDonald's Corp. 4.125% 11/6/2054	1,209	0.04
£1,314,000	McDonald's Corp. 5.875% 23/4/2032	1,388	0.05
£2,482,000	McKesson Corp. 3.125% 17/2/2029	2,340	0.08
£2,300,000	Mercedes-Benz International Finance BV 5% 12/7/2027	2,315	0.08
£1,600,000	Mercedes-Benz International Finance BV 5.125% 17/1/2028Ø	1,615	0.05
£2,000,000	Mercedes-Benz International Finance BV 5.625% 17/8/2026	2,026	0.07
£1,400,000	Metropolitan Funding PLC 4.125% 5/4/2048Ø	1,077	0.04

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,200,000	Metropolitan Housing Trust, Ltd. 1.875% 28/7/2036	829	0.03
£3,312,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	2,969	0.10
£3,675,000	Metropolitan Life Global Funding I 1.625% 12/10/2028	3,313	0.11
£2,500,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	2,188	0.07
£2,900,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	2,850	0.10
£2,975,000	Metropolitan Life Global Funding I 4.5% 9/7/2027	2,965	0.10
£4,275,000	Metropolitan Life Global Funding I 5% 10/1/2030	4,330	0.15
£2,415,000	Mizuho Financial Group, Inc. 5.628% 13/6/2028	2,468	0.08
£4,550,000	Morgan Stanley 2.625% 9/3/2027	4,365	0.15
£6,575,000	Morgan Stanley 5.213% 24/10/2035	6,436	0.22
£8,206,000	Morgan Stanley 5.789% 18/11/2033	8,511	0.29
£3,000,000	Morhomes PLC 3.4% 19/2/2038	2,364	0.08
£2,300,000	Motability Operations Group PLC 1.5% 20/1/2041Ø	1,291	0.04
£2,750,000	Motability Operations Group PLC 1.75% 3/7/2029	2,440	0.08
£3,275,000	Motability Operations Group PLC 2.125% 18/1/2042	1,980	0.07
£2,025,000	Motability Operations Group PLC 2.375% 14/3/2032	1,694	0.06
£3,067,000	Motability Operations Group PLC 2.375% 3/7/2039	2,070	0.07
£3,800,000	Motability Operations Group PLC 3.625% 10/3/2036	3,199	0.11
£1,300,000	Motability Operations Group PLC 3.75% 16/7/2026	1,286	0.04
£1,618,000	Motability Operations Group PLC 4.375% 8/2/2027	1,610	0.05
£1,950,000	Motability Operations Group PLC 4.875% 17/1/2043Ø	1,726	0.06
£2,027,000	Motability Operations Group PLC 5.625% 29/11/2030	2,092	0.07
£1,600,000	Motability Operations Group PLC 5.625% 11/9/2035	1,622	0.05
£3,076,000	Motability Operations Group PLC 5.625% 24/1/2054	2,904	0.10
£2,721,000	Motability Operations Group PLC 5.75% 11/9/2048	2,632	0.09
£3,100,000	Motability Operations Group PLC 5.75% 17/6/2051	3,013	0.10
£1,829,000	Motability Operations Group PLC 6.25% 22/1/2045Ø	1,884	0.06
£3,425,000	National Australia Bank, Ltd. 1.699% 15/9/2031	3,249	0.11
£700,000	National Australia Bank, Ltd. 3% 4/9/2026	682	0.02
£1,500,000	National Grid Electricity Distribution East Midlands PLC 1.75% 9/9/2031	1,222	0.04
£2,010,000	National Grid Electricity Distribution East Midlands PLC 6.25% 10/12/2040	2,079	0.07
£2,500,000	National Grid Electricity Distribution PLC 3.5% 16/10/2026	2,451	0.08
£1,650,000	National Grid Electricity Distribution South Wales PLC 1.625% 7/10/2035	1,143	0.04
£1,925,000	National Grid Electricity Distribution South Wales PLC 5.35% 10/7/2039	1,847	0.06
£1,350,000	National Grid Electricity Distribution South Wales PLC 5.75% 23/3/2040	1,326	0.04
£1,500,000	National Grid Electricity Distribution South West PLC 2.375% 16/5/2029	1,362	0.05
£800,000	National Grid Electricity Distribution South West PLC 5.75% 23/3/2040	787	0.03
£2,325,000	National Grid Electricity Distribution South West PLC 5.818% 31/7/2041	2,316	0.08
£1,219,000	National Grid Electricity Distribution South West PLC 5.875% 25/3/2027	1,242	0.04
£3,800,000	National Grid Electricity Distribution West Midlands PLC 5.75% 16/4/2032	3,892	0.13
£2,100,000	National Grid Electricity Transmission PLC 1.125% 7/7/2028	1,872	0.06
£1,750,000	National Grid Electricity Transmission PLC 1.375% 16/9/2026	1,663	0.06
£2,600,000	National Grid Electricity Transmission PLC 2% 16/9/2038	1,708	0.06
£2,800,000	National Grid Electricity Transmission PLC 2% 17/4/2040	1,741	0.06
£1,200,000	National Grid Electricity Transmission PLC 2.75% 6/2/2035	950	0.03

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,225,000	National Grid Electricity Transmission PLC 4% 8/6/2027	2,188	0.07
£2,750,000	National Grid Electricity Transmission PLC 5.272% 18/1/2043	2,529	0.09
£1,400,000	Nationwide Building Society 3% 6/5/2026	1,376	0.05
£3,300,000	Nationwide Building Society 3.25% 20/1/2028	3,176	0.11
£6,100,000	Nationwide Building Society 5.532% 13/1/2033	6,143	0.21
£4,800,000	Nationwide Building Society 6.125% 21/8/2028	4,993	0.17
£3,787,000	Nationwide Building Society 6.178% 7/12/2027	3,866	0.13
£3,450,000	NatWest Group PLC 2.057% 9/11/2028	3,204	0.11
£6,400,000	NatWest Group PLC 2.105% 28/11/2031	6,092	0.21
£2,100,000	NatWest Group PLC 3.125% 28/3/2027	2,060	0.07
£5,275,000	NatWest Group PLC 3.619% 29/3/2029	5,071	0.17
£3,675,000	NatWest Group PLC 5.642% 17/10/2034	3,656	0.12
£4,600,000	NatWest Group PLC 7.416% 6/6/2033	4,847	0.16
£3,225,000	NatWest Markets PLC 5% 18/11/2029	3,224	0.11
£5,396,000	NatWest Markets PLC 6.375% 8/11/2027	5,599	0.19
£3,550,000	NatWest Markets PLC 6.625% 22/6/2026	3,634	0.12
£3,000,000	Nestle Capital Corp. 4.5% 22/3/2029	3,011	0.10
£2,400,000	Nestle Capital Corp. 4.75% 22/3/2036	2,316	0.08
£2,350,000	Nestle Finance International, Ltd. 5.125% 7/12/2038	2,305	0.08
£1,000,000	Nestle Holdings, Inc. 0.625% 18/12/2025	969	0.03
£2,250,000	Nestle Holdings, Inc. 1.375% 23/6/2033Ø	1,733	0.06
£1,450,000	Nestle Holdings, Inc. 2.125% 4/4/2027	1,384	0.05
£3,201,000	Nestle Holdings, Inc. 2.5% 4/4/2032	2,762	0.09
£2,475,000	Nestle Holdings, Inc. 5.125% 21/9/2032	2,514	0.08
£2,675,000	Nestle Holdings, Inc. 5.25% 21/9/2026	2,706	0.09
£4,153,000	Network Rail Infrastructure Finance PLC 4.375% 9/12/2030	4,122	0.14
£8,475,000	Network Rail Infrastructure Finance PLC 4.75% 29/11/2035Ø	8,398	0.28
£3,550,000	New York Life Global Funding 0.75% 14/12/2028	3,086	0.10
£3,400,000	New York Life Global Funding 1.25% 17/12/2026	3,209	0.11
£3,420,000	New York Life Global Funding 1.5% 15/7/2027	3,184	0.11
£1,850,000	New York Life Global Funding 4.35% 16/9/2025	1,846	0.06
£2,325,000	New York Life Global Funding 4.875% 30/4/2031	2,337	0.08
£3,400,000	New York Life Global Funding 4.95% 7/12/2029	3,444	0.12
£1,500,000	NewRiver REIT PLC 3.5% 7/3/2028	1,416	0.05
£1,850,000	Next Group PLC 3.625% 18/5/2028	1,789	0.06
£1,550,000	Next Group PLC 4.375% 2/10/2026	1,541	0.05
£3,200,000	Nordea Bank Abp 1.625% 9/12/2032	2,932	0.10
£1,700,000	Nordea Bank Abp 4.5% 12/10/2029Ø	1,685	0.06
£1,200,000	Nordea Bank Abp 4.75% 25/2/2029	1,200	0.04
£2,624,000	Nordic Investment Bank 0.125% 15/12/2026	2,441	0.08
£2,600,000	Nordic Investment Bank 2.375% 22/7/2026	2,532	0.09
£2,980,000	Nordic Investment Bank 3.875% 19/2/2026Ø	2,969	0.10
£1,366,000	Nordic Investment Bank 4% 11/10/2028	1,352	0.05
£4,150,000	Nordic Investment Bank 4.125% 22/7/2027	4,137	0.14
£3,741,000	Nordic Investment Bank 4.5% 31/1/2028	3,766	0.13
£1,050,000	Northern Gas Networks Finance PLC 4.875% 30/6/2027	1,050	0.04
£2,085,000	Northern Gas Networks Finance PLC 4.875% 15/11/2035	1,948	0.07
£1,050,000	Northern Gas Networks Finance PLC 5.625% 23/3/2040	1,014	0.03
£2,250,000	Northern Gas Networks Finance PLC 6.125% 2/6/2033	2,342	0.08
£1,750,000	Northumbrian Water Finance PLC 1.625% 11/10/2026	1,659	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,536,000	Northumbrian Water Finance PLC 2.375% 5/10/2027	1,433	0.05
£2,050,000	Northumbrian Water Finance PLC 4.5% 14/2/2031	1,945	0.07
£1,900,000	Northumbrian Water Finance PLC 5.125% 23/1/2042	1,677	0.06
£1,350,000	Northumbrian Water Finance PLC 5.5% 2/10/2037	1,295	0.04
£2,345,000	Northumbrian Water Finance PLC 5.625% 29/4/2033	2,324	0.08
£2,492,000	Northumbrian Water Finance PLC 6.375% 28/10/2034	2,591	0.09
£1,500,000	Notting Hill Genesis 2% 3/6/2036	1,046	0.04
£1,250,000	Notting Hill Genesis 2.875% 31/1/2029	1,153	0.04
£2,950,000	Notting Hill Genesis 3.25% 12/10/2048	1,931	0.07
£2,475,000	Notting Hill Genesis 3.75% 20/12/2032	2,223	0.08
£1,600,000	Notting Hill Genesis 4.375% 20/2/2054	1,232	0.04
£1,430,000	Notting Hill Genesis 5.25% 7/7/2042	1,315	0.04
£1,600,000	NRW Bank 0.5% 15/12/2025	1,551	0.05
£1,400,000	NRW Bank 0.5% 18/12/2026	1,308	0.04
£3,400,000	NRW Bank 4.125% 20/10/2028Ø	3,373	0.11
£1,800,000	NRW Bank 5.375% 22/7/2026Ø	1,820	0.06
£1,500,000	Oesterreichische Kontrollbank AG 4% 27/6/2029	1,481	0.05
£4,300,000	Oesterreichische Kontrollbank AG 4.125% 22/7/2027Ø	4,278	0.14
£3,100,000	Oesterreichische Kontrollbank AG 4.125% 16/10/2028Ø	3,077	0.10
£3,332,000	Oesterreichische Kontrollbank AG 4.25% 17/3/2026	3,328	0.11
£3,000,000	Oesterreichische Kontrollbank AG 4.5% 22/10/2029Ø	3,023	0.10
£261,000	Oesterreichische Kontrollbank AG 5.75% 7/12/2028	272	0.01
£2,000,000	Omnicom Capital Holdings PLC 2.25% 22/11/2033	1,579	0.05
£2,500,000	OP Corporate Bank PLC 1.375% 4/9/2026	2,375	0.08
£1,275,000	OP Corporate Bank PLC 3.375% 14/1/2026	1,262	0.04
£2,300,000	Optivo Finance PLC 2.857% 7/10/2035	1,792	0.06
£1,875,000	Optivo Finance PLC 3.283% 22/3/2048	1,256	0.04
£2,500,000	Optivo Finance PLC 5.25% 13/3/2043	2,304	0.08
£4,200,000	Orange SA 3.25% 15/1/2032	3,774	0.13
£1,000,000	Orange SA 5.25% 5/12/2025	1,003	0.03
£3,200,000	Orange SA 5.375% 22/11/2050	2,991	0.10
£3,261,000	Orange SA 5.625% 23/1/2034	3,349	0.11
£2,900,000	Orange SA 8.125% 20/11/2028	3,231	0.11
£1,750,000	Orbit Capital PLC 2% 24/11/2038	1,161	0.04
£3,257,000	Orbit Capital PLC 3.375% 14/6/2048	2,244	0.08
£1,150,000	Orbit Capital PLC 3.5% 24/3/2045	840	0.03
£2,172,000	Orsted AS 2.125% 17/5/2027	2,046	0.07
£2,000,000	Orsted AS 2.5% 16/5/2033	1,597	0.05
£4,100,000	Orsted AS 4.875% 12/1/2032	3,952	0.13
£1,950,000	Orsted AS 5.125% 13/9/2034	1,862	0.06
£3,750,000	Orsted AS 5.375% 13/9/2042	3,408	0.12
£3,350,000	Orsted AS 5.75% 9/4/2040	3,229	0.11
£2,400,000	OSB Group PLC 8.875% 16/1/2030	2,623	0.09
£1,817,000	OSB Group PLC 9.5% 7/9/2028	1,968	0.07
£1,300,000	OSB Group PLC 9.993% 27/7/2033	1,419	0.05
£2,700,000	Paragon Treasury PLC 2% 7/5/2036	1,869	0.06
£1,350,000	Paragon Treasury PLC 3.625% 21/1/2047	963	0.03
£2,300,000	Peabody Capital No 2 PLC 2.75% 2/3/2034	1,856	0.06
£2,737,000	Peabody Capital No 2 PLC 3.25% 14/9/2048	1,800	0.06
£2,400,000	Peabody Capital No 2 PLC 4.625% 12/12/2053	1,939	0.07
£2,700,000	Pearson Funding PLC 3.75% 4/6/2030	2,548	0.09
£2,150,000	Pearson Funding PLC 5.375% 12/9/2034	2,116	0.07
£1,800,000	Penarian Housing Finance PLC 3.212% 7/6/2052	1,211	0.04
£1,750,000	PepsiCo, Inc. 3.2% 22/7/2029	1,679	0.06
£2,550,000	PepsiCo, Inc. 3.55% 22/7/2034	2,307	0.08
£8,475,000	Pfizer, Inc. 2.735% 15/6/2043	5,711	0.19
£2,700,000	Pfizer, Inc. 6.5% 3/6/2038	2,985	0.10
£3,350,000	Phoenix Group Holdings PLC 5.625% 28/4/2031	3,279	0.11
£2,800,000	Phoenix Group Holdings PLC 5.867% 13/6/2029	2,823	0.10
£2,100,000	Phoenix Group Holdings PLC 7.75% 6/12/2053	2,231	0.08

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,500,000	Principality Building Society 8.625% 12/7/2028	1,631	0.06
£2,925,000	Procter & Gamble 1.8% 3/5/2029Ø	2,665	0.09
£413,000	Procter & Gamble 6.25% 31/1/2030	439	0.01
£3,600,000	Prologis 2.25% 30/6/2029	3,270	0.11
£2,400,000	Prologis 5.625% 4/5/2040	2,361	0.08
£1,750,000	Protective Life Global Funding 5.082% 15/4/2031	1,759	0.06
£1,000,000	Protective Life Global Funding 5.248% 13/1/2028	1,018	0.03
£1,900,000	Prs Finance PLC 1.5% 24/8/2034	1,416	0.05
£3,090,815	Prs Finance PLC 1.75% 24/11/2026	2,956	0.10
£3,850,000	Prs Finance PLC 2% 23/1/2029	3,517	0.12
£1,269,000	Prudential Funding Asia PLC 5.875% 11/5/2029Ø	1,313	0.04
£2,864,000	Prudential Funding Asia PLC 6.125% 19/12/2031	2,964	0.10
£2,225,000	QBE Insurance Group, Ltd. 2.5% 13/9/2038	2,008	0.07
£2,300,000	Quadgas Finance PLC 3.375% 17/9/2029	2,091	0.07
£2,475,000	Realty Income Corp. 1.125% 13/7/2027	2,269	0.08
£1,700,000	Realty Income Corp. 1.625% 15/12/2030	1,404	0.05
£2,800,000	Realty Income Corp. 1.75% 13/7/2033	2,125	0.07
£1,650,000	Realty Income Corp. 1.875% 14/1/2027	1,557	0.05
£1,614,000	Realty Income Corp. 2.5% 14/1/2042	1,044	0.04
£925,000	Realty Income Corp. 5% 15/10/2029	921	0.03
£1,200,000	Realty Income Corp. 5% 15/10/2029	1,195	0.04
£1,354,000	Realty Income Corp. 5.25% 4/9/2041	1,258	0.04
£1,825,000	Realty Income Corp. 5.75% 5/12/2031	1,865	0.06
£3,572,000	Realty Income Corp. 6% 5/12/2039	3,604	0.12
£3,154,000	Reckitt Benckiser Treasury Services PLC 1.75% 19/5/2032	2,568	0.09
£1,900,000	Reckitt Benckiser Treasury Services PLC 5% 20/12/2032	1,899	0.06
£2,350,000	Reckitt Benckiser Treasury Services PLC 5.625% 14/12/2038	2,383	0.08
£2,133,000	Rentokil Initial PLC 5% 27/6/2032Ø	2,088	0.07
£1,150,000	Rl Finance Bonds No 3 PLC 6.125% 13/11/2028	1,176	0.04
£3,650,000	RL Finance Bonds NO 4 PLC 4.875% 7/10/2049	2,983	0.10
£1,349,462	RMPA Services PLC 5.337% 30/9/2038	1,366	0.05
£2,200,000	Rothesay Life PLC 3.375% 12/7/2026	2,153	0.07
£3,075,000	Rothesay Life PLC 7.019% 10/12/2034	3,202	0.11
£3,175,000	Rothesay Life PLC 7.734% 16/5/2033Ø	3,424	0.12
£1,400,000	Royal Bank of Canada 1% 9/9/2026	1,327	0.04
£1,200,000	Royal Bank of Canada 1.125% 15/12/2025	1,167	0.04
£3,375,000	Royal Bank of Canada 3.625% 14/6/2027	3,295	0.11
£500,000	Royal Bank of Canada 4.875% 1/11/2030	499	0.02
£2,650,000	Royal Bank of Canada 4.875% 1/11/2030	2,646	0.09
£4,575,000	Royal Bank of Canada 5% 24/1/2028	4,614	0.16
£2,650,000	Sage Group 1.625% 25/2/2031	2,183	0.07
£2,175,000	Sage Group 2.875% 8/2/2034	1,785	0.06
£1,300,000	Sage Group 5.625% 5/3/2037	1,295	0.04
£4,162,000	Sanctuary Capital PLC 2.375% 14/4/2050	2,327	0.08
£2,050,000	Sanctuary Capital PLC 5% 26/4/2047	1,850	0.06
£2,100,000	Sanctuary Capital PLC 6.697% 23/3/2039	2,334	0.08
£3,850,000	Santander UK Group Holdings PLC 2.421% 17/1/2029	3,571	0.12
£2,500,000	Santander UK Group Holdings PLC 3.625% 14/1/2026	2,475	0.08
£4,225,000	Santander UK Group Holdings PLC 7.098% 16/11/2027	4,352	0.15
£3,600,000	Santander UK Group Holdings PLC 7.482% 29/8/2029	3,850	0.13
£1,812,000	Santander UK PLC 3.875% 15/10/2029	1,737	0.06
£3,900,000	Santander UK PLC 5.25% 16/2/2029	3,988	0.13

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,025,000	Santander UK PLC 5.75% 2/3/2026	5,090	0.17
£1,600,000	Scentre Group Trust 1 3.875% 16/7/2026	1,579	0.05
£1,300,000	Schroders PLC 6.346% 18/7/2034	1,321	0.04
£1,325,000	Scotland Gas Networks PLC 3.25% 8/3/2027	1,285	0.04
£1,100,000	Scotland Gas Networks PLC 4.875% 21/12/2034	1,035	0.03
£900,000	Scottish Hydro Electric Transmission PLC 1.5% 24/3/2028	823	0.03
£1,300,000	Scottish Hydro Electric Transmission PLC 2.125% 24/3/2036	945	0.03
£3,280,000	Scottish Hydro Electric Transmission PLC 2.25% 27/9/2035	2,471	0.08
£2,750,000	Scottish Hydro Electric Transmission PLC 5.5% 15/1/2044	2,616	0.09
£4,050,000	Scottish Widows, Ltd. 7% 16/6/2043	4,213	0.14
£1,777,000	Segro PLC 2.375% 11/10/2029	1,602	0.05
£2,800,000	Segro PLC 2.875% 11/10/2037	2,144	0.07
£2,175,000	Segro PLC 5.125% 6/12/2041	2,049	0.07
£989,000	Segro PLC 5.75% 20/6/2035	1,011	0.03
£2,125,000	Severn Trent Utilities Finance PLC 2% 2/6/2040	1,307	0.04
£1,700,000	Severn Trent Utilities Finance PLC 2.625% 22/2/2033	1,397	0.05
£2,450,000	Severn Trent Utilities Finance PLC 2.75% 5/12/2031	2,111	0.07
£2,600,000	Severn Trent Utilities Finance PLC 3.625% 16/1/2026	2,575	0.09
£3,300,000	Severn Trent Utilities Finance PLC 4.625% 30/11/2034	3,077	0.10
£3,380,000	Severn Trent Utilities Finance PLC 4.875% 24/1/2042	2,982	0.10
£2,400,000	Severn Trent Utilities Finance PLC 5.25% 4/4/2036	2,330	0.08
£1,925,000	Severn Trent Utilities Finance PLC 5.875% 31/7/2038	1,946	0.07
£2,532,000	Severn Trent Utilities Finance PLC 6.25% 7/6/2029	2,646	0.09
£4,300,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	3,508	0.12
£1,300,000	Skandinaviska Enskilda Banken AB 5.5% 1/6/2026	1,315	0.04
£1,450,000	Sky, Ltd. 6% 21/5/2027	1,489	0.05
£4,150,000	Snam SpA 5.75% 26/11/2036	4,163	0.14
£2,200,000	Societe Generale SA 1.25% 7/12/2027	2,000	0.07
£3,800,000	Societe Generale SA 5.75% 22/1/2032	3,831	0.13
£3,200,000	Societe Generale SA 6.25% 22/6/2033	3,380	0.11
£700,000	Society of Lloyd's 4.875% 7/2/2047	693	0.02
£1,308,000	Sodexo SA 1.75% 26/6/2028	1,187	0.04
£2,540,000	South Eastern Power Networks PLC 1.75% 30/9/2034Ø	1,871	0.06
£1,729,000	South Eastern Power Networks PLC 5.5% 5/6/2026	1,750	0.06
£1,200,000	South Eastern Power Networks PLC 5.625% 30/9/2030	1,242	0.04
£2,000,000	South Eastern Power Networks PLC 6.375% 12/11/2031	2,140	0.07
£1,125,000	South West Water Finance PLC 5.75% 11/12/2032	1,141	0.04
£2,640,000	South West Water Finance PLC 6.375% 5/8/2041	2,712	0.09
£1,500,000	Southern Electric Power Distribution PLC 4.625% 20/2/2037Ø	1,374	0.05
£1,976,000	Southern Electric Power Distribution PLC 5.5% 7/6/2032	2,035	0.07
£3,100,000	Southern Gas Networks PLC 1.25% 2/12/2031	2,413	0.08
£2,500,000	Southern Gas Networks PLC 3.1% 15/9/2036	1,947	0.07
£1,950,000	Southern Gas Networks PLC 4.875% 21/3/2029	1,963	0.07
£1,200,000	Southern Gas Networks PLC 6.375% 15/5/2040	1,239	0.04
£1,850,000	Southern Gas Networks PLC 6.625% 14/3/2035	1,971	0.07
£1,600,000	Southern Housing 2.375% 8/10/2036	1,148	0.04
£1,600,000	Southern Housing 3.5% 19/10/2047	1,107	0.04
£600,000	Southern Housing 5.625% 1/10/2054	574	0.02
£1,125,000	Southern Housing 5.625% 1/10/2054	1,076	0.04
£1,925,000	Southern Water Services Finance, Ltd. 1.625% 30/3/2027Ø	1,718	0.06

iShares ESG Screened Sterling Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,400,000	Southern Water Services Finance, Ltd. 2.375% 28/5/2028Ø	2,097	0.07
£2,900,000	Southern Water Services Finance, Ltd. 3% 28/5/2037	2,018	0.07
£1,400,000	Southern Water Services Finance, Ltd. 4.5% 31/3/2052	1,072	0.04
£750,000	Southern Water Services Finance, Ltd. 5% 31/3/2041	662	0.02
£1,500,000	Southern Water Services Finance, Ltd. 5.125% 30/9/2056	1,267	0.04
£1,976,000	Southern Water Services Finance, Ltd. 6.192% 31/3/2029	2,043	0.07
£1,551,000	Southern Water Services Finance, Ltd. 6.64% 31/3/2026	1,533	0.05
£2,643,000	Sovereign Housing Capital PLC 2.375% 4/11/2048Ø	1,477	0.05
£1,500,000	Sovereign Housing Capital PLC 4.768% 1/6/2043	1,322	0.04
£2,454,000	Sovereign Housing Capital PLC 5.5% 24/1/2057	2,313	0.08
£1,000,000	Sovereign Housing Capital PLC 5.705% 10/9/2039Ø	999	0.03
£3,180,000	SP Distribution PLC 5.875% 17/7/2026	3,227	0.11
£1,550,000	SP Manweb PLC 4.875% 20/9/2027	1,559	0.05
£1,842,000	SP Transmission PLC 2% 13/11/2031	1,538	0.05
£3,400,000	SSE PLC 3.74% Perpetual 14/1/2026	3,354	0.11
£2,550,000	SSE PLC 6.25% 27/8/2038	2,664	0.09
£2,550,000	SSE PLC 8.375% 20/11/2028	2,857	0.10
£2,900,000	Standard Chartered PLC 4.375% 18/1/2038	2,591	0.09
£3,100,000	Standard Chartered PLC 5.125% 6/6/2034	2,912	0.10
£3,500,000	Suez SACA 6.625% 5/10/2043	3,700	0.13
£2,875,000	Svenska Handelsbanken AB 4.625% 23/8/2032	2,828	0.10
£3,375,000	SW Finance I PLC 7% 16/4/2040Ø	3,250	0.11
£3,730,000	SW Finance I PLC 7.375% 12/12/2041Ø	3,696	0.12
£1,275,000	Swan Housing Capital PLC 3.625% 5/3/2048	930	0.03
£1,650,000	Swedbank AB 1.375% 8/12/2027	1,558	0.05
£1,150,000	Swedbank AB 4.875% 11/10/2030	1,144	0.04
£2,517,000	Swedbank AB 5.875% 24/5/2029	2,593	0.09
£2,775,000	Swedbank AB 7.272% 15/11/2032	2,908	0.10
£3,424,000	Telefonica Emisiones SA 5.375% 2/2/2026	3,441	0.12
£2,800,000	Telefonica Emisiones SA 5.445% 8/10/2029	2,870	0.10
£2,602,000	Temasek Financial I, Ltd. 5.125% 26/7/2040	2,604	0.09
£3,025,000	Tesco Corporate Treasury Services PLC 1.875% 2/11/2028	2,721	0.09
£2,500,000	Tesco Corporate Treasury Services PLC 2.75% 27/4/2030	2,248	0.08
£1,900,000	Tesco Corporate Treasury Services PLC 5.125% 22/5/2034	1,828	0.06
£2,000,000	Tesco Corporate Treasury Services PLC 5.5% 27/2/2035	1,970	0.07
£4,313,000	Time Warner Cable LLC 5.25% 15/7/2042	3,597	0.12
£3,400,000	Time Warner Cable LLC 5.75% 2/6/2031	3,340	0.11
£2,100,000	Together Housing Finance PLC 4.5% 17/12/2042	1,771	0.06
£5,917,000	Toronto-Dominion Bank 2.875% 5/4/2027	5,686	0.19
£2,225,000	Toronto-Dominion Bank 5.288% 11/1/2028	2,253	0.08
£2,125,000	Toyota Finance Australia, Ltd. 3.92% 28/6/2027	2,090	0.07
£1,575,000	Toyota Finance Australia, Ltd. 4.625% 29/3/2028	1,571	0.05
£4,500,000	Toyota Motor Credit Corp. 0.75% 19/11/2026	4,215	0.14
£1,525,000	Toyota Motor Credit Corp. 5.625% 23/10/2028Ø	1,566	0.05
£2,650,000	Toyota Motor Finance Netherlands BV 0.75% 19/12/2025	2,569	0.09
£1,875,000	Toyota Motor Finance Netherlands BV 4.625% 8/6/2026	1,875	0.06
£2,500,000	Toyota Motor Finance Netherlands BV 4.75% 22/10/2029	2,493	0.08
£1,100,000	TP ICAP Finance PLC 2.625% 18/11/2028	983	0.03
£900,000	TP ICAP Finance PLC 5.25% 29/5/2026	902	0.03
£1,800,000	TP ICAP Finance PLC 7.875% 17/4/2030	1,930	0.07

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,600,000	Traton Finance Luxembourg SA 5.625% 16/1/2029	2,613	0.09
£1,500,000	Tritax Big Box REIT PLC 1.5% 27/11/2033	1,099	0.04
£2,050,000	Tritax Big Box REIT PLC 2.625% 14/12/2026	1,976	0.07
£1,850,000	Tritax Big Box REIT PLC 3.125% 14/12/2031	1,629	0.06
£2,100,000	UBS 1.125% 15/12/2025	2,039	0.07
£2,850,000	UBS 7.75% 10/3/2026	2,932	0.10
£2,550,000	UBS Group AG 1.875% 3/11/2029	2,294	0.08
£2,200,000	UBS Group AG 2.125% 15/11/2029	1,991	0.07
£4,325,000	UBS Group AG 2.25% 9/6/2028	4,075	0.14
£4,119,000	UBS Group AG 7% 30/9/2027	4,240	0.14
£4,325,000	UBS Group AG 7.375% 7/9/2033	4,872	0.16
£3,200,000	Unilever PLC 1.5% 22/7/2026	3,079	0.10
£2,000,000	Unilever PLC 1.875% 15/9/2029Ø	1,803	0.06
£1,425,000	Unilever PLC 2.125% 28/2/2028Ø	1,342	0.05
£1,600,000	UNITE Group 3.5% 15/10/2028	1,525	0.05
£2,340,000	UNITE Group 5.625% 25/6/2032	2,362	0.08
£2,750,000	United Parcel Service, Inc. 5.125% 12/2/2050	2,617	0.09
£1,560,000	United Utilities Water Finance PLC 0.875% 28/10/2029	1,304	0.04
£2,500,000	United Utilities Water Finance PLC 1.75% 10/2/2038	1,597	0.05
£1,500,000	United Utilities Water Finance PLC 1.875% 3/6/2042	857	0.03
£1,925,000	United Utilities Water Finance PLC 2% 3/7/2033	1,495	0.05
£2,200,000	United Utilities Water Finance PLC 2.625% 12/2/2031	1,918	0.06
£2,000,000	United Utilities Water Finance PLC 5.125% 6/10/2038Ø	1,862	0.06
£3,100,000	United Utilities Water Finance PLC 5.25% 22/1/2046Ø	2,771	0.09
£1,950,000	United Utilities Water Finance PLC 5.75% 26/6/2036	1,948	0.07
£2,100,000	United Utilities Water Finance PLC 5.75% 28/5/2051	1,978	0.07
£1,100,000	United Utilities Water, Ltd. 5% 28/2/2035	1,047	0.04
£1,873,000	United Utilities Water, Ltd. 5.625% 20/12/2027	1,910	0.06
£1,850,000	Vattenfall AB 2.5% 29/6/2083	1,658	0.06
£4,750,000	Vattenfall AB 6.875% 15/4/2039	5,295	0.18
£1,100,000	Vattenfall AB 6.875% 17/8/2083	1,126	0.04
£1,300,000	Veolia Environnement SA 5.375% 2/12/2030	1,331	0.04
£750,000	Veolia Environnement SA 6.125% 29/10/2037	764	0.03
£4,250,000	Verizon Communications, Inc. 1.125% 3/11/2028	3,744	0.13
£2,900,000	Verizon Communications, Inc. 1.875% 19/9/2030	2,457	0.08
£3,425,000	Verizon Communications, Inc. 1.875% 3/11/2038	2,207	0.07
£3,275,000	Verizon Communications, Inc. 2.5% 8/4/2031	2,837	0.10
£2,800,000	Verizon Communications, Inc. 3.125% 2/11/2035	2,268	0.08
£6,200,000	Verizon Communications, Inc. 3.375% 27/10/2036	5,022	0.17
£2,750,000	Verizon Communications, Inc. 4.75% 17/2/2034	2,619	0.09
£1,500,000	Vicinity Centres Trust 3.375% 7/4/2026	1,480	0.05
£1,400,000	Vinci SA 2.25% 15/3/2027	1,338	0.05
£2,400,000	Vinci SA 2.75% 15/9/2034	1,998	0.07
£1,100,000	Virgin Money UK PLC 2.625% 19/8/2031	1,063	0.04
£2,525,000	Virgin Money UK PLC 4% 3/9/2027	2,491	0.08
£1,775,000	Virgin Money UK PLC 7.625% 23/8/2029	1,913	0.06
£6,200,000	Vodafone Group PLC 3% 12/8/2056	3,487	0.12
£4,896,000	Vodafone Group PLC 3.375% 8/8/2049	3,213	0.11
£3,875,000	Vodafone Group PLC 5.125% 2/12/2052	3,315	0.11
£2,383,000	Vodafone Group PLC 5.9% 26/11/2032	2,512	0.08
£2,125,000	Volvo Treasury AB 4.625% 14/2/2028	2,120	0.07
£1,425,000	Volvo Treasury AB 4.75% 15/6/2026	1,428	0.05
£1,217,000	Volvo Treasury AB 6.125% 22/6/2028Ø	1,266	0.04
£2,600,000	Vonovia SE 5.5% 18/1/2036	2,519	0.09
£1,600,000	Wales & West Utilities Finance PLC 1.875% 28/5/2041	965	0.03
£2,025,000	Wales & West Utilities Finance PLC 3% 3/8/2038	1,530	0.05
£1,450,000	Wales & West Utilities Finance PLC 5.75% 29/3/2030	1,498	0.05
£4,450,000	Wellcome Trust 1.5% 14/7/2071	1,611	0.05

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£4,650,000	Wellcome Trust 2.517% 7/2/2118	2,330	0.08
£2,650,000	Wellcome Trust 4% 9/5/2059	2,134	0.07
£2,850,000	Wellcome Trust Finance PLC 4.625% 25/7/2036	2,746	0.09
£4,350,000	Wells Fargo & Co. 2.125% 24/9/2031	3,666	0.12
£2,900,000	Wells Fargo & Co. 2.5% 2/5/2029	2,644	0.09
£3,200,000	Wells Fargo & Co. 3.473% 26/4/2028	3,105	0.10
£3,650,000	Wells Fargo & Co. 3.5% 12/9/2029Ø	3,445	0.12
£5,261,000	Wells Fargo & Co. 4.625% 2/11/2035	4,964	0.17
£3,650,000	Wells Fargo & Co. 4.875% 29/11/2035	3,381	0.11
£2,850,000	Welltower OP LLC 4.5% 1/12/2034	2,631	0.09
£4,375,000	Welltower OP LLC 4.8% 20/11/2028	4,353	0.15
£1,860,000	Wessex Water Services Finance PLC 1.25% 12/1/2036	1,175	0.04
£1,000,000	Wessex Water Services Finance PLC 1.5% 17/9/2029	845	0.03
£1,950,000	Wessex Water Services Finance PLC 5.125% 31/10/2032	1,867	0.06
£900,000	Wessex Water Services Finance PLC 5.375% 10/3/2028	899	0.03
£1,300,000	Wessex Water Services Finance PLC 5.75% 14/10/2033Ø	1,283	0.04
£3,700,000	Westfield America Management, Ltd. 2.625% 30/3/2029	3,342	0.11
£1,650,000	Wheatley Group Capital PLC 4.375% 28/11/2044	1,380	0.05
£1,300,000	WHG Treasury PLC 4.25% 6/10/2045	1,056	0.04
£1,675,000	Whitbread Group PLC 2.375% 31/5/2027	1,580	0.05
£1,500,000	Whitbread Group PLC 3% 31/5/2031Ø	1,306	0.04
£925,000	Whitbread Group PLC 5.5% 31/5/2032	921	0.03
£1,500,000	Workspace Group PLC 2.25% 11/3/2028Ø	1,357	0.05
£2,100,000	WPP Finance 2013 2.875% 14/9/2046	1,293	0.04
£1,600,000	WPP Finance 2017 3.75% 19/5/2032	1,444	0.05
£1,575,000	Yorkshire Building Society 1.5% 15/9/2029Ø	1,397	0.05
£1,900,000	Yorkshire Building Society 3.375% 13/9/2028	1,808	0.06
£2,140,000	Yorkshire Building Society 3.5% 21/4/2026	2,113	0.07
£1,713,000	Yorkshire Building Society 3.511% 11/10/2030	1,602	0.05
£2,100,000	Yorkshire Building Society 6.375% 15/11/2028	2,165	0.07
£1,475,000	Yorkshire Building Society 7.375% 12/9/2027	1,522	0.05
£2,428,000	Yorkshire Housing Finance PLC 4.125% 31/10/2044	1,904	0.06
£2,150,000	Yorkshire Water Finance PLC 1.75% 26/11/2026	2,026	0.07
£1,750,000	Yorkshire Water Finance PLC 1.75% 27/10/2032	1,339	0.05
£4,325,000	Yorkshire Water Finance PLC 2.75% 18/4/2041	2,822	0.10
£1,400,000	Yorkshire Water Finance PLC 3.625% 1/8/2029Ø	1,310	0.04
£1,350,000	Yorkshire Water Finance PLC 5.25% 28/4/2030	1,336	0.05
£275,000	Yorkshire Water Finance PLC 5.25% 28/4/2030	272	0.01
£1,492,000	Yorkshire Water Finance PLC 5.5% 28/4/2035	1,440	0.05
£350,000	Yorkshire Water Finance PLC 5.5% 28/4/2035	337	0.01
£425,000	Yorkshire Water Finance PLC 6.375% 18/11/2034	439	0.01
£2,975,000	Yorkshire Water Finance PLC 6.375% 18/11/2034	3,088	0.10
£1,977,000	Yorkshire Water Finance PLC 6.375% 19/8/2039Ø	2,017	0.07
£650,000	Yorkshire Water Finance PLC 6.454% 28/5/2027	663	0.02
£1,500,000	Yorkshire Water Finance PLC 6.6011% 17/4/2031	1,579	0.05
£750,000	Yorkshire Water Services Finance, Ltd. 5.5% 28/5/2037	731	0.02
£6,350,000	Zurich Finance Ireland Designated Activity Co. 5.125% 23/11/2052	6,152	0.21
		2,732,671	**92.35**
	UK Sterling Denominated Government Bonds – 6.07%; 29.2.2024 6.86%		
£2,800,000	Agence Francaise de Developpement EPIC 4.125% 22/7/2027	2,773	0.09

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,200,000	Agence Francaise de Developpement EPIC 4.375% 16/3/2026	2,198	0.07
£2,800,000	BNG Bank 0.375% 15/12/2025	2,712	0.09
£2,825,000	BNG Bank 0.5% 21/12/2026	2,641	0.09
£4,050,000	BNG Bank 4.25% 15/2/2029	4,036	0.14
£1,600,000	BNG Bank 4.5% 31/1/2028	1,607	0.05
£2,100,000	BNG Bank 4.75% 2/2/2026	2,107	0.07
£400,000	BNG Bank 5.2% 7/12/2028	409	0.01
£1,200,000	Bpifrance SACA 3.875% 22/10/2028	1,173	0.04
£4,400,000	Bpifrance SACA 4.125% 22/7/2027	4,358	0.15
£1,700,000	Caisse des Depots et Consignations 0.25% 25/2/2026	1,633	0.06
£1,500,000	Caisse des Depots et Consignations 4% 22/7/2027Ø	1,484	0.05
£2,300,000	Caisse des Depots et Consignations 4% 17/1/2029	2,259	0.08
£156,000	Caisse Francaise de Financement Local SA 5.5% 16/7/2026	157	0.01
£2,840,000	CPPIB Capital, Inc. 1.125% 14/12/2029Ø	2,445	0.08
£1,404,000	CPPIB Capital, Inc. 1.25% 7/12/2027	1,291	0.04
£5,209,000	CPPIB Capital, Inc. 1.625% 22/10/2071	1,973	0.07
£5,000,000	CPPIB Capital, Inc. 4.375% 2/3/2026	5,000	0.17
£7,500,000	CPPIB Capital, Inc. 4.5% 22/7/2027Ø	7,517	0.25
£1,450,000	Development Bank of Japan, Inc. 4.375% 30/10/2027Ø	1,445	0.05
£1,600,000	Development Bank of Japan, Inc. 5.25% 30/3/2026	1,613	0.06
£1,150,000	Export Development Canada 2.625% 15/7/2027	1,106	0.04
£3,900,000	Export Development Canada 3.875% 3/10/2028Ø	3,838	0.13
£2,750,000	Export Development Canada 4% 19/2/2026	2,742	0.09
£3,400,000	Export Development Canada 4.5% 28/1/2030	3,424	0.12
£1,167,000	Federal National Mortgage Association 5.375% 7/12/2028	1,197	0.04
£700,000	Kommunalbanken AS 0.625% 15/12/2026Ø	656	0.02
£3,430,000	Kommunalbanken AS 4% 13/2/2026	3,419	0.12
£2,500,000	Kommunalbanken AS 4.125% 22/7/2027Ø	2,486	0.08
£1,700,000	Kommunalbanken AS 4.375% 23/10/2028	1,701	0.06
£1,200,000	Kommunekredit 4.125% 20/11/2028	1,190	0.04
£2,800,000	Kommunekredit 4.25% 17/11/2025	2,793	0.10
£2,700,000	Kommunekredit 4.5% 19/11/2027	2,712	0.09
£1,800,000	Kommunekredit 5.125% 15/5/2026Ø	1,817	0.06
£1,500,000	Korea Development Bank 4.25% 22/10/2028	1,484	0.05
£1,800,000	Kuntarahoitus Oyj 4.25% 9/1/2029	1,793	0.06
£1,000,000	Kuntarahoitus Oyj 4.375% 2/10/2028Ø	999	0.03
£1,517,000	Kuntarahoitus Oyj 4.625% 1/2/2028	1,528	0.05
£1,900,000	Kuntarahoitus Oyj 5% 2/1/2026Ø	1,910	0.07
£2,606,000	Kuntarahoitus Oyj 5.125% 22/7/2027	2,646	0.09
£7,000,000	LCR Finance PLC 4.5% 7/12/2028	7,025	0.24
£2,882,000	LCR Finance PLC 4.5% 7/12/2038	2,743	0.09
£6,449,000	LCR Finance PLC 5.1% 7/3/2051	6,316	0.21
£5,880,000	Mexico Government International Bond 5.625% 19/3/2114	4,092	0.14
£1,925,000	Nederlandse Waterschapsbank 0.25% 15/12/2025	1,862	0.06
£4,075,000	Nederlandse Waterschapsbank 0.875% 30/9/2026	3,861	0.13
£1,500,000	Nederlandse Waterschapsbank 4.75% 31/1/2028	1,516	0.05
£2,036,000	Nederlandse Waterschapsbank 5.375% 7/6/2032Ø	2,123	0.07
£2,600,000	Ontario Teachers' Finance Trust 1.125% 15/5/2026	2,503	0.09
£3,500,000	Province of British Columbia Canada 4.5% 18/6/2029	3,504	0.12
£9,226,000	Province of Ontario Canada 0.25% 15/12/2026	8,576	0.29
£4,000,000	Province of Ontario Canada 2.25% 26/5/2026	3,901	0.13
£3,400,000	Province of Quebec Canada 2.25% 15/9/2026	3,288	0.11
£2,800,000	Province of Quebec Canada 4.75% 22/1/2030	2,836	0.10

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,342,000	Republic of Italy Government International Bond 5.25% 7/12/2034	1,258	0.04
£7,061,000	Republic of Italy Government International Bond 6% 4/8/2028	7,225	0.24
£3,842,000	SNCF Reseau 4.83% 25/3/2060	3,311	0.11
£3,446,000	SNCF Reseau 5% 11/3/2052	3,108	0.11
£4,058,000	SNCF Reseau 5.25% 7/12/2028	4,150	0.14
£3,250,000	SNCF Reseau 5.25% 31/1/2035	3,286	0.11
£1,800,000	Societe Nationale SNCF SACA 0.875% 28/12/2026	1,684	0.06
£2,743,000	Societe Nationale SNCF SACA 5.375% 18/3/2027	2,770	0.09
£1,800,000	Societe Nationale SNCF SACA 5.875% 29/1/2055	1,837	0.06
£1,214,000	Spain Government International Bond 5.25% 6/4/2029	1,239	0.04
£2,000,000	State of North Rhine-Westphalia Germany 4.5% 11/11/2027	2,008	0.07
£1,400,000	Svensk Exportkredit AB 0.125% 15/12/2025	1,353	0.05
£1,850,000	Svensk Exportkredit AB 4.5% 11/3/2026	1,850	0.06
		179,497	**6.07**
COLLECTIVE INVESTMENT SCHEMES − 0.16%; 29.2.2024 0.75%			
Short-term Money Market Funds − 0.16%; 29.2.2024 0.75%			
49,172	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	**4,918**	**0.16**
Portfolio of investments		**2,917,086**	**98.58**
Net other assets		41,889	1.42
Total net assets		**2,958,975**	**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.

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iShares ESG Screened Sterling Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		24,105		11,145
Revenue	4	118,325		76,468	
Expenses	5	(431)		(340)	
Interest payable and similar charges	6	(7)		(12)	
Net revenue before taxation		117,887		76,116	
Taxation	7	–		–	
Net revenue after taxation			117,887		76,116
Total return before distributions			141,992		87,261
Distributions	8		(117,887)		(76,116)
Change in net assets attributable to unitholders from investment activities			**24,105**		**11,145**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		2,321,195		1,735,792
Amounts receivable on issue of units	672,081		883,947	
In-Specie transfer	(50,577)		–	
Amounts payable on cancellation of units	(113,867)		(386,813)	
		507,637		497,134
Dilution adjustment		423		1,071
Change in net assets attributable to unitholders from investment activities		24,105		11,145
Retained distribution on accumulation units		105,615		76,053
Closing net assets attributable to unitholders		**2,958,975**		**2,321,195**

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iShares ESG Screened Sterling Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		2,917,086	2,294,038
Current assets			
– Debtors	9	54,345	43,106
– Cash and bank balances		75	76
Total assets		**2,971,506**	**2,337,220**
Liabilities:			
Creditors			
– Distributions payable		(10,518)	(5,469)
– Other creditors	10	(2,013)	(10,556)
Total liabilities		**(12,531)**	**(16,025)**
Net assets attributable to unitholders		**2,958,975**	**2,321,195**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	23,391	12,190
Gains/(losses) on derivative securities	727	(1,025)
Custodian transaction costs	(13)	(20)
Net capital gains	**24,105**	**11,145**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from overseas fixed interest securities	70,615	44,877
Interest from UK bank deposits	8	9
Interest from UK fixed interest securities	46,718	30,971
Interest on balances held at futures clearing houses and brokers	4	–
Returns from bond futures	10	19
Revenue from short-term money market funds	821	465
Securities lending revenue	149	127
Total revenue	**118,325**	**76,468**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	155	126
– Annual service charge	1	1
	156	127
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	31	31
– Safe custody fees	104	74
– Trustee's fees	132	99
	275	213
Total expenses	**431**	**340**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	4	4
Returns from short position bond futures	3	8
Total interest payable and similar charges	**7**	**12**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	**–**	**–**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	117,887	76,116
Corporation tax at 20% (29 February 2024: 20%)	23,577	15,223
Effects of:		
Tax deductible interest distributions	(23,577)	(15,223)
Total tax charge [see note 7(a)]	**–**	**–**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
First distribution	114	69
Second distribution	119	73
Third distribution	126	77
Fourth distribution	93	82
Fifth distribution	70	91
Sixth distribution	56,869	34,141
Seventh distribution	61	91
Eighth distribution	65	96
Ninth distribution	64	94
Tenth distribution	74	101
Eleventh distribution	75	106
Final distribution	66,206	47,473
	123,936	82,494
Add: Amounts deducted on cancellation of units	1,011	4,105
Equalisation on In-Specie transfer	141	–
Less: Amounts received on issue of units	(7,201)	(10,483)
Distributions	**117,887**	**76,116**

Details of the interim and final distributions per unit are set out in the tables on page 746.

Notes to Financial Statements continued

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	52,832	39,093
Amounts receivable for issue of units	1,513	4,013
Total debtors	**54,345**	**43,106**

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	13	42
Accrued Audit fee	8	8
Accrued Legal and other professional fees	83	59
Accrued Safe custody fees	25	3
Accrued Trustee's fee	46	96
Amounts payable for cancellation of units	539	387
Custodian transaction costs	3	5
Purchases awaiting settlement	1,296	9,956
Total other creditors	**2,013**	**10,556**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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.

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Notes to Financial Statements continued

13. Related Parties continued

The following entities were related parties of the Fund during the year ended 28 February 2025:

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 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 28 February 2025 and 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	61%

Notes to Financial Statements continued

13. Related Parties continued

As at 29 February 2024:

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.

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,069,941	–	–	–	–
Total purchases	**1,069,941**	**–**		**–**	
Total purchases including transaction costs	**1,069,941**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	419,343	–	–	–	–
In-Specie	49,832	–	–	–	–
Total sales	**469,175**	**–**		**–**	
Total sales net of transaction costs	**469,175**				
Derivative transaction costs		**1**		**–**	
Total transaction costs		**1**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

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Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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%**	

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.

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 0.38% (29 February 2024: 0.16%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 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	315,445,775	2,237,122,553
Issued during the year	–	–	246,864,979	435,868,816
Cancelled during the year	(24,798)	–	–	(118,149,002)
Balance at the end of the year	**220,953**	**1,000**	**562,310,754**	**2,554,842,367**

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	37,928,015	122,460,289	1,000	1,000
Issued during the year	11,662,389	91,034,730	–	–
Cancelled during the year	(25,485,282)	(43,767,591)	–	–
Balance at the end of the year	**24,105,122**	**169,727,428**	**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.

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 28 February 2025.

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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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	111.8	117.7	187.5	107.1	113.3	181.1
Return before operating charges	(2.73)	(5.67)	(69.47)	(2.59)	(5.48)	(67.10)
Operating charges	(0.24)	(0.24)	(0.30)	(0.01)	(0.01)	(0.01)
Return after operating charges	(2.97)	(5.91)	(69.77)	(2.60)	(5.49)	(67.11)
Distributions	(0.65)	(0.53)	(0.42)	(0.84)	(0.73)	(0.68)
Retained distributions on accumulation units	0.65	0.53	0.42	N/A	N/A	N/A
Closing net asset value per unit	108.8	111.8	117.7	103.7	107.1	113.3
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(2.66)%	(5.02)%	(37.21)%	(2.43)%	(4.85)%	(37.06)%
Other information						
Closing net asset value (£000's)	25,193	80,161	64,042	3,747	4,612	3,875
Closing number of units	23,148,262	71,707,666	54,396,364	3,614,645	4,306,743	3,420,106
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	120.6	128.7	198.2	115.3	123.9	191.5
Lowest bid unit price	104.1	104.2	97.25	99.52	100.1	93.80

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 debt instruments. See note 13 for further details.

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iShares Index Linked Gilt Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	114.1	120.0	190.7	113.0	118.9	189.2
Return before operating charges	(2.74)	(5.85)	(70.72)	(2.73)	(5.75)	(70.13)
Operating charges	(0.01)	(0.01)	(0.01)	(0.13)	(0.13)	(0.16)
Return after operating charges	(2.75)	(5.86)	(70.73)	(2.86)	(5.88)	(70.29)
Distributions	(0.90)	(0.77)	(0.72)	(0.77)	(0.65)	(0.57)
Retained distributions on accumulation units	0.90	0.77	0.72	0.77	0.65	0.57
Closing net asset value per unit	111.4	114.1	120.0	110.1	113.0	118.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(2.41)%	(4.88)%	(37.09)%	(2.53)%	(4.95)%	(37.15)%
Other information						
Closing net asset value (£000's)	904,189	972,497	1,467,698	139,796	187,671	228,048
Closing number of units	812,015,627	851,985,986	1,223,368,877	126,922,142	166,050,773	191,783,145
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	123.3	131.2	201.6	122.0	130.0	200.0
Lowest bid unit price	106.5	106.4	99.02	105.3	105.4	98.18

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	99.45	104.6	166.5
Return before operating charges	(2.42)	(5.04)	(61.72)
Operating charges	(0.11)	(0.11)	(0.14)
Return after operating charges	(2.53)	(5.15)	(61.86)
Distributions	(0.68)	(0.57)	(0.50)
Retained distributions on accumulation units	0.68	0.57	0.50
Closing net asset value per unit	96.92	99.45	104.6
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	(2.54)%	(4.92)%	(37.15)%
Other information			
Closing net asset value (£000's)	18,064	22,690	40,976
Closing number of units	18,638,412	22,814,269	39,160,646
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	107.4	114.4	184.8
Lowest bid unit price	92.70	92.70	86.40

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.

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iShares Index Linked Gilt Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	0.3429	0.2081	0.4349	0.1900	0.4658	0.1957	0.4041	0.2357
Equalisation†	–	0.1348	–	0.2449	–	0.2701	–	0.1684
Distribution paid 30.4.2025	**0.3429**	**0.3429**	**0.4349**	**0.4349**	**0.4658**	**0.4658**	**0.4041**	**0.4041**
Distribution paid 30.4.2024	**0.2783**	**0.2783**	**0.3744**	**0.3744**	**0.3984**	**0.3984**	**0.3377**	**0.3377**

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.3554	0.2415
Equalisation†	–	0.1139
Distribution paid 30.4.2025	**0.3554**	**0.3554**
Distribution paid 30.4.2024	**0.2969**	**0.2969**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	0.3079	0.1458	0.4064	0.2145	0.4340	0.2559	0.3702	0.1790
Equalisation†	–	0.1621	–	0.1919	–	0.1781	–	0.1912
Distribution paid 31.10.2024	**0.3079**	**0.3079**	**0.4064**	**0.4064**	**0.4340**	**0.4340**	**0.3702**	**0.3702**
Distribution paid 31.10.2023	**0.2509**	**0.2509**	**0.3548**	**0.3548**	**0.3764**	**0.3764**	**0.3129**	**0.3129**

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.3255	0.1493
Equalisation†	–	0.1762
Distribution paid 31.10.2024	**0.3255**	**0.3255**
Distribution paid 31.10.2023	**0.2752**	**0.2752**

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.80%; 29.2.2024 104.90%			
UK Sterling Denominated Government Bonds – 99.80%; 29.2.2024 104.90%			
£27,477,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031[Ø]	35,637	3.27
£35,120,515	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2036	46,944	4.30
£36,745,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2039	40,395	3.70
£31,369,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2041	34,824	3.19
£39,435,759	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2044	47,084	4.32
£34,279,801	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2046[Ø]	36,827	3.38
£29,781,738	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2048[Ø]	28,531	2.62
£27,783,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2051[Ø]	23,614	2.16
£17,595,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2056	15,438	1.42
£27,404,022	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2058	24,490	2.24
£20,318,000	United Kingdom Inflation-Linked Gilt 0.125% 22/11/2065	16,301	1.49
£31,563,483	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2068	25,971	2.38
£13,522,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2073[Ø]	9,695	0.89
£30,989,913	United Kingdom Inflation-Linked Gilt 0.25% 22/3/2052	32,872	3.01
£31,384,682	United Kingdom Inflation-Linked Gilt 0.375% 22/3/2062[Ø]	32,365	2.97
£30,489,207	United Kingdom Inflation-Linked Gilt 0.5% 22/3/2050[Ø]	40,673	3.73
£35,537,780	United Kingdom Inflation-Linked Gilt 0.625% 22/3/2040[Ø]	56,705	5.20
£31,385,050	United Kingdom Inflation-Linked Gilt 0.625% 22/11/2042[Ø]	49,118	4.50
£30,267,000	United Kingdom Inflation-Linked Gilt 0.625% 22/3/2045	26,203	2.40
£45,497,000	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2033	47,361	4.34
£37,878,207	United Kingdom Inflation-Linked Gilt 0.75% 22/3/2034	62,730	5.75
£29,007,453	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2047	44,257	4.06
£5,604,000	United Kingdom Inflation-Linked Gilt 1.125% 22/9/2035	5,640	0.52
£32,672,641	United Kingdom Inflation-Linked Gilt 1.125% 22/11/2037	62,431	5.72
£37,293,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	69,718	6.39
£35,158,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2054[Ø]	31,142	2.85
£25,606,917	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2055[Ø]	44,987	4.12
£22,685,000	United Kingdom Inflation-Linked Gilt 2% 26/1/2035	54,897	5.03
£12,303,385	United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030	41,991	3.85
		1,088,841	**99.80**
Portfolio of investments		**1,088,841**	**99.80**
Net other assets		2,148	0.20
Total net assets		**1,090,989**	**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.

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iShares Index Linked Gilt Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital losses	3		(81,241)		(167,837)
Revenue	4	65,061		89,178	
Expenses	5	(413)		(503)	
Net revenue before taxation		64,648		88,675	
Taxation	6	–		–	
Net revenue after taxation			64,648		88,675
Total return before distributions			(16,593)		(79,162)
Distributions	7		(9,052)		(10,418)
Change in net assets attributable to unitholders from investment activities			**(25,645)**		**(89,580)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		1,267,631		1,804,639
Amounts receivable on issue of units	353,137		588,804	
In-Specie transfer	–		(299,908)	
Amounts payable on cancellation of units	(513,191)		(746,863)	
		(160,054)		(457,967)
Dilution adjustment		386		870
Change in net assets attributable to unitholders from investment activities		(25,645)		(89,580)
Retained distribution on accumulation units		8,671		9,669
Closing net assets attributable to unitholders		**1,090,989**		**1,267,631**

iShares Index Linked Gilt Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		1,088,841	1,329,727
Current assets			
– Debtors	8	3,610	4,217
– Cash and bank balances		239	433
Total assets		**1,092,690**	**1,334,377**
Liabilities:			
Creditors			
– Distributions payable		(16)	(16)
– Other creditors	9	(1,685)	(66,730)
Total liabilities		**(1,701)**	**(66,746)**
Net assets attributable to unitholders		**1,090,989**	**1,267,631**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Losses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(81,238)	(167,832)
Custodian transaction costs	(3)	(5)
Net capital losses	**(81,241)**	**(167,837)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	17	53
Interest from UK fixed interest securities	64,634	89,117
Securities lending revenue	410	8
Total revenue	**65,061**	**89,178**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	330	375
– Annual service charge	2	2
	332	377
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	6	9
– Safe custody fees	11	17
– Trustee's fees	56	91
	81	126
Total expenses	**413**	**503**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	**–**	**–**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	64,648	88,675
Corporation tax at 20% (29 February 2024: 20%)	12,930	17,735
Effects of:		
Effective interest rate tax adjustment	(11,119)	(15,651)
Indexation relief on index linked gilts	(10,751)	(21,283)
Movement in unrecognised excess management expenses	(65,729)	25,836
Prior year adjustment	74,669	(6,637)
Total tax charge [see note 6(a)]	**–**	**–**

At 28 February 2025, the Fund had surplus management expenses of £279,599,000 (29 February 2024: £608,245,000.) 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 £55,920,000 (29 February 2024: £121,649,000) has not been recognised.

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	4,240	5,459
Final distribution	4,457	4,239
	8,697	9,698
Add: Amounts deducted on cancellation of units	983	1,257
Equalisation on In-Specie transfer	–	431
Less: Amounts received on issue of units	(628)	(968)
Distributions	**9,052**	**10,418**
The distributable amount has been calculated as follows:		
Net revenue after taxation	64,648	88,675
Less: Effective interest rate adjustment	(55,596)	(78,257)
Distributions	**9,052**	**10,418**

Details of the interim and final distributions per unit are set out in the tables on page 789.

Notes to Financial Statements continued

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	2,251	2,397
Amounts receivable for issue of units	690	1,820
Sales awaiting settlement	669	–
Total debtors	**3,610**	**4,217**

9. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	15	118
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Safe custody fees	3	2
Accrued Trustee's fee	20	112
Amounts payable for cancellation of units	1,638	66,489
Custodian transaction costs	1	–
Total other creditors	**1,685**	**66,730**

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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.

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Notes to Financial Statements continued

12. Related Parties continued

The following entities were related parties of the Fund during the year ended 28 February 2025:

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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	353,187	–	–	–	–
Total purchases	**353,187**	**–**		**–**	
Total purchases including transaction costs	**353,187**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	568,431	–	–	–	–
Total sales	**568,431**	**–**		**–**	
Total sales net of transaction costs	**568,431**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

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Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

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%**	

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 0.15% (29 February 2024: 0.06%).

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	71,707,666	4,306,743	851,985,986	166,050,773
Issued during the year	3,197,580	8,688,162	199,128,315	89,901,710
Cancelled during the year	(51,756,984)	(9,380,260)	(239,098,674)	(126,431,292)
Converted during the year	–	–	–	(2,599,049)
Balance at the end of the year	**23,148,262**	**3,614,645**	**812,015,627**	**126,922,142**

	H Accumulation Units
Balance at the beginning of the year	22,814,269
Issued during the year	5,973,614
Cancelled during the year	(13,103,093)
Converted during the year	2,953,622
Balance at the end of the year	**18,638,412**

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 28 February 2025.

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iShares Japan Equity ESG Screened and Optimised 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 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 Japan Equity ESG Screened and Optimised Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	113.4	95.11	96.93	118.2	97.24	96.94
Return before operating charges	3.82	20.37	0.32	3.90	20.95	0.32
Operating charges	(0.02)	(0.01)	(0.02)	(0.02)	(0.01)	(0.02)
Return after operating charges	3.80	20.36	0.30	3.88	20.94	0.30
Distributions	(2.25)	(2.07)	(2.12)	(2.35)	(2.14)	(2.12)
Retained distributions on accumulation units	N/A	N/A	N/A	2.35	2.14	2.12
Closing net asset value per unit	115.0	113.4	95.11	122.1	118.2	97.24
After direct transaction costs of	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.02)
Performance						
Return after charges[1]	3.35%	21.41%	0.31%	3.28%	21.53%	0.31%
Other information						
Closing net asset value (£000's)	1	1	1	874,262	758,344	586,065
Closing number of units	1,000	1,000	1,000	716,115,677	641,707,555	602,674,579
Operating charges[2]	0.02%	0.01%	0.02%	0.02%	0.01%	0.02%
Direct transaction costs[3]	0.01%	0.01%	0.02%	0.01%	0.01%	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	119.9	114.5	100.6	126.1	118.3	101.8
Lowest bid unit price	103.1	94.31	89.15	107.4	96.40	89.18

[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 Screened and Optimised Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	113.4	95.17	96.93	118.1	97.23	96.93
Return before operating charges	3.82	20.37	0.39	3.93	20.95	0.39
Operating charges	(0.10)	(0.09)	(0.09)	(0.11)	(0.09)	(0.09)
Return after operating charges	3.72	20.28	0.30	3.82	20.86	0.30
Distributions	(2.18)	(2.01)	(2.06)	(2.28)	(2.08)	(2.08)
Retained distributions on accumulation units	N/A	N/A	N/A	2.28	2.08	2.08
Closing net asset value per unit	114.9	113.4	95.17	121.9	118.1	97.23
After direct transaction costs of	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.02)
Performance						
Return after charges[1]	3.28%	21.31%	0.31%	3.23%	21.45%	0.31%
Other information						
Closing net asset value (£000's)	6,293	457	41	32,192	15,431	280
Closing number of units	5,475,219	402,788	43,633	26,403,150	13,067,475	287,647
Operating charges[2]	0.09%	0.09%	0.09%	0.09%	0.09%	0.09%
Direct transaction costs[3]	0.01%	0.01%	0.02%	0.01%	0.01%	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	119.8	114.5	100.6	125.9	118.2	101.8
Lowest bid unit price	103.1	94.36	89.20	107.3	96.39	89.19

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 Japan Equity ESG Screened and Optimised Index Fund (UK)

Comparative Table continued

	S Income Units	S Accumulation Units	
	Since inception to 28.2.2025	For the year to 28.2.2025	Since inception to 29.2.2024
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	100.0	110.8	100.0
Return before operating charges	2.15	3.66	10.79
Operating charges	(0.01)	(0.08)	(0.03)
Return after operating charges	2.14	3.58	10.76
Distributions	(0.15)	(2.16)	(0.96)
Retained distributions on accumulation units	N/A	2.16	0.96
Closing net asset value per unit	102.0	114.4	110.8
After direct transaction costs of	0.00	(0.01)	(0.01)
Performance			
Return after charges[1]	2.14%	3.23%	10.76%
Other information			
Closing net asset value (£000's)	1	81,890	35,018
Closing number of units	1,000	71,596,226	31,614,982
Operating charges[2]	0.07%	0.07%	0.06%
Direct transaction costs[3]	0.01%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	105.5	118.1	110.9
Lowest bid unit price	98.65	100.7	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.

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iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.1260	1.1260	1.2000	0.2636	1.1052	0.1148	1.1641	0.2579
Equalisation†	–	0.0000	–	0.9364	–	0.9904	–	0.9062
Distribution paid 30.4.2025	**1.1260**	**1.1260**	**1.2000**	**1.2000**	**1.1052**	**1.1052**	**1.1641**	**1.1641**
Distribution paid 30.4.2024	**0.9810**	**0.9810**	**1.0281**	**1.0281**	**0.9509**	**0.9509**	**0.9954**	**0.9954**

	S Income[1] Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.1470	0.1470	1.1021	0.2126
Equalisation†	–	0.0000	–	0.8895
Distribution paid 30.4.2025	**0.1470**	**0.1470**	**1.1021**	**1.1021**
Distribution paid 30.4.2024	**0.0000**	**0.0000**	**0.9644**	**0.9644**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	1.1220	1.1220	1.1543	0.2068	1.0757	0.0917	1.1196	0.2289
Equalisation†	–	0.0000	–	0.9475	–	0.9840	–	0.8907
Distribution paid 31.10.2024	**1.1220**	**1.1220**	**1.1543**	**1.1543**	**1.0757**	**1.0757**	**1.1196**	**1.1196**
Distribution paid 31.10.2023	**1.0880**	**1.0880**	**1.1121**	**1.1121**	**1.0595**	**1.0595**	**1.0825**	**1.0825**

	S Income[1] Units		S Accumulation[2] Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000	1.0591	0.1420
Equalisation†	–	0.0000	–	0.9171
Distribution paid 31.10.2024	**0.0000**	**0.0000**	**1.0591**	**1.0591**
Distribution paid 31.10.2023	**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 19 December 2024.

2 Unit class launched 8 September 2023.

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iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 96.98%; 29.2.2024 98.13%			
JAPAN – 96.98%; 29.2.2024 98.13%			
Advertising – 0.21%; 29.2.2024 0.16%			
126,900	Dentsu Group, Inc.[Ø]	**2,079**	**0.21**
Aerospace & Defence – 0.14%; 29.2.2024 0.10%			
34,000	Kawasaki Heavy Industries, Ltd.	**1,344**	**0.14**
Airlines – 0.09%; 29.2.2024 0.08%			
23,800	ANA Holdings, Inc.	358	0.04
33,000	Japan Airlines Co., Ltd.	449	0.05
		807	**0.09**
Apparel – 0.51%; 29.2.2024 0.31%			
286,400	Asics Corp.	**5,039**	**0.51**
Automobile Manufacturers – 7.04%; 29.2.2024 8.39%			
1,282,700	Honda Motor Co., Ltd.[Ø]	9,425	0.95
212,600	Isuzu Motors, Ltd.	2,213	0.22
760,200	Nissan Motor Co., Ltd.	1,726	0.17
165,900	Subaru Corp.	2,411	0.24
475,000	Suzuki Motor Corp.	4,564	0.46
3,504,900	Toyota Motor Corp.	49,742	5.00
		70,081	**7.04**
Automobile Parts & Equipment – 2.48%; 29.2.2024 3.38%			
121,500	Aisin Corp.	1,132	0.11
266,000	Bridgestone Corp.[Ø]	8,195	0.82
790,400	Denso Corp.	8,069	0.81
68,300	Niterra Co., Ltd.[Ø]	1,583	0.16
210,700	Sumitomo Electric Industries, Ltd.	2,906	0.29
42,500	Toyota Industries Corp.	2,893	0.29
		24,778	**2.48**
Banks – 9.81%; 29.2.2024 7.73%			
263,800	Chiba Bank	1,874	0.19
372,100	Concordia Financial Group, Ltd.	1,712	0.17
575,700	Japan Post Bank Co., Ltd.	4,580	0.46
3,613,400	Mitsubishi UFJ Financial Group, Inc.	36,289	3.65
819,500	Mizuho Financial Group, Inc.	18,044	1.81
823,600	Resona Holdings, Inc.	5,052	0.51
1,201,900	Sumitomo Mitsui Financial Group, Inc.	24,052	2.42
293,400	Sumitomo Mitsui Trust Group, Inc.	5,923	0.60
		97,526	**9.81**
Beverages – 0.10%; 29.2.2024 0.08%			
39,000	Suntory Beverage & Food, Ltd.	**989**	**0.10**
Building Materials – 0.22%; 29.2.2024 0.28%			
34,300	AGC, Inc.[Ø]	814	0.08
65,700	TOTO, Ltd.	1,358	0.14
		2,172	**0.22**
Chemicals – 1.73%; 29.2.2024 2.15%			
262,700	Asahi Kasei Corp.[Ø]	1,416	0.14
241,100	Mitsubishi Chemical Group Corp.	969	0.10
205,900	Nippon Paint Holdings Co., Ltd.[Ø]	1,209	0.12
33,400	Nippon Sanso Holdings Corp.	802	0.08
25,400	Nissan Chemical Corp.	578	0.06
139,000	Nitto Denko Corp.	2,148	0.22
336,500	Shin-Etsu Chemical Co., Ltd.	7,979	0.80
388,400	Toray Industries, Inc.	2,040	0.21
		17,141	**1.73**
Commercial Services – 3.55%; 29.2.2024 3.48%			
336,800	Dai Nippon Printing Co., Ltd.	3,869	0.39
486,400	Recruit Holdings Co., Ltd.	22,544	2.27
194,100	Secom Co., Ltd.	5,270	0.53
154,200	TOPPAN Holdings, Inc.	3,599	0.36
		35,282	**3.55**
Computers – 3.13%; 29.2.2024 2.63%			
595,500	Fujitsu, Ltd.	9,046	0.91
105,400	NEC Corp.	8,045	0.81
168,000	Nomura Research Institute, Ltd.	4,402	0.44
255,000	NTT Data Group Corp.	3,736	0.38
110,900	Obic Co., Ltd.	2,522	0.25
103,400	Otsuka Corp.[Ø]	1,782	0.18
81,100	SCSK Corp.	1,597	0.16
		31,130	**3.13**
Cosmetics & Personal Care – 0.90%; 29.2.2024 0.96%			
156,100	Kao Corp.[Ø]	5,336	0.54
147,200	Shiseido Co., Ltd.	2,110	0.21
257,400	Unicharm Corp.	1,535	0.15
		8,981	**0.90**
Distribution & Wholesale – 5.17%; 29.2.2024 7.03%			
372,700	ITOCHU Corp.	13,107	1.32
352,900	Marubeni Corp.[Ø]	4,372	0.44
987,200	Mitsubishi Corp.	13,007	1.31

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iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
918,800	Mitsui & Co., Ltd.	13,551	1.36
305,900	Sumitomo Corp.	5,414	0.54
149,000	Toyota Tsusho Corp.	1,961	0.20
		51,412	**5.17**
Diversified Financial Services – 2.42%; 29.2.2024 2.46%			
812,100	Daiwa Securities Group, Inc.[Ø]	4,484	0.45
412,100	Japan Exchange Group, Inc.	3,431	0.34
352,600	Mitsubishi HC Capital, Inc.	1,879	0.19
1,057,200	Nomura Holdings, Inc.	5,402	0.54
387,200	ORIX Corp.	6,310	0.63
77,300	SBI Holdings, Inc.[Ø]	1,767	0.18
117,700	Tokyo Century Corp.	917	0.09
		24,190	**2.42**
Electrical Components & Equipment – 0.41%; 29.2.2024 0.23%			
171,500	Brother Industries, Ltd.	2,607	0.26
47,400	Fujikura, Ltd.	1,536	0.15
		4,143	**0.41**
Electricity – 0.25%; 29.2.2024 0.14%			
143,600	Chubu Electric Power Co., Inc.	1,202	0.12
138,200	Kansai Electric Power Co.	1,261	0.13
		2,463	**0.25**
Electronics – 4.00%; 29.2.2024 4.47%			
99,200	Hoya Corp.	9,161	0.92
373,300	Kyocera Corp.	3,269	0.33
90,700	MINEBEA MITSUMI, Inc.	1,101	0.11
644,700	Murata Manufacturing Co., Ltd.	8,678	0.87
287,000	NIDEC CORP	4,066	0.41
31,200	SCREEN Holdings Co., Ltd.[Ø]	1,755	0.18
210,100	Shimadzu Corp.	4,390	0.44
520,300	TDK Corp.	4,356	0.44
195,100	Yokogawa Electric Corp.	2,934	0.30
		39,710	**4.00**
Engineering & Construction – 0.65%; 29.2.2024 0.49%			
120,100	Kajima Corp.	1,972	0.20
145,800	Obayashi Corp.	1,556	0.16
156,400	Shimizu Corp.	1,135	0.11
49,700	Taisei Corp.	1,770	0.18
		6,433	**0.65**
Entertainment – 0.78%; 29.2.2024 1.07%			
293,700	Oriental Land Co.	4,778	0.48
80,300	Toho Co.[Ø]	3,001	0.30
		7,779	**0.78**
Environmental Control – 0.00%; 29.2.2024 0.10%			
Food Producers – 2.27%; 29.2.2024 2.33%			
238,000	Aeon Co., Ltd.[Ø]	4,628	0.47
81,100	Ajinomoto Co., Inc.	2,567	0.26
157,300	Kikkoman Corp.	1,206	0.12
44,200	Kobe Bussan Co., Ltd.	778	0.08
82,200	MEIJI Holdings Co., Ltd.	1,336	0.13
59,100	Nissin Foods Holdings Co., Ltd.	946	0.10
787,700	Seven & i Holdings Co., Ltd.[Ø]	8,911	0.90
20,000	Toyo Suisan Kaisha, Ltd.[Ø]	938	0.09
72,100	Yakult Honsha Co., Ltd.	1,151	0.12
		22,461	**2.27**
Forest Products & Paper – 0.00%; 29.2.2024 0.06%			
Gas – 0.13%; 29.2.2024 0.23%			
71,700	Osaka Gas Co., Ltd.	**1,307**	**0.13**
Hand & Machine Tools – 0.40%; 29.2.2024 0.40%			
58,900	Fuji Electric Co., Ltd.	2,051	0.21
74,100	Makita Corp.	1,912	0.19
		3,963	**0.40**
Healthcare Products – 1.67%; 29.2.2024 1.85%			
373,100	FUJIFILM Holdings Corp.	5,962	0.60
288,800	Olympus Corp.	3,115	0.31
174,200	Sysmex Corp.	2,486	0.25
360,300	Terumo Corp.	5,061	0.51
		16,624	**1.67**
Home Builders – 1.78%; 29.2.2024 1.93%			
392,000	Daiwa House Industry Co., Ltd.[Ø]	10,191	1.02
82,700	Sekisui Chemical Co., Ltd.	1,115	0.11
361,500	Sekisui House, Ltd.	6,467	0.65
		17,773	**1.78**
Home Furnishings – 3.99%; 29.2.2024 2.97%			
38,500	Hoshizaki Corp.	1,226	0.12
498,600	Panasonic Holdings Corp.	4,902	0.49
1,702,900	Sony Group Corp.	33,602	3.38
		39,730	**3.99**
Insurance – 4.62%; 29.2.2024 2.90%			
275,800	Dai-ichi Life Holdings, Inc.	6,410	0.64
573,600	Japan Post Holdings Co., Ltd.	4,831	0.49
99,800	Japan Post Insurance Co., Ltd.	1,534	0.15

iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
378,900	MS&AD Insurance Group Holdings, Inc.	6,260	0.63
308,200	Sompo Holdings, Inc.	7,198	0.72
169,100	T&D Holdings, Inc.	2,798	0.28
608,800	Tokio Marine Holdings, Inc.	17,020	1.71
		46,051	**4.62**
Internet – 1.27%; 29.2.2024 0.65%			
1,067,000	LY Corp.	2,849	0.29
228,300	M3, Inc.	2,123	0.21
92,700	MonotaRO Co., Ltd.[Ø]	1,233	0.12
471,200	Rakuten Group, Inc.	2,290	0.23
42,700	Trend Micro	2,476	0.25
66,800	ZOZO, Inc.[Ø]	1,647	0.17
		12,618	**1.27**
Iron & Steel – 0.40%; 29.2.2024 0.42%			
100,900	JFE Holdings, Inc.	997	0.10
171,700	Nippon Steel Corp.	3,016	0.30
		4,013	**0.40**
Leisure Time – 0.85%; 29.2.2024 1.16%			
36,200	Shimano, Inc.	3,898	0.39
709,300	Yamaha Motor Co., Ltd.	4,605	0.46
		8,503	**0.85**
Machinery Construction & Mining – 5.01%; 29.2.2024 3.27%			
62,500	Hitachi Construction Machinery Co., Ltd.	1,281	0.13
1,211,300	Hitachi, Ltd.	23,972	2.41
311,400	Komatsu, Ltd.	7,341	0.74
591,800	Mitsubishi Electric Corp.	7,206	0.72
957,800	Mitsubishi Heavy Industries, Ltd.	10,044	1.01
		49,844	**5.01**
Machinery Diversified – 4.16%; 29.2.2024 4.63%			
151,000	Daifuku Co., Ltd.	3,104	0.31
261,200	FANUC Corp.	5,936	0.60
64,500	Keyence Corp.	20,225	2.03
454,900	Kubota Corp.	4,444	0.45
93,200	Omron Corp.	2,215	0.22
13,000	SMC Corp.	3,701	0.37
86,100	Yaskawa Electric Corp.[Ø]	1,833	0.18
		41,458	**4.16**
Metal & Hardware – 0.00%; 29.2.2024 0.08%			
Mining – 0.09%; 29.2.2024 0.10%			
51,800	Sumitomo Metal Mining Co., Ltd.[Ø]	**896**	**0.09**
Miscellaneous Manufacturing – 0.00%; 29.2.2024 0.23%			
Office & Business Equipment – 1.70%; 29.2.2024 1.55%			
378,200	Canon, Inc.	10,104	1.02
402,000	Ricoh Co., Ltd.[Ø]	3,445	0.35
244,900	Seiko Epson Corp.	3,271	0.33
		16,820	**1.70**
Oil & Gas Producers – 0.37%; 29.2.2024 0.43%			
487,400	ENEOS Holdings, Inc.	2,055	0.21
153,700	Inpex Corp.	1,546	0.16
		3,601	**0.37**
Pharmaceuticals – 4.88%; 29.2.2024 4.77%			
677,400	Astellas Pharma, Inc.[Ø]	5,198	0.52
206,100	Chugai Pharmaceutical Co., Ltd.	8,124	0.82
651,300	Daiichi Sankyo Co., Ltd.	11,834	1.19
92,400	Eisai Co., Ltd.	2,101	0.21
122,000	Kyowa Kirin Co., Ltd.	1,365	0.14
218,800	Ono Pharmaceutical Co., Ltd.	1,873	0.19
125,000	Otsuka Holdings Co., Ltd.	4,831	0.49
237,800	Shionogi & Co., Ltd.	2,813	0.28
454,200	Takeda Pharmaceutical Co., Ltd.[Ø]	10,382	1.04
		48,521	**4.88**
Real Estate Investment & Services – 2.05%; 29.2.2024 1.94%			
25,900	Daito Trust Construction Co., Ltd.	2,135	0.21
428,400	Hulic Co., Ltd.[Ø]	3,166	0.32
480,400	Mitsubishi Estate Co., Ltd.	5,575	0.56
846,200	Mitsui Fudosan Co., Ltd.	5,796	0.58
138,700	Sumitomo Realty & Development Co., Ltd.[Ø]	3,790	0.38
		20,462	**2.05**
Real Estate Investment Trusts – 0.62%; 29.2.2024 1.75%			
5,245	Japan Real Estate Investment Corp.[Ø]	2,990	0.30
4,858	Nippon Building Fund, Inc.[Ø]	3,188	0.32
		6,178	**0.62**
Retail – 2.67%; 29.2.2024 2.97%			
62,400	ABC-Mart, Inc.[Ø]	947	0.10
58,900	Fast Retailing Co., Ltd.[Ø]	14,131	1.42
190,300	MatsukiyoCocokara & Co.[Ø]	2,285	0.23
20,200	McDonald's Holdings Co. Japan, Ltd.	606	0.06
27,200	Nitori Holdings Co., Ltd.[Ø]	2,228	0.22
174,100	Pan Pacific International Holdings Corp.	3,653	0.37

iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
73,400	Tokyo Gas Co., Ltd.	1,833	0.18
21,300	Zensho Holdings Co., Ltd.[Ø]	853	0.09
		26,536	**2.67**
Semiconductors – 4.05%; 29.2.2024 5.92%			
232,300	Advantest Corp.	9,946	1.00
31,900	Disco Corp.	6,315	0.63
29,400	Lasertec Corp.[Ø]	2,074	0.21
427,900	Renesas Electronics Corp.	5,565	0.56
140,800	Tokyo Electron, Ltd.	16,430	1.65
		40,330	**4.05**
Software – 1.35%; 29.2.2024 1.09%			
136,500	Capcom Co., Ltd.	2,666	0.27
40,700	Konami Group Corp.	3,915	0.39
170,300	Nexon Co., Ltd.[Ø]	1,815	0.18
19,300	Oracle Corp. Japan	1,452	0.15
45,200	Square Enix Holdings Co., Ltd.	1,691	0.17
84,000	TIS, Inc.	1,846	0.19
		13,385	**1.35**
Telecommunications – 4.45%; 29.2.2024 4.27%			
6,700	Hikari Tsushin, Inc.	1,340	0.13
448,400	KDDI Corp.	11,582	1.16
8,928,900	Nippon Telegraph & Telephone Corp.	6,849	0.69
11,215,700	SoftBank Corp.[Ø]	12,646	1.27
273,300	SoftBank Group Corp.	11,909	1.20
		44,326	**4.45**
Toys, Games & Hobbies – 2.99%; 29.2.2024 2.21%			
277,100	Bandai Namco Holdings, Inc.	7,312	0.74
380,000	Nintendo Co., Ltd.	22,356	2.25
		29,668	**2.99**
Transportation – 1.62%; 29.2.2024 2.30%			
175,400	Central Japan Railway Co.	2,743	0.28
193,400	East Japan Railway Co.	3,029	0.30
54,600	Hankyu Hanshin Holdings, Inc.	1,128	0.11
72,700	Kawasaki Kisen Kaisha, Ltd.	837	0.08
61,000	Mitsui OSK Lines, Ltd.[Ø]	1,784	0.18
73,600	Nippon Yusen KK	2,047	0.21
222,100	SG Holdings Co., Ltd.	1,794	0.18
137,100	Tokyu Corp.	1,254	0.13
92,100	West Japan Railway Co.	1,447	0.15
		16,063	**1.62**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.05%); 29.2.2024 0.02%				
Futures – (0.05%); 29.2.2024 0.02%				
205	TOPIX Index March 2025	**29,132**	**(518)**	**(0.05)**
Portfolio of investments			**964,092**	**96.93**
Net other assets			30,547	3.07
Total net assets			**994,639**	**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.

[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 Screened and Optimised Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		15,359		119,200
Revenue	4	18,567		14,594	
Expenses	5	(170)		(66)	
Interest payable and similar charges	6	(18)		(27)	
Net revenue before taxation		18,379		14,501	
Taxation	7	(1,868)		(1,526)	
Net revenue after taxation			16,511		12,975
Total return before distributions			31,870		132,175
Distributions	8		(16,511)		(12,975)
Change in net assets attributable to unitholders from investment activities			**15,359**		**119,200**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		809,251		586,387
Amounts receivable on issue of units	287,293		164,002	
Amounts payable on cancellation of units	(135,535)		(74,070)	
		151,758		89,932
Dilution adjustment		127		83
Change in net assets attributable to unitholders from investment activities		15,359		119,200
Retained distribution on accumulation units		18,144		13,649
Closing net assets attributable to unitholders		**994,639**		**809,251**

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iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		964,610	794,305
Current assets			
– Debtors	9	2,612	5,032
– Cash and bank balances	10	28,294	10,276
Total assets		**995,516**	**809,613**
Liabilities:			
Investment liabilities		(518)	–
Creditors			
– Amounts due to futures clearing houses and brokers		–	(169)
– Distributions payable		(61)	(4)
– Other creditors	11	(298)	(189)
Total liabilities		**(877)**	**(362)**
Net assets attributable to unitholders		**994,639**	**809,251**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

iShares Japan Equity ESG Screened and Optimised Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	15,473	116,902
(Losses)/gains on derivative securities	(854)	3,234
Currency gains/(losses)	767	(912)
Custodian transaction costs	(27)	(24)
Net capital gains	**15,359**	**119,200**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	12	10
Overseas dividends	18,080	13,743
Overseas REIT dividends	380	725
Securities lending revenue	95	116
Total revenue	**18,567**	**14,594**

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	49	4
– Annual service charge	1	1
	50	5
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	25	3
– Safe custody fees	35	12
– Trustee's fees	52	37
	120	61
Total expenses	**170**	**66**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	17	25
Interest paid on margin deposits	1	2
Total interest payable and similar charges	**18**	**27**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	90	153
Double taxation relief	(53)	(73)
Overseas tax	1,846	1,447
Current tax charge	**1,883**	**1,527**
Deferred tax movement [see note 7(c)]	(15)	(1)
Total tax charge [see note 7(b)]	**1,868**	**1,526**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	18,379	14,501
Corporation tax at 20% (29 February 2024: 20%)	3,676	2,900
Effects of:		
Double taxation relief	(38)	(73)
Overseas tax	1,846	1,447
Revenue not subject to tax	(3,616)	(2,748)
Total tax charge [see note 7(a)]	**1,868**	**1,526**

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	21	22
Deferred tax movement [see Note 7(a)]	(15)	(1)
Closing deferred tax balance	**6**	**21**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	8,460	6,619
Final distribution	9,750	7,036
	18,210	13,655
Add: Amounts deducted on cancellation of units	606	640
Less: Amounts received on issue of units	(2,305)	(1,320)
Distributions	**16,511**	**12,975**

Details of the interim and final distributions per unit are set out in the tables on page 805.

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9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	1,385	1,191
Amounts receivable for issue of units	1,227	3,369
Expense rebate due from the Manager	–	38
Currency sales awaiting settlement	–	11
Sales awaiting settlement	–	423
Total debtors	**2,612**	**5,032**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	1,662	559
Cash and bank balances	26,632	9,717
Total cash and bank balances	**28,294**	**10,276**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	5	3
Accrued Audit fee	8	8
Accrued Legal and other professional fees	7	5
Accrued Safe custody fees	8	–
Accrued Trustee's fee	18	42
Amounts payable for cancellation of units	228	98
Corporation tax payable	10	12
Custodian transaction costs	8	–
Deferred taxation	6	21
Total other creditors	**298**	**189**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

13. Credit Facility continued

19 April 2024. 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 28 February 2025:

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.

As at 28 February 2025 and 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	83%

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14. Related Parties continued

As at 29 February 2024:

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%

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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	327,744	52	0.02	–	–
Total purchases	**327,744**	**52**		**–**	
Total purchases including transaction costs	**327,796**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	172,779	27	0.02	–	–
Total sales	**172,779**	**27**		**–**	
Total sales net of transaction costs	**172,752**				
Derivative transaction costs		**10**		**–**	
Total transaction costs		**89**		**–**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

15. Portfolio Transaction Costs continued

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%**	

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 0.20% (29 February 2024: 0.20%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	641,707,555	402,788	13,067,475
Issued during the year	–	170,665,636	5,328,523	19,959,026
Cancelled during the year	–	(96,257,514)	(252,551)	(6,626,721)
Converted during the year	–	–	(3,541)	3,370
Balance at the end of the year	**1,000**	**716,115,677**	**5,475,219**	**26,403,150**

	S Income Units[1]	S Accumulation Units
Balance at the beginning of the year	–	31,614,982
Issued during the year	1,000	51,373,859
Cancelled during the year	–	(11,392,615)
Converted during the year	–	–
Balance at the end of the year	**1,000**	**71,596,226**

[1] Unit class launched 19 December 2024.

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 28 February 2025.

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.

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iShares Japan Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	211.4	179.1	181.9	306.0	254.7	253.3
Return before operating charges	4.12	36.34	1.37	5.98	51.89	1.89
Operating charges	(0.44)	(0.40)	(0.37)	(0.64)	(0.57)	(0.52)
Return after operating charges	3.68	35.94	1.00	5.34	51.32	1.37
Distributions	(3.88)	(3.63)	(3.78)	(5.65)	(5.19)	(5.30)
Retained distributions on accumulation units	N/A	N/A	N/A	5.65	5.19	5.30
Closing net asset value per unit	211.2	211.4	179.1	311.3	306.0	254.7
After direct transaction costs of	(0.01)	(0.02)	(0.01)	(0.02)	(0.03)	(0.01)
Performance						
Return after charges[1]	1.74%	20.07%	0.55%	1.75%	20.15%	0.54%
Other information						
Closing net asset value (£000's)	8,058	10,683	11,838	2,021,970	1,455,115	955,229
Closing number of units	3,815,307	5,053,089	6,608,945	649,451,148	475,498,132	375,079,337
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.01%	0.01%	0.01%	0.01%	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	221.9	213.5	188.8	321.2	306.5	265.7
Lowest bid unit price	191.8	177.7	166.6	277.6	252.7	231.9

[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 Japan Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	232.5	197.0	200.1	289.9	240.8	239.0
Return before operating charges	4.54	39.94	1.45	5.61	49.12	1.83
Operating charges	(0.02)	(0.02)	(0.02)	(0.03)	(0.03)	(0.02)
Return after operating charges	4.52	39.92	1.43	5.58	49.09	1.81
Distributions	(4.71)	(4.38)	(4.53)	(5.90)	(5.39)	(5.45)
Retained distributions on accumulation units	N/A	N/A	N/A	5.90	5.39	5.45
Closing net asset value per unit	232.3	232.5	197.0	295.5	289.9	240.8
After direct transaction costs of	(0.02)	(0.02)	(0.01)	(0.02)	(0.03)	(0.01)
Performance						
Return after charges[1]	1.94%	20.26%	0.71%	1.92%	20.39%	0.76%
Other information						
Closing net asset value (£000's)	140,233	67,699	57,614	288,551	340,385	273,129
Closing number of units	60,364,945	29,113,671	29,246,007	97,654,013	117,417,668	113,421,830
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.01%	0.01%	0.01%	0.01%	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	244.1	235.0	207.8	304.6	290.4	251.2
Lowest bid unit price	211.1	195.5	183.3	263.2	238.9	219.0

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. See note 15 for further details.

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	93.36	94.81	305.4	253.9	252.2
Return before operating charges	2.14	18.94	0.71	6.00	51.76	1.87
Operating charges	(0.09)	(0.08)	(0.07)	(0.25)	(0.22)	(0.20)
Return after operating charges	2.05	18.86	0.64	5.75	51.54	1.67
Distributions	(2.16)	(2.02)	(2.09)	(6.03)	(5.52)	(5.60)
Retained distributions on accumulation units	N/A	N/A	N/A	6.03	5.52	5.60
Closing net asset value per unit	110.1	110.2	93.36	311.2	305.4	253.9
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.02)	(0.03)	(0.01)
Performance						
Return after charges[1]	1.86%	20.20%	0.68%	1.88%	20.30%	0.66%
Other information						
Closing net asset value (£000's)	24,904	21,857	3,136	811,252	662,322	397,000
Closing number of units	22,620,899	19,833,514	3,359,144	260,730,614	216,840,097	156,376,953
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%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	115.7	111.3	98.44	320.8	305.9	264.8
Lowest bid unit price	100.0	92.65	86.86	277.2	251.9	231.0

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. See note 15 for further details.

iShares Japan Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	242.5	201.5	200.2	109.2	92.52	93.96
Return before operating charges	4.68	41.13	1.49	2.14	18.77	0.71
Operating charges	(0.19)	(0.17)	(0.16)	(0.07)	(0.06)	(0.06)
Return after operating charges	4.49	40.96	1.33	2.07	18.71	0.65
Distributions	(4.79)	(4.38)	(4.44)	(2.17)	(2.02)	(2.09)
Retained distributions on accumulation units	4.79	4.38	4.44	N/A	N/A	N/A
Closing net asset value per unit	247.0	242.5	201.5	109.1	109.2	92.52
After direct transaction costs of	(0.02)	(0.02)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges[1]	1.85%	20.33%	0.66%	1.90%	20.22%	0.69%
Other information						
Closing net asset value (£000's)	130,675	163,062	181,937	26,454	26,515	269,950
Closing number of units	52,906,392	67,251,643	90,278,071	24,247,749	24,279,528	291,781,240
Operating charges[2]	0.08%	0.08%	0.08%	0.06%	0.06%	0.06%
Direct transaction costs[3]	0.01%	0.01%	0.01%	0.01%	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	254.6	242.9	216.0	114.7	110.3	97.56
Lowest bid unit price	220.1	199.9	183.4	99.14	91.81	86.08

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.

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iShares Japan Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	113.9	94.65	94.06
Return before operating charges	2.22	19.31	0.65
Operating charges	(0.07)	(0.06)	(0.06)
Return after operating charges	2.15	19.25	0.59
Distributions	(2.27)	(2.08)	(2.10)
Retained distributions on accumulation units	2.27	2.08	2.10
Closing net asset value per unit	116.1	113.9	94.65
After direct transaction costs of	(0.01)	(0.01)	(0.01)
Performance			
Return after charges[1]	1.89%	20.34%	0.63%
Other information			
Closing net asset value (£000's)	354,264	131,027	37,005
Closing number of units	305,279,608	115,040,863	39,097,383
Operating charges[2]	0.06%	0.06%	0.06%
Direct transaction costs[3]	0.01%	0.01%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	119.6	114.1	98.74
Lowest bid unit price	103.4	93.91	86.11

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 Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.9956	1.9956	2.9162	0.8102	2.4126	0.4698	3.0372	1.0705
Equalisation†	–	0.0000	–	2.1060	–	1.9428	–	1.9667
Distribution paid 30.4.2025	**1.9956**	**1.9956**	**2.9162**	**2.9162**	**2.4126**	**2.4126**	**3.0372**	**3.0372**
Distribution paid 30.4.2024	**1.7058**	**1.7058**	**2.4535**	**2.4535**	**2.0779**	**2.0779**	**2.5678**	**2.5678**

	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)	1.1099	0.4135	3.1079	1.2650	2.4673	1.0463	1.1114	0.2531
Equalisation†	–	0.6964	–	1.8429	–	1.4210	–	0.8583
Distribution paid 30.4.2025	**1.1099**	**1.1099**	**3.1079**	**3.1079**	**2.4673**	**2.4673**	**1.1114**	**1.1114**
Distribution paid 30.4.2024	**0.9541**	**0.9541**	**2.6240**	**2.6240**	**2.0831**	**2.0831**	**0.9555**	**0.9555**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.1706	0.3202
Equalisation†	–	0.8504
Distribution paid 30.4.2025	**1.1706**	**1.1706**
Distribution paid 30.4.2024	**0.9882**	**0.9882**

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iShares Japan Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	1.8858	0.2176	2.7320	0.5450	2.2966	0.5552	2.8630	0.6599
Equalisation†	–	1.6682	–	2.1870	–	1.7414	–	2.2031
Distribution paid 31.10.2024	**1.8858**	**1.8858**	**2.7320**	**2.7320**	**2.2966**	**2.2966**	**2.8630**	**2.8630**
Distribution paid 31.10.2023	**1.9202**	**1.9202**	**2.7346**	**2.7346**	**2.3062**	**2.3062**	**2.8187**	**2.8187**

	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)	1.0540	0.2493	2.9234	0.7313	2.3205	0.6150	1.0560	0.3179
Equalisation†	–	0.8047	–	2.1921	–	1.7055	–	0.7381
Distribution paid 31.10.2024	**1.0540**	**1.0540**	**2.9234**	**2.9234**	**2.3205**	**2.3205**	**1.0560**	**1.0560**
Distribution paid 31.10.2023	**1.0637**	**1.0637**	**2.8939**	**2.8939**	**2.2962**	**2.2962**	**1.0628**	**1.0628**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.1016	0.2028
Equalisation†	–	0.8988
Distribution paid 31.10.2024	**1.1016**	**1.1016**
Distribution paid 31.10.2023	**1.0881**	**1.0881**

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.53%; 29.2.2024 98.10%			
JAPAN – 98.53%; 29.2.2024 98.10%			
Advertising – 0.14%; 29.2.2024 0.17%			
261,324	Dentsu Group, Inc.[Ø]	4,282	0.11
231,100	Hakuhodo DY Holdings, Inc.[Ø]	1,299	0.03
		5,581	**0.14**
Aerospace & Defence – 0.32%; 29.2.2024 0.15%			
134,900	IHI Corp.[Ø]	6,217	0.16
150,600	Kawasaki Heavy Industries, Ltd.[Ø]	5,954	0.16
		12,171	**0.32**
Agriculture – 0.60%; 29.2.2024 0.67%			
1,152,800	Japan Tobacco, Inc.	**22,814**	**0.60**
Airlines – 0.12%; 29.2.2024 0.13%			
160,700	ANA Holdings, Inc.	2,417	0.06
156,900	Japan Airlines Co., Ltd.	2,135	0.06
		4,552	**0.12**
Apparel – 0.30%; 29.2.2024 0.17%			
640,400	Asics Corp.	**11,267**	**0.30**
Automobile Manufacturers – 6.61%; 29.2.2024 8.75%			
293,800	Hino Motors, Ltd.[Ø]	733	0.02
4,819,060	Honda Motor Co., Ltd.[Ø]	35,411	0.93
596,700	Isuzu Motors, Ltd.[Ø]	6,212	0.16
594,000	Mazda Motor Corp.[Ø]	3,161	0.08
638,800	Mitsubishi Motors Corp.[Ø]	1,404	0.04
2,211,621	Nissan Motor Co., Ltd.[Ø]	5,020	0.13
619,700	Subaru Corp.	9,006	0.24
1,884,224	Suzuki Motor Corp.	18,103	0.48
12,152,100	Toyota Motor Corp.	172,464	4.53
		251,514	**6.61**
Automobile Parts & Equipment – 2.34%; 29.2.2024 2.76%			
466,000	Aisin Corp.[Ø]	4,342	0.11
588,356	Bridgestone Corp.	18,126	0.48
1,939,164	Denso Corp.	19,797	0.52
250,609	JTEKT Corp.[Ø]	1,498	0.04
214,500	Koito Manufacturing Co., Ltd.[Ø]	2,147	0.06
264,177	NGK Insulators, Ltd.[Ø]	2,597	0.07
156,000	NHK Spring Co., Ltd.[Ø]	1,366	0.04
81,800	Nifco	1,576	0.04
179,200	Niterra Co., Ltd.[Ø]	4,153	0.11
98,800	NOK Corp.[Ø]	1,183	0.03
138,400	Stanley Electric Co., Ltd.[Ø]	1,769	0.05
788,975	Sumitomo Electric Industries, Ltd.	10,881	0.29
179,830	Sumitomo Rubber Industries, Ltd.[Ø]	1,647	0.04
99,100	Toyo Tire Corp.	1,314	0.03
73,055	Toyoda Gosei Co., Ltd.	1,014	0.03
76,500	Toyota Boshoku Corp.[Ø]	811	0.02
165,000	Toyota Industries Corp.	11,232	0.30
75,700	TS Tech Co., Ltd.[Ø]	687	0.02
140,900	Yokohama Rubber Co.	2,474	0.06
		88,614	**2.34**
Banks – 8.98%; 29.2.2024 7.01%			
130,126	AEON Financial Service Co., Ltd.[Ø]	830	0.02
137,400	Aozora Bank, Ltd.[Ø]	1,628	0.04
700,000	Chiba Bank[Ø]	4,972	0.13
178,317	Chugin Financial Group, Inc.[Ø]	1,496	0.04
1,105,100	Concordia Financial Group, Ltd.	5,085	0.13
171,080	Fukuoka Financial Group, Inc.[Ø]	3,543	0.09
371,700	Gunma Bank[Ø]	2,220	0.06
456,400	Hachijuni Bank[Ø]	2,323	0.06
294,700	Hirogin Holdings, Inc.[Ø]	1,830	0.05
284,900	Iyogin Holdings, Inc.[Ø]	2,455	0.06
1,519,700	Japan Post Bank Co., Ltd.	12,089	0.32
292,500	Kyoto Financial Group, Inc.[Ø]	3,335	0.09
404,850	Kyushu Financial Group, Inc.[Ø]	1,517	0.04
1,005,000	Mebuki Financial Group, Inc.[Ø]	3,357	0.09
11,885,176	Mitsubishi UFJ Financial Group, Inc.	119,362	3.14
2,662,169	Mizuho Financial Group, Inc.	58,616	1.54
92,100	Rakuten Bank, Ltd.[Ø]	2,732	0.07
2,314,415	Resona Holdings, Inc.	14,197	0.37
40,600	SBI Sumishin Net Bank, Ltd.[Ø]	885	0.02
633,700	Seven Bank, Ltd.[Ø]	972	0.03
463,472	Shizuoka Financial Group, Inc.	3,718	0.10
3,910,624	Sumitomo Mitsui Financial Group, Inc.	78,259	2.06
736,900	Sumitomo Mitsui Trust Group, Inc.	14,875	0.39
190,100	Yamaguchi Financial Group, Inc.[Ø]	1,649	0.04
		341,945	**8.98**
Beverages – 0.88%; 29.2.2024 0.83%			
1,515,072	Asahi Group Holdings, Ltd.	14,896	0.39

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
147,100	Coca-Cola Bottlers Japan Holdings, Inc.	1,903	0.05
59,658	Ito En, Ltd.[Ø]	1,043	0.03
819,461	Kirin Holdings Co., Ltd.	8,747	0.23
65,000	Sapporo Holdings, Ltd.[Ø]	2,713	0.07
127,300	Suntory Beverage & Food, Ltd.	3,227	0.08
167,900	Takara Holdings, Inc.[Ø]	1,035	0.03
		33,564	**0.88**
Biotechnology – 0.00%; 29.2.2024 0.02%			
Building Materials – 1.16%; 29.2.2024 1.27%			
188,200	AGC, Inc.[Ø]	4,465	0.12
294,500	Daikin Industries, Ltd.	24,392	0.64
277,500	Lixil Corp.[Ø]	2,498	0.07
109,394	Rinnai Corp.	1,973	0.05
201,200	Sanwa Holdings Corp.[Ø]	5,163	0.14
118,100	Taiheiyo Cement Corp.	2,431	0.06
146,300	TOTO, Ltd.	3,025	0.08
		43,947	**1.16**
Chemicals – 3.48%; 29.2.2024 3.97%			
58,600	Aica Kogyo Co., Ltd.[Ø]	1,012	0.03
197,341	Air Water, Inc.[Ø]	1,938	0.05
1,303,400	Asahi Kasei Corp.[Ø]	7,025	0.18
240,600	Daicel Corp.[Ø]	1,645	0.04
90,700	Denka Co., Ltd.[Ø]	993	0.03
84,800	DIC Corp.[Ø]	1,429	0.04
52,000	Kaneka Corp.[Ø]	1,024	0.03
167,300	Kansai Paint Co., Ltd.[Ø]	1,886	0.05
313,651	Kuraray Co., Ltd.	3,107	0.08
1,313,521	Mitsubishi Chemical Group Corp.	5,277	0.14
198,700	Mitsubishi Gas Chemical Co., Inc.[Ø]	2,403	0.06
174,900	Mitsui Chemicals, Inc.[Ø]	3,095	0.08
154,800	Nippon Kayaku Co., Ltd.[Ø]	1,095	0.03
1,038,300	Nippon Paint Holdings Co., Ltd.[Ø]	6,095	0.16
191,400	Nippon Sanso Holdings Corp.[Ø]	4,594	0.12
116,000	Nippon Shokubai Co., Ltd.[Ø]	1,114	0.03
130,283	Nissan Chemical Corp.[Ø]	2,965	0.08
736,210	Nitto Denko Corp.	11,379	0.30
233,100	NOF Corp.[Ø]	2,483	0.07
186,300	Resonac Holdings Corp.	3,407	0.09
1,999,775	Shin-Etsu Chemical Co., Ltd.	47,420	1.25
62,100	Sumitomo Bakelite Co., Ltd.	1,095	0.03
1,599,086	Sumitomo Chemical Co., Ltd.[Ø]	2,973	0.08
200,200	Teijin, Ltd.[Ø]	1,395	0.04
187,100	Tokai Carbon Co., Ltd.[Ø]	905	0.02
1,582,200	Toray Industries, Inc.	8,310	0.22
289,200	Tosoh Corp.[Ø]	3,123	0.08
95,900	UBE Corp.[Ø]	1,125	0.03
181,742	Zeon Corp.	1,415	0.04
		131,727	**3.48**
Commercial Services – 2.69%; 29.2.2024 2.19%			
442,000	Dai Nippon Printing Co., Ltd.	5,077	0.13
42,900	GMO Payment Gateway, Inc.[Ø]	1,693	0.04
319,800	Nihon M&A Center Holdings, Inc.[Ø]	991	0.03
134,238	Park24 Co., Ltd.	1,430	0.04
1,866,000	Persol Holdings Co., Ltd.[Ø]	2,300	0.06
1,485,700	Recruit Holdings Co., Ltd.	68,859	1.81
422,098	Secom Co., Ltd.	11,460	0.30
409,800	Sohgo Security Services Co., Ltd.	2,321	0.06
114,800	TechnoPro Holdings, Inc.	1,791	0.05
283,300	TOPPAN Holdings, Inc.	6,612	0.17
		102,534	**2.69**
Computers – 2.51%; 29.2.2024 2.09%			
141,300	BayCurrent, Inc.	4,746	0.12
72,400	BIPROGY, Inc.[Ø]	1,636	0.04
22,000	Dentsu Soken, Inc.	684	0.02
1,858,250	Fujitsu, Ltd.	28,226	0.74
113,100	Internet Initiative Japan, Inc.	1,513	0.04
256,000	NEC Corp.	19,541	0.51
71,400	NEC Networks & System Integration Corp.[Ø]	1,248	0.03
16,800	NET One Systems Co., Ltd.	397	0.01
437,000	Nomura Research Institute, Ltd.[Ø]	11,451	0.30
70,000	NS Solutions Corp.[Ø]	1,443	0.04
611,500	NTT Data Group Corp.	8,959	0.24
342,800	Obic Co., Ltd.	7,796	0.20
238,700	Otsuka Corp.	4,114	0.11
155,500	SCSK Corp.[Ø]	3,062	0.08
179,300	SHIFT, Inc.[Ø]	1,183	0.03
		95,999	**2.51**
Cosmetics & Personal Care – 0.95%; 29.2.2024 1.04%			
476,354	Kao Corp.	16,282	0.43
33,900	Kose Corp.[Ø]	1,132	0.03
239,537	Lion Corp.[Ø]	2,163	0.06
12,500	Noevir Holdings Co., Ltd.[Ø]	271	0.01
82,400	Pola Orbis Holdings, Inc.[Ø]	520	0.01
198,160	Rohto Pharmaceutical Co., Ltd.[Ø]	2,270	0.06

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iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
399,691	Shiseido Co., Ltd.	5,728	0.15
1,265,400	Unicharm Corp.	7,545	0.20
		35,911	**0.95**
Distribution & Wholesale – 5.33%; 29.2.2024 5.81%			
1,421,223	ITOCHU Corp.[Ø]	49,981	1.31
1,662,800	Marubeni Corp.[Ø]	20,601	0.54
3,900,107	Mitsubishi Corp.	51,388	1.35
2,996,972	Mitsui & Co., Ltd.	44,202	1.16
100,655	Nagase & Co., Ltd.	1,454	0.04
36,200	PALTAC Corp.	747	0.02
224,456	Sojitz Corp.	3,891	0.10
1,234,621	Sumitomo Corp.[Ø]	21,853	0.57
703,900	Toyota Tsusho Corp.	9,265	0.24
		203,382	**5.33**
Diversified Financial Services – 1.87%; 29.2.2024 1.97%			
394,501	Acom Co., Ltd.[Ø]	807	0.02
154,900	Credit Saison Co., Ltd.[Ø]	2,878	0.08
1,416,216	Daiwa Securities Group, Inc.[Ø]	7,820	0.21
19,500	Fuyo General Lease Co., Ltd.[Ø]	1,168	0.03
1,086,700	Japan Exchange Group, Inc.	9,046	0.24
102,600	Matsui Securities Co., Ltd.[Ø]	432	0.01
890,190	Mitsubishi HC Capital, Inc.	4,744	0.12
3,085,620	Nomura Holdings, Inc.	15,767	0.41
1,147,100	ORIX Corp.	18,693	0.49
281,800	SBI Holdings, Inc.[Ø]	6,441	0.17
250,400	Tokyo Century Corp.[Ø]	1,951	0.05
57,100	Zenkoku Hosho Co., Ltd.[Ø]	1,692	0.04
		71,439	**1.87**
Electrical Components & Equipment – 0.43%; 29.2.2024 0.28%			
241,500	Brother Industries, Ltd.[Ø]	3,672	0.10
200,900	Casio Computer Co., Ltd.	1,332	0.03
277,200	Fujikura, Ltd.[Ø]	8,985	0.24
95,192	GS Yuasa Corp.[Ø]	1,195	0.03
97,144	Mabuchi Motor Co., Ltd.	1,189	0.03
		16,373	**0.43**
Electricity – 0.73%; 29.2.2024 0.85%			
677,303	Chubu Electric Power Co., Inc.	5,671	0.15
310,700	Chugoku Electric Power Co.[Ø]	1,404	0.04
178,400	Electric Power Development Co., Ltd.[Ø]	2,428	0.06
948,459	Kansai Electric Power Co.	8,657	0.23
439,100	Kyushu Electric Power Co., Inc.[Ø]	3,053	0.08
154,568	Shikoku Electric Power Co., Inc.[Ø]	942	0.02
492,848	Tohoku Electric Power Co., Inc.[Ø]	2,788	0.07
1,509,485	Tokyo Electric Power Co. Holdings, Inc.	3,050	0.08
		27,993	**0.73**
Electronics – 3.70%; 29.2.2024 4.16%			
208,694	Alps Alpine Co., Ltd.[Ø]	1,697	0.04
518,300	Azbil Corp.[Ø]	3,111	0.08
165,600	Dexerials Corp.[Ø]	1,809	0.05
53,100	Fujitsu General, Ltd.[Ø]	772	0.02
30,802	Hirose Electric Co., Ltd.[Ø]	2,826	0.07
40,600	Horiba, Ltd.[Ø]	2,079	0.05
368,046	Hoya Corp.	33,990	0.89
108,200	Ibiden Co., Ltd.[Ø]	2,314	0.06
43,400	Jeol, Ltd.[Ø]	1,119	0.03
1,376,600	Kyocera Corp.	12,056	0.32
133,800	Macnica Holdings, Inc.[Ø]	1,272	0.03
8,400	Maruwa Co.[Ø]	1,474	0.04
382,143	MINEBEA MITSUMI, Inc.[Ø]	4,640	0.12
1,764,903	Murata Manufacturing Co., Ltd.	23,757	0.62
1,084,700	NIDEC CORP	15,368	0.40
73,800	Nippon Electric Glass Co., Ltd.[Ø]	1,364	0.04
84,500	SCREEN Holdings Co., Ltd.	4,753	0.12
273,917	Shimadzu Corp.[Ø]	5,723	0.15
121,800	Taiyo Yuden Co., Ltd.[Ø]	1,591	0.04
1,970,700	TDK Corp.	16,499	0.43
242,200	Yokogawa Electric Corp.	3,642	0.10
		141,856	**3.70**
Engineering & Construction – 1.13%; 29.2.2024 0.94%			
114,367	COMSYS Holdings Corp.	1,917	0.05
205,000	EXEO Group, Inc.[Ø]	1,874	0.05
190,148	INFRONEER Holdings, Inc.	1,164	0.03
68,900	Japan Airport Terminal Co., Ltd.[Ø]	1,624	0.04
210,200	JGC Holdings Corp.[Ø]	1,232	0.03
469,261	Kajima Corp.	7,706	0.20
106,500	Kandenko Co., Ltd.	1,415	0.04
128,800	Kinden Corp.	2,143	0.06
51,000	Kyudenko Corp.	1,210	0.03
704,800	Obayashi Corp.	7,523	0.20
304,000	Penta-Ocean Construction Co., Ltd.[Ø]	1,052	0.03
539,500	Shimizu Corp.[Ø]	3,916	0.10
46,300	SHO-BOND Holdings Co., Ltd.[Ø]	1,147	0.03
172,200	Taisei Corp.[Ø]	6,134	0.16

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
63,000	Takasago Thermal Engineering Co., Ltd.[Ø]	1,737	0.05
254,600	Toda Corp.[Ø]	1,236	0.03
		43,030	**1.13**
Entertainment – 0.67%; 29.2.2024 0.87%			
1,143,800	Oriental Land Co.[Ø]	18,609	0.49
170,300	Sankyo Co., Ltd.[Ø]	1,906	0.05
53,200	Toei Animation Co., Ltd.[Ø]	923	0.02
113,000	Toho Co.[Ø]	4,223	0.11
		25,661	**0.67**
Environmental Control – 0.08%; 29.2.2024 0.10%			
115,200	Kurita Water Industries, Ltd.[Ø]	**2,922**	**0.08**
Food Producers – 2.82%; 29.2.2024 2.96%			
805,800	Aeon Co., Ltd.[Ø]	15,671	0.41
505,000	Ajinomoto Co., Inc.	15,984	0.42
77,700	Calbee, Inc.[Ø]	1,166	0.03
55,000	Ezaki Glico Co., Ltd.	1,321	0.03
45,700	Fuji Oil Holdings, Inc.[Ø]	657	0.02
83,300	House Foods Group, Inc.[Ø]	1,233	0.03
24,920	Itoham Yonekyu Holdings, Inc.[Ø]	489	0.01
90,246	Kagome Co., Ltd.[Ø]	1,377	0.04
106,239	Kewpie Corp.[Ø]	1,588	0.04
939,100	Kikkoman Corp.[Ø]	7,203	0.19
148,000	Kobe Bussan Co., Ltd.[Ø]	2,605	0.07
104,300	Kotobuki Spirits Co., Ltd.[Ø]	1,292	0.03
261,016	MEIJI Holdings Co., Ltd.	4,244	0.11
77,800	Morinaga & Co.[Ø]	1,011	0.03
75,300	Morinaga Milk Industry Co., Ltd.[Ø]	1,166	0.03
103,100	NH Foods, Ltd.[Ø]	2,471	0.06
105,600	Nichirei Corp.	1,927	0.05
280,790	Nisshin Seifun Group, Inc.[Ø]	2,498	0.07
229,700	Nissin Foods Holdings Co., Ltd.[Ø]	3,675	0.10
2,396,966	Seven & i Holdings Co., Ltd.[Ø]	27,116	0.71
98,353	Toyo Suisan Kaisha, Ltd.[Ø]	4,612	0.12
303,800	Yakult Honsha Co., Ltd.[Ø]	4,851	0.13
134,934	Yamazaki Baking Co., Ltd.	1,921	0.05
27,600	Yaoko Co., Ltd.[Ø]	1,341	0.04
		107,419	**2.82**
Forest Products & Paper – 0.08%; 29.2.2024 0.08%			
934,080	Oji Holdings Corp.[Ø]	**3,055**	**0.08**
Gas – 0.23%; 29.2.2024 0.40%			
377,800	Osaka Gas Co., Ltd.	6,886	0.18
86,100	Toho Gas Co., Ltd.[Ø]	1,864	0.05
		8,750	**0.23**
Hand & Machine Tools – 0.43%; 29.2.2024 0.43%			
340,100	Amada Co., Ltd.	2,571	0.07
127,300	DMG Mori Co., Ltd.[Ø]	1,783	0.05
129,891	Fuji Electric Co., Ltd.	4,523	0.12
255,400	Makita Corp.	6,589	0.17
92,300	OSG Corp.[Ø]	838	0.02
		16,304	**0.43**
Healthcare Products – 1.79%; 29.2.2024 1.89%			
58,600	As One Corp.[Ø]	712	0.02
200,200	Asahi Intecc Co., Ltd.	2,580	0.07
1,210,161	FUJIFILM Holdings Corp.	19,337	0.51
60,300	Mani, Inc.[Ø]	426	0.01
159,700	Nihon Kohden Corp.[Ø]	1,821	0.05
121,800	Nipro Corp.[Ø]	839	0.02
1,180,548	Olympus Corp.	12,732	0.33
609,900	Sysmex Corp.[Ø]	8,702	0.23
1,498,100	Terumo Corp.	21,044	0.55
		68,193	**1.79**
Healthcare Services – 0.03%; 29.2.2024 0.05%			
41,000	Amvis Holdings, Inc.[Ø]	141	0.00
93,400	PeptiDream, Inc.	1,002	0.03
		1,143	**0.03**
Home Builders – 1.09%; 29.2.2024 1.02%			
620,160	Daiwa House Industry Co., Ltd.	16,123	0.42
267,100	Haseko Corp.[Ø]	2,783	0.07
140,500	Iida Group Holdings Co., Ltd.[Ø]	1,655	0.04
79,400	Open House Group Co., Ltd.[Ø]	2,293	0.06
409,551	Sekisui Chemical Co., Ltd.[Ø]	5,519	0.14
570,740	Sekisui House, Ltd.	10,210	0.27
149,800	Sumitomo Forestry Co., Ltd.[Ø]	3,604	0.09
		42,187	**1.09**
Home Furnishings – 4.03%; 29.2.2024 2.88%			
124,200	Hoshizaki Corp.[Ø]	3,956	0.10
102,900	Kokuyo Co., Ltd.	1,523	0.04
2,295,678	Panasonic Holdings Corp.	22,571	0.59
217,002	Sharp[Ø]	1,123	0.03
6,299,730	Sony Group Corp.	124,308	3.27
		153,481	**4.03**
Household Products – 0.03%; 29.2.2024 0.03%			
89,000	Ushio, Inc.[Ø]	**993**	**0.03**

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Insurance – 3.98%; 29.2.2024 3.19%			
922,300	Dai-ichi Life Holdings, Inc.	21,437	0.56
1,983,800	Japan Post Holdings Co., Ltd.	16,708	0.44
203,500	Japan Post Insurance Co., Ltd.	3,127	0.08
1,350,536	MS&AD Insurance Group Holdings, Inc.	22,314	0.59
1,004,000	Sompo Holdings, Inc.	23,447	0.62
542,630	T&D Holdings, Inc.	8,977	0.24
1,972,372	Tokio Marine Holdings, Inc.	55,141	1.45
		151,151	**3.98**
Internet – 1.06%; 29.2.2024 0.85%			
40,600	ASKUL Corp.Ø	340	0.01
450,500	CyberAgent, Inc.Ø	2,647	0.07
64,400	GMO internet group, Inc.	955	0.03
112,700	Kakaku.com, Inc.Ø	1,278	0.03
2,720,700	LY Corp.Ø	7,264	0.19
447,300	M3, Inc.	4,159	0.11
120,400	Mercari, Inc.Ø	1,486	0.04
240,500	MonotaRO Co., Ltd.Ø	3,199	0.08
1,458,000	Rakuten Group, Inc.	7,085	0.19
136,100	Trend Micro	7,892	0.21
149,400	ZOZO, Inc.Ø	3,685	0.10
		39,990	**1.06**
Iron & Steel – 0.79%; 29.2.2024 0.87%			
175,300	Daido Steel Co., Ltd.	1,129	0.03
65,000	Japan Steel WorksØ	1,705	0.04
608,185	JFE Holdings, Inc.Ø	6,012	0.16
336,800	Kobe Steel, Ltd.Ø	3,144	0.08
946,920	Nippon Steel Corp.Ø	16,635	0.44
37,463	Yamato Kogyo Co., Ltd.Ø	1,551	0.04
		30,176	**0.79**
Leisure Time – 0.50%; 29.2.2024 0.51%			
55,500	Heiwa Corp.Ø	691	0.02
91,600	Shimano, Inc.	9,864	0.26
397,400	Yamaha Corp.Ø	2,302	0.06
935,449	Yamaha Motor Co., Ltd.	6,074	0.16
		18,931	**0.50**
Lodging – 0.03%; 29.2.2024 0.03%			
67,700	Resorttrust, Inc.Ø	**1,105**	**0.03**
Machinery Construction & Mining – 4.64%; 29.2.2024 3.41%			
111,300	Hitachi Construction Machinery Co., Ltd.Ø	2,281	0.06
4,652,250	Hitachi, Ltd.	92,069	2.42
941,105	Komatsu, Ltd.	22,187	0.58
2,021,765	Mitsubishi Electric Corp.	24,616	0.65
3,357,900	Mitsubishi Heavy Industries, Ltd.	35,212	0.93
		176,365	**4.64**
Machinery Diversified – 3.70%; 29.2.2024 4.58%			
357,900	Daifuku Co., Ltd.Ø	7,357	0.19
472,100	Ebara Corp.	6,138	0.16
985,180	FANUC Corp.	22,389	0.59
49,100	Harmonic Drive Systems, Inc.Ø	1,196	0.03
192,700	Keyence Corp.Ø	60,423	1.59
958,099	Kubota Corp.	9,359	0.25
99,900	Miura Co., Ltd.	1,666	0.04
123,600	Nabtesco Corp.Ø	1,566	0.04
48,400	OKUMA Corp.Ø	852	0.02
191,600	Omron Corp.Ø	4,553	0.12
25,700	Organo Corp.Ø	952	0.02
58,000	SMC Corp.	16,512	0.43
126,700	THK Co., Ltd.Ø	2,534	0.07
273,355	Yaskawa Electric Corp.Ø	5,820	0.15
		141,317	**3.70**
Media – 0.11%; 29.2.2024 0.06%			
50,500	Fuji Media Holdings, Inc.	639	0.02
97,000	Kadokawa Corp.Ø	1,777	0.05
39,000	Nippon Television Holdings, Inc.	573	0.02
38,326	TBS Holdings, Inc.	824	0.02
		3,813	**0.11**
Metal & Hardware – 0.18%; 29.2.2024 0.20%			
70,079	Maruichi Steel Tube, Ltd.Ø	1,278	0.03
286,800	MISUMI Group, Inc.	3,673	0.10
102,900	Mitsui High-Tec, Inc.Ø	454	0.01
411,200	NSK, Ltd.	1,367	0.04
		6,772	**0.18**
Mining – 0.21%; 29.2.2024 0.24%			
46,300	Dowa Holdings Co., Ltd.Ø	1,114	0.03
136,000	Mitsubishi Materials Corp.Ø	1,709	0.04
54,000	Mitsui Mining & Smelting Co., Ltd.Ø	1,210	0.03
246,300	Sumitomo Metal Mining Co., Ltd.Ø	4,261	0.11
		8,294	**0.21**
Miscellaneous Manufacturing – 0.16%; 29.2.2024 0.20%			
69,000	Amano Corp.Ø	1,405	0.04
323,200	Nikon Corp.Ø	2,660	0.07

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iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
110,400	Sumitomo Heavy Industries, Ltd.	1,766	0.05
		5,831	**0.16**
Office & Business Equipment – 0.97%; 29.2.2024 0.85%			
51,000	Canon Marketing Japan, Inc.	1,364	0.04
942,409	Canon, Inc.[Ø]	25,177	0.66
469,842	Konica Minolta, Inc.	1,305	0.03
574,694	Ricoh Co., Ltd.[Ø]	4,925	0.13
304,300	Seiko Epson Corp.[Ø]	4,064	0.11
		36,835	**0.97**
Oil & Gas Producers – 0.78%; 29.2.2024 0.76%			
62,514	Cosmo Energy Holdings Co., Ltd.	2,173	0.06
2,902,800	ENEOS Holdings, Inc.	12,242	0.32
1,241,875	Idemitsu Kosan Co., Ltd.[Ø]	6,631	0.17
873,500	Inpex Corp.	8,789	0.23
		29,835	**0.78**
Packaging & Containers – 0.09%; 29.2.2024 0.10%			
44,200	FP Corp.[Ø]	672	0.02
217,350	Rengo Co., Ltd.[Ø]	916	0.02
163,000	Toyo Seikan Group Holdings, Ltd.[Ø]	2,027	0.05
		3,615	**0.09**
Pharmaceuticals – 4.51%; 29.2.2024 5.07%			
153,700	Alfresa Holdings Corp.[Ø]	1,615	0.04
1,883,000	Astellas Pharma, Inc.[Ø]	14,448	0.38
682,600	Chugai Pharmaceutical Co., Ltd.	26,906	0.71
1,942,000	Daiichi Sankyo Co., Ltd.	35,286	0.93
284,900	Eisai Co., Ltd.	6,479	0.17
61,500	Hisamitsu Pharmaceutical Co., Inc.[Ø]	1,371	0.04
62,500	Kobayashi Pharmaceutical Co., Ltd.[Ø]	1,815	0.05
246,700	Kyowa Kirin Co., Ltd.	2,760	0.07
203,200	Medipal Holdings Corp.[Ø]	2,349	0.06
53,900	Nippon Shinyaku Co., Ltd.[Ø]	1,120	0.03
454,703	Ono Pharmaceutical Co., Ltd.	3,893	0.10
478,296	Otsuka Holdings Co., Ltd.	18,484	0.49
338,300	Santen Pharmaceutical Co., Ltd.[Ø]	2,482	0.07
123,100	Sawai Group Holdings Co., Ltd.[Ø]	1,236	0.03
811,600	Shionogi & Co., Ltd.	9,601	0.25
73,900	Ship Healthcare Holdings, Inc.[Ø]	749	0.02
80,455	Suzuken Co.[Ø]	2,015	0.05
1,627,468	Takeda Pharmaceutical Co., Ltd.[Ø]	37,199	0.98
67,038	Tsumura & Co.[Ø]	1,518	0.04
		171,326	**4.51**
Real Estate Investment & Services – 1.76%; 29.2.2024 1.62%			
96,800	Aeon Mall Co., Ltd.[Ø]	1,034	0.03
60,800	Daito Trust Construction Co., Ltd.	5,012	0.13
619,600	Hulic Co., Ltd.	4,579	0.12
1,236,627	Mitsubishi Estate Co., Ltd.	14,352	0.38
2,886,448	Mitsui Fudosan Co., Ltd.	19,770	0.52
112,068	Nomura Real Estate Holdings, Inc.[Ø]	2,526	0.07
118,200	Relo Group, Inc.[Ø]	1,172	0.03
444,415	Sumitomo Realty & Development Co., Ltd.[Ø]	12,145	0.32
211,200	Tokyo Tatemono Co., Ltd.	2,660	0.07
635,800	Tokyu Fudosan Holdings Corp.	3,272	0.09
		66,522	**1.76**
Real Estate Investment Trusts – 1.53%; 29.2.2024 1.48%			
727	Activia Properties, Inc.[Ø]	1,305	0.03
2,913	Advance Residence Investment Corp.[Ø]	2,202	0.06
1,769	AEON REIT Investment Corp.	1,192	0.03
2,260	Daiwa House REIT Investment Corp.[Ø]	2,954	0.08
546	Daiwa Office Investment Corp.	842	0.02
2,200	Daiwa Securities Living Investments Corp.	1,031	0.03
2,585	Frontier Real Estate Investment Corp.[Ø]	1,081	0.03
4,858	GLP J-Reit[Ø]	3,213	0.08
2,574	Industrial & Infrastructure Fund Investment Corp.	1,603	0.04
7,921	Invincible Investment Corp.	2,668	0.07
5,587	Japan Hotel REIT Investment Corp.	2,047	0.05
2,709	Japan Logistics Fund, Inc.[Ø]	1,273	0.03
7,260	Japan Metropolitan Fund Invest[Ø]	3,537	0.09
913	Japan Prime Realty Investment Corp.	1,660	0.04
7,078	Japan Real Estate Investment Corp.[Ø]	4,035	0.11
4,107	KDX Realty Investment Corp.	3,339	0.09
1,857	LaSalle Logiport REIT[Ø]	1,402	0.04
3,077	Mitsui Fudosan Logistics Park, Inc.[Ø]	1,673	0.04

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,751	Mori Hills REIT Investment Corp.	1,212	0.03
2,505	Nippon Accommodations Fund, Inc.	1,523	0.04
7,947	Nippon Building Fund, Inc.[Ø]	5,214	0.14
2,534	Nippon Prologis REIT, Inc.	3,315	0.09
4,740	Nomura Real Estate Master Fund, Inc.[Ø]	3,506	0.09
2,834	Orix JREIT, Inc.[Ø]	2,548	0.07
4,575	Sekisui House Reit, Inc.	1,881	0.05
3,037	United Urban Investment Corp.	2,376	0.06
		58,632	**1.53**
Retail – 3.34%; 29.2.2024 2.87%			
79,500	ABC-Mart, Inc.[Ø]	1,207	0.03
142,500	Bic Camera, Inc.[Ø]	1,199	0.03
36,500	Cosmos Pharmaceutical Corp.[Ø]	1,356	0.04
189,496	Fast Retailing Co., Ltd.[Ø]	45,464	1.19
117,400	Food & Life Cos., Ltd.[Ø]	2,535	0.07
34,700	Goldwin, Inc.[Ø]	1,320	0.03
367,178	Isetan Mitsukoshi Holdings, Ltd.[Ø]	4,391	0.12
201,200	Iwatani Corp.[Ø]	1,659	0.04
46,100	Izumi Co., Ltd.[Ø]	746	0.02
234,900	J Front Retailing Co., Ltd.[Ø]	2,414	0.06
165,100	K's Holdings Corp.[Ø]	1,219	0.03
55,000	Kusuri no Aoki Holdings Co., Ltd.	906	0.02
188,400	Marui Group Co., Ltd.[Ø]	2,576	0.07
368,376	MatsukiyoCocokara & Co.[Ø]	4,424	0.12
92,800	McDonald's Holdings Co. Japan, Ltd.[Ø]	2,782	0.07
81,800	Nitori Holdings Co., Ltd.[Ø]	6,699	0.18
421,592	Pan Pacific International Holdings Corp.	8,846	0.23
249,100	Ryohin Keikaku Co., Ltd.[Ø]	5,194	0.14
47,800	Shimamura Co., Ltd.[Ø]	2,158	0.06
235,400	Skylark Holdings Co., Ltd.[Ø]	3,144	0.08
93,300	Sugi Holdings Co., Ltd.[Ø]	1,330	0.03
71,900	Sundrug Co., Ltd.[Ø]	1,564	0.04
266,100	Takashimaya Co., Ltd.[Ø]	1,729	0.05
359,600	Tokyo Gas Co., Ltd.	8,981	0.24
42,000	Toridoll Holdings Corp.	856	0.02
42,100	Tsuruha Holdings, Inc.[Ø]	2,037	0.05
417,700	USS Co., Ltd.[Ø]	3,017	0.08
101,100	Welcia Holdings Co., Ltd.[Ø]	1,182	0.03
45,900	Workman Co., Ltd.[Ø]	975	0.03
598,004	Yamada Holdings Co., Ltd.[Ø]	1,361	0.04
92,400	Zensho Holdings Co., Ltd.[Ø]	3,700	0.10
		126,971	**3.34**
Semiconductors – 4.05%; 29.2.2024 5.31%			
775,300	Advantest Corp.	33,196	0.87
98,100	Disco Corp.[Ø]	19,419	0.51
259,478	Hamamatsu Photonics KK[Ø]	2,134	0.06
130,600	Kokusai Electric Corp.[Ø]	2,096	0.06
90,600	Lasertec Corp.[Ø]	6,392	0.17
1,710,600	Renesas Electronics Corp.	22,245	0.58
348,368	Rohm Co., Ltd.[Ø]	2,737	0.07
94,100	Rorze Corp.[Ø]	809	0.02
69,600	Shinko Electric Industries Co., Ltd.[Ø]	2,168	0.06
179,000	Socionext, Inc.[Ø]	2,032	0.05
353,700	SUMCO Corp.[Ø]	2,120	0.06
461,153	Tokyo Electron, Ltd.	53,811	1.41
110,900	Tokyo Ohka Kogyo Co., Ltd.	2,081	0.05
38,700	Tokyo Seimitsu Co., Ltd.[Ø]	1,649	0.04
48,100	Ulvac, Inc.	1,372	0.04
		154,261	**4.05**
Software – 1.13%; 29.2.2024 0.85%			
373,484	Capcom Co., Ltd.	7,295	0.19
38,300	Fuji Soft, Inc.[Ø]	1,976	0.05
26,800	JMDC, Inc.[Ø]	418	0.01
36,600	Justsystems Corp.[Ø]	706	0.02
150,328	Koei Tecmo Holdings Co., Ltd.[Ø]	1,598	0.04
99,100	Konami Group Corp.	9,531	0.25
46,600	Money Forward, Inc.[Ø]	985	0.03
440,000	Nexon Co., Ltd.[Ø]	4,688	0.12
29,600	OBIC Business Consultants Co., Ltd.	1,126	0.03
33,600	Oracle Corp. Japan	2,527	0.07
107,600	Rakus Co., Ltd.[Ø]	1,073	0.03
175,596	Sega Sammy Holdings, Inc.[Ø]	2,668	0.07
83,600	Square Enix Holdings Co., Ltd.[Ø]	3,128	0.08
235,800	TIS, Inc.[Ø]	5,181	0.14
		42,900	**1.13**
Telecommunications – 3.88%; 29.2.2024 3.87%			
26,500	Hikari Tsushin, Inc.	5,300	0.14
1,574,300	KDDI Corp.	40,663	1.07
29,434,600	Nippon Telegraph & Telephone Corp.	22,577	0.59
28,691,100	SoftBank Corp.[Ø]	32,351	0.85
1,071,434	SoftBank Group Corp.	46,690	1.23
		147,581	**3.88**

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iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Toys, Games & Hobbies – 2.33%; 29.2.2024 1.58%			
674,915	Bandai Namco Holdings, Inc.	17,810	0.47
1,092,990	Nintendo Co., Ltd.[Ø]	64,303	1.69
188,300	Sanrio Co., Ltd.[Ø]	6,285	0.17
		88,398	**2.33**
Transportation – 3.25%; 29.2.2024 3.66%			
950,700	Central Japan Railway Co.[Ø]	14,865	0.39
1,133,042	East Japan Railway Co.	17,743	0.47
230,500	Hankyu Hanshin Holdings, Inc.[Ø]	4,764	0.13
94,800	Kamigumi Co., Ltd.[Ø]	1,696	0.04
418,800	Kawasaki Kisen Kaisha, Ltd.[Ø]	4,821	0.13
106,700	Keihan Holdings Co., Ltd.[Ø]	1,888	0.05
269,100	Keikyu Corp.[Ø]	2,084	0.05
119,600	Keio Corp.[Ø]	2,437	0.06
433,500	Keisei Electric Railway Co., Ltd.[Ø]	3,277	0.09
187,400	Kintetsu Group Holdings Co., Ltd.[Ø]	3,339	0.09
152,300	Kyushu Railway Co.[Ø]	2,898	0.08
311,500	Mitsubishi Logistics Corp.[Ø]	1,728	0.05
354,400	Mitsui OSK Lines, Ltd.	10,364	0.27
202,500	Nagoya Railroad Co., Ltd.[Ø]	1,890	0.05
116,700	Nankai Electric Railway Co., Ltd.[Ø]	1,546	0.04
232,500	NIPPON EXPRESS HOLDINGS, Inc.	3,261	0.09
451,600	Nippon Yusen KK[Ø]	12,558	0.33
71,100	Nishi-Nippon Railroad Co., Ltd.[Ø]	815	0.02
322,200	Odakyu Electric Railway Co., Ltd.[Ø]	2,522	0.07
53,600	Sankyu, Inc.[Ø]	1,641	0.04
211,300	Seibu Holdings, Inc.[Ø]	3,519	0.09
129,327	Seino Holdings Co., Ltd.[Ø]	1,545	0.04
426,400	SG Holdings Co., Ltd.[Ø]	3,445	0.09
82,000	Sotetsu Holdings, Inc.[Ø]	972	0.03
205,100	Tobu Railway Co., Ltd.	2,805	0.07
511,700	Tokyu Corp.	4,680	0.12
467,274	West Japan Railway Co.	7,342	0.19
284,100	Yamato Holdings Co., Ltd.[Ø]	2,864	0.08
		123,309	**3.25**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.03%); 29.2.2024 0.03%				
Futures – (0.03%); 29.2.2024 0.03%				
387	TOPIX Index March 2025	**54,995**	**(1,108)**	**(0.03)**
Portfolio of investments			**3,749,143**	**98.50**
Net other assets			57,218	1.50
Total net assets			**3,806,361**	**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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		15,103		412,438
Revenue	4	75,089		51,691	
Expenses	5	(4,806)		(2,853)	
Interest payable and similar charges	6	(67)		(98)	
Net revenue before taxation		70,216		48,740	
Taxation	7	(7,424)		(5,093)	
Net revenue after taxation			62,792		43,647
Total return before distributions			77,895		456,085
Distributions	8		(62,812)		(43,650)
Change in net assets attributable to unitholders from investment activities			**15,083**		**412,435**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		2,878,665		2,186,838
Amounts receivable on issue of units	1,865,111		1,201,825	
In-Specie transfer	(92,643)		–	
Amounts payable on cancellation of units	(926,157)		(966,728)	
		846,311		235,097
Dilution adjustment		680		656
Change in net assets attributable to unitholders from investment activities		15,083		412,435
Retained distribution on accumulation units		65,622		43,639
Closing net assets attributable to unitholders		**3,806,361**		**2,878,665**

iShares Japan Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		3,750,251	2,824,930
Current assets			
– Debtors	9	14,865	37,991
– Cash and bank balances	10	45,653	30,210
– Cash collateral posted		2,637	1,759
Total assets		**3,813,406**	**2,894,890**
Liabilities:			
Investment liabilities		(1,108)	–
Creditors			
– Amounts due to futures clearing houses and brokers		–	(1,013)
– Distributions payable		(2,053)	(1,112)
– Other creditors	11	(3,884)	(14,100)
Total liabilities		**(7,045)**	**(16,225)**
Net assets attributable to unitholders		**3,806,361**	**2,878,665**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	15,015	404,557
Gains on derivative securities	2,082	13,655
Currency losses	(1,946)	(5,739)
Custodian transaction costs	(48)	(35)
Net capital gains	**15,103**	**412,438**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	98	68
Overseas dividends	71,695	49,267
Overseas REIT dividends	2,541	1,653
Securities lending revenue	755	703
Total revenue	**75,089**	**51,691**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	4,487	2,632
– Annual service charge	4	3
	4,491	2,635
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	11	11
– Safe custody fees	142	81
– Trustee's fees	154	117
	315	218
Total expenses	**4,806**	**2,853**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	64	94
Interest paid on margin deposits	3	4
Total interest payable and similar charges	**67**	**98**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	7,424	5,093
Total tax charge [see note 7(b)]	**7,424**	**5,093**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	70,216	48,740
Corporation tax at 20% (29 February 2024: 20%)	14,043	9,748
Effects of:		
Movement in unrecognised excess management expenses	468	138
Overseas tax	7,424	5,093
Prior year adjustment to excess management expenses	(121)	–
Relief on overseas tax expensed	(51)	(33)
Revenue not subject to tax	(14,339)	(9,853)
Total tax charge [see note 7(a)]	**7,424**	**5,093**

At 28 February 2025, the Fund had surplus management expenses of £24,305,000 (29 February 2024: £21,965,000.) 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 £4,861,000 (29 February 2024: £4,393,000) has not been recognised.

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	32,397	21,941
Final distribution	36,941	24,021
	69,338	45,962
Add: Amounts deducted on cancellation of units	6,700	6,880
Equalisation on In-Specie transfer	5	–
Less: Amounts received on issue of units	(13,231)	(9,192)
Distributions	**62,812**	**43,650**
The distributable amount has been calculated as follows:		
Net revenue after taxation	62,792	43,647
Add: Equalisation on conversions	20	3
Distributions	**62,812**	**43,650**

Details of the interim and final distributions per unit are set out in the tables on page 826.

Notes to Financial Statements continued

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	6,442	4,538
Amounts receivable for issue of units	8,409	33,397
Currency sales awaiting settlement	–	43
Sales awaiting settlement	14	13
Total debtors	**14,865**	**37,991**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	518	–
Cash and bank balances	45,135	30,210
Total cash and bank balances	**45,653**	**30,210**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	383	1,022
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Safe custody fees	34	11
Accrued Trustee's fee	58	138
Amounts payable for cancellation of units	3,388	12,920
Currency purchases awaiting settlement	1	–
Custodian transaction costs	12	–
Total other creditors	**3,884**	**14,100**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

19 April 2024. 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 28 February 2025:

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.

As at 28 February 2025 and 29 February 2024, 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.

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Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,122,925	184	0.02	–	–
Total purchases	**1,122,925**	**184**		**–**	
Total purchases including transaction costs	**1,123,109**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	120,571	18	0.01	–	–
In-Specie	91,065	–	–	–	–
Total sales	**211,636**	**18**		**–**	
Total sales net of transaction costs	**211,618**				
Derivative transaction costs		**42**		**–**	
Total transaction costs		**244**		**–**	
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 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%**	

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 0.22% (29 February 2024: 0.20%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	5,053,089	475,498,132	29,113,671	117,417,668
Issued during the year	82,527	323,556,881	24,959,569	24,915,815
Cancelled during the year	(948,759)	(119,654,848)	(7,463,890)	(65,212,237)
Converted during the year	(371,550)	(29,949,017)	13,755,595	20,532,767
Balance at the end of the year	**3,815,307**	**649,451,148**	**60,364,945**	**97,654,013**

	D Income Units	D Accumulation Units	H Accumulation Units	S Income Units
Balance at the beginning of the year	19,833,514	216,840,097	67,251,643	24,279,528
Issued during the year	17,959,439	176,942,763	23,500,456	9,850,157
Cancelled during the year	(16,059,230)	(97,161,914)	(35,815,761)	(9,885,928)
Converted during the year	887,176	(35,890,332)	(2,029,946)	3,992
Balance at the end of the year	**22,620,899**	**260,730,614**	**52,906,392**	**24,247,749**

	S Accumulation Units
Balance at the beginning of the year	115,040,863
Issued during the year	122,448,164
Cancelled during the year	(32,625,923)
Converted during the year	100,416,504
Balance at the end of the year	**305,279,608**

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 28 February 2025.

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.

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iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	227.3	228.7	233.6	102.0	106.2	111.8
Return before operating charges	22.16	(0.94)	(4.43)	9.98	(0.67)	(2.55)
Operating charges	(0.52)	(0.46)	(0.47)	(0.01)	(0.02)	(0.01)
Return after operating charges	21.64	(1.40)	(4.90)	9.97	(0.69)	(2.56)
Distributions	(7.60)	(7.46)	(6.30)	(3.56)	(3.49)	(3.09)
Retained distributions on accumulation units	7.60	7.46	6.30	N/A	N/A	N/A
Closing net asset value per unit	248.9	227.3	228.7	108.4	102.0	106.2
After direct transaction costs of	(0.54)	(0.28)	(0.38)	(0.24)	(0.13)	(0.18)
Performance						
Return after charges[1]	9.52%	(0.61)%	(2.10)%	9.77%	(0.65)%	(2.29)%
Other information						
Closing net asset value (£000's)	12,558	24,627	26,784	102,813	12,454	–
Closing number of units	5,044,681	10,834,228	11,711,298	94,838,959	12,207,788	100
Operating charges[2]	0.21%	0.21%	0.21%	0.01%	0.02%	0.01%
Direct transaction costs[3]	0.22%	0.13%	0.17%	0.22%	0.13%	0.17%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	260.8	234.0	241.6	117.1	107.4	115.7
Lowest bid unit price	229.7	198.6	193.1	103.1	90.36	90.65

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 Mid Cap UK Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	232.6	233.7	238.3	176.8	184.0	193.5
Return before operating charges	22.61	(1.04)	(4.58)	17.32	(0.88)	(3.97)
Operating charges	(0.05)	(0.02)	(0.02)	(0.31)	(0.30)	(0.29)
Return after operating charges	22.56	(1.06)	(4.60)	17.01	(1.18)	(4.26)
Distributions	(8.31)	(7.99)	(6.79)	(5.94)	(6.02)	(5.25)
Retained distributions on accumulation units	8.31	7.99	6.79	N/A	N/A	N/A
Closing net asset value per unit	255.2	232.6	233.7	187.9	176.8	184.0
After direct transaction costs of	(0.55)	(0.29)	(0.39)	(0.41)	(0.22)	(0.31)
Performance						
Return after charges[1]	9.70%	(0.45)%	(1.93)%	9.62%	(0.64)%	(2.20)%
Other information						
Closing net asset value (£000's)	1	329,556	327,806	32,469	32,742	47,146
Closing number of units	437	141,659,794	140,270,485	17,282,513	18,519,089	25,624,064
Operating charges[2]	0.02%	0.01%	0.01%	0.16%	0.17%	0.16%
Direct transaction costs[3]	0.22%	0.13%	0.17%	0.22%	0.13%	0.17%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	267.1	239.5	246.5	202.9	186.2	200.1
Lowest bid unit price	235.1	203.1	197.2	178.7	156.6	157.2

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.

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iShares Mid Cap UK Equity Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	230.8	232.1	237.0
Return before operating charges	22.43	(0.99)	(4.56)
Operating charges	(0.43)	(0.36)	(0.36)
Return after operating charges	22.00	(1.35)	(4.92)
Distributions	(7.81)	(7.66)	(6.48)
Retained distributions on accumulation units	7.81	7.66	6.48
Closing net asset value per unit	252.8	230.8	232.1
After direct transaction costs of	(0.55)	(0.28)	(0.38)
Performance			
Return after charges[1]	9.53%	(0.58)%	(2.08)%
Other information			
Closing net asset value (£000's)	200,051	210,205	281,652
Closing number of units	79,133,557	91,097,084	121,362,521
Operating charges[2]	0.17%	0.16%	0.16%
Direct transaction costs[3]	0.22%	0.13%	0.17%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	264.8	237.6	245.1
Lowest bid unit price	233.2	201.6	195.9

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 Mid Cap UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	2.9786	2.9786	1.4021	0.6831	3.3822	3.3822	2.3133	1.0888
Equalisation†	–	0.0000	–	0.7190	–	0.0000	–	1.2245
Distribution paid 30.4.2025	**2.9786**	**2.9786**	**1.4021**	**1.4021**	**3.3822**	**3.3822**	**2.3133**	**2.3133**
Distribution paid 30.4.2024	**3.0991**	**3.0991**	**1.4533**	**1.4533**	**3.3501**	**3.3501**	**2.4778**	**2.4778**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	3.0761	1.4875
Equalisation†	–	1.5886
Distribution paid 30.4.2025	**3.0761**	**3.0761**
Distribution paid 30.4.2024	**3.1916**	**3.1916**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	4.6219	2.5119	2.1595	1.1643	4.9245	3.1778	3.6251	1.8681
Equalisation†	–	2.1100	–	0.9952	–	1.7467	–	1.7570
Distribution paid 31.10.2024	**4.6219**	**4.6219**	**2.1595**	**2.1595**	**4.9245**	**4.9245**	**3.6251**	**3.6251**
Distribution paid 31.10.2023	**4.3609**	**4.3609**	**2.0400**	**2.0400**	**4.6393**	**4.6393**	**3.5428**	**3.5428**

	D Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	4.7316	2.6308
Equalisation†	–	2.1008
Distribution paid 31.10.2024	**4.7316**	**4.7316**
Distribution paid 31.10.2023	**4.4707**	**4.4707**

† 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.

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iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 68.10%; 29.2.2024 67.58%			
AUSTRIA – 0.21%; 29.2.2024 0.22%			
Hand & Machine Tools – 0.21%; 29.2.2024 0.22%			
21,670	RHI Magnesita	**723**	**0.21**
BERMUDA – 0.00%; 29.2.2024 1.19%			
Insurance – 0.00%; 29.2.2024 1.19%			
CZECH REPUBLIC – 0.03%; 29.2.2024 0.03%			
Commercial Services – 0.03%; 29.2.2024 0.03%			
160,023	WAG Payment Solutions PLC	**98**	**0.03**
GEORGIA – 0.62%; 29.2.2024 0.46%			
Banks – 0.62%; 29.2.2024 0.46%			
50,487	TBC Bank Group PLC	**2,173**	**0.62**
GERMANY – 0.39%; 29.2.2024 1.09%			
Leisure Time – 0.00%; 29.2.2024 0.78%			
Real Estate Investment & Services – 0.39%; 29.2.2024 0.31%			
1,735,222	Sirius Real Estate, Ltd.[Ø]	**1,362**	**0.39**
GUERNSEY – 0.31%; 29.2.2024 0.31%			
Funds – 0.00%; 29.2.2024 0.18%			
Investment Companies – 0.20%; 29.2.2024 0.00%			
687,276	Chrysalis Investments, Ltd.	**693**	**0.20**
Private Equity – 0.11%; 29.2.2024 0.00%			
51,502	Pollen Street Group, Ltd.	**375**	**0.11**
Real Estate Investment Trusts – 0.00%; 29.2.2024 0.13%			
HUNGARY – 0.43%; 29.2.2024 0.53%			
Airlines – 0.43%; 29.2.2024 0.53%			
88,990	Wizz Air Holdings PLC[Ø]	**1,483**	**0.43**
IRELAND – 0.98%; 29.2.2024 0.83%			
Food Producers – 0.48%; 29.2.2024 0.18%			
439,098	C&C Group PLC	651	0.19
518,830	Greencore Group PLC	1,011	0.29
		1,662	**0.48**
Retail – 0.50%; 29.2.2024 0.65%			
206,641	Grafton Group PLC	**1,726**	**0.50**
ISLE OF MAN – 0.75%; 29.2.2024 0.44%			
Entertainment – 0.75%; 29.2.2024 0.44%			
358,214	Playtech PLC	**2,604**	**0.75**
ISRAEL – 0.64%; 29.2.2024 0.42%			
Diversified Financial Services – 0.64%; 29.2.2024 0.42%			
80,417	Plus500, Ltd.	**2,239**	**0.64**
JERSEY – 0.49%; 29.2.2024 0.69%			
Diversified Financial Services – 0.49%; 29.2.2024 0.36%			
180,331	JTC PLC	**1,708**	**0.49**
Mining – 0.00%; 29.2.2024 0.33%			
LITHUANIA – 0.45%; 29.2.2024 0.21%			
Internet – 0.45%; 29.2.2024 0.21%			
458,435	Baltic Classifieds Group PLC	**1,549**	**0.45**
NETHERLANDS – 0.08%; 29.2.2024 0.08%			
Lodging – 0.08%; 29.2.2024 0.08%			
22,672	PPHE Hotel Group, Ltd.[Ø]	**292**	**0.08**
PERU – 0.19%; 29.2.2024 0.09%			
Mining – 0.19%; 29.2.2024 0.09%			
364,553	Hochschild Mining PLC[Ø]	**664**	**0.19**
SOUTH AFRICA – 1.06%; 29.2.2024 0.96%			
Banks – 1.06%; 29.2.2024 0.96%			
713,376	Investec PLC	**3,688**	**1.06**
SWITZERLAND – 0.58%; 29.2.2024 0.50%			
Commercial Services – 0.00%; 29.2.2024 0.43%			
Iron & Steel – 0.08%; 29.2.2024 0.07%			
353,755	Ferrexpo PLC	**262**	**0.08**
Real Estate Investment & Services – 0.50%; 29.2.2024 0.00%			
872,906	International Workplace Group PLC[Ø]	**1,741**	**0.50**
UNITED ARAB EMIRATES – 0.00%; 29.2.2024 0.54%			
Commercial Services – 0.00%; 29.2.2024 0.54%			
UNITED KINGDOM – 59.91%; 29.2.2024 58.18%			
Advertising – 0.00%; 29.2.2024 0.40%			
Aerospace & Defence – 0.68%; 29.2.2024 0.60%			
574,929	QinetiQ Group PLC	**2,353**	**0.68**
Agriculture – 0.40%; 29.2.2024 0.38%			
76,469	Genus PLC[Ø]	**1,389**	**0.40**

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Airlines – 0.00%; 29.2.2024 1.11%			
Apparel – 1.41%; 29.2.2024 0.17%			
413,047	Burberry Group PLC[Ø]	4,475	1.29
659,457	Dr Martens PLC[Ø]	432	0.12
		4,907	**1.41**
Automobile Manufacturers – 0.06%; 29.2.2024 0.16%			
275,671	Aston Martin Lagonda Global Holdings PLC[Ø]	**222**	**0.06**
Automobile Parts & Equipment – 0.56%; 29.2.2024 0.53%			
1,576,640	Dowlais Group PLC[Ø]	1,099	0.32
417,058	TI Fluid Systems PLC[Ø]	819	0.24
		1,918	**0.56**
Banks – 1.23%; 29.2.2024 1.53%			
40,804	Lion Finance Group PLC	2,158	0.62
371,666	Metro Bank Holdings PLC	335	0.10
237,131	Paragon Banking Group PLC	1,787	0.51
		4,280	**1.23**
Beverages – 0.22%; 29.2.2024 0.82%			
124,967	AG Barr PLC	**779**	**0.22**
Biotechnology – 0.25%; 29.2.2024 0.00%			
801,351	Oxford Nanopore Technologies PLC[Ø]	**885**	**0.25**
Building Materials – 1.13%; 29.2.2024 1.24%			
326,632	Breedon Group PLC[Ø]	1,431	0.41
290,400	Genuit Group PLC[Ø]	1,042	0.30
455,291	Ibstock PLC[Ø]	739	0.21
292,623	Marshalls PLC[Ø]	723	0.21
		3,935	**1.13**
Chemicals – 1.40%; 29.2.2024 1.48%			
677,210	Elementis PLC[Ø]	1,028	0.30
201,281	Johnson Matthey PLC	2,888	0.83
101,294	Victrex PLC[Ø]	925	0.27
		4,841	**1.40**
Commercial Services – 3.86%; 29.2.2024 3.45%			
32,129	4imprint Group PLC	1,667	0.48
585,928	Babcock International Group PLC	3,934	1.13
321,570	Finablr PLC[1]	–	0.00
1,837,689	Hays PLC[Ø]	1,296	0.37
1,477,650	Mitie Group PLC	1,714	0.49
366,850	Pagegroup PLC[Ø]	1,177	0.34
156,157	Savills PLC	1,618	0.46
148,523	SThree PLC[Ø]	359	0.10
238,899	XPS Pensions Group PLC	889	0.26
262,231	Zigup PLC	812	0.23
		13,466	**3.86**
Computers – 2.50%; 29.2.2024 2.65%			
271,902	Bytes Technology Group PLC	1,157	0.33
75,407	Computacenter PLC[Ø]	1,618	0.46
115,753	Kainos Group PLC[Ø]	818	0.24
356,380	NCC Group PLC[Ø]	450	0.13
66,881	Raspberry PI Holdings PLC[Ø]	400	0.11
1,201,204	Serco Group PLC	1,982	0.57
150,727	Softcat PLC[Ø]	2,300	0.66
		8,725	**2.50**
Cosmetics & Personal Care – 0.00%; 29.2.2024 0.07%			
Distribution & Wholesale – 2.24%; 29.2.2024 1.30%			
420,989	Inchcape PLC	2,858	0.82
546,498	RS GROUP PLC[Ø]	3,347	0.96
244,079	Travis Perkins PLC[Ø]	1,602	0.46
		7,807	**2.24**
Diversified Financial Services – 6.98%; 29.2.2024 6.62%			
2,094,681	abrdn PLC[Ø]	3,305	0.95
371,596	AJ Bell PLC[Ø]	1,557	0.45
41,865	Alpha Group International PLC	1,151	0.33
512,944	Ashmore Group PLC[Ø]	758	0.22
118,028	CMC Markets PLC	240	0.07
90,804	Foresight Group Holdings, Ltd.[Ø]	340	0.10
413,285	IG Group Holdings PLC	3,920	1.13
343,234	IntegraFin Holdings PLC[Ø]	1,109	0.32
482,800	Jupiter Fund Management PLC[Ø]	360	0.10
1,348,334	Man Group	2,910	0.84
383,281	Ninety One PLC[Ø]	540	0.16
435,499	OSB Group PLC	1,923	0.55
58,378	PayPoint PLC	372	0.11
1,552,111	Quilter PLC	2,341	0.67
67,723	Rathbones Group PLC	1,120	0.32
878,238	TP ICAP Group PLC	2,297	0.66
		24,243	**6.98**
Electricity – 1.17%; 29.2.2024 0.88%			
436,162	Drax Group PLC[Ø]	2,682	0.77
83,165	Telecom Plus PLC	1,405	0.40
		4,087	**1.17**
Electronics – 1.82%; 29.2.2024 2.17%			
111,221	DiscoverIE Group PLC[Ø]	612	0.18
67,153	Oxford Instruments PLC	1,279	0.37

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
39,798	Renishaw PLC[Ø]	1,146	0.33
114,655	Spectris PLC	3,284	0.94
		6,321	**1.82**
Engineering & Construction – 2.29%; 29.2.2024 1.62%			
599,445	Balfour Beatty PLC[Ø]	2,797	0.80
4,209	Goodwin PLC	288	0.08
1,053,318	Helios Towers PLC	1,031	0.30
798,468	John Wood Group PLC[Ø]	312	0.09
85,085	Keller Group PLC	1,120	0.32
503,433	Kier Group PLC	749	0.22
49,848	Morgan Sindall Group PLC	1,675	0.48
		7,972	**2.29**
Environmental Control – 0.23%; 29.2.2024 0.00%			
92,120	Renewi PLC	**785**	**0.23**
Food Producers – 3.43%; 29.2.2024 3.34%			
209,274	Bakkavor Group PLC[Ø]	314	0.09
61,751	Cranswick PLC[Ø]	3,023	0.87
118,470	Greggs PLC	2,443	0.70
96,669	Hilton Food Group PLC	848	0.24
761,083	Premier Foods PLC	1,400	0.40
922,193	SSP Group PLC[Ø]	1,545	0.44
438,489	Tate & Lyle PLC	2,388	0.69
		11,961	**3.43**
Healthcare Services – 0.21%; 29.2.2024 0.20%			
327,730	Spire Healthcare Group PLC	**741**	**0.21**
Home Builders – 1.67%; 29.2.2024 2.82%			
136,129	Bellway PLC[Ø]	3,194	0.92
294,423	Crest Nicholson Holdings PLC[Ø]	456	0.13
355,344	Vistry Group PLC[Ø]	2,169	0.62
		5,819	**1.67**
Insurance – 2.27%; 29.2.2024 1.62%			
1,517,682	Direct Line Insurance Group PLC	4,213	1.21
1,199,039	Just Group PLC	1,976	0.57
281,678	Lancashire Holdings, Ltd.[Ø]	1,704	0.49
		7,893	**2.27**
Internet – 3.19%; 29.2.2024 1.70%			
347,900	AO World PLC	341	0.10
83,922	ASOS PLC[Ø]	280	0.08
109,872	Auction Technology Group PLC[Ø]	628	0.18
1,351,264	Deliveroo PLC	1,874	0.54
127,894	Future PLC[Ø]	1,175	0.34
618,801	MONY Group PLC	1,204	0.35
388,087	Moonpig Group PLC[Ø]	844	0.24
690,340	Ocado Group PLC[Ø]	1,825	0.52
531,485	Trainline PLC[Ø]	1,644	0.47
417,188	Trustpilot Group PLC	1,281	0.37
		11,096	**3.19**
Leisure Time – 0.14%; 29.2.2024 0.00%			
184,797	Hollywood Bowl Group PLC	**492**	**0.14**
Machinery Diversified – 1.20%; 29.2.2024 1.15%			
982,639	Rotork PLC[Ø]	3,196	0.92
239,845	Vesuvius PLC	983	0.28
		4,179	**1.20**
Media – 1.08%; 29.2.2024 0.66%			
90,330	Bloomsbury Publishing PLC[Ø]	542	0.16
4,500,065	ITV PLC[Ø]	3,213	0.92
		3,755	**1.08**
Metal & Hardware – 0.39%; 29.2.2024 0.37%			
210,372	Bodycote PLC	**1,348**	**0.39**
Miscellaneous Manufacturing – 1.77%; 29.2.2024 1.58%			
315,958	Chemring Group PLC	1,193	0.34
92,717	Hill & Smith PLC	1,773	0.51
286,608	ME Group International PLC	563	0.16
326,417	Morgan Advanced Materials PLC[Ø]	682	0.20
484,354	Senior PLC[Ø]	796	0.23
222,550	Volution Group PLC	1,139	0.33
		6,146	**1.77**
Oil & Gas Producers – 1.01%; 29.2.2024 1.10%			
156,077	Energean PLC[Ø]	1,581	0.45
730,040	Harbour Energy PLC[Ø]	1,650	0.47
222,551	Ithaca Energy PLC[Ø]	317	0.09
		3,548	**1.01**
Oil & Gas Services – 0.15%; 29.2.2024 0.14%			
163,184	Hunting PLC	**505**	**0.15**
Packaging & Containers – 0.11%; 29.2.2024 0.15%			
326,685	Essentra PLC[Ø]	**383**	**0.11**
Pharmaceuticals – 0.00%; 29.2.2024 0.68%			
Private Equity – 0.92%; 29.2.2024 0.51%			
384,582	Bridgepoint Group PLC[Ø]	1,350	0.39
1,133,245	IP Group PLC[Ø]	482	0.14
198,037	Molten Ventures PLC	595	0.17

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
292,356	Petershill Partners PLC	770	0.22
		3,197	**0.92**
Real Estate Investment & Services – 0.61%; 29.2.2024 0.72%			
858,748	Grainger PLC	1,773	0.51
221,345	Harworth Group PLC	355	0.10
		2,128	**0.61**
Real Estate Investment Trusts – 6.33%; 29.2.2024 7.80%			
3,732,548	Assura PLC[Ø]	1,556	0.45
217,407	Big Yellow Group PLC[Ø]	2,020	0.58
129,913	Derwent London PLC	2,394	0.69
697,070	Empiric Student Property PLC	562	0.16
409,701	Great Portland Estates PLC[Ø]	1,125	0.32
573,765	Hammerson PLC[Ø]	1,571	0.45
1,520,637	Primary Health Properties PLC[Ø]	1,394	0.40
598,100	PRS REIT	666	0.19
247,523	Safestore Holdings PLC[Ø]	1,504	0.43
1,725,180	Shaftesbury Capital PLC[Ø]	2,148	0.62
1,439,121	Supermarket Income Reit PLC[Ø]	1,013	0.29
722,884	Target Healthcare REIT PLC	612	0.18
2,856,206	Tritax Big Box REIT PLC[Ø]	4,153	1.19
539,149	Urban Logistics REIT PLC[Ø]	615	0.18
159,293	Workspace Group PLC	688	0.20
		22,021	**6.33**
Retail – 3.82%; 29.2.2024 2.67%			
1,080,893	B&M European Value Retail SA	2,988	0.86
1,232,850	Currys PLC	1,137	0.33
455,771	Domino's Pizza Group PLC[Ø]	1,329	0.38
156,788	Dunelm Group PLC[Ø]	1,526	0.44
119,208	Frasers Group PLC[Ø]	741	0.21
98,641	J D Wetherspoon PLC	583	0.17
302,153	Mitchells & Butlers PLC	668	0.19
532,770	Pets at Home Group PLC[Ø]	1,254	0.36
268,794	Watches of Switzerland Group PLC	1,296	0.37
151,532	WH Smith PLC[Ø]	1,764	0.51
		13,286	**3.82**
Software – 0.10%; 29.2.2024 0.46%			
142,164	Alfa Financial Software Holdings PLC	**341**	**0.10**
Telecommunications – 0.35%; 29.2.2024 0.19%			
657,712	Spirent Communications PLC[Ø]	**1,217**	**0.35**
Textiles – 0.46%; 29.2.2024 0.34%			
1,842,483	Coats Group PLC	**1,616**	**0.46**
Toys, Games & Hobbies – 0.00%; 29.2.2024 0.98%			
Transportation – 1.66%; 29.2.2024 1.27%			
33,041	Clarkson PLC[Ø]	1,452	0.42
708,611	Firstgroup PLC	1,123	0.32
769,663	International Distribution Services PLC	2,811	0.81
566,378	Mobico Group PLC	385	0.11
		5,771	**1.66**
Water – 0.61%; 29.2.2024 0.55%			
508,000	Pennon Group PLC[Ø]	**2,129**	**0.61**
UNITED STATES OF AMERICA – 0.98%; 29.2.2024 0.81%			
Biotechnology – 0.00%; 29.2.2024 0.16%			
Leisure Time – 0.81%; 29.2.2024 0.51%			
166,758	Carnival PLC[Ø]	**2,826**	**0.81**
Oil & Gas Producers – 0.17%; 29.2.2024 0.14%			
53,990	Diversified Energy Co. PLC	**577**	**0.17**
COLLECTIVE INVESTMENT SCHEMES – 30.50%; 29.2.2024 31.40%			
Equity Funds – 6.36%; 29.2.2024 6.54%			
497,035	Apax Global Alpha, Ltd.	669	0.19
827,315	BBGI Global Infrastructure SA[Ø]	1,180	0.34
401,189	BH Macro, Ltd.[Ø]	1,544	0.44
704,462	Bluefield Solar Income Fund, Ltd.[Ø]	622	0.18
456,430	European Smaller Companies	835	0.24
81,322	Fidelity Emerging Markets, Ltd.	568	0.16
758,728	Foresight Environmental Infrastructure, Ltd.[Ø]	541	0.16
654,018	Foresight Solar Fund, Ltd.	500	0.14
993,301	GCP Infrastructure Investments, Ltd.[Ø]	738	0.21
88,420	HarbourVest Global Private Equity, Ltd.	2,414	0.69
2,184,393	International Public Partnerships, Ltd.	2,464	0.71
53,936	NB Private Equity Partners[Ø]	845	0.24
667,467	NextEnergy Solar Fund, Ltd.	446	0.13
2,880,608	Renewables Infrastructure Group	2,152	0.62
392,768	Ruffer Investment Co., Ltd.[Ø]	1,090	0.31
275,931	Schroder Oriental Income Fund, Ltd.[Ø]	755	0.22
1,823,977	Sequoia Economic Infrastructure Income Fund, Ltd.	1,414	0.41
528,741	Syncona, Ltd.	509	0.15
864,725	TwentyFour Income Fund, Ltd.	951	0.27

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
193,277	Vietnam Enterprise Investments, Ltd.[Ø]	1,142	0.33
168,096	VinaCapital Vietnam Opportunity Fund, Ltd.[Ø]	747	0.22
		22,126	**6.36**
Exchange Traded Funds – 0.90%; 29.2.2024 0.94%			
164,698	iShares FTSE 250 UCITS ETF[†Ø]	**3,123**	**0.90**
Investment Trusts – 23.24%; 29.2.2024 23.92%			
715,372	3i Infrastructure PLC[Ø]	2,246	0.65
98,271	Aberforth Smaller Companies Trust PLC[Ø]	1,332	0.38
444,962	Allianz Technology Trust PLC[Ø]	1,782	0.51
508,557	Avi Global Trust PLC	1,228	0.35
98,664	Baillie Gifford Japan Trust	756	0.22
334,392	Baillie Gifford US Growth Trust PLC	821	0.24
1,326,490	Bankers Investment Trust[Ø]	1,605	0.46
516,305	Bellevue Healthcare Trust PLC	693	0.20
113,920	BlackRock Greater Europe Investment Trust[†]	679	0.20
54,807	BlackRock Smaller Companies Trust[†]	695	0.20
101,332	Blackrock Throgmorton Trust[†]	560	0.16
222,143	BlackRock World Mining Trust[†Ø]	1,060	0.31
34,249	Brunner Investment Trust	461	0.13
36,503	Caledonia Investments PLC[Ø]	1,402	0.40
22,641	Capital Gearing Trust PLC[Ø]	1,096	0.32
573,143	City of London Investment Trust	2,536	0.73
170,105	Edinburgh Investment Trust[Ø]	1,298	0.37
427,123	Edinburgh Worldwide Investment Trust PLC[Ø]	739	0.21
70,316	European Opportunities Trust PLC[Ø]	619	0.18
479,151	Fidelity China Special Situations PLC	1,234	0.36
473,936	Fidelity European Trust PLC	1,879	0.54
259,277	Fidelity Special Values PLC[Ø]	848	0.24
188,788	Finsbury Growth & Income Trust[Ø]	1,724	0.50
2,636,519	Greencoat UK Wind	2,969	0.85
377,101	Henderson European Focus Trust PLC	713	0.21
86,558	Henderson Smaller Companies Investment Trust	686	0.20
60,193	Herald Investment Trust PLC	1,330	0.38
530,263	HgCapital Trust[Ø]	2,773	0.80
2,354,620	Hicl Infrastructure PLC	2,609	0.75
50,195	ICG Enterprise Trust PLC[Ø]	673	0.19
287,871	Impax Environmental Markets PLC	1,101	0.32
238,875	INVESCO Asia Dragon Trust PLC	814	0.23
206,896	JPMorgan American Investment Trust[Ø]	2,222	0.64
1,264,515	JPMorgan Emerging Markets Investment Trust PLC	1,368	0.39
137,686	JPMorgan European Discovery Trust PLC	658	0.19
575,831	JPMorgan Global Growth & Income[Ø]	3,317	0.95
79,223	JPMorgan Indian Investment Trust	726	0.21
165,552	JPMorgan Japanese Investment Trust PLC[Ø]	963	0.28
150,590	Law Debenture Corp.	1,354	0.39
887,706	Mercantile Investment Trust PLC	2,099	0.60
172,595	Merchants Trust	916	0.26
230,853	Monks Investment Trust[Ø]	2,950	0.85
118,995	Murray Income Trust PLC[Ø]	1,013	0.29
711,451	Murray International Trust PLC[Ø]	1,917	0.55
9,582	North Atlantic Smaller Cos. Investment Trust PLC	350	0.10
104,771	Pacific Horizon Investment Trust PLC	603	0.17
534,744	Pantheon International	1,733	0.50
76,210	Patria Private Equity Trust PLC	427	0.12
373,387	Personal Assets Trust[Ø]	1,912	0.55
354,750	Polar Capital Global Financials Trust PLC	720	0.21
137,624	RIT Capital Partners[Ø]	2,651	0.76
168,088	Schroder AsiaPacific Fund PLC[Ø]	904	0.26
206,386	Scottish American Investment Co.[Ø]	1,059	0.30
1,250,689	Sdcl Energy Efficiency Income Trust PLC	623	0.18
155,704	Smithson Investment Trust PLC	2,392	0.69
332,858	Temple Bar Investment Trust PLC	990	0.28
1,226,944	Templeton Emerging Markets Investment Trust PLC	2,130	0.61
536,225	The Global Smaller Companies Trust PLC	853	0.25
370,444	TR Property Investment Trust PLC - Ordinary Shares	1,119	0.32
590,500	Worldwide Healthcare Trust[Ø]	1,913	0.55
		80,843	**23.24**

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 – (0.04%); 29.2.2024 0.00%				
Futures – (0.04%); 29.2.2024 0.00%				
157	FTSE 250 Index March 2025	**6,387**	**(125)**	**(0.04)**
Portfolio of investments			**342,899**	**98.56**
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.95%; 29.2.2024 0.74%				
3,294,584	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†		**3,295**	**0.95**
Net other assets			1,698	0.49
Total net assets			**347,892**	**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 Mid Cap UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		48,152		(31,386)
Revenue	4	19,221		23,423	
Expenses	5	(482)		(549)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		18,739		22,873	
Taxation	7	(532)		(601)	
Net revenue after taxation			18,207		22,272
Total return before distributions			66,359		(9,114)
Distributions	8		(18,213)		(22,277)
Change in net assets attributable to unitholders from investment activities			**48,146**		**(31,391)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		609,584		683,388
Amounts receivable on issue of units	215,355		183,623	
In-Specie transfer	(345,984)		–	
Amounts payable on cancellation of units	(194,085)		(247,565)	
		(324,714)		(63,942)
Dilution adjustment		1,141		761
Change in net assets attributable to unitholders from investment activities		48,146		(31,391)
Retained distribution on accumulation units		13,735		20,768
Closing net assets attributable to unitholders		**347,892**		**609,584**

iShares Mid Cap UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		343,024	603,398
Current assets			
– Debtors	9	3,272	7,632
– Cash and bank balances	10	668	822
– Cash collateral posted		292	260
– Cash equivalents	11	3,295	4,516
Total assets		**350,551**	**616,628**
Liabilities:			
Investment liabilities		(125)	(25)
Creditors			
– Distributions payable		(1,730)	(636)
– Other creditors	12	(804)	(6,383)
Total liabilities		**(2,659)**	**(7,044)**
Net assets attributable to unitholders		**347,892**	**609,584**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

RR0625i-4596842-859/1214

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	47,488	(30,857)
Gains/(losses) on derivative securities	668	(520)
Currency gains/(losses)	3	(11)
Manager's charge rebates	24	27
Custodian transaction costs	(31)	(25)
Net capital gains/(losses)	**48,152**	**(31,386)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Equity distributions on CIS holdings	2,862	4,086
Interest distributions on CIS holdings	9	22
Interest from UK bank deposits	32	34
Interest on balances held at futures clearing houses and brokers	12	13
Manager's charge rebates	27	54
Overseas dividends	3,844	4,041
Overseas REIT dividends	52	126
Revenue from short-term money market funds	304	167
Securities lending revenue	130	270
UK dividends	10,104	12,171
UK REIT dividends	1,845	2,439
Total revenue	**19,221**	**23,423**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	431	485
– Annual service charge	2	2
	433	487
Other expenses:		
– Audit fee	9	11
– Legal and other professional fees	2	3
– Safe custody fees	7	11
– Trustee's fees	31	37
	49	62
Total expenses	**482**	**549**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	462	525
Overseas tax	70	76
Total tax charge [see note 7(b)]	**532**	**601**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	18,739	22,873
Corporation tax at 20% (29 February 2024: 20%)	3,748	4,575
Effects of:		
Capitalised income subject to tax	5	5
Overseas tax	70	76
Revenue not subject to tax	(3,291)	(4,055)
Total tax charge [see note 7(a)]	**532**	**601**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	13,359	13,388
Final distribution	4,314	8,625
	17,673	22,013
Add: Amounts deducted on cancellation of units	1,608	2,348
Equalisation on In-Specie transfer	623	–
Less: Amounts received on issue of units	(1,691)	(2,084)
Distributions	**18,213**	**22,277**
The distributable amount has been calculated as follows:		
Net revenue after taxation	18,207	22,272
Add: Equalisation on conversions	1	–
Add: Tax on capitalised Manager's charge rebates	5	5
Distributions	**18,213**	**22,277**

Details of the interim and final distributions per unit are set out in the tables on page 850.

Notes to Financial Statements continued

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Manager's charge rebates	1	23
Accrued revenue	546	1,420
Amounts receivable for issue of units	2,616	5,992
Corporation tax recoverable	87	105
Overseas tax recoverable	22	92
Total debtors	**3,272**	**7,632**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	91	42
Cash and bank balances	577	780
Total cash and bank balances	**668**	**822**

11. Cash Equivalents

	28.2.2025 £000's	29.2.2024 £000's
Investment in short-term money market funds	3,295	4,516
Total cash equivalents	**3,295**	**4,516**

12. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	30	143
Accrued Audit fee	9	10
Accrued Safe custody fees	2	–
Accrued Trustee's fee	8	44
Amounts payable for cancellation of units	750	1,287
Custodian transaction costs	5	2
Purchases awaiting settlement	–	4,897
Total other creditors	**804**	**6,383**

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	182,597	37	0.02	837	0.46
Collective investment schemes	55,715	30	0.05	224	0.40
Total purchases	**238,312**	**67**		**1,061**	
Total purchases including transaction costs	**239,440**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	162,577	23	0.01	1	0.00
Collective investment schemes	47,262	15	0.03	1	0.00
In-Specie	337,549	–	–	–	–
Total sales	**547,388**	**38**		**2**	
Total sales net of transaction costs	**547,348**				
Derivative transaction costs		**11**		**–**	
Total transaction costs		**116**		**1,063**	
Total transaction costs as a % of average net assets		**0.02%**		**0.20%**	

Notes to Financial Statements continued

16. Portfolio Transaction Costs continued

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%**	

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 0.18% (29 February 2024: 0.15%).

17. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	10,834,228	12,207,788	141,659,794	18,519,089
Issued during the year	1,830,224	72,831,605	24,820	8,526,854
Cancelled during the year	(2,382,359)	(838,818)	(142,130,572)	(9,766,935)
Converted during the year	(5,237,412)	10,638,384	446,395	3,505
Balance at the end of the year	**5,044,681**	**94,838,959**	**437**	**17,282,513**

	D Accumulation Units
Balance at the beginning of the year	91,097,084
Issued during the year	46,501,433
Cancelled during the year	(58,462,309)
Converted during the year	(2,651)
Balance at the end of the year	**79,133,557**

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 28 February 2025.

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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 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 North American Equity Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	721.6	588.2	574.1	202.2	166.8	164.9
Return before operating charges	126.9	134.7	15.34	35.45	38.00	4.38
Operating charges	(1.67)	(1.33)	(1.24)	(0.02)	(0.02)	(0.02)
Return after operating charges	125.2	133.4	14.10	35.43	37.98	4.36
Distributions	(7.97)	(7.91)	(7.64)	(2.63)	(2.55)	(2.50)
Retained distributions on accumulation units	7.97	7.91	7.64	N/A	N/A	N/A
Closing net asset value per unit	846.8	721.6	588.2	235.0	202.2	166.8
After direct transaction costs of	(0.02)	(0.02)	(0.03)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges[1]	17.35%	22.68%	2.46%	17.52%	22.77%	2.64%
Other information						
Closing net asset value (£000's)	9,538,216	6,683,238	2,995,765	140,246	99,522	90,156
Closing number of units	1,126,369,931	926,152,465	509,306,764	59,679,299	49,212,664	54,062,034
Operating charges[2]	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.00%	0.00%	0.01%	0.00%	0.00%	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	898.6	722.9	636.1	250.7	203.9	182.8
Lowest bid unit price	717.9	569.8	532.5	201.2	161.6	153.0

[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. See note 15 for further details.

iShares North American Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	551.5	448.7	437.1	110.6	91.18	90.30
Return before operating charges	96.90	102.8	11.67	19.36	20.81	2.20
Operating charges	(0.06)	(0.05)	(0.04)	(0.09)	(0.07)	(0.06)
Return after operating charges	96.84	102.8	11.63	19.27	20.74	2.14
Distributions	(7.21)	(6.90)	(6.65)	(1.38)	(1.35)	(1.26)
Retained distributions on accumulation units	7.21	6.90	6.65	N/A	N/A	N/A
Closing net asset value per unit	648.3	551.5	448.7	128.5	110.6	91.18
After direct transaction costs of	(0.01)	(0.02)	(0.02)	0.00	0.00	0.00
Performance						
Return after charges[1]	17.56%	22.91%	2.66%	17.42%	22.75%	2.37%
Other information						
Closing net asset value (£000's)	1,852,412	2,217,785	1,916,211	18,283	115,349	88,251
Closing number of units	285,714,263	402,150,264	427,025,926	14,229,776	104,322,066	96,783,832
Operating charges[2]	0.01%	0.01%	0.01%	0.07%	0.07%	0.07%
Direct transaction costs[3]	0.00%	0.00%	0.01%	0.00%	0.00%	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	687.9	552.5	484.8	137.1	111.5	99.88
Lowest bid unit price	548.7	434.7	405.7	110.0	88.34	83.59

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	725.5	590.6	575.7	365.1	297.3	289.7
Return before operating charges	127.5	135.3	15.34	64.23	68.06	7.77
Operating charges	(0.56)	(0.45)	(0.41)	(0.28)	(0.22)	(0.21)
Return after operating charges	127.0	134.9	14.93	63.95	67.84	7.56
Distributions	(9.06)	(8.75)	(8.42)	(4.56)	(4.40)	(4.24)
Retained distributions on accumulation units	9.06	8.75	8.42	4.56	4.40	4.24
Closing net asset value per unit	852.5	725.5	590.6	429.1	365.1	297.3
After direct transaction costs of	(0.02)	(0.02)	(0.03)	(0.01)	(0.01)	(0.02)
Performance						
Return after charges[1]	17.50%	22.84%	2.59%	17.52%	22.82%	2.61%
Other information						
Closing net asset value (£000's)	1,790,129	1,255,424	758,087	318,754	234,137	206,159
Closing number of units	209,993,359	173,044,596	128,353,363	74,293,505	64,122,542	69,352,216
Operating charges[2]	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Direct transaction costs[3]	0.00%	0.00%	0.01%	0.00%	0.00%	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	904.5	726.8	638.3	455.2	365.8	337.3
Lowest bid unit price	721.8	572.2	534.2	363.3	288.0	268.9

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.

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Comparative Table continued

	S Income Units	S Accumulation Units		
	Since inception to 28.2.2025	For the year to 28.2.2025	For the year to 29.2.2024	For the year 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	100.0	116.9	95.17	92.76
Return before operating charges	6.41	20.57	21.80	2.46
Operating charges	(0.02)	(0.06)	(0.05)	(0.05)
Return after operating charges	6.39	20.51	21.75	2.41
Distributions	(0.39)	(1.49)	(1.43)	(1.37)
Retained distributions on accumulation units	N/A	1.49	1.43	1.37
Closing net asset value per unit	106.0	137.4	116.9	95.17
After direct transaction costs of	0.00	0.00	0.00	(0.01)
Performance				
Return after charges[1]	6.39%	17.54%	22.85%	2.60%
Other information				
Closing net asset value (£000's)	1,087	2,394,037	1,751,965	1,168,452
Closing number of units	1,025,159	1,742,226,019	1,498,423,674	1,227,789,367
Operating charges[2]	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.00%	0.00%	0.00%	0.01%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	112.9	145.8	117.1	102.8
Lowest bid unit price	100.0	116.3	92.20	86.06

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 equity instruments. See note 15 for further details.

iShares North American Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	3.9404	1.6602	1.3140	0.5452	3.6052	1.6103	0.6836	0.3048
Equalisation†	–	2.2802	–	0.7688	–	1.9949	–	0.3788
Distribution paid 30.4.2025	**3.9404**	**3.9404**	**1.3140**	**1.3140**	**3.6052**	**3.6052**	**0.6836**	**0.6836**
Distribution paid 30.4.2024	**4.0489**	**4.0489**	**1.3050**	**1.3050**	**3.5353**	**3.5353**	**0.6872**	**0.6872**

	D Accumulation Units		H Accumulation Units		S Income[1] Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.5183	2.2519	2.2741	1.1326	0.3949	0.0446	0.7426	0.4336
Equalisation†	–	2.2664	–	1.1415	–	0.3503	–	0.3090
Distribution paid 30.4.2025	**4.5183**	**4.5183**	**2.2741**	**2.2741**	**0.3949**	**0.3949**	**0.7426**	**0.7426**
Distribution paid 30.4.2024	**4.4858**	**4.4858**	**2.2550**	**2.2550**	**0.0000**	**0.0000**	**0.7326**	**0.7326**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	4.0266	2.1623	1.3209	0.2719	3.6014	1.8880	0.6918	0.3523
Equalisation†	–	1.8643	–	1.0490	–	1.7134	–	0.3395
Distribution paid 31.10.2024	**4.0266**	**4.0266**	**1.3209**	**1.3209**	**3.6014**	**3.6014**	**0.6918**	**0.6918**
Distribution paid 31.10.2023	**3.8625**	**3.8625**	**1.2489**	**1.2489**	**3.3604**	**3.3604**	**0.6581**	**0.6581**

	D Accumulation Units		H Accumulation Units		S Income[1] Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.5387	2.5830	2.2842	1.2114	0.0000	0.0000	0.7438	0.4024
Equalisation†	–	1.9557	–	1.0728	–	0.0000	–	0.3414
Distribution paid 31.10.2024	**4.5387**	**4.5387**	**2.2842**	**2.2842**	**0.0000**	**0.0000**	**0.7438**	**0.7438**
Distribution paid 31.10.2023	**4.2625**	**4.2625**	**2.1454**	**2.1454**	**0.0000**	**0.0000**	**0.6969**	**0.6969**

† 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 5 November 2024.

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iShares North American Equity Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.88%; 29.2.2024 99.29%			
ARGENTINA – 0.19%; 29.2.2024 0.16%			
Internet – 0.19%; 29.2.2024 0.16%			
18,010	MercadoLibre, Inc.	**30,373**	**0.19**
AUSTRALIA – 0.09%; 29.2.2024 0.07%			
Software – 0.09%; 29.2.2024 0.07%			
62,133	Atlassian Corp.	**13,737**	**0.09**
BERMUDA – 0.11%; 29.2.2024 0.14%			
Insurance – 0.11%; 29.2.2024 0.14%			
140,844	Arch Capital Group, Ltd.	10,295	0.06
16,006	Everest Group, Ltd.	4,417	0.03
20,366	RenaissanceRe Holdings, Ltd.[Ø]	3,777	0.02
		18,489	**0.11**
BRAZIL – 0.06%; 29.2.2024 0.06%			
Banks – 0.06%; 29.2.2024 0.06%			
1,156,340	NU Holdings	**10,337**	**0.06**
CANADA – 3.61%; 29.2.2024 3.71%			
Automobile Parts & Equipment – 0.02%; 29.2.2024 0.03%			
92,688	Magna International, Inc.[Ø]	**2,728**	**0.02**
Banks – 0.92%; 29.2.2024 0.93%			
276,970	Bank of Montreal	22,628	0.14
468,357	Bank of Nova Scotia	18,475	0.12
349,792	Canadian Imperial Bank of Commerce	16,589	0.10
142,156	National Bank of Canada[Ø]	9,366	0.06
534,324	Royal Bank of Canada	48,898	0.30
664,791	Toronto-Dominion Bank	31,509	0.20
		147,465	**0.92**
Chemicals – 0.05%; 29.2.2024 0.06%			
191,227	Nutrien, Ltd.	**7,956**	**0.05**
Coal – 0.04%; 29.2.2024 0.04%			
193,471	Teck Resources, Ltd.	**6,186**	**0.04**
Computers – 0.04%; 29.2.2024 0.05%			
75,321	CGI, Inc.	**6,597**	**0.04**
Diversified Financial Services – 0.00%; 29.2.2024 0.02%			
Electricity – 0.06%; 29.2.2024 0.06%			
193,633	Fortis[Ø]	6,672	0.04
130,183	Hydro One, Ltd.	3,244	0.02
		9,916	**0.06**
Environmental Control – 0.09%; 29.2.2024 0.09%			
98,295	Waste Connections, Inc.	**14,445**	**0.09**
Food Producers – 0.08%; 29.2.2024 0.09%			
19,968	George Weston, Ltd.	2,496	0.02
52,027	Loblaw Cos., Ltd.	5,327	0.03
77,170	Metro	4,024	0.03
		11,847	**0.08**
Insurance – 0.34%; 29.2.2024 0.33%			
8,169	Fairfax Financial Holdings, Ltd.	9,134	0.06
92,692	Great-West Lifeco, Inc.[Ø]	2,719	0.02
69,998	Intact Financial Corp.	10,815	0.07
663,538	Manulife Financial Corp.	16,190	0.10
205,184	Power Corp. of Canada	5,475	0.03
220,666	Sun Life Financial, Inc.[Ø]	9,560	0.06
		53,893	**0.34**
Internet – 0.25%; 29.2.2024 0.19%			
464,395	Shopify, Inc.	**40,851**	**0.25**
Media – 0.05%; 29.2.2024 0.05%			
54,482	Thomson Reuters Corp.	**7,524**	**0.05**
Mining – 0.29%; 29.2.2024 0.18%			
190,309	Agnico Eagle Mines, Ltd.	14,360	0.09
690,660	Barrick Gold Corp.	9,750	0.06
162,016	Cameco Corp.	5,593	0.03
74,297	Franco-Nevada Corp.	8,093	0.05
179,208	Wheaton Precious Metals Corp.	9,624	0.06
		47,420	**0.29**
Oil & Gas Producers – 0.29%; 29.2.2024 0.34%			
774,669	Canadian Natural Resources, Ltd.	17,389	0.11
518,000	Cenovus Energy, Inc.	5,648	0.04
55,998	Imperial Oil, Ltd.[Ø]	3,004	0.02
475,357	Suncor Energy, Inc.[Ø]	14,410	0.09
134,609	Tourmaline Oil Corp.[Ø]	4,906	0.03
		45,357	**0.29**
Pipelines – 0.30%; 29.2.2024 0.29%			
844,299	Enbridge, Inc.	27,982	0.17
230,796	Pembina Pipeline Corp.	6,661	0.04
77,253	South Bow Corp.	1,628	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
386,267	TC Energy Corp.	13,596	0.08
		49,867	**0.30**
Private Equity – 0.16%; 29.2.2024 0.13%			
564,392	Brookfield Corp.	**25,387**	**0.16**
Retail – 0.24%; 29.2.2024 0.33%			
305,860	Alimentation Couche-Tard, Inc.	11,863	0.07
107,148	Dollarama, Inc.	8,807	0.05
44,686	Lululemon Athletica, Inc.[Ø]	12,848	0.08
113,187	Restaurant Brands International, Inc.	5,817	0.04
		39,335	**0.24**
Software – 0.12%; 29.2.2024 0.12%			
7,449	Constellation Software	20,051	0.12
5,296	Constellation Software Warrants 31/3/2040[1]	–	0.00
		20,051	**0.12**
Telecommunications – 0.03%; 29.2.2024 0.05%			
106,114	BCE, Inc.	1,972	0.01
239,515	TELUS Corp.	2,950	0.02
		4,922	**0.03**
Transportation – 0.24%; 29.2.2024 0.33%			
206,027	Canadian National Railway Co.	16,322	0.10
359,775	Canadian Pacific Kansas City, Ltd.	21,775	0.14
		38,097	**0.24**
IRELAND – 0.96%; 29.2.2024 1.03%			
Automobile Parts & Equipment – 0.03%; 29.2.2024 0.05%			
93,317	Aptiv PLC	**4,839**	**0.03**
Building Materials – 0.15%; 29.2.2024 0.14%			
85,559	Trane Technologies PLC	**23,390**	**0.15**
Computers – 0.42%; 29.2.2024 0.52%			
240,060	Accenture PLC	**68,020**	**0.42**
Electronics – 0.11%; 29.2.2024 0.02%			
33,711	Allegion PLC	3,411	0.02
113,906	TE Connectivity PLC	13,734	0.09
		17,145	**0.11**
Healthcare Products – 0.22%; 29.2.2024 0.24%			
487,167	Medtronic PLC	**35,096**	**0.22**
Healthcare Services – 0.03%; 29.2.2024 0.06%			
29,225	ICON PLC	**4,400**	**0.03**
ISRAEL – 0.03%; 29.2.2024 0.04%			
Alternative Energy Sources – 0.00%; 29.2.2024 0.01%			
Computers – 0.03%; 29.2.2024 0.03%			
29,543	Check Point Software Technologies, Ltd.	**5,082**	**0.03**
NETHERLANDS – 0.10%; 29.2.2024 0.14%			
Semiconductors – 0.10%; 29.2.2024 0.14%			
97,292	NXP Semiconductors	**16,733**	**0.10**
PERU – 0.03%; 29.2.2024 0.03%			
Banks – 0.03%; 29.2.2024 0.03%			
28,903	Credicorp, Ltd.	**4,170**	**0.03**
SWEDEN – 0.16%; 29.2.2024 0.10%			
Automobile Parts & Equipment – 0.00%; 29.2.2024 0.02%			
Internet – 0.16%; 29.2.2024 0.08%			
55,787	Spotify Technology SA	**26,165**	**0.16**
SWITZERLAND – 0.28%; 29.2.2024 0.27%			
Electronics – 0.06%; 29.2.2024 0.05%			
58,331	Garmin, Ltd.	**10,382**	**0.06**
Insurance – 0.22%; 29.2.2024 0.22%			
154,622	Chubb, Ltd.	**34,586**	**0.22**
UNITED KINGDOM – 0.14%; 29.2.2024 0.16%			
Beverages – 0.03%; 29.2.2024 0.03%			
74,761	Coca-Cola Europacific Partners PLC	**5,112**	**0.03**
Environmental Control – 0.03%; 29.2.2024 0.03%			
63,369	Pentair PLC	**4,677**	**0.03**
Insurance – 0.06%; 29.2.2024 0.06%			
35,972	Willis Towers Watson PLC	**9,569**	**0.06**
Machinery Diversified – 0.02%; 29.2.2024 0.02%			
349,337	CNH Industrial[Ø]	**3,531**	**0.02**
Media – 0.00%; 29.2.2024 0.02%			
UNITED STATES OF AMERICA – 93.12%; 29.2.2024 93.38%			
Advertising – 0.11%; 29.2.2024 0.15%			
143,153	Interpublic Group of Cos.	3,072	0.02
69,336	Omnicom Group, Inc.[Ø]	4,501	0.03
167,161	Trade Desk	9,485	0.06
		17,058	**0.11**

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Aerospace & Defence – 1.76%; 29.2.2024 1.35%			
271,195	Boeing[Ø]	37,417	0.23
102,351	General Dynamics Corp.	20,450	0.13
411,935	General Electric Co.	65,914	0.41
30,569	HEICO Corp.	5,041	0.03
17,649	HEICO Corp.[Ø]	3,628	0.02
151,131	Howmet Aerospace, Inc.[Ø]	16,015	0.10
69,541	L3Harris Technologies, Inc.[Ø]	11,316	0.07
80,445	Lockheed Martin Corp.	28,513	0.18
52,374	Northrop Grumman Corp.	19,117	0.12
508,804	RTX Corp.	52,729	0.33
21,067	TransDigm Group, Inc.	22,552	0.14
		282,692	**1.76**
Agriculture – 0.68%; 29.2.2024 0.56%			
639,227	Altria Group, Inc.	27,964	0.17
180,701	Archer-Daniels-Midland Co.[Ø]	6,684	0.04
51,692	Bunge Global SA	3,005	0.02
589,480	Philip Morris International, Inc.	72,101	0.45
		109,754	**0.68**
Airlines – 0.05%; 29.2.2024 0.05%			
71,032	Delta Air Lines, Inc.[Ø]	3,370	0.02
43,610	Southwest Airlines Co.	1,061	0.01
35,435	United Airlines Holdings, Inc.	2,593	0.02
		7,024	**0.05**
Alternative Energy Sources – 0.04%; 29.2.2024 0.06%			
48,795	Enphase Energy, Inc.	2,372	0.01
44,582	First Solar, Inc.[Ø]	4,995	0.03
		7,367	**0.04**
Apparel – 0.22%; 29.2.2024 0.28%			
55,115	Deckers Outdoor Corp.	6,060	0.04
447,163	NIKE, Inc.[Ø]	28,401	0.18
		34,461	**0.22**
Automobile Manufacturers – 1.86%; 29.2.2024 1.66%			
50,730	Cummins, Inc.	14,677	0.09
1,453,695	Ford Motor Co.	10,722	0.07
410,248	General Motors Co.	15,514	0.10
192,724	PACCAR, Inc.[Ø]	16,141	0.10
284,848	Rivian Automotive, Inc.	2,626	0.02
1,058,303	Tesla, Inc.	236,901	1.48
		296,581	**1.86**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Parts & Equipment – 0.00%; 29.2.2024 0.04%			
Banks – 4.23%; 29.2.2024 3.67%			
2,540,871	Bank of America Corp.	89,083	0.55
281,293	Bank of New York Mellon	19,407	0.12
719,782	Citigroup, Inc.	45,094	0.28
167,882	Citizens Financial Group, Inc.	6,021	0.04
255,573	Fifth Third Bancorp	8,721	0.05
4,851	First Citizens BancShares[Ø]	7,822	0.05
116,542	Goldman Sachs Group	56,275	0.35
569,989	Huntington Bancshares	7,331	0.05
1,069,786	JPMorgan Chase & Co.	220,098	1.37
358,110	KeyCorp	4,833	0.03
62,833	M&T Bank Corp.	9,447	0.06
444,475	Morgan Stanley	45,607	0.28
74,305	Northern Trust Corp.	6,436	0.04
149,014	PNC Financial Services Group	22,307	0.14
360,721	Regions Financial Corp.	6,702	0.04
107,476	State Street Corp.	8,321	0.05
509,354	Truist Financial Corp.	18,497	0.12
584,604	US Bancorp	21,476	0.13
1,274,885	Wells Fargo & Co.	77,553	0.48
		681,031	**4.23**
Beverages – 1.13%; 29.2.2024 1.29%			
66,130	Brown-Forman Corp.[Ø]	1,736	0.01
1,480,431	Coca-Cola	83,298	0.52
63,494	Constellation Brands, Inc.	8,732	0.05
413,115	Keurig Dr Pepper, Inc.	11,017	0.07
71,604	Molson Coors Beverage Co.[Ø]	3,498	0.02
264,476	Monster Beverage Corp.	10,898	0.07
521,903	PepsiCo, Inc.	62,999	0.39
		182,178	**1.13**
Biotechnology – 1.24%; 29.2.2024 1.38%			
48,842	Alnylam Pharmaceuticals, Inc.	9,188	0.06
205,438	Amgen, Inc.	49,850	0.31
53,115	Biogen, Inc.	5,897	0.04
79,701	BioMarin Pharmaceutical, Inc.	4,372	0.03
268,459	Corteva, Inc.	13,394	0.08
472,035	Gilead Sciences, Inc.	41,977	0.26
61,884	Illumina, Inc.[Ø]	4,371	0.03
65,272	Incyte Corp.	3,791	0.02
112,051	Moderna, Inc.	2,763	0.02
39,542	Regeneron Pharmaceuticals, Inc.	22,061	0.14
140,669	Royalty Pharma PLC	3,724	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
99,384	Vertex Pharmaceuticals, Inc.[Ø]	37,425	0.23
		198,813	**1.24**
Building Materials – 0.38%; 29.2.2024 0.45%			
41,566	Builders FirstSource, Inc.	4,593	0.03
320,717	Carrier Global Corp.	16,312	0.10
259,423	Johnson Controls International PLC	17,353	0.11
22,599	Martin Marietta Materials, Inc.	8,654	0.05
76,823	Masco Corp.	4,557	0.03
51,144	Vulcan Materials Co.	9,961	0.06
		61,430	**0.38**
Chemicals – 1.18%; 29.2.2024 1.37%			
84,989	Air Products and Chemicals, Inc.[Ø]	21,078	0.13
42,670	Albemarle Corp.[Ø]	2,675	0.02
37,783	Celanese Corp.	1,515	0.01
68,982	CF Industries Holdings, Inc.	4,356	0.03
281,882	Dow, Inc.	8,605	0.05
162,937	DuPont de Nemours, Inc.	10,469	0.07
43,718	Eastman Chemical Co.[Ø]	3,363	0.02
96,279	Ecolab, Inc.	20,423	0.13
96,484	International Flavors & Fragrances, Inc.	6,210	0.04
182,948	Linde PLC	66,861	0.42
96,091	LyondellBasell Industries[Ø]	5,798	0.04
86,458	PPG Industries, Inc.[Ø]	7,805	0.05
90,397	Sherwin-Williams	25,519	0.16
10,196	Westlake Corp.	894	0.01
		185,571	**1.18**
Commercial Services – 1.47%; 29.2.2024 1.69%			
157,567	Automatic Data Processing, Inc.	38,930	0.24
208,987	Block, Inc.[Ø]	10,672	0.07
132,145	Cintas Corp.	21,336	0.13
24,660	Corpay, Inc.	7,130	0.04
48,310	Equifax, Inc.[Ø]	9,309	0.06
94,364	Global Payments, Inc.	7,733	0.05
60,061	Moody's Corp.	23,508	0.15
384,578	PayPal Holdings, Inc.	21,590	0.13
54,677	Quanta Services, Inc.	11,248	0.07
98,709	Rollins, Inc.	4,027	0.03
119,841	S&P Global, Inc.	50,006	0.31
70,449	TransUnion	5,125	0.03
25,052	United Rentals, Inc.	12,602	0.08
54,299	Verisk Analytics, Inc.	12,506	0.08
		235,722	**1.47**
Computers – 7.75%; 29.2.2024 6.88%			
48,533	Amentum Holdings, Inc.[Ø]	741	0.00
5,450,249	Apple, Inc.	1,027,176	6.40
195,454	Cognizant Technology Solutions Corp.	13,029	0.08
87,558	Crowdstrike Holdings, Inc.	26,423	0.16
107,866	Dell Technologies, Inc.	9,231	0.06
19,614	EPAM Systems, Inc.	3,247	0.02
239,338	Fortinet, Inc.	20,342	0.13
27,868	Gartner, Inc.	10,860	0.07
476,737	Hewlett Packard Enterprise Co.[Ø]	7,509	0.05
357,187	HP, Inc.	9,406	0.06
347,839	International Business Machines Corp.	69,957	0.44
50,231	Leidos Holdings, Inc.	5,170	0.03
75,848	NetApp, Inc.	7,121	0.04
63,078	Okta, Inc.	4,464	0.03
111,528	Pure Storage, Inc.[Ø]	4,710	0.03
42,718	Sandisk	1,526	0.01
77,480	Seagate Technology Holdings PLC	6,190	0.04
180,030	Super Micro Computer, Inc.[Ø]	6,139	0.04
128,155	Western Digital Corp.[Ø]	4,902	0.03
36,732	Zscaler, Inc.[Ø]	5,599	0.03
		1,243,742	**7.75**
Cosmetics & Personal Care – 1.02%; 29.2.2024 1.05%			
304,518	Colgate-Palmolive Co.	21,807	0.14
85,174	Estee Lauder Cos.	4,936	0.03
744,826	Kenvue, Inc.	13,678	0.09
898,485	Procter & Gamble	122,701	0.76
		163,122	**1.02**
Distribution & Wholesale – 0.29%; 29.2.2024 0.35%			
333,944	Copart, Inc.	14,648	0.09
215,492	Fastenal Co.[Ø]	12,671	0.08
113,083	LKQ Corp.[Ø]	3,761	0.02
13,113	Pool Corp.[Ø]	3,566	0.02
16,446	WW Grainger, Inc.	13,203	0.08
		47,849	**0.29**
Diversified Financial Services – 4.04%; 29.2.2024 3.70%			
80,852	Ally Financial, Inc.	2,356	0.01
213,753	American Express Co.[Ø]	49,917	0.31
36,265	Ameriprise Financial, Inc.	15,151	0.09

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
198,645	Apollo Global Management, Inc.	23,262	0.14
72,338	Ares Management Corp.	9,600	0.06
55,329	Blackrock, Inc.†	41,488	0.26
160,346	Brookfield Asset Management, Ltd.Ø	7,040	0.04
143,564	Capital One Financial Corp.Ø	22,462	0.14
39,114	Cboe Global Markets, Inc.	6,438	0.04
633,497	Charles Schwab	39,467	0.25
137,055	CME Group, Inc.	27,181	0.17
78,449	Coinbase Global, Inc.Ø	12,974	0.08
98,377	Discover Financial Services	14,934	0.09
113,987	Franklin Resources, Inc.Ø	1,796	0.01
215,257	Intercontinental Exchange, Inc.	29,198	0.18
28,500	LPL Financial Holdings, Inc.	8,178	0.05
310,507	Mastercard, Inc.	139,342	0.87
157,536	Nasdaq, Inc.	10,103	0.06
68,877	Raymond James Financial, Inc.	8,294	0.05
146,689	Synchrony FinancialØ	6,902	0.04
79,316	T Rowe Price Group, Inc.Ø	6,530	0.04
599,940	Visa, Inc.Ø	169,458	1.06
		652,071	**4.04**
Electrical Components & Equipment – 0.43%; 29.2.2024 0.48%			
87,431	AMETEK, Inc.	13,003	0.08
150,318	Eaton Corp. PLC	34,646	0.22
217,347	Emerson Electric Co.	20,716	0.13
		68,365	**0.43**
Electricity – 2.11%; 29.2.2024 1.93%			
243,259	AESØ	2,007	0.01
100,383	Alliant Energy Corp.	5,088	0.03
105,836	Ameren Corp.	8,359	0.05
198,701	American Electric Power Co., Inc.	16,590	0.10
257,439	CenterPoint Energy, Inc.Ø	6,896	0.04
109,201	CMS Energy Corp.Ø	6,273	0.04
134,218	Consolidated Edison, Inc.	10,649	0.07
121,115	Constellation Energy Corp.	24,008	0.15
325,512	Dominion Energy, Inc.	14,599	0.09
80,022	DTE Energy Co.	8,379	0.05
291,092	Duke Energy Corp.Ø	26,785	0.17
137,526	Edison International	5,610	0.04
160,962	Entergy Corp.Ø	10,898	0.07
80,621	Evergy, Inc.	4,388	0.03
144,394	Eversource Energy	7,158	0.04
373,722	Exelon Corp.	12,993	0.08
210,224	FirstEnergy Corp.	6,431	0.04
776,775	NextEra Energy, Inc.	42,800	0.27
81,441	NRG Energy, Inc.	6,799	0.04
845,533	PG&E Corp.	10,660	0.07
295,645	PPL Corp.	8,089	0.05
189,019	Public Service Enterprise Group, Inc.	12,112	0.08
246,357	Sempra	14,067	0.09
412,555	SouthernØ	28,925	0.18
128,283	Vistra Corp.	13,249	0.08
124,944	WEC Energy Group, Inc.Ø	10,478	0.07
221,726	Xcel Energy, Inc.	12,456	0.08
		336,746	**2.11**
Electronics – 0.66%; 29.2.2024 0.82%			
451,149	Amphenol Corp.	23,440	0.15
146,471	Flex, Ltd.	4,392	0.03
131,906	Fortive Corp.	8,340	0.05
248,589	Honeywell International, Inc.Ø	41,894	0.26
21,309	Hubbell, Inc.	6,243	0.04
65,238	Keysight Technologies, Inc.	8,204	0.05
7,969	Mettler-Toledo International, Inc.	7,936	0.05
95,878	Trimble, Inc.	5,377	0.03
		105,826	**0.66**
Engineering & Construction – 0.03%; 29.2.2024 0.04%			
48,533	Jacobs Solutions, Inc.	**4,878**	**0.03**
Entertainment – 0.04%; 29.2.2024 0.07%			
58,396	Live Nation Entertainment, Inc.Ø	**6,534**	**0.04**
Environmental Control – 0.31%; 29.2.2024 0.31%			
77,066	Republic Services, Inc.	14,240	0.09
94,207	Veralto Corp.	7,420	0.05
153,047	Waste Management, Inc.	27,899	0.17
		49,559	**0.31**
Food Producers – 0.66%; 29.2.2024 0.81%			
176,730	Conagra Brands, Inc.	3,586	0.02
217,312	General Mills, Inc.	10,348	0.06
58,101	HersheyØ	7,947	0.05
113,493	Hormel Foods Corp.	2,557	0.02
39,022	J M SmuckerØ	3,380	0.02
103,981	Kellanova	6,815	0.04
327,356	Kraft Heinz	7,963	0.05
254,680	Kroger	12,929	0.08
51,422	Lamb Weston Holdings, Inc.Ø	2,102	0.01
101,735	McCormick & Co.	6,594	0.04

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iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
502,093	Mondelez International, Inc.	25,508	0.16
194,883	Sysco Corp.	11,559	0.07
64,171	The Campbell's Company	2,030	0.01
107,215	Tyson Foods, Inc.	5,192	0.03
		108,510	**0.66**
Food Services – 0.00%; 29.2.2024 0.01%			
Forest Products & Paper – 0.05%; 29.2.2024 0.03%			
194,259	International Paper Co.	**8,678**	**0.05**
Gas – 0.08%; 29.2.2024 0.06%			
60,365	Atmos Energy Corp.	7,174	0.04
177,080	NiSource, Inc.	5,640	0.04
		12,814	**0.08**
Hand & Machine Tools – 0.06%; 29.2.2024 0.06%			
21,182	Snap-on, Inc.	5,662	0.04
57,454	Stanley Black & Decker, Inc.	3,906	0.02
		9,568	**0.06**
Healthcare Products – 2.71%; 29.2.2024 3.08%			
655,012	Abbott Laboratories[Ø]	70,663	0.44
110,392	Agilent Technologies, Inc.	11,133	0.07
30,416	Align Technology, Inc.	4,487	0.03
252,553	Avantor, Inc.[Ø]	3,304	0.02
206,025	Baxter International, Inc.[Ø]	5,741	0.04
57,197	Bio-Techne Corp.	2,780	0.02
560,971	Boston Scientific Corp.	44,925	0.28
69,263	Cooper Cos.	4,942	0.03
246,309	Danaher Corp.	40,237	0.25
233,899	Edwards Lifesciences Corp.	13,265	0.08
168,775	GE HealthCare Technologies, Inc.	11,979	0.07
86,522	Hologic, Inc.	4,342	0.03
30,675	IDEXX Laboratories, Inc.	10,741	0.07
26,030	Insulet Corp.[Ø]	5,517	0.03
134,146	Intuitive Surgical, Inc.	60,042	0.37
53,582	ResMed, Inc.[Ø]	9,829	0.06
43,756	Revvity, Inc.[Ø]	3,837	0.02
39,373	STERIS PLC	6,879	0.04
138,253	Stryker Corp.[Ø]	42,708	0.27
18,833	Teleflex, Inc.	2,080	0.01
144,797	Thermo Fisher Scientific, Inc.	60,171	0.37
22,637	Waters Corp.	6,710	0.04
28,734	West Pharmaceutical Services, Inc.	5,078	0.03
75,624	Zimmer Biomet Holdings, Inc.[Ø]	6,248	0.04
		437,638	**2.71**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Services – 1.58%; 29.2.2024 1.88%			
185,020	Centene Corp.	8,551	0.05
19,434	Charles River Laboratories International, Inc.[Ø]	2,544	0.02
104,950	Cigna	25,219	0.16
21,375	DaVita, Inc.[Ø]	2,488	0.02
87,098	Elevance Health, Inc.	27,161	0.17
70,311	HCA Healthcare, Inc.	17,916	0.11
43,960	Humana, Inc.	9,126	0.06
68,705	IQVIA Holdings, Inc.	10,173	0.06
33,917	Labcorp Holdings, Inc.	6,676	0.04
21,226	Molina Healthcare, Inc.	4,937	0.03
41,142	Quest Diagnostics, Inc.	5,605	0.03
350,184	UnitedHealth Group, Inc.	130,271	0.81
19,962	Universal Health Services, Inc.	2,947	0.02
		253,614	**1.58**
Home Builders – 0.21%; 29.2.2024 0.29%			
108,572	DR Horton, Inc.	10,903	0.07
87,987	Lennar Corp.	8,408	0.05
5,365	Lennar Corp.[Ø]	493	0.00
46,675	Millrose Properties, Inc.[Ø]	836	0.01
1,059	NVR, Inc.	6,038	0.04
74,203	PulteGroup, Inc.	6,061	0.04
		32,739	**0.21**
Home Furnishings – 0.00%; 29.2.2024 0.01%			
Household Products – 0.21%; 29.2.2024 0.22%			
29,078	Avery Dennison Corp.	4,282	0.03
96,680	Church & Dwight Co., Inc.	8,396	0.05
46,228	Clorox	5,666	0.04
129,946	Kimberly-Clark Corp.	14,470	0.09
		32,814	**0.21**
Insurance – 3.52%; 29.2.2024 3.31%			
213,610	Aflac, Inc.	18,216	0.11
102,567	Allstate	15,876	0.10
249,389	American International Group, Inc.	15,784	0.10
75,420	Aon PLC	24,194	0.15
93,008	Arthur J Gallagher & Co.[Ø]	24,608	0.15
503,372	Berkshire Hathaway, Inc.	200,837	1.25
130	Berkshire Hathaway, Inc.[Ø]	77,757	0.48
88,660	Brown & Brown, Inc.[Ø]	8,202	0.05
57,151	Cincinnati Financial Corp.	6,557	0.04
97,176	Equitable Holdings, Inc.	4,176	0.03
87,490	Fidelity National Financial, Inc.	4,359	0.03
107,597	Hartford Insurance Group	10,039	0.06

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iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
71,004	Loews Corp.	4,840	0.03
4,900	Markel Group, Inc.	7,387	0.05
188,310	Marsh & McLennan Cos., Inc.	35,095	0.22
225,895	MetLife, Inc.	15,081	0.09
94,177	Principal Financial Group, Inc.	6,545	0.04
222,826	Progressive	49,321	0.31
136,812	Prudential Financial, Inc.	12,245	0.08
86,154	Travelers Cos.	17,435	0.11
117,388	W R Berkley Corp.	5,791	0.04
		564,345	**3.52**
Internet – 12.13%; 29.2.2024 11.06%			
168,319	Airbnb, Inc.	18,635	0.12
2,238,222	Alphabet, Inc.	299,389	1.87
1,847,814	Alphabet, Inc.	249,749	1.56
3,574,126	Amazon.com, Inc.	592,353	3.69
12,663	Booking Holdings, Inc.	49,437	0.31
53,306	CDW	7,574	0.05
424,223	Coupang, Inc.	7,976	0.05
135,347	DoorDash, Inc.	21,045	0.13
183,450	eBay, Inc.	9,241	0.06
48,837	Expedia Group, Inc.	7,500	0.05
23,165	F5, Inc.	5,352	0.03
209,868	Gen Digital, Inc.	4,540	0.03
53,215	GoDaddy, Inc.	7,387	0.05
834,335	Meta Platforms, Inc.	435,990	2.72
162,925	Netflix, Inc.	124,546	0.78
249,297	Palo Alto Networks, Inc.	37,111	0.23
237,126	Pinterest, Inc.	6,811	0.04
779,049	Uber Technologies, Inc.	45,894	0.29
31,438	VeriSign, Inc.	5,863	0.04
57,166	Zillow Group, Inc.[Ø]	3,463	0.02
18,072	Zillow Group, Inc.	1,059	0.01
		1,940,915	**12.13**
Iron & Steel – 0.10%; 29.2.2024 0.15%			
86,779	Nucor Corp.	9,281	0.06
55,908	Steel Dynamics, Inc.	5,919	0.04
		15,200	**0.10**
Leisure Time – 0.15%; 29.2.2024 0.09%			
381,309	Carnival Corp.[Ø]	7,114	0.04
90,902	Royal Caribbean Cruises, Ltd.	17,175	0.11
		24,289	**0.15**
Lodging – 0.31%; 29.2.2024 0.33%			
89,858	Hilton Worldwide Holdings, Inc.	18,486	0.12
142,663	Las Vegas Sands Corp.	4,952	0.03
87,064	Marriott International[Ø]	19,163	0.12
93,702	MGM Resorts International	2,580	0.02
41,779	Wynn Resorts, Ltd.	2,925	0.02
		48,106	**0.31**
Machinery Construction & Mining – 0.54%; 29.2.2024 0.37%			
186,296	Caterpillar, Inc.	50,282	0.31
103,938	GE Vernova, Inc.	26,920	0.17
139,312	Vertiv Holdings Co.	10,217	0.06
		87,419	**0.54**
Machinery Diversified – 0.62%; 29.2.2024 0.65%			
95,663	Deere & Co.[Ø]	36,491	0.23
54,608	Dover Corp.	8,525	0.05
31,235	IDEX Corp.	4,804	0.03
156,380	Ingersoll Rand, Inc.	10,314	0.06
147,621	Otis Worldwide Corp.	11,497	0.07
44,904	Rockwell Automation, Inc.[Ø]	10,141	0.06
63,917	Westinghouse Air Brake Technologies Corp.	9,191	0.06
94,368	Xylem	9,651	0.06
		100,614	**0.62**
Media – 0.90%; 29.2.2024 1.08%			
34,417	Charter Communications, Inc.[Ø]	9,806	0.06
1,456,489	Comcast Corp.	40,935	0.26
13,705	FactSet Research Systems, Inc.	4,949	0.03
77,315	Fox Corp.[Ø]	3,463	0.02
58,198	Fox Corp.	2,444	0.02
81,643	Liberty Media Corp.-Liberty Formula One[Ø]	5,952	0.04
9,038	Liberty Media Corp.-Liberty Formula One[Ø]	603	0.00
152,278	News Corp.	3,392	0.02
39,503	News Corp.[Ø]	1,000	0.01
75,960	Sirius XM Holdings, Inc.	1,442	0.01
688,327	Walt Disney	60,829	0.38
897,410	Warner Bros Discovery, Inc.[Ø]	7,830	0.05
		142,645	**0.90**
Mining – 0.21%; 29.2.2024 0.20%			
552,540	Freeport-McMoRan, Inc.	16,411	0.10
424,380	Newmont Corp.	14,188	0.09
36,667	Southern Copper Corp.	2,633	0.02
		33,232	**0.21**
Miscellaneous Manufacturing – 0.60%; 29.2.2024 0.88%			
209,580	3M Co.	25,040	0.16

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
27,684	Axon Enterprise, Inc.Ø	11,550	0.07
111,276	Illinois Tool Works, Inc.	23,077	0.14
49,310	Parker-Hannifin Corp.	25,659	0.16
18,686	Teledyne Technologies, Inc.	7,425	0.05
67,122	Textron, Inc.Ø	3,904	0.02
		96,655	**0.60**
Office & Business Equipment – 0.03%; 29.2.2024 0.03%			
18,744	Zebra Technologies Corp.	**4,626**	**0.03**
Oil & Gas Producers – 2.42%; 29.2.2024 2.84%			
120,969	APA Corp.Ø	1,961	0.01
657,089	Chevron Corp.Ø	81,764	0.51
496,282	ConocoPhillips	38,353	0.24
296,967	Coterra Energy, Inc.Ø	6,227	0.04
233,131	Devon Energy Corp.	6,641	0.04
70,762	Diamondback Energy, Inc.	8,741	0.05
219,334	EOG Resources, Inc.Ø	22,751	0.14
1,708,907	Exxon Mobil Corp.	149,501	0.93
104,816	Hess Corp.	12,237	0.08
125,275	Marathon Petroleum Corp.	14,726	0.09
266,194	Occidental Petroleum Corp.	10,286	0.06
158,984	Phillips 66Ø	16,082	0.10
7,020	Texas Pacific Land Corp.Ø	7,558	0.05
117,601	Valero Energy Corp.	12,111	0.08
		388,939	**2.42**
Oil & Gas Services – 0.23%; 29.2.2024 0.28%			
372,056	Baker Hughes Co.	12,873	0.08
334,432	Halliburton Co.	6,927	0.04
542,316	Schlumberger	17,614	0.11
		37,414	**0.23**
Packaging & Containers – 0.07%; 29.2.2024 0.09%			
112,194	Ball Corp.	4,635	0.03
34,663	Packaging Corp. of America	5,796	0.04
		10,431	**0.07**
Pharmaceuticals – 4.52%; 29.2.2024 5.45%			
674,622	AbbVie, Inc.	109,751	0.68
108,480	Becton Dickinson & Co.	19,316	0.12
780,309	Bristol-Myers Squibb Co.	36,415	0.23
96,248	Cardinal Health, Inc.	9,740	0.06
63,848	Cencora, Inc.Ø	12,621	0.08
488,041	CVS Health Corp.Ø	24,992	0.16
147,720	Dexcom, Inc.	10,298	0.06
304,842	Eli Lilly & Co.	219,010	1.36
918,551	Johnson & Johnson	119,432	0.74
49,171	McKesson Corp.	24,232	0.15
970,552	Merck & Co., Inc.	69,828	0.44
2,140,780	Pfizer, Inc.	44,361	0.28
411,823	Viatris, Inc.	3,113	0.02
176,083	Zoetis, Inc.	23,072	0.14
		726,181	**4.52**
Pipelines – 0.50%; 29.2.2024 0.39%			
86,726	Cheniere Energy, Inc.	15,149	0.09
739,652	Kinder Morgan, Inc.	15,403	0.10
219,370	ONEOK, Inc.	16,840	0.10
83,292	Targa Resources Corp.	12,938	0.08
456,582	Williams Cos.	20,394	0.13
		80,724	**0.50**
Private Equity – 0.41%; 29.2.2024 0.35%			
276,884	Blackstone, Inc.	34,608	0.22
80,736	Carlyle GroupØ	3,111	0.02
255,071	KKR & Co., Inc.	26,770	0.17
		64,489	**0.41**
Real Estate Investment & Services – 0.14%; 29.2.2024 0.06%			
119,248	CBRE Group, Inc.	13,231	0.08
160,793	CoStar Group, Inc.	9,494	0.06
		22,725	**0.14**
Real Estate Investment Trusts – 2.02%; 29.2.2024 2.05%			
71,789	Alexandria Real Estate Equities, Inc.	5,753	0.04
180,396	American Tower Corp.	29,219	0.18
236,424	Annaly Capital Management, Inc.	4,077	0.03
51,921	AvalonBay Communities, Inc.	9,197	0.06
53,192	BXP, Inc.	2,957	0.02
161,420	Crown Castle, Inc.	11,981	0.07
129,339	Digital Realty Trust, Inc.	16,145	0.10
36,572	Equinix, Inc.	26,437	0.16
65,882	Equity LifeStyle Properties, Inc.	3,571	0.02
143,734	Equity Residential	8,410	0.05
24,392	Essex Property Trust, Inc.	5,885	0.04
82,551	Extra Space Storage, Inc.	10,059	0.06
266,141	Healthpeak Properties, Inc.	4,266	0.03
236,488	Host Hotels & Resorts, Inc.	3,004	0.02
246,920	Invitation Homes, Inc.	6,534	0.04
117,119	Iron Mountain, Inc.	8,530	0.05
237,616	Kimco Realty Corp.	4,077	0.03
41,470	Mid-America Apartment Communities, Inc.Ø	5,496	0.03
351,439	Prologis, Inc.	34,261	0.21

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iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
61,146	Public Storage	14,835	0.09
334,245	Realty Income Corp.	15,020	0.09
69,042	Regency Centers Corp.	4,142	0.03
40,235	SBA Communications Corp.	6,971	0.04
124,046	Simon Property Group, Inc.	17,990	0.11
50,803	Sun Communities, Inc.	5,372	0.03
122,559	UDR, Inc.	4,314	0.03
161,063	Ventas, Inc.	8,779	0.05
383,398	VICI Properties, Inc.Ø	9,841	0.06
233,918	Welltower, Inc.	28,127	0.18
266,591	Weyerhaeuser Co.	6,365	0.04
82,388	WP Carey, Inc.	4,199	0.03
		325,814	**2.02**
Retail – 4.66%; 29.2.2024 4.65%			
6,437	AutoZone, Inc.	17,604	0.11
82,438	Best Buy Co., Inc.	5,805	0.04
23,459	Burlington Stores, Inc.Ø	4,520	0.03
64,645	CarMax, Inc.	4,207	0.03
518,634	Chipotle Mexican Grill, Inc.	21,720	0.14
168,813	Costco Wholesale Corp.	136,876	0.85
42,854	Darden Restaurants, Inc.	6,631	0.04
84,723	Dollar General Corp.	4,978	0.03
74,877	Dollar Tree, Inc.	4,349	0.03
12,284	Domino's Pizza, Inc.Ø	4,703	0.03
79,187	Ferguson Enterprises, Inc.	11,003	0.07
49,016	Genuine Parts Co.Ø	4,775	0.03
377,695	Home Depot	117,031	0.73
217,927	Lowe's Cos., Inc.	42,492	0.26
273,158	McDonald's Corp.	67,210	0.42
21,723	O'Reilly Automotive, Inc.	23,335	0.15
124,286	Ross Stores, Inc.	13,620	0.08
433,948	Starbucks Corp.Ø	39,455	0.25
173,621	Target Corp.	16,884	0.11
433,975	TJX Cos.	42,548	0.27
199,650	Tractor Supply Co.Ø	8,667	0.05
18,053	Ulta Beauty, Inc.	5,243	0.03
235,274	Walgreens Boots Alliance, Inc.	2,098	0.01
1,652,658	Walmart, Inc.	127,038	0.79
108,664	Yum! Brands, Inc.	13,267	0.08
		746,059	**4.66**
Semiconductors – 9.48%; 29.2.2024 8.66%			
611,400	Advanced Micro Devices, Inc.	48,298	0.30
188,951	Analog Devices, Inc.	33,558	0.21
316,750	Applied Materials, Inc.	39,359	0.25
1,731,469	Broadcom, Inc.	271,525	1.69
37,009	GLOBALFOUNDRIES, Inc.	1,127	0.01
1,611,246	Intel Corp.	29,525	0.18
50,885	KLA Corp.	28,225	0.18
483,361	Lam Research Corp.	29,208	0.18
323,503	Marvell Technology, Inc.	22,476	0.14
204,424	Microchip Technology, Inc.	9,264	0.06
421,034	Micron Technology, Inc.	30,656	0.19
18,156	Monolithic Power Systems, Inc.	8,764	0.05
8,911,101	NVIDIA Corp.	849,121	5.29
161,749	ON Semiconductor Corp.	6,083	0.04
39,285	Qorvo, Inc.Ø	2,211	0.01
424,564	QUALCOMM, Inc.	52,038	0.32
58,511	Skyworks Solutions, Inc.Ø	2,978	0.02
63,645	Teradyne, Inc.	5,497	0.03
346,819	Texas Instruments, Inc.	52,655	0.33
		1,522,568	**9.48**
Shipbuilding – 0.01%; 29.2.2024 0.03%			
13,066	Huntington Ingalls Industries, Inc.Ø	**1,809**	**0.01**
Software – 10.19%; 29.2.2024 11.47%			
167,760	Adobe, Inc.	58,203	0.36
60,489	Akamai Technologies, Inc.	3,739	0.02
32,161	ANSYS, Inc.	8,429	0.05
100,686	AppLovin Corp.	25,611	0.16
81,500	Autodesk, Inc.	18,270	0.11
42,483	Broadridge Financial Solutions, Inc.	8,002	0.05
103,140	Cadence Design Systems, Inc.	20,353	0.13
111,938	Cloudflare, Inc.	12,502	0.08
116,150	Datadog, Inc.Ø	10,466	0.07
80,297	DocuSign, Inc.Ø	5,177	0.03
97,796	Electronic Arts, Inc.	10,131	0.06
9,202	Fair Isaac Corp.	13,395	0.08
208,308	Fidelity National Information Services, Inc.	11,454	0.07
217,652	Fiserv, Inc.	40,023	0.25
18,319	HubSpot, Inc.Ø	10,369	0.06
104,533	Intuit, Inc.	49,803	0.31
28,010	Jack Henry & Associates, Inc.	3,820	0.02
2,831,889	Microsoft Corp.	882,628	5.50
60,174	MicroStrategy, Inc.Ø	11,457	0.07
26,264	MongoDB, Inc.	5,472	0.03
29,479	MSCI, Inc.	13,612	0.08
598,087	Oracle Corp.	78,244	0.49
762,034	Palantir Technologies, Inc.	51,280	0.32
121,173	Paychex, Inc.	14,309	0.09
45,994	PTC, Inc.	5,943	0.04
204,421	ROBLOX Corp.	9,806	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
41,125	Roper Technologies, Inc.	18,676	0.12
351,882	Salesforce, Inc.	82,420	0.51
77,654	ServiceNow, Inc.	56,705	0.35
123,576	Snowflake, Inc.	17,040	0.11
78,655	SS&C Technologies Holdings, Inc.	5,504	0.03
57,686	Synopsys, Inc.	20,811	0.13
66,679	Take-Two Interactive Software, Inc.	11,021	0.07
56,917	Twilio, Inc.	5,298	0.03
16,537	Tyler Technologies, Inc.	7,941	0.05
58,118	Veeva Systems, Inc.	10,196	0.06
79,723	Workday, Inc.	16,492	0.10
97,743	Zoom Communications, Inc.	5,653	0.04
		1,640,255	**10.19**
Telecommunications – 1.82%; 29.2.2024 1.59%			
387,748	Arista Networks, Inc.	28,186	0.18
2,740,330	AT&T, Inc.	58,525	0.36
1,512,369	Cisco Systems, Inc.	76,642	0.48
286,945	Corning, Inc.	11,161	0.07
123,576	Juniper Networks, Inc.	3,531	0.02
62,659	Motorola Solutions, Inc.	21,369	0.13
182,029	T-Mobile US, Inc.	38,198	0.24
1,606,444	Verizon Communications, Inc.	55,174	0.34
		292,786	**1.82**
Toys, Games & Hobbies – 0.00%; 29.2.2024 0.01%			
Transportation – 0.90%; 29.2.2024 1.18%			
44,321	CH Robinson Worldwide, Inc.	3,490	0.02
746,792	CSX Corp.	18,973	0.12
53,774	Expeditors International of Washington, Inc.	4,995	0.03
86,201	FedEx Corp.	17,699	0.11
31,473	JB Hunt Transport Services, Inc.	3,967	0.02
86,269	Norfolk Southern Corp.	16,585	0.10
75,019	Old Dominion Freight Line, Inc.	10,403	0.06
230,789	Union Pacific Corp.	44,925	0.28
274,570	United Parcel Service, Inc.	25,647	0.16
		146,684	**0.90**
Water – 0.05%; 29.2.2024 0.05%			
77,204	American Water Works Co., Inc.[Ø]	**8,210**	**0.05**
COLLECTIVE INVESTMENT SCHEMES – 0.21%; 29.2.2024 0.00%			
Short-term Money Market Funds – 0.21%; 29.2.2024 0.00%			
43,425,869	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class[†]	**34,477**	**0.21**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.02%); 29.2.2024 0.00%				
Futures – (0.02%); 29.2.2024 0.00%				
692	S&P 500 E-Mini Index March 2025	161,977	(3,937)	(0.02)
42	S&P/TSX 60 Index March 2025	6,985	(56)	0.00
		168,962	**(3,993)**	**(0.02)**
Portfolio of investments			**15,904,044**	**99.07**
Net other assets			149,120	0.93
Total net assets			**16,053,164**	**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.

[†] 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.

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iShares North American Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		2,112,670		1,902,421
Revenue	4	202,402		152,393	
Expenses	5	(19,416)		(10,719)	
Interest payable and similar charges	6	(1)		(1)	
Net revenue before taxation		182,985		141,673	
Taxation	7	(28,066)		(21,019)	
Net revenue after taxation			154,919		120,654
Total return before distributions			2,267,589		2,023,075
Distributions	8		(154,983)		(120,555)
Change in net assets attributable to unitholders from investment activities			**2,112,606**		**1,902,520**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		12,357,420		7,223,081
Amounts receivable on issue of units	5,327,708		4,877,065	
In-Specie transfer	(948,861)		–	
Amounts payable on cancellation of units	(2,955,774)		(1,774,370)	
		1,423,073		3,102,695
Dilution adjustment		1,057		815
Change in net assets attributable to unitholders from investment activities		2,112,606		1,902,520
Retained distribution on accumulation units		159,008		128,309
Closing net assets attributable to unitholders		**16,053,164**		**12,357,420**

iShares North American Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		15,908,037	12,269,192
Current assets			
– Debtors	9	135,980	109,644
– Cash and bank balances	10	18,754	5,608
– Cash collateral posted		8,819	3,982
Total assets		**16,071,590**	**12,388,426**
Liabilities:			
Investment liabilities		(3,993)	(55)
Creditors			
– Amounts due to futures clearing houses and brokers		–	(109)
– Distributions payable		(886)	(1,359)
– Other creditors	11	(13,547)	(29,483)
Total liabilities		**(18,426)**	**(31,006)**
Net assets attributable to unitholders		**16,053,164**	**12,357,420**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	2,092,195	1,884,521
Gains on derivative securities	14,521	12,896
Currency gains	4,318	4,091
Custodian transaction costs	(25)	(25)
US REIT dividends	1,661	938
Net capital gains	**2,112,670**	**1,902,421**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	644	497
Interest on balances held at futures clearing houses and brokers	203	150
Overseas dividends	185,927	140,801
Revenue from short-term money market funds	4,825	2,011
Securities lending revenue	1,153	1,893
Stock dividends	80	–
UK dividends	211	168
US REIT dividends	9,359	6,873
Total revenue	**202,402**	**152,393**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	18,661	10,215
– Annual service charge	3	3
	18,664	10,218
Other expenses:		
– ADR fee	2	–
– Audit fee	8	9
– Legal and other professional fees	41	35
– Safe custody fees	174	96
– Trustee's fees	527	361
	752	501
Total expenses	**19,416**	**10,719**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Overseas tax	27,965	21,120
Current tax charge	**27,965**	**21,120**
Deferred tax charge/(credit) [see note(c)]	101	(101)
Total tax charge [see note 7(b)]	**28,066**	**21,019**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	182,985	141,673
Corporation tax at 20% (29 February 2024: 20%)	36,597	28,335
Effects of:		
Movement in unrecognised excess management expenses	738	(203)
Overseas tax	27,965	21,120
Relief on overseas tax expensed	(322)	(220)
Revenue not subject to tax	(36,912)	(28,013)
Total tax charge [see note 7(a)]	**28,066**	**21,019**

At 28 February 2025, the Fund had surplus management expenses of £26,364,000 (29 February 2024: £23,183,000.) 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 £5,273,000 (29 February 2024: £4,535,000) has not been recognised.

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	(101)	–
Deferred tax charge/(credit) [see Note 7(a)]	101	(101)
Closing deferred tax balance	**–**	**(101)**

Notes to Financial Statements continued

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	81,689	57,700
Final distribution	79,685	73,261
	161,374	130,961
Add: Amounts deducted on cancellation of units	6,853	6,306
Equalisation on In-Specie transfer	778	–
Less: Amounts received on issue of units	(14,022)	(16,712)
Distributions	**154,983**	**120,555**
The distributable amount has been calculated as follows:		
Net revenue after taxation	154,919	120,654
Add: Equalisation on conversions	43	2
Add/(Less): Deferred tax	101	(101)
Less: Non distributable stock dividends	(80)	–
Distributions	**154,983**	**120,555**

Details of the interim and final distributions per unit are set out in the tables on page 872.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	12,520	12,288
Amounts receivable for issue of units	122,927	97,122
Currency sales awaiting settlement	521	84
Deferred tax	–	101
Overseas tax recoverable	12	49
Total debtors	**135,980**	**109,644**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	4,542	11
Cash and bank balances	14,212	5,597
Total cash and bank balances	**18,754**	**5,608**

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Notes to Financial Statements continued

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	1,671	4,240
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Safe custody fees	41	12
Accrued Trustee's fee	197	409
Amounts payable for cancellation of units	11,624	16,357
Custodian transaction costs	6	2
Purchases awaiting settlement	–	8,454
Total other creditors	**13,547**	**29,483**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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

14. Related Parties continued

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 28 February 2025 and 29 February 2024, 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.

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Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	2,953,691	216	0.01	–	–
Total purchases	**2,953,691**	**216**		**–**	
Total purchases including transaction costs	**2,953,907**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	494,920	34	0.01	7	0.00
In-Specie	943,206	–	–	–	–
Total sales	**1,438,126**	**34**		**7**	
Total sales net of transaction costs	**1,438,085**				
Derivative transaction costs		**77**		**–**	
Total transaction costs		**327**		**7**	
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 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%**	

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% (29 February 2024: 0.05%).

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	926,152,465	49,212,664	402,150,264	104,322,066
Issued during the year	415,170,809	11,391,032	50,762,878	19,585,505
Cancelled during the year	(167,456,821)	(5,531,293)	(227,566,112)	(107,973,222)
Converted during the year	(47,496,522)	4,606,896	60,367,233	(1,704,573)
Balance at the end of the year	**1,126,369,931**	**59,679,299**	**285,714,263**	**14,229,776**

	D Accumulation Units	H Accumulation Units	S Income Units[1]	S Accumulation Units
Balance at the beginning of the year	173,044,596	64,122,542	–	1,498,423,674
Issued during the year	97,476,046	32,504,446	143,295	640,782,741
Cancelled during the year	(55,143,946)	(21,714,889)	(15,959)	(433,359,718)
Converted during the year	(5,383,337)	(618,594)	897,823	36,379,322
Balance at the end of the year	**209,993,359**	**74,293,505**	**1,025,159**	**1,742,226,019**

[1] Unit class launched 5 November 2024.

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 28 February 2025.

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	72.09	72.04	101.6	85.54	82.10	111.2
Return before operating charges	1.82	3.52	(26.78)	1.71	3.62	(28.92)
Operating charges	(0.16)	(0.16)	(0.17)	(0.19)	(0.18)	(0.18)
Return after operating charges	1.66	3.36	(26.95)	1.52	3.44	(29.10)
Distributions	(3.64)	(3.31)	(2.61)	(3.70)	(3.66)	(3.34)
Retained distributions on accumulation units	N/A	N/A	N/A	3.70	3.66	3.34
Closing net asset value per unit	70.11	72.09	72.04	87.06	85.54	82.10
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	2.30%	4.66%	(26.53)%	1.78%	4.19%	(26.17)%
Other information						
Closing net asset value (£000's)	–	–	–	–	1,091	–
Closing number of units	100	100	100	100	1,275,100	100
Operating charges[2]	0.22%	0.22%	0.20%	0.22%	0.22%	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	76.60	79.60	106.6	91.23	92.33	116.6
Lowest bid unit price	68.37	65.31	59.75	83.07	75.72	66.83

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 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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	86.15	82.52	111.7	71.76	71.97	101.5
Return before operating charges	1.74	3.65	(29.16)	1.52	3.11	(26.46)
Operating charges	(0.02)	(0.02)	(0.02)	(0.09)	(0.12)	(0.14)
Return after operating charges	1.72	3.63	(29.18)	1.43	2.99	(26.60)
Distributions	(4.30)	(3.84)	(3.40)	(3.46)	(3.20)	(2.93)
Retained distributions on accumulation units	4.30	3.84	3.40	N/A	N/A	N/A
Closing net asset value per unit	87.87	86.15	82.52	69.73	71.76	71.97
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	2.00%	4.40%	(26.12)%	1.99%	4.15%	(26.21)%
Other information						
Closing net asset value (£000's)	159,621	165,080	183,852	6,764	4,856	2,244
Closing number of units	181,646,421	191,612,062	222,807,269	9,700,684	6,767,126	3,116,961
Operating charges[2]	0.02%	0.02%	0.02%	0.13%*	0.17%	0.17%
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	91.99	92.97	117.2	75.93	79.20	106.5
Lowest bid unit price	83.81	76.22	67.20	68.17	64.95	59.87

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.

* Effective from 26 April 2024, the Annual Management Charge was reduced from 0.15% to 0.10%.

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iShares Over 15 Years Corporate Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	85.61	82.12	111.4
Return before operating charges	1.73	3.63	(29.12)
Operating charges	(0.11)	(0.14)	(0.16)
Return after operating charges	1.62	3.49	(29.28)
Distributions	(4.17)	(3.69)	(3.24)
Retained distributions on accumulation units	4.17	3.69	3.24
Closing net asset value per unit	87.23	85.61	82.12
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	1.89%	4.25%	(26.28)%
Other information			
Closing net asset value (£000's)	12,724	12,071	8,515
Closing number of units	14,587,233	14,099,819	10,369,162
Operating charges[2]	0.13%*	0.17%	0.17%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	91.35	92.41	116.8
Lowest bid unit price	83.20	75.78	66.92

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.

* Effective from 26 April 2024, the Annual Management Charge was reduced from 0.15% to 0.10%.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	1.6900	1.6900	1.6900	1.6900	2.1795	0.9363	1.7372	1.0396
Equalisation†	–	0.0000	–	0.0000	–	1.2432	–	0.6976
Distribution paid 30.4.2025	**1.6900**	**1.6900**	**1.6900**	**1.6900**	**2.1795**	**2.1795**	**1.7372**	**1.7372**
Distribution paid 30.4.2024	**1.7600**	**1.7600**	**1.8626**	**1.8626**	**1.9598**	**1.9598**	**1.6158**	**1.6158**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	2.1197	1.1216
Equalisation†	–	0.9981
Distribution paid 30.4.2025	**2.1197**	**2.1197**
Distribution paid 30.4.2024	**1.8849**	**1.8849**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	1.9500	1.9500	2.0114	0.7418	2.1172	1.1175	1.7202	1.0074
Equalisation†	–	0.0000	–	1.2696	–	0.9997	–	0.7128
Distribution paid 31.10.2024	**1.9500**	**1.9500**	**2.0114**	**2.0114**	**2.1172**	**2.1172**	**1.7202**	**1.7202**
Distribution paid 31.10.2023	**1.5500**	**1.5500**	**1.7977**	**1.7977**	**1.8764**	**1.8764**	**1.5814**	**1.5814**

	D Accumulation Units	
	Group 1	Group 2
Gross revenue	2.0509	1.1976
Equalisation†	–	0.8533
Distribution paid 31.10.2024	**2.0509**	**2.0509**
Distribution paid 31.10.2023	**1.8040**	**1.8040**

† 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.

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iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 97.63%; 29.2.2024 97.64%			
UK Sterling Denominated Corporate Bonds – 92.13%; 29.2.2024 92.28%			
£825,000	3i Group PLC 3.75% 5/6/2040	632	0.35
£760,000	Accent Capital PLC 2.625% 18/7/2049	449	0.25
£610,000	Affinity Sutton Capital Markets PLC 4.25% 8/10/2042	503	0.28
£2,500,000	Affordable Housing Finance PLC 2.893% 11/8/2043	1,813	1.01
£1,305,000	Affordable Housing Finance PLC 3.8% 20/5/2042Ø	1,099	0.61
£1,700,000	Allianz Finance II BV 4.5% 13/3/2043	1,509	0.84
£1,700,000	America Movil SAB de CV 4.375% 7/8/2041	1,441	0.80
£790,000	Amplius Living 3.25% 15/5/2043	555	0.31
£1,030,000	Anchor Hanover Group 2% 21/7/2051	508	0.28
£1,215,000	Anglian Water Services Financing PLC 5.75% 7/6/2043	1,124	0.63
£1,580,000	Anglian Water Services Financing PLC 6.25% 12/9/2044	1,540	0.86
£1,100,000	Apple, Inc. 3.6% 31/7/2042	896	0.50
£990,000	Aster Treasury PLC 4.5% 18/12/2043	866	0.48
£2,230,000	AT&T, Inc. 4.25% 1/6/2043	1,783	1.00
£2,850,000	AT&T, Inc. 4.875% 1/6/2044	2,453	1.37
£2,350,000	AT&T, Inc. 7% 30/4/2040	2,596	1.45
£725,000	BAT International Finance PLC 2.25% 9/9/2052	339	0.19
£540,000	BAT International Finance PLC 5.75% 5/7/2040Ø	520	0.29
£1,700,000	Berkshire Hathaway Finance Corp. 2.625% 19/6/2059	937	0.52
£2,255,000	BHP Billiton Finance, Ltd. 4.3% 25/9/2042	1,899	1.06
£1,375,000	Blend Funding PLC 2.922% 5/4/2054	833	0.47
£1,325,000	Blend Funding PLC 3.459% 21/9/2047	943	0.53
£750,000	BPHA Finance PLC 4.816% 11/4/2044	667	0.37
£560,000	British Telecommunications PLC 3.625% 21/11/2047	389	0.22
£800,000	British Telecommunications PLC 5.625% 3/12/2041	762	0.43
£325,000	British Telecommunications PLC 5.75% 13/2/2041	315	0.18
£700,000	British Telecommunications PLC 5.75% 13/2/2041	678	0.38
£675,000	Bromford Housing Group, Ltd. 3.125% 3/5/2048	456	0.25
£1,830,000	Cadent Finance PLC 2.75% 22/9/2046	1,105	0.62
£650,000	Cadent Finance PLC 3.125% 21/3/2040	467	0.26
£880,000	Cardiff University 3% 7/12/2055	543	0.30
£835,000	Catalyst Housing, Ltd. 3.125% 31/10/2047	541	0.30
£1,175,000	Centrica PLC 4.25% 12/9/2044	929	0.52
£610,000	Chancellor Masters & Scholars of The University of Cambridge 2.35% 27/6/2078	315	0.18
£830,000	Chancellor Masters & Scholars of The University of Cambridge 3.75% 17/10/2052Ø	638	0.36
£720,000	Channel Link Enterprises Finance PLC 3.848% 30/6/2050Ø	474	0.26
£700,000	Church Commissioners for England 3.625% 14/7/2052	516	0.29
£520,000	Circle Anglia Social Housing PLC 5.2% 2/3/2044Ø	477	0.27
£510,000	Citizen Treasury PLC 3.25% 20/10/2048	342	0.19
£125,000	Citizen Treasury PLC 4.625% 3/12/2042	109	0.06
£800,000	Clarion Funding PLC 1.875% 7/9/2051	378	0.21
£1,100,000	Clarion Funding PLC 3.125% 19/4/2048	726	0.41
£550,000	Clarion Funding PLC 5.375% 30/5/2057	515	0.29
£1,650,000	Comcast Corp. 5.25% 26/9/2040	1,571	0.88
£930,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	908	0.51
£650,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	626	0.35

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
£200,000	DWR Cymru Financing UK PLC 4.473% 31/3/2057	156	0.09
£1,664,000	DWR Cymru Financing UK PLC 5.75% 10/9/2044	1,616	0.90
£1,300,000	East Japan Railway Co. 5.562% 4/9/2054	1,264	0.71
£775,000	Eastern Power Networks PLC 5.375% 26/2/2042	736	0.41
£2,250,000	Electricite de France SA 5.125% 22/9/2050	1,870	1.04
£3,400,000	Electricite de France SA 5.5% 17/10/2041	3,109	1.74
£1,300,000	Electricite de France SA 5.625% 25/1/2053	1,136	0.63
£3,000,000	Electricite de France SA 6% 23/1/2114	2,733	1.53
£1,100,000	Electricite de France SA 6.5% 8/11/2064	1,077	0.60
£575,000	Eli Lilly & Co. 1.625% 14/9/2043Ø	322	0.18
£3,120,000	Enel Finance International 5.75% 14/9/2040	3,058	1.71
£2,400,000	Engie SA 5% 1/10/2060	2,004	1.12
£1,500,000	Engie SA 5.625% 3/4/2053	1,394	0.78
£1,100,000	Engie SA 5.75% 28/10/2050	1,050	0.59
£820,000	Equinor ASA 4.25% 10/4/2041	718	0.40
£1,445,000	European Investment Bank 4.5% 7/3/2044	1,329	0.74
£1,481,000	European Investment Bank 4.625% 12/10/2054	1,366	0.76
£578,000	European Primary Placement Facility Eppf SA-Compartment London Borough of Sutton 1.732% 9/11/2055	260	0.15
£600,000	Futures Treasury PLC 3.375% 8/2/2044Ø	435	0.24
£600,000	Gatwick Funding, Ltd. 5.5% 4/4/2040	575	0.32
£670,000	Gatwick Funding, Ltd. 6.5% 2/3/2041	709	0.40
£850,000	GlaxoSmithKline Capital PLC 4.25% 18/12/2045	706	0.39
£1,026,000	GlaxoSmithKline Capital PLC 5.25% 10/4/2042	989	0.55
£760,000	Great Places Housing Group, Ltd. 4.75% 22/10/2042	671	0.37
£925,000	Greensquareaccord, Ltd. 5.25% 30/11/2047	836	0.47
£900,000	Guinness Partnership 2% 22/4/2055	415	0.23
£600,000	Guinness Partnership 4% 24/10/2044	475	0.27
£920,000	Heathrow Funding, Ltd. 2.75% 9/8/2049	542	0.30
£1,655,000	Heathrow Funding, Ltd. 4.625% 31/10/2046	1,370	0.76
£1,690,000	Heathrow Funding, Ltd. 5.875% 13/5/2041	1,675	0.94
£550,000	Hexagon Housing Association, Ltd. 3.625% 22/4/2048	377	0.21
£779,000	Home Group, Ltd. 3.125% 27/3/2043	540	0.30
£1,095,000	Housing & Care 21 3.288% 8/11/2049Ø	738	0.41
£620,000	HSBC Bank PLC 4.75% 24/3/2046Ø	517	0.29
£1,930,000	HSBC Holdings PLC 6% 29/3/2040	1,875	1.05
£875,000	Hyde Housing Association, Ltd. 1.75% 18/8/2055	369	0.21
£570,000	Hyde Housing Association, Ltd. 5.125% 23/7/2040	541	0.30
£575,000	Incommunities Treasury PLC 3.25% 21/3/2049Ø	384	0.21
£750,000	Jigsaw Funding PLC 3.375% 5/5/2052	505	0.28
£500,000	Karbon Homes, Ltd. 3.375% 15/11/2047	352	0.20
£1,130,000	Land Securities Capital Markets PLC 2.75% 22/9/2057	649	0.36
£1,280,000	Legal & General Group PLC 5.5% 27/6/2064	1,234	0.69
£575,000	LiveWest Treasury PLC 1.875% 18/2/2056	253	0.14
£550,000	LiveWest Treasury PLC 2.25% 10/10/2043	334	0.19
£1,902,000	Lloyds Bank PLC 6.5% 17/9/2040	2,084	1.16
£500,000	London & Quadrant Housing Trust 2.75% 20/7/2057	275	0.15
£800,000	London & Quadrant Housing Trust 3.125% 28/2/2053	497	0.28
£590,000	London & Quadrant Housing Trust 3.75% 27/10/2049	423	0.24
£630,000	London & Quadrant Housing Trust 5.486% 15/6/2042	603	0.34
£700,000	London Power Networks PLC 5.875% 15/11/2040Ø	707	0.39
£1,175,000	M&G PLC 6.25% 20/10/2068	1,085	0.61
£1,530,000	M&G PLC 6.34% 19/12/2063	1,449	0.81
£875,000	Manchester Airport Group Funding PLC 2.875% 30/9/2044Ø	568	0.32
£550,000	Manchester Airport Group Funding PLC 5.75% 30/9/2042	537	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
£800,000	Manchester Airport Group Funding PLC 6.125% 30/9/2041	822	0.46
£850,000	Martlet Homes, Ltd. 3% 9/5/2052	519	0.29
£700,000	McDonald's Corp. 4.125% 11/6/2054	529	0.30
£520,000	Metropolitan Funding PLC 4.125% 5/4/2048	400	0.22
£775,000	Motability Operations Group PLC 1.5% 20/1/2041	435	0.24
£1,075,000	Motability Operations Group PLC 2.125% 18/1/2042	650	0.36
£725,000	Motability Operations Group PLC 4.875% 17/1/2043[Ø]	642	0.36
£1,150,000	Motability Operations Group PLC 5.625% 24/1/2054	1,086	0.61
£975,000	Motability Operations Group PLC 5.75% 11/9/2048	943	0.53
£1,075,000	Motability Operations Group PLC 5.75% 17/6/2051	1,045	0.58
£800,000	Motability Operations Group PLC 6.25% 22/1/2045[Ø]	824	0.46
£575,000	National Gas Transmission PLC 1.625% 14/1/2043	302	0.17
£600,000	National Grid Electricity Distribution East Midlands PLC 6.25% 10/12/2040	620	0.35
£500,000	National Grid Electricity Distribution South Wales PLC 5.75% 23/3/2040	491	0.27
£350,000	National Grid Electricity Distribution South West PLC 5.75% 23/3/2040	344	0.19
£175,000	National Grid Electricity Distribution South West PLC 5.818% 31/7/2041	174	0.10
£600,000	National Grid Electricity Distribution South West PLC 5.818% 31/7/2041	598	0.33
£825,000	National Grid Electricity Transmission PLC 2% 17/4/2040	513	0.29
£900,000	National Grid Electricity Transmission PLC 5.272% 18/1/2043	828	0.46
£430,000	Northern Gas Networks Finance PLC 5.625% 23/3/2040	415	0.23
£675,000	Northern Powergrid Northeast PLC 1.875% 16/6/2062	293	0.16
£825,000	Northern Powergrid Northeast PLC 3.25% 1/4/2052	534	0.30
£650,000	Northern Powergrid Yorkshire PLC 2.25% 9/10/2059	309	0.17
£800,000	Northumbrian Water Finance PLC 5.125% 23/1/2042[Ø]	706	0.39
£925,000	Notting Hill Genesis 3.25% 12/10/2048	606	0.34
£600,000	Notting Hill Genesis 4.375% 20/2/2054	462	0.26
£670,000	Notting Hill Genesis 5.25% 7/7/2042	616	0.34
£700,000	Onward Homes, Ltd. 2.125% 25/3/2053	341	0.19
£730,000	Optivo Finance PLC 3.283% 22/3/2048	489	0.27
£875,000	Optivo Finance PLC 5.25% 13/3/2043	806	0.45
£1,100,000	Orange SA 5.375% 22/11/2050	1,028	0.57
£920,000	Orbit Capital PLC 3.375% 14/6/2048[Ø]	634	0.35
£630,000	Orbit Capital PLC 3.5% 24/3/2045	460	0.26
£1,350,000	Orsted AS 5.375% 13/9/2042	1,227	0.69
£1,050,000	Orsted AS 5.75% 9/4/2040	1,012	0.57
£800,000	Paradigm Homes Charitable Housing Association, Ltd. 2.25% 20/5/2051	428	0.24
£490,000	Paragon Treasury PLC 3.625% 21/1/2047	350	0.20
£1,015,000	Peabody Capital No 2 PLC 3.25% 14/9/2048	668	0.37
£830,000	Peabody Capital No 2 PLC 4.625% 12/12/2053	671	0.37
£910,000	Penarian Housing Finance PLC 3.212% 7/6/2052	612	0.34
£3,065,000	Pfizer, Inc. 2.735% 15/6/2043	2,065	1.15
£1,159,000	Places For People Treasury PLC 6.25% 6/12/2041	1,178	0.66
£800,000	Platform HG Financing PLC 1.625% 10/8/2055	326	0.18
£600,000	Platform HG Financing PLC 1.926% 15/9/2041	367	0.20
£500,000	Platform HG Financing PLC 5.342% 10/4/2050	476	0.27
£650,000	Prologis 5.625% 4/5/2040	639	0.36
£525,000	Prologis International Funding II SA 3% 22/2/2042	366	0.20
£950,000	Realty Income Corp. 2.5% 14/1/2042	614	0.34
£700,000	Realty Income Corp. 5.25% 4/9/2041	650	0.36
£575,000	RHP Finance PLC 3.25% 5/2/2048	403	0.22
£560,000	Riverside Finance PLC 3.875% 5/12/2044	414	0.23

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
£900,000	Saltaire Finance PLC 1.527% 23/11/2051	421	0.24
£1,000,000	Saltaire Finance PLC 4.809% 14/3/2053	927	0.52
£1,125,000	Sanctuary Capital PLC 2.375% 14/4/2050	629	0.35
£1,045,000	Sanctuary Capital PLC 5% 26/4/2047	943	0.53
£1,075,000	Scottish Hydro Electric Transmission PLC 5.5% 15/1/2044	1,023	0.57
£1,445,000	Scottish Widows, Ltd. 7% 16/6/2043	1,503	0.84
£820,000	Segro PLC 5.125% 6/12/2041	772	0.43
£600,000	Severn Trent Utilities Finance PLC 2% 2/6/2040Ø	369	0.21
£1,330,000	Severn Trent Utilities Finance PLC 4.875% 24/1/2042	1,173	0.65
£1,125,000	Shell International Finance BV 1.75% 10/9/2052	518	0.29
£1,400,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	1,142	0.64
£900,000	South West Water Finance PLC 6.375% 5/8/2041	924	0.52
£520,000	Southern Gas Networks PLC 6.375% 15/5/2040	537	0.30
£775,000	Southern Housing 3.5% 19/10/2047	536	0.30
£300,000	Southern Housing 5.625% 1/10/2054	287	0.16
£175,000	Southern Housing 5.625% 1/10/2054	167	0.09
£680,000	Southern Water Services Finance, Ltd. 4.5% 31/3/2052	521	0.29
£420,000	Southern Water Services Finance, Ltd. 5% 31/3/2041	370	0.21
£530,000	Southern Water Services Finance, Ltd. 5.125% 30/9/2056	448	0.25
£790,000	Sovereign Housing Capital PLC 2.375% 4/11/2048Ø	442	0.25
£570,000	Sovereign Housing Capital PLC 4.768% 1/6/2043Ø	502	0.28
£900,000	Sovereign Housing Capital PLC 5.5% 24/1/2057	848	0.47
£1,300,000	Suez SACA 6.625% 5/10/2043	1,374	0.77
£1,300,000	SW Finance I PLC 7% 16/4/2040Ø	1,252	0.70
£1,200,000	SW Finance I PLC 7.375% 12/12/2041	1,189	0.66
£550,000	Swan Housing Capital PLC 3.625% 5/3/2048Ø	401	0.22
£1,095,000	Temasek Financial I, Ltd. 5.125% 26/7/2040Ø	1,096	0.61
£2,290,000	THFC Funding No 3 PLC 5.2% 11/10/2043	2,146	1.20
£1,420,000	Time Warner Cable LLC 5.25% 15/7/2042	1,184	0.66
£810,000	Together Housing Finance PLC 4.5% 17/12/2042	683	0.38
£772,000	Transport for London 3.625% 15/5/2045Ø	582	0.32
£860,000	Transport for London 3.875% 23/7/2042	692	0.39
£690,000	Transport for London 4% 7/4/2064	519	0.29
£600,000	UK Municipal Bonds Agency Finance Co. DAC 1.625% 26/8/2060	221	0.12
£1,000,000	United Parcel Service, Inc. 5.125% 12/2/2050	952	0.53
£675,000	United Utilities Water Finance PLC 1.875% 3/6/2042	386	0.22
£850,000	United Utilities Water Finance PLC 5.25% 22/1/2046Ø	760	0.42
£800,000	United Utilities Water Finance PLC 5.75% 28/5/2051	754	0.42
£675,000	University College London 1.625% 4/6/2061	285	0.16
£670,000	University of Leeds 3.125% 19/12/2050	446	0.25
£540,000	University of Liverpool 3.375% 25/6/2055	357	0.20
£700,000	University of Manchester 4.25% 4/7/2053	565	0.32
£2,215,000	University of Oxford 2.544% 8/12/2117	1,109	0.62
£635,000	University of Southampton 2.25% 11/4/2057	317	0.18
£2,235,000	Vodafone Group PLC 3% 12/8/2056	1,257	0.70
£1,790,000	Vodafone Group PLC 3.375% 8/8/2049	1,175	0.66
£1,375,000	Vodafone Group PLC 5.125% 2/12/2052	1,176	0.66
£575,000	Wales & West Utilities Finance PLC 1.875% 28/5/2041	347	0.19
£1,750,000	Wellcome Trust 1.5% 14/7/2071	633	0.35
£1,620,000	Wellcome Trust 2.517% 7/2/2118	812	0.45
£810,000	Wellcome Trust 4% 9/5/2059	652	0.36
£600,000	Wheatley Group Capital PLC 4.375% 28/11/2044	502	0.28
£490,000	WHG Treasury PLC 4.25% 6/10/2045	398	0.22

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
£870,000	WPP Finance 2013 2.875% 14/9/2046	536	0.30
£575,000	Wrekin Housing Group 2.5% 22/10/2048	333	0.19
£950,000	Yorkshire Housing Finance PLC 4.125% 31/10/2044	745	0.42
£1,625,000	Yorkshire Water Finance PLC 2.75% 18/4/2041	1,060	0.59
		165,005	**92.13**
UK Sterling Denominated Government Bonds – 5.50%; 29.2.2024 5.36%			
£1,850,000	CPPIB Capital, Inc. 1.625% 22/10/2071	701	0.39
£850,000	Isle of Man Government International Bond 1.625% 14/9/2051	391	0.22
£1,174,000	Jersey International Bond 2.875% 6/5/2052	743	0.41
£550,000	Jersey International Bond 3.75% 9/6/2054	408	0.23
£2,400,000	LCR Finance PLC 5.1% 7/3/2051	2,351	1.31
£2,235,000	Mexico Government International Bond 5.625% 19/3/2114	1,555	0.87
£1,235,000	SNCF Reseau 4.83% 25/3/2060Ø	1,064	0.59
£1,190,000	SNCF Reseau 5% 11/3/2052	1,073	0.60
£700,000	Societe Nationale SNCF SACA 5.875% 29/1/2055	714	0.40
£730,000	States of Guernsey Bond 3.375% 12/12/2046Ø	534	0.30
£370,000	Tennessee Valley Authority 4.625% 7/6/2043	325	0.18
		9,859	**5.50**
COLLECTIVE INVESTMENT SCHEMES – 0.14%; 29.2.2024 0.21%			
Short-term Money Market Funds – 0.14%; 29.2.2024 0.21%			
2,457	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class†	**246**	**0.14**
Portfolio of investments		**175,110**	**97.77**
Net other assets		3,999	2.23
Total net assets		**179,109**	**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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital losses	3		(5,024)		(874)
Revenue	4	8,775		8,751	
Expenses	5	(49)		(54)	
Interest payable and similar charges	6	(1)		(2)	
Net revenue before taxation		8,725		8,695	
Taxation	7	–		–	
Net revenue after taxation			8,725		8,695
Total return before distributions			3,701		7,821
Distributions	8		(8,725)		(8,695)
Change in net assets attributable to unitholders from investment activities			**(5,024)**		**(874)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		183,098		194,611
Amounts receivable on issue of units	34,105		27,919	
In-Specie transfer	–		(10,005)	
Amounts payable on cancellation of units	(41,580)		(36,817)	
		(7,475)		(18,903)
Dilution adjustment		114		126
Change in net assets attributable to unitholders from investment activities		(5,024)		(874)
Retained distribution on accumulation units		8,396		8,138
Closing net assets attributable to unitholders		**179,109**		**183,098**

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iShares Over 15 Years Corporate Bond Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		175,110	179,170
Current assets			
– Debtors	9	4,520	4,906
– Cash and bank balances		65	94
Total assets		**179,695**	**184,170**
Liabilities:			
Creditors			
– Distributions payable		(169)	(109)
– Other creditors	10	(417)	(963)
Total liabilities		**(586)**	**(1,072)**
Net assets attributable to unitholders		**179,109**	**183,098**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Losses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(5,027)	(865)
Gains on derivative securities	13	–
Custodian transaction costs	(10)	(9)
Net capital losses	**(5,024)**	**(874)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from overseas fixed interest securities	3,379	3,601
Interest from UK bank deposits	1	1
Interest from UK fixed interest securities	5,338	5,078
Revenue from short-term money market funds	36	27
Securities lending revenue	21	44
Total revenue	**8,775**	**8,751**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	20	22
	20	22
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	1	1
– Safe custody fees	7	7
– Trustee's fees	13	15
	29	32
Total expenses	**49**	**54**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	1	2
Total interest payable and similar charges	**1**	**2**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	8,725	8,695
Corporation tax at 20% (29 February 2024: 20%)	1,745	1,739
Effects of:		
Tax deductible interest distributions	(1,745)	(1,739)
Total tax charge [see note 7(a)]	**–**	**–**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	4,272	4,146
Final distribution	4,437	4,154
	8,709	8,300
Add: Amounts deducted on cancellation of units	418	527
Equalisation on In-Specie transfer	–	172
Less: Amounts received on issue of units	(402)	(304)
Distributions	**8,725**	**8,695**

Details of the interim and final distributions per unit are set out in the tables on page 898.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	4,282	4,330
Amounts receivable for issue of units	238	64
Sales awaiting settlement	–	512
Total debtors	**4,520**	**4,906**

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Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	1	8
Accrued Audit fee	8	8
Accrued Safe custody fees	2	–
Accrued Trustee's fee	4	14
Amounts payable for cancellation of units	400	786
Custodian transaction costs	2	1
Purchases awaiting settlement	–	146
Total other creditors	**417**	**963**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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 28 February 2025 and 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	77%

As at 29 February 2024:

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%

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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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	52,074	–	–	–	–
Total purchases	**52,074**	**–**		**–**	
Total purchases including transaction costs	**52,074**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	50,467	–	–	–	–
Total sales	**50,467**	**–**		**–**	
Total sales net of transaction costs	**50,467**				
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 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%**	

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 0.93% (29 February 2024: 0.53%).

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Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	100	1,275,100	191,612,062	6,767,126
Issued during the year	–	745,650	23,474,802	6,074,402
Cancelled during the year	–	(2,020,650)	(33,440,443)	(3,140,844)
Balance at the end of the year	**100**	**100**	**181,646,421**	**9,700,684**

	D Accumulation Units
Balance at the beginning of the year	14,099,819
Issued during the year	9,873,973
Cancelled during the year	(9,386,559)
Balance at the end of the year	**14,587,233**

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 28 February 2025.

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	61.71	66.54	105.3	67.40	70.22	108.9
Return before operating charges	(0.35)	(2.67)	(37.25)	(0.49)	(2.81)	(38.67)
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	(0.36)	(2.68)	(37.26)	(0.50)	(2.82)	(38.68)
Distributions	(2.63)	(2.15)	(1.50)	(2.90)	(2.29)	(1.63)
Retained distributions on accumulation units	N/A	N/A	N/A	2.90	2.29	1.63
Closing net asset value per unit	58.72	61.71	66.54	66.90	67.40	70.22
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	(0.58)%	(4.03)%	(35.38)%	(0.74)%	(4.02)%	(35.52)%
Other information						
Closing net asset value (£000's)	107,121	51,611	19,242	1,843,459	1,753,624	1,007,819
Closing number of units	182,432,722	83,638,402	28,917,270	2,755,507,686	2,601,963,998	1,435,239,636
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	66.46	73.14	110.1	73.71	77.18	113.8
Lowest bid unit price	56.58	57.10	57.92	63.02	61.22	60.37

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	68.15	71.12	110.3
Return before operating charges	(0.49)	(2.86)	(39.04)
Operating charges	(0.08)	(0.11)	(0.14)
Return after operating charges	(0.57)	(2.97)	(39.18)
Distributions	(2.86)	(2.21)	(1.51)
Retained distributions on accumulation units	2.86	2.21	1.51
Closing net asset value per unit	67.58	68.15	71.12
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	(0.84)%	(4.18)%	(35.52)%
Other information			
Closing net asset value (£000's)	187,708	164,009	10,350
Closing number of units	277,757,082	240,646,271	14,553,244
Operating charges[2]	0.11%*	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	74.49	78.16	115.2
Lowest bid unit price	63.67	61.95	61.17

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.

* Effective from 26 April 2024, the Annual Management Charge was reduced from 0.15% to 0.10%.

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iShares Over 15 Years Gilts Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.3450	0.8093	1.4979	0.6554	1.4793	0.6827
Equalisation†	–	0.5357	–	0.8425	–	0.7966
Distribution paid 30.4.2025	**1.3450**	**1.3450**	**1.4979**	**1.4979**	**1.4793**	**1.4793**
Distribution paid 30.4.2024	**1.1504**	**1.1504**	**1.2335**	**1.2335**	**1.1973**	**1.1973**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.2865	1.0215	1.4044	0.8484	1.3788	0.7423
Equalisation†	–	0.2650	–	0.5560	–	0.6365
Distribution paid 31.10.2024	**1.2865**	**1.2865**	**1.4044**	**1.4044**	**1.3788**	**1.3788**
Distribution paid 31.10.2023	**1.0016**	**1.0016**	**1.0570**	**1.0570**	**1.0172**	**1.0172**

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.30%; 29.2.2024 99.33%			
UK Sterling Denominated Government Bonds – 99.30%; 29.2.2024 99.33%			
£118,483,000	United Kingdom Gilt 0.5% 22/10/2061Ø	33,979	1.59
£147,745,000	United Kingdom Gilt 0.625% 22/10/2050Ø	56,410	2.64
£108,270,000	United Kingdom Gilt 0.875% 31/1/2046Ø	51,169	2.39
£50,389,000	United Kingdom Gilt 1.125% 22/10/2073	17,592	0.82
£152,992,000	United Kingdom Gilt 1.25% 22/10/2041Ø	90,784	4.25
£127,816,000	United Kingdom Gilt 1.25% 31/7/2051Ø	58,045	2.71
£117,565,000	United Kingdom Gilt 1.5% 22/7/2047	62,690	2.93
£111,409,000	United Kingdom Gilt 1.5% 31/7/2053Ø	52,591	2.46
£117,509,000	United Kingdom Gilt 1.625% 22/10/2054Ø	56,760	2.65
£111,291,000	United Kingdom Gilt 1.625% 22/10/2071Ø	47,328	2.21
£136,721,183	United Kingdom Gilt 1.75% 22/1/2049Ø	75,331	3.52
£138,163,000	United Kingdom Gilt 1.75% 22/7/2057Ø	67,404	3.15
£95,707,000	United Kingdom Gilt 2.5% 22/7/2065Ø	55,129	2.58
£130,914,000	United Kingdom Gilt 3.25% 22/1/2044Ø	103,184	4.83
£133,220,000	United Kingdom Gilt 3.5% 22/1/2045Ø	108,081	5.05
£92,308,000	United Kingdom Gilt 3.5% 22/7/2068Ø	68,615	3.21
£116,321,130	United Kingdom Gilt 3.75% 22/7/2052Ø	93,726	4.38
£127,273,000	United Kingdom Gilt 3.75% 22/10/2053Ø	101,806	4.76
£115,907,000	United Kingdom Gilt 4% 22/1/2060Ø	96,352	4.51
£74,817,000	United Kingdom Gilt 4% 22/10/2063Ø	61,759	2.89
£120,177,000	United Kingdom Gilt 4.25% 7/12/2040Ø	112,237	5.25
£115,708,000	United Kingdom Gilt 4.25% 7/12/2046Ø	103,626	4.85
£95,838,000	United Kingdom Gilt 4.25% 7/12/2049Ø	84,943	3.97
£124,278,000	United Kingdom Gilt 4.25% 7/12/2055Ø	108,561	5.08
£120,455,000	United Kingdom Gilt 4.375% 31/7/2054Ø	107,441	5.03
£129,391,000	United Kingdom Gilt 4.5% 7/12/2042Ø	122,841	5.75
£128,493,000	United Kingdom Gilt 4.75% 22/10/2043Ø	124,893	5.84
		2,123,277	**99.30**
Portfolio of investments		**2,123,277**	**99.30**
Net other assets		15,011	0.70
Total net assets		**2,138,288**	**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.

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iShares Over 15 Years Gilts Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital losses	3		(97,117)		(112,069)
Revenue	4	87,642		53,253	
Expenses	5	(333)		(188)	
Net revenue before taxation		87,309		53,065	
Taxation	6	–		–	
Net revenue after taxation			87,309		53,065
Total return before distributions			(9,808)		(59,004)
Distributions	7		(87,309)		(53,065)
Change in net assets attributable to unitholders from investment activities			**(97,117)**		**(112,069)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		1,969,244		1,037,411
Amounts receivable on issue of units	590,353		1,181,047	
Amounts payable on cancellation of units	(408,791)		(196,284)	
		181,562		984,763
Dilution adjustment		174		591
Change in net assets attributable to unitholders from investment activities		(97,117)		(112,069)
Retained distribution on accumulation units		84,425		58,548
Closing net assets attributable to unitholders		**2,138,288**		**1,969,244**

iShares Over 15 Years Gilts Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		2,123,277	1,956,034
Current assets			
– Debtors	8	18,701	18,009
– Cash and bank balances		601	1,352
Total assets		**2,142,579**	**1,975,395**
Liabilities:			
Creditors			
– Distributions payable		(2,454)	(962)
– Other creditors	9	(1,837)	(5,189)
Total liabilities		**(4,291)**	**(6,151)**
Net assets attributable to unitholders		**2,138,288**	**1,969,244**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Losses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(97,115)	(112,065)
Custodian transaction costs	(2)	(4)
Net capital losses	**(97,117)**	**(112,069)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	58	29
Interest from UK fixed interest securities	86,154	53,130
Securities lending revenue	1,430	94
Total revenue	**87,642**	**53,253**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	193	77
– Annual service charge	1	1
	194	78
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	7	6
– Safe custody fees	22	13
– Trustee's fees	102	82
	139	110
Total expenses	**333**	**188**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year 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 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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	87,309	53,065
Corporation tax at 20% (29 February 2024: 20%)	17,462	10,613
Effects of:		
Tax deductible interest distributions	(17,462)	(10,613)
Total tax charge [see note 6(a)]	**–**	**–**

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Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	40,858	24,018
Final distribution	47,837	35,939
	88,695	59,957
Add: Amounts deducted on cancellation of units	4,604	1,699
Less: Amounts received on issue of units	(5,990)	(8,591)
Distributions	**87,309**	**53,065**

Details of the interim and final distributions per unit are set out in the tables on page 917.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	17,395	15,996
Amounts receivable for issue of units	1,306	2,013
Total debtors	**18,701**	**18,009**

9. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	14	49
Accrued Audit fee	8	8
Accrued Safe custody fees	5	1
Accrued Trustee's fee	36	95
Amounts payable for cancellation of units	1,774	2,167
Purchases awaiting settlement	–	2,869
Total other creditors	**1,837**	**5,189**

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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

19 April 2024. 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 28 February 2025:

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 28 February 2025 and 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	64%

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Notes to Financial Statements continued

12. Related Parties continued

As at 29 February 2024:

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%

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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	824,518	–	–	–	–
Total purchases	**824,518**	**–**		**–**	
Total purchases including transaction costs	**824,518**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	567,210	–	–	–	–
Total sales	**567,210**	**–**		**–**	
Total sales net of transaction costs	**567,210**				
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 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%**	

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 0.19% (29 February 2024: 0.06%).

14. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	83,638,402	2,601,963,998	240,646,271
Issued during the year	159,845,420	619,133,910	111,225,745
Cancelled during the year	(61,051,100)	(465,590,222)	(74,114,934)
Balance at the end of the year	**182,432,722**	**2,755,507,686**	**277,757,082**

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Notes to Financial Statements continued

14. 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.

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 28 February 2025.

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	119.5	124.1	130.5	87.82	92.97	98.78
Return before operating charges	2.85	(4.36)	(6.16)	2.08	(3.24)	(4.62)
Operating charges	(0.25)	(0.25)	(0.27)	(0.01)	(0.01)	(0.01)
Return after operating charges	2.60	(4.61)	(6.43)	2.07	(3.25)	(4.63)
Distributions	(2.96)	(2.30)	(1.31)	(2.34)	(1.90)	(1.18)
Retained distributions on accumulation units	2.96	2.30	1.31	N/A	N/A	N/A
Closing net asset value per unit	122.1	119.5	124.1	87.55	87.82	92.97
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	2.18%	(3.71)%	(4.93)%	2.36%	(3.50)%	(4.69)%
Other information						
Closing net asset value (£000's)	412,957	366,773	667,645	103,011	49,520	23,011
Closing number of units	338,222,846	306,938,794	538,108,573	117,654,019	56,389,745	24,751,793
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	124.2	128.8	136.4	91.38	96.52	102.8
Lowest bid unit price	116.6	116.6	124.1	85.79	87.46	93.68

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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	117.0	121.3	127.3	119.9	124.3	130.6
Return before operating charges	2.83	(4.25)	(6.02)	2.84	(4.29)	(6.12)
Operating charges	(0.01)	(0.01)	(0.01)	(0.13)	(0.13)	(0.14)
Return after operating charges	2.82	(4.26)	(6.03)	2.71	(4.42)	(6.26)
Distributions	(3.13)	(2.49)	(1.53)	(3.09)	(2.43)	(1.44)
Retained distributions on accumulation units	3.13	2.49	1.53	3.09	2.43	1.44
Closing net asset value per unit	119.8	117.0	121.3	122.6	119.9	124.3
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	2.41%	(3.51)%	(4.74)%	2.26%	(3.56)%	(4.79)%
Other information						
Closing net asset value (£000's)	2,556,933	2,782,416	1,957,625	343,506	404,430	407,024
Closing number of units	2,133,908,605	2,377,407,070	1,614,208,414	280,160,912	337,368,753	327,336,860
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	121.8	125.9	133.2	124.7	129.1	136.6
Lowest bid unit price	114.3	114.1	121.3	117.1	116.9	124.4

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.

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iShares Overseas Government Bond Index Fund (UK)

Comparative Table continued

	H Accumulation Units			D Income Hedged Units	
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	Since inception to 29.2.2024
	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	119.6	124.1	130.4	100.9	100.0
Return before operating charges	2.87	(4.35)	(6.19)	4.59	2.06
Operating charges	(0.13)	(0.13)	(0.14)	(0.13)	(0.06)
Return after operating charges	2.74	(4.48)	(6.33)	4.46	2.00
Distributions	(3.08)	(2.43)	(1.44)	(2.61)	(1.08)
Retained distributions on accumulation units	3.08	2.43	1.44	N/A	N/A
Closing net asset value per unit	122.3	119.6	124.1	102.8	100.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00
Performance					
Return after charges[1]	2.29%	(3.61)%	(4.85)%	4.42%	2.00%
Other information					
Closing net asset value (£000's)	77,242	74,349	61,499	2,142	8,209
Closing number of units	63,134,489	62,155,446	49,565,604	2,085,075	8,133,284
Operating charges[2]	0.11%	0.11%	0.11%	0.13%	0.12%
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	124.4	128.8	140.0	105.2	103.9
Lowest bid unit price	116.8	116.7	124.1	100.0	97.12

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 debt instruments. See note 14 for further details.

iShares Overseas Government Bond Index Fund (UK)

Comparative Table continued

	D Accumulation Hedged Units		X Income Hedged Units		
	For the year to 28.2.2025	Since inception to 29.2.2024	For the year to 28.2.2025	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	102.1	100.0	101.6	100.5	100.0
Return before operating charges	4.52	2.11	4.64	3.26	0.97
Operating charges	(0.14)	(0.06)	(0.03)	(0.03)	(0.01)
Return after operating charges	4.38	2.05	4.61	3.23	0.96
Distributions	(2.66)	(1.09)	(2.74)	(2.12)	(0.48)
Retained distributions on accumulation units	2.66	1.09	N/A	N/A	N/A
Closing net asset value per unit	106.5	102.1	103.5	101.6	100.5
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00
Performance					
Return after charges[1]	4.29%	2.05%	4.54%	3.21%	0.96%
Other information					
Closing net asset value (£000's)	73,274	37,327	34,612	64,399	90,424
Closing number of units	68,814,194	36,577,862	33,451,147	63,379,586	89,995,436
Operating charges[2]	0.13%	0.12%	0.03%	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	107.4	103.9	106.1	104.6	104.0
Lowest bid unit price	101.1	97.13	100.8	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)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	1.5479	0.4332	1.2117	0.5148	1.6358	0.7112	1.6138	0.8788
Equalisation†	–	1.1147	–	0.6969	–	0.9246	–	0.7350
Distribution paid 30.4.2025	**1.5479**	**1.5479**	**1.2117**	**1.2117**	**1.6358**	**1.6358**	**1.6138**	**1.6138**
Distribution paid 30.4.2024	**1.2503**	**1.2503**	**1.0175**	**1.0175**	**1.3409**	**1.3409**	**1.3134**	**1.3134**

	H Accumulation Units		D Income Hedged Units		D Accumulation Hedged Units		X Income Hedged Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.6102	0.6688	1.3691	0.8583	1.4061	0.7467	1.4335	0.4897
Equalisation†	–	0.9414	–	0.5108	–	0.6594	–	0.9438
Distribution paid 30.4.2025	**1.6102**	**1.6102**	**1.3691**	**1.3691**	**1.4061**	**1.4061**	**1.4335**	**1.4335**
Distribution paid 30.4.2024	**1.3107**	**1.3107**	**1.0699**	**1.0699**	**1.0823**	**1.0823**	**1.1486**	**1.1486**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	1.4086	0.3596	1.1241	0.6312	1.4980	0.8761	1.4734	0.8318
Equalisation†	–	1.0490	–	0.4929	–	0.6219	–	0.6416
Distribution paid 31.10.2024	**1.4086**	**1.4086**	**1.1241**	**1.1241**	**1.4980**	**1.4980**	**1.4734**	**1.4734**
Distribution paid 31.10.2023	**1.0523**	**1.0523**	**0.8813**	**0.8813**	**1.1499**	**1.1499**	**1.1169**	**1.1169**

	H Accumulation Units		D Income Hedged Units		D Accumulation Hedged Units		X Income Hedged Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.4704	0.9086	1.2408	0.4712	1.2575	0.5282	1.3029	0.8824
Equalisation†	–	0.5618	–	0.7696	–	0.7293	–	0.4205
Distribution paid 31.10.2024	**1.4704**	**1.4704**	**1.2408**	**1.2408**	**1.2575**	**1.2575**	**1.3029**	**1.3029**
Distribution paid 31.10.2023	**1.1144**	**1.1144**	**0.0056**	**0.0056**	**0.0056**	**0.0056**	**0.9721**	**0.9721**

† 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.

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS − 98.92%; 29.2.2024 95.82%			
Australian Dollar Denominated Government Bonds − 1.49%; 29.2.2024 1.65%			
AU$1,430,000	Australia Government Bond 0.25% 21/11/2025Ø	688	0.02
AU$8,960,000	Australia Government Bond 0.5% 21/9/2026Ø	4,207	0.12
AU$1,980,000	Australia Government Bond 1% 21/12/2030	828	0.02
AU$2,940,000	Australia Government Bond 1% 21/11/2031	1,191	0.03
AU$2,180,000	Australia Government Bond 1% 21/11/2031	883	0.02
AU$4,579,000	Australia Government Bond 1.25% 21/5/2032	1,857	0.05
AU$6,436,000	Australia Government Bond 1.5% 21/6/2031	2,734	0.08
AU$6,334,000	Australia Government Bond 1.75% 21/11/2032Ø	2,629	0.07
AU$2,380,000	Australia Government Bond 1.75% 21/6/2051	633	0.02
AU$3,750,000	Australia Government Bond 2.25% 21/5/2028	1,767	0.05
AU$3,750,000	Australia Government Bond 2.25% 21/5/2028Ø	1,767	0.05
AU$6,650,000	Australia Government Bond 2.5% 21/5/2030	3,068	0.08
AU$7,010,000	Australia Government Bond 2.75% 21/11/2027	3,372	0.09
AU$7,690,000	Australia Government Bond 2.75% 21/11/2028Ø	3,661	0.10
AU$7,120,000	Australia Government Bond 2.75% 21/11/2029Ø	3,349	0.09
AU$3,720,000	Australia Government Bond 2.75% 21/6/2035	1,596	0.04
AU$3,270,000	Australia Government Bond 2.75% 21/5/2041	1,269	0.03
AU$5,550,000	Australia Government Bond 3% 21/11/2033Ø	2,491	0.07
AU$850,000	Australia Government Bond 3% 21/3/2047Ø	317	0.01
AU$4,140,000	Australia Government Bond 3.25% 21/4/2029Ø	2,000	0.06
AU$2,150,000	Australia Government Bond 3.25% 21/6/2039	922	0.03
AU$4,430,000	Australia Government Bond 3.5% 21/12/2034Ø	2,047	0.06
AU$4,510,000	Australia Government Bond 3.75% 21/5/2034	2,138	0.06
AU$3,070,000	Australia Government Bond 3.75% 21/4/2037	1,422	0.04
AU$2,590,000	Australia Government Bond 4.25% 21/4/2026	1,285	0.04
AU$2,890,000	Australia Government Bond 4.25% 21/6/2034	1,423	0.04
AU$3,660,000	Australia Government Bond 4.5% 21/4/2033	1,844	0.05
AU$3,450,000	Australia Government Bond 4.75% 21/4/2027	1,738	0.05
AU$1,450,000	Australia Government Bond 4.75% 21/6/2054	704	0.02
		53,830	**1.49**
Canadian Dollar Denominated Government Bonds − 2.05%; 29.2.2024 1.98%			
CA$3,990,000	Canadian Government Bond 0.25% 1/3/2026	2,142	0.06
CA$5,390,000	Canadian Government Bond 0.5% 1/9/2025	2,932	0.08
CA$6,380,000	Canadian Government Bond 0.5% 1/12/2030	3,092	0.09
CA$3,670,000	Canadian Government Bond 1% 1/9/2026	1,972	0.06
CA$2,790,000	Canadian Government Bond 1.25% 1/3/2027	1,495	0.04
CA$5,440,000	Canadian Government Bond 1.25% 1/6/2030	2,778	0.08
CA$4,940,000	Canadian Government Bond 1.5% 1/6/2026	2,681	0.07
CA$1,710,000	Canadian Government Bond 1.5% 1/6/2031	871	0.02
CA$3,990,000	Canadian Government Bond 1.5% 1/12/2031	2,017	0.06
CA$4,490,000	Canadian Government Bond 1.75% 1/12/2053	1,808	0.05
CA$1,570,000	Canadian Government Bond 2% 1/6/2028	848	0.02
CA$5,750,000	Canadian Government Bond 2% 1/6/2032	2,986	0.08
CA$7,324,000	Canadian Government Bond 2% 1/12/2051	3,169	0.09
CA$50,000	Canadian Government Bond 2.25% 1/6/2025	27	0.00
CA$2,881,000	Canadian Government Bond 2.25% 1/6/2029Ø	1,563	0.04
CA$2,670,000	Canadian Government Bond 2.25% 1/12/2029	1,441	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
CA$3,776,000	Canadian Government Bond 2.5% 1/12/2032	2,023	0.06
CA$730,000	Canadian Government Bond 2.75% 1/9/2027	403	0.01
CA$2,930,000	Canadian Government Bond 2.75% 1/3/2030	1,616	0.05
CA$4,110,000	Canadian Government Bond 2.75% 1/6/2033	2,237	0.06
CA$3,360,000	Canadian Government Bond 2.75% 1/12/2048	1,719	0.05
CA$2,660,000	Canadian Government Bond 2.75% 1/12/2055	1,339	0.04
CA$320,000	Canadian Government Bond 2.75% 1/12/2055	161	0.00
CA$1,390,000	Canadian Government Bond 2.75% 1/12/2064	707	0.02
CA$1,970,000	Canadian Government Bond 3% 1/10/2025	1,085	0.03
CA$3,650,000	Canadian Government Bond 3% 1/4/2026	2,014	0.06
CA$4,210,000	Canadian Government Bond 3% 1/6/2034	2,325	0.06
CA$5,830,000	Canadian Government Bond 3.25% 1/11/2026	3,239	0.09
CA$4,000,000	Canadian Government Bond 3.25% 1/9/2028	2,246	0.06
CA$3,230,000	Canadian Government Bond 3.25% 1/12/2033	1,822	0.05
CA$1,350,000	Canadian Government Bond 3.25% 1/12/2034	760	0.02
CA$3,800,000	Canadian Government Bond 3.5% 1/3/2028	2,143	0.06
CA$5,790,000	Canadian Government Bond 3.5% 1/9/2029	3,296	0.09
CA$890,000	Canadian Government Bond 3.5% 1/3/2034	511	0.01
CA$1,850,000	Canadian Government Bond 3.5% 1/12/2045	1,071	0.03
CA$2,000,000	Canadian Government Bond 4% 1/5/2026	1,117	0.03
CA$2,410,000	Canadian Government Bond 4% 1/8/2026[Ø]	1,350	0.04
CA$3,760,000	Canadian Government Bond 4% 1/3/2029	2,174	0.06
CA$2,788,000	Canadian Government Bond 4% 1/6/2041	1,706	0.05
CA$3,150,000	Canadian Government Bond 4.5% 1/11/2025	1,753	0.05
CA$1,860,000	Canadian Government Bond 5% 1/6/2037	1,229	0.03
CA$1,440,000	Canadian Government Bond 5.75% 1/6/2029	892	0.03
CA$1,330,000	Canadian Government Bond 5.75% 1/6/2033	882	0.02
CA$180,000	Canadian Government Bond 8% 1/6/2027	111	0.00
CA$610,000	Canadian Government Bond 9% 1/6/2025	341	0.01
		74,094	**2.05**
Danish Krone Denominated Government Bonds – 0.21%; 29.2.2024 0.23%			
kr 12,780,000	Denmark Government Bond 0% 15/11/2031[Ø]	1,239	0.03
kr 12,880,000	Denmark Government Bond 0.25% 15/11/2052[Ø]	810	0.02
kr 8,740,000	Denmark Government Bond 0.5% 15/11/2027	933	0.03
kr 6,183,000	Denmark Government Bond 0.5% 15/11/2029[Ø]	642	0.02
kr 7,690,000	Denmark Government Bond 1.75% 15/11/2025	852	0.02
kr 4,800,000	Denmark Government Bond 2.25% 15/11/2033[Ø]	537	0.01
kr 1,620,000	Denmark Government Bond 2.25% 15/11/2033[Ø]	181	0.01
kr 16,960,000	Denmark Government Bond 4.5% 15/11/2039[Ø]	2,369	0.07
		7,563	**0.21**
Euro Denominated Government Bonds – 23.72%; 29.2.2024 23.69%			
€1,370,000	Bundesobligation 0% 10/10/2025	1,116	0.03
€4,770,000	Bundesobligation 0% 10/4/2026[Ø]	3,852	0.11
€3,060,000	Bundesobligation 0% 16/4/2027[Ø]	2,423	0.07
€7,280,000	Bundesobligation 1.3% 15/10/2027[Ø]	5,909	0.16
€1,690,000	Bundesobligation 1.3% 15/10/2027	1,372	0.04
€4,770,000	Bundesobligation 2.1% 12/4/2029[Ø]	3,941	0.11
€3,242,000	Bundesobligation 2.2% 13/4/2028	2,691	0.07
€5,320,000	Bundesobligation 2.4% 19/10/2028	4,445	0.12
€2,780,000	Bundesobligation 2.5% 11/10/2029	2,334	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€5,400,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026Ø	4,333	0.12
€4,940,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027Ø	3,867	0.11
€3,760,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2028Ø	2,885	0.08
€4,418,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2029Ø	3,334	0.09
€4,280,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2030Ø	3,192	0.09
€4,702,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030Ø	3,466	0.10
€1,980,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030	1,460	0.04
€4,798,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2031Ø	3,495	0.10
€5,730,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031Ø	4,121	0.11
€950,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2031	683	0.02
€4,505,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2032Ø	3,195	0.09
€4,150,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2035Ø	2,682	0.07
€4,235,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2036Ø	2,655	0.07
€6,612,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050Ø	2,815	0.08
€1,810,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050	772	0.02
€5,340,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2052	2,156	0.06
€5,410,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027	4,321	0.12
€7,150,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2029Ø	5,513	0.15
€9,100,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026Ø	7,402	0.21
€5,060,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027Ø	4,033	0.11
€2,660,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028Ø	2,104	0.06
€1,880,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/5/2038	1,281	0.04
€3,700,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048Ø	2,310	0.06
€3,450,000	Bundesrepublik Deutschland Bundesanleihe 1.7% 15/8/2032Ø	2,746	0.08
€4,960,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	3,384	0.09
€640,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	438	0.01
€930,000	Bundesrepublik Deutschland Bundesanleihe 1.8% 15/8/2053	636	0.02
€3,770,000	Bundesrepublik Deutschland Bundesanleihe 2.1% 15/11/2029	3,110	0.09
€4,230,000	Bundesrepublik Deutschland Bundesanleihe 2.2% 15/2/2034	3,454	0.10
€5,520,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033	4,565	0.13
€1,581,000	Bundesrepublik Deutschland Bundesanleihe 2.3% 15/2/2033	1,308	0.04
€3,650,000	Bundesrepublik Deutschland Bundesanleihe 2.4% 15/11/2030	3,052	0.08
€1,410,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/2/2035Ø	1,175	0.03
€5,380,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044Ø	4,333	0.12

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iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€4,286,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046	3,445	0.10
€3,320,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2054	2,638	0.07
€5,820,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/8/2033	4,911	0.14
€4,290,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/8/2034Ø	3,611	0.10
€720,000	Bundesrepublik Deutschland Bundesanleihe 2.6% 15/5/2041	590	0.02
€2,950,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042	2,637	0.07
€4,270,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037Ø	4,058	0.11
€2,430,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	2,398	0.07
€1,250,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2028	1,122	0.03
€3,340,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	3,309	0.09
€3,759,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	3,931	0.11
€2,770,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031	2,698	0.07
€1,680,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 4/1/2028Ø	1,524	0.04
€1,050,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2030	1,029	0.03
€2,130,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 4/7/2027	1,937	0.05
€2,300,000	Bundesschatzanweisungen 2.5% 19/3/2026	1,907	0.05
€2,290,000	Bundesschatzanweisungen 2.9% 18/6/2026	1,910	0.05
€8,550,000	Bundesschatzanweisungen 3.1% 12/12/2025	7,103	0.20
€8,690,000	French Republic Government Bond OAT 0% 25/2/2027Ø	6,874	0.19
€6,172,000	French Republic Government Bond OAT 0% 25/11/2029Ø	4,528	0.13
€8,990,000	French Republic Government Bond OAT 0% 25/11/2030Ø	6,393	0.18
€8,580,000	French Republic Government Bond OAT 0% 25/11/2031Ø	5,899	0.16
€4,452,000	French Republic Government Bond OAT 0% 25/5/2032Ø	3,005	0.08
€10,340,000	French Republic Government Bond OAT 0.25% 25/11/2026	8,265	0.23
€4,060,000	French Republic Government Bond OAT 0.5% 25/5/2026	3,287	0.09
€7,460,000	French Republic Government Bond OAT 0.5% 25/5/2029Ø	5,676	0.16
€4,856,000	French Republic Government Bond OAT 0.5% 25/5/2040	2,639	0.07
€3,808,000	French Republic Government Bond OAT 0.5% 25/6/2044Ø	1,844	0.05
€2,010,000	French Republic Government Bond OAT 0.5% 25/5/2072	548	0.02
€1,430,000	French Republic Government Bond OAT 0.75% 25/2/2028Ø	1,128	0.03
€5,820,000	French Republic Government Bond OAT 0.75% 25/2/2028Ø	4,592	0.13
€13,230,000	French Republic Government Bond OAT 0.75% 25/5/2028Ø	10,389	0.29
€9,458,000	French Republic Government Bond OAT 0.75% 25/11/2028Ø	7,349	0.20
€5,675,000	French Republic Government Bond OAT 0.75% 25/5/2052Ø	2,381	0.07
€3,610,000	French Republic Government Bond OAT 0.75% 25/5/2053Ø	1,479	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
€7,890,000	French Republic Government Bond OAT 1% 25/11/2025Ø	6,452	0.18
€8,450,000	French Republic Government Bond OAT 1.25% 25/5/2034Ø	5,989	0.17
€7,857,000	French Republic Government Bond OAT 1.25% 25/5/2036Ø	5,310	0.15
€580,000	French Republic Government Bond OAT 1.25% 25/5/2038	373	0.01
€3,940,000	French Republic Government Bond OAT 1.25% 25/5/2038Ø	2,535	0.07
€9,796,000	French Republic Government Bond OAT 1.5% 25/5/2031Ø	7,542	0.21
€5,540,000	French Republic Government Bond OAT 1.5% 25/5/2050Ø	2,988	0.08
€5,190,000	French Republic Government Bond OAT 1.75% 25/6/2039Ø	3,523	0.10
€2,990,000	French Republic Government Bond OAT 1.75% 25/5/2066	1,483	0.04
€8,670,000	French Republic Government Bond OAT 2% 25/11/2032Ø	6,724	0.19
€4,466,000	French Republic Government Bond OAT 2% 25/5/2048Ø	2,779	0.08
€6,853,000	French Republic Government Bond OAT 2.5% 24/9/2026Ø	5,689	0.16
€3,960,000	French Republic Government Bond OAT 2.5% 24/9/2027Ø	3,289	0.09
€10,560,000	French Republic Government Bond OAT 2.5% 25/5/2030Ø	8,686	0.24
€2,420,000	French Republic Government Bond OAT 2.5% 25/5/2043Ø	1,730	0.05
€11,050,000	French Republic Government Bond OAT 2.75% 25/10/2027Ø	9,238	0.26
€8,286,000	French Republic Government Bond OAT 2.75% 25/2/2029Ø	6,917	0.19
€7,460,000	French Republic Government Bond OAT 2.75% 25/2/2030	6,209	0.17
€6,470,000	French Republic Government Bond OAT 3% 25/5/2033Ø	5,365	0.15
€4,170,000	French Republic Government Bond OAT 3% 25/11/2034	3,419	0.09
€1,430,000	French Republic Government Bond OAT 3% 25/6/2049	1,069	0.03
€4,293,000	French Republic Government Bond OAT 3% 25/5/2054Ø	3,106	0.09
€4,830,000	French Republic Government Bond OAT 3.25% 25/5/2045Ø	3,837	0.11
€3,710,000	French Republic Government Bond OAT 3.25% 25/5/2055	2,804	0.08
€7,920,000	French Republic Government Bond OAT 3.5% 25/4/2026Ø	6,638	0.18
€7,796,000	French Republic Government Bond OAT 3.5% 25/11/2033	6,686	0.19
€1,610,000	French Republic Government Bond OAT 3.6% 25/5/2042	1,349	0.04
€2,341,000	French Republic Government Bond OAT 4% 25/10/2038	2,076	0.06
€2,759,000	French Republic Government Bond OAT 4% 25/10/2038	2,446	0.07
€3,650,000	French Republic Government Bond OAT 4% 25/4/2055Ø	3,171	0.09
€2,580,000	French Republic Government Bond OAT 4% 25/4/2060Ø	2,240	0.06
€5,614,000	French Republic Government Bond OAT 4.5% 25/4/2041Ø	5,248	0.15
€2,480,000	French Republic Government Bond OAT 4.75% 25/4/2035Ø	2,338	0.06
€2,720,000	French Republic Government Bond OAT 4.75% 25/4/2035Ø	2,564	0.07

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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	3,030	0.08
€2,778,000	French Republic Government Bond OAT 5.5% 25/4/2029	2,565	0.07
€2,819,000	French Republic Government Bond OAT 5.75% 25/10/2032Ø	2,786	0.08
€3,901,000	French Republic Government Bond OAT 5.75% 25/10/2032Ø	3,856	0.11
€3,620,000	French Republic Government Bond OAT 6% 25/10/2025Ø	3,058	0.08
€5,010,000	Italy Buoni Poliennali Del Tesoro 0% 1/4/2026Ø	4,041	0.11
€1,080,000	Italy Buoni Poliennali Del Tesoro 0% 1/8/2026Ø	865	0.02
€5,640,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/3/2028	4,367	0.12
€2,560,000	Italy Buoni Poliennali Del Tesoro 0.45% 15/2/2029Ø	1,948	0.05
€1,380,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026	1,121	0.03
€3,073,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026	2,497	0.07
€1,710,000	Italy Buoni Poliennali Del Tesoro 0.5% 15/7/2028	1,324	0.04
€1,900,000	Italy Buoni Poliennali Del Tesoro 0.6% 1/8/2031	1,353	0.04
€2,900,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/1/2027Ø	2,336	0.06
€4,390,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/4/2031Ø	3,216	0.09
€2,240,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	1,789	0.05
€4,310,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030	3,225	0.09
€3,850,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/12/2031Ø	2,780	0.08
€5,230,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/6/2032Ø	3,724	0.10
€2,180,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037Ø	1,342	0.04
€3,650,000	Italy Buoni Poliennali Del Tesoro 1.1% 1/4/2027Ø	2,945	0.08
€4,130,000	Italy Buoni Poliennali Del Tesoro 1.25% 1/12/2026	3,356	0.09
€4,490,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	3,462	0.10
€1,610,000	Italy Buoni Poliennali Del Tesoro 1.45% 1/3/2036	1,081	0.03
€2,050,000	Italy Buoni Poliennali Del Tesoro 1.5% 30/4/2045Ø	1,136	0.03
€3,940,000	Italy Buoni Poliennali Del Tesoro 1.6% 1/6/2026	3,230	0.09
€3,020,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/12/2030	2,332	0.06
€3,850,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/3/2032	2,902	0.08
€2,140,000	Italy Buoni Poliennali Del Tesoro 1.7% 1/9/2051Ø	1,122	0.03
€1,990,000	Italy Buoni Poliennali Del Tesoro 1.8% 1/3/2041	1,247	0.03
€1,454,000	Italy Buoni Poliennali Del Tesoro 2% 1/12/2025	1,198	0.03
€2,600,000	Italy Buoni Poliennali Del Tesoro 2% 1/2/2028Ø	2,126	0.06
€2,150,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/7/2026	1,773	0.05
€1,330,000	Italy Buoni Poliennali Del Tesoro 2.15% 1/9/2052Ø	760	0.02
€1,090,000	Italy Buoni Poliennali Del Tesoro 2.15% 1/3/2072Ø	563	0.02
€3,040,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027Ø	2,508	0.07
€2,190,000	Italy Buoni Poliennali Del Tesoro 2.25% 1/9/2036	1,592	0.04
€3,020,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2033	2,351	0.07
€3,020,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050	1,876	0.05
€2,630,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/12/2032	2,076	0.06
€1,530,000	Italy Buoni Poliennali Del Tesoro 2.65% 1/12/2027	1,273	0.04
€2,940,000	Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047	1,981	0.05
€6,280,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028Ø	5,244	0.15
€3,550,000	Italy Buoni Poliennali Del Tesoro 2.8% 15/6/2029Ø	2,952	0.08
€1,210,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/3/2067	751	0.02
€2,740,000	Italy Buoni Poliennali Del Tesoro 2.95% 15/2/2027	2,291	0.06
€2,450,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	1,867	0.05
€4,690,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029Ø	3,934	0.11

NM0625U-4596842-940/1214

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,690,000	Italy Buoni Poliennali Del Tesoro 3.1% 1/3/2040	1,285	0.04
€1,620,000	Italy Buoni Poliennali Del Tesoro 3.15% 15/11/2031	1,343	0.04
€2,710,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/3/2038	2,140	0.06
€3,550,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/9/2046	2,632	0.07
€3,760,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/7/2029	3,188	0.09
€4,060,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/3/2035	3,336	0.09
€3,631,000	Italy Buoni Poliennali Del Tesoro 3.4% 1/4/2028	3,083	0.09
€2,780,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/7/2027	2,354	0.07
€2,050,000	Italy Buoni Poliennali Del Tesoro 3.45% 15/7/2031	1,735	0.05
€2,920,000	Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048Ø	2,215	0.06
€2,860,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/1/2026	2,384	0.07
€5,500,000	Italy Buoni Poliennali Del Tesoro 3.5% 1/3/2030Ø	4,709	0.13
€1,510,000	Italy Buoni Poliennali Del Tesoro 3.5% 15/2/2031	1,283	0.04
€2,080,000	Italy Buoni Poliennali Del Tesoro 3.7% 15/6/2030	1,789	0.05
€4,580,000	Italy Buoni Poliennali Del Tesoro 3.8% 15/4/2026	3,845	0.11
€3,320,000	Italy Buoni Poliennali Del Tesoro 3.8% 1/8/2028	2,858	0.08
€3,050,000	Italy Buoni Poliennali Del Tesoro 3.85% 15/12/2029	2,645	0.07
€3,020,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/7/2034	2,589	0.07
€2,720,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/2/2035	2,323	0.06
€2,106,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	1,691	0.05
€1,140,000	Italy Buoni Poliennali Del Tesoro 4% 15/11/2030	995	0.03
€1,360,000	Italy Buoni Poliennali Del Tesoro 4% 30/10/2031	1,193	0.03
€3,130,000	Italy Buoni Poliennali Del Tesoro 4% 30/4/2035	2,723	0.08
€5,106,000	Italy Buoni Poliennali Del Tesoro 4% 1/2/2037Ø	4,406	0.12
€1,620,000	Italy Buoni Poliennali Del Tesoro 4.05% 30/10/2037	1,395	0.04
€3,360,000	Italy Buoni Poliennali Del Tesoro 4.1% 1/2/2029	2,928	0.08
€660,000	Italy Buoni Poliennali Del Tesoro 4.1% 30/4/2046	556	0.02
€2,420,000	Italy Buoni Poliennali Del Tesoro 4.15% 1/10/2039	2,076	0.06
€1,660,000	Italy Buoni Poliennali Del Tesoro 4.2% 1/3/2034	1,464	0.04
€2,050,000	Italy Buoni Poliennali Del Tesoro 4.3% 1/10/2054Ø	1,731	0.05
€3,650,000	Italy Buoni Poliennali Del Tesoro 4.35% 1/11/2033Ø	3,255	0.09
€4,270,000	Italy Buoni Poliennali Del Tesoro 4.4% 1/5/2033Ø	3,825	0.11
€1,980,000	Italy Buoni Poliennali Del Tesoro 4.45% 1/9/2043	1,741	0.05
€5,170,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2026	4,361	0.12
€2,300,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/10/2053	2,015	0.06
€2,350,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2028	2,088	0.06
€2,687,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2044Ø	2,462	0.07
€3,320,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2034	3,105	0.09
€4,220,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2039	3,964	0.11
€4,460,000	Italy Buoni Poliennali Del Tesoro 5% 1/9/2040Ø	4,182	0.12
€2,970,000	Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029	2,732	0.08
€4,640,000	Italy Buoni Poliennali Del Tesoro 5.75% 1/2/2033	4,510	0.13
€3,570,000	Italy Buoni Poliennali Del Tesoro 6% 1/5/2031	3,460	0.10
€4,380,000	Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027	4,003	0.11
€1,300,000	Italy Buoni Poliennali Del Tesoro 7.25% 1/11/2026	1,162	0.03
€3,470,000	Kingdom of Belgium Government Bond 0% 22/10/2027	2,706	0.07
€2,860,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030	2,087	0.06
€2,920,000	Kingdom of Belgium Government Bond 0.35% 22/6/2032	2,038	0.06

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,110,000	Kingdom of Belgium Government Bond 0.4% 22/6/2040Ø	600	0.02
€680,000	Kingdom of Belgium Government Bond 0.65% 22/6/2071Ø	214	0.01
€1,880,000	Kingdom of Belgium Government Bond 0.8% 22/6/2027Ø	1,505	0.04
€3,080,000	Kingdom of Belgium Government Bond 0.8% 22/6/2028	2,426	0.07
€2,430,000	Kingdom of Belgium Government Bond 0.9% 22/6/2029Ø	1,888	0.05
€3,730,000	Kingdom of Belgium Government Bond 1% 22/6/2026	3,036	0.08
€2,830,000	Kingdom of Belgium Government Bond 1% 22/6/2031Ø	2,126	0.06
€1,870,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033	1,381	0.04
€1,820,000	Kingdom of Belgium Government Bond 1.4% 22/6/2053	931	0.03
€1,070,000	Kingdom of Belgium Government Bond 1.45% 22/6/2037Ø	735	0.02
€2,230,000	Kingdom of Belgium Government Bond 1.6% 22/6/2047Ø	1,310	0.04
€1,760,000	Kingdom of Belgium Government Bond 1.7% 22/6/2050	1,014	0.03
€1,640,000	Kingdom of Belgium Government Bond 1.9% 22/6/2038Ø	1,167	0.03
€1,460,000	Kingdom of Belgium Government Bond 2.15% 22/6/2066Ø	842	0.02
€1,390,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057Ø	850	0.02
€1,890,000	Kingdom of Belgium Government Bond 2.7% 22/10/2029Ø	1,581	0.04
€830,000	Kingdom of Belgium Government Bond 2.75% 22/4/2039Ø	649	0.02
€3,200,000	Kingdom of Belgium Government Bond 2.85% 22/10/2034Ø	2,628	0.07
€2,480,000	Kingdom of Belgium Government Bond 3% 22/6/2033	2,079	0.06
€1,930,000	Kingdom of Belgium Government Bond 3% 22/6/2034Ø	1,611	0.04
€1,560,000	Kingdom of Belgium Government Bond 3.3% 22/6/2054	1,221	0.03
€600,000	Kingdom of Belgium Government Bond 3.45% 22/6/2043	499	0.01
€850,000	Kingdom of Belgium Government Bond 3.5% 22/6/2055	686	0.02
€1,230,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045Ø	1,063	0.03
€2,050,000	Kingdom of Belgium Government Bond 4% 28/3/2032	1,835	0.05
€2,841,000	Kingdom of Belgium Government Bond 4.25% 28/3/2041Ø	2,614	0.07
€3,380,000	Kingdom of Belgium Government Bond 5% 28/3/2035Ø	3,286	0.09
€2,945,000	Kingdom of Belgium Government Bond 5.5% 28/3/2028	2,663	0.07
€2,320,000	Netherlands Government Bond 0% 15/1/2026Ø	1,880	0.05
€10,000	Netherlands Government Bond 0% 15/1/2027	8	0.00
€3,060,000	Netherlands Government Bond 0% 15/1/2029	2,322	0.06
€1,500,000	Netherlands Government Bond 0% 15/7/2030Ø	1,096	0.03
€727,000	Netherlands Government Bond 0% 15/7/2031Ø	517	0.01
€2,170,000	Netherlands Government Bond 0% 15/1/2038	1,259	0.03
€3,260,000	Netherlands Government Bond 0% 15/1/2052Ø	1,301	0.04
€630,000	Netherlands Government Bond 0.25% 15/7/2025Ø	516	0.01
€1,810,000	Netherlands Government Bond 0.25% 15/7/2029Ø	1,373	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
€5,683,000	Netherlands Government Bond 0.5% 15/7/2026[Ø]	4,595	0.13
€3,700,000	Netherlands Government Bond 0.5% 15/7/2032	2,657	0.07
€2,440,000	Netherlands Government Bond 0.5% 15/1/2040[Ø]	1,460	0.04
€1,710,000	Netherlands Government Bond 0.75% 15/7/2027	1,369	0.04
€980,000	Netherlands Government Bond 0.75% 15/7/2028	772	0.02
€1,640,000	Netherlands Government Bond 2% 15/1/2054[Ø]	1,138	0.03
€1,840,000	Netherlands Government Bond 2.5% 15/1/2030[Ø]	1,535	0.04
€1,530,000	Netherlands Government Bond 2.5% 15/1/2033	1,266	0.03
€2,540,000	Netherlands Government Bond 2.5% 15/7/2033	2,094	0.06
€2,010,000	Netherlands Government Bond 2.5% 15/7/2034	1,647	0.05
€3,050,000	Netherlands Government Bond 2.75% 15/1/2047	2,495	0.07
€1,270,000	Netherlands Government Bond 3.25% 15/1/2044	1,113	0.03
€3,790,000	Netherlands Government Bond 3.75% 15/1/2042[Ø]	3,519	0.10
€2,820,000	Netherlands Government Bond 4% 15/1/2037	2,631	0.07
€1,930,000	Netherlands Government Bond 5.5% 15/1/2028	1,742	0.05
€2,710,000	Spain Government Bond 0% 31/1/2026	2,193	0.06
€3,993,000	Spain Government Bond 0% 31/1/2027	3,164	0.09
€3,060,000	Spain Government Bond 0% 31/1/2028	2,365	0.07
€1,430,000	Spain Government Bond 0.1% 30/4/2031	1,012	0.03
€3,380,000	Spain Government Bond 0.5% 30/4/2030	2,519	0.07
€4,400,000	Spain Government Bond 0.5% 31/10/2031	3,151	0.09
€4,770,000	Spain Government Bond 0.6% 31/10/2029[Ø]	3,615	0.10
€5,090,000	Spain Government Bond 0.7% 30/4/2032	3,647	0.10
€790,000	Spain Government Bond 0.8% 30/7/2027	631	0.02
€290,000	Spain Government Bond 0.8% 30/7/2027	231	0.01
€5,640,000	Spain Government Bond 0.8% 30/7/2029	4,335	0.12
€2,888,000	Spain Government Bond 1% 30/7/2042	1,620	0.04
€3,270,000	Spain Government Bond 1% 31/10/2050	1,532	0.04
€3,160,000	Spain Government Bond 1.2% 31/10/2040	1,906	0.05
€5,294,000	Spain Government Bond 1.25% 31/10/2030	4,063	0.11
€4,825,000	Spain Government Bond 1.3% 31/10/2026	3,931	0.11
€3,280,000	Spain Government Bond 1.4% 30/4/2028	2,635	0.07
€6,120,000	Spain Government Bond 1.4% 30/7/2028[Ø]	4,899	0.14
€3,060,000	Spain Government Bond 1.45% 31/10/2027	2,476	0.07
€4,549,000	Spain Government Bond 1.45% 30/4/2029	3,613	0.10
€910,000	Spain Government Bond 1.45% 31/10/2071	375	0.01
€3,896,000	Spain Government Bond 1.5% 30/4/2027[Ø]	3,172	0.09
€4,169,000	Spain Government Bond 1.85% 30/7/2035[Ø]	3,070	0.09
€3,539,000	Spain Government Bond 1.9% 31/10/2052	2,022	0.06
€2,780,000	Spain Government Bond 1.95% 30/4/2026	2,290	0.06
€1,350,000	Spain Government Bond 1.95% 30/7/2030	1,081	0.03
€6,680,000	Spain Government Bond 2.15% 31/10/2025	5,509	0.15
€3,350,000	Spain Government Bond 2.35% 30/7/2033	2,654	0.07
€2,456,000	Spain Government Bond 2.5% 31/5/2027	2,039	0.06
€3,810,000	Spain Government Bond 2.55% 31/10/2032[Ø]	3,089	0.09
€1,580,000	Spain Government Bond 2.7% 31/1/2030[Ø]	1,315	0.04
€3,030,000	Spain Government Bond 2.7% 31/10/2048	2,137	0.06
€4,240,000	Spain Government Bond 2.8% 31/5/2026	3,528	0.10
€3,152,000	Spain Government Bond 2.9% 31/10/2046	2,338	0.06
€3,860,000	Spain Government Bond 3.15% 30/4/2033	3,249	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
€1,800,000	Spain Government Bond 3.15% 30/4/2035	1,496	0.04
€4,620,000	Spain Government Bond 3.25% 30/4/2034	3,893	0.11
€4,700,000	Spain Government Bond 3.45% 31/10/2034	4,014	0.11
€1,940,000	Spain Government Bond 3.45% 30/7/2043[Ø]	1,577	0.04
€2,120,000	Spain Government Bond 3.45% 30/7/2066	1,612	0.04
€5,212,000	Spain Government Bond 3.5% 31/5/2029[Ø]	4,482	0.12
€4,140,000	Spain Government Bond 3.55% 31/10/2033	3,578	0.10
€2,670,000	Spain Government Bond 3.9% 30/7/2039	2,330	0.06
€1,530,000	Spain Government Bond 4% 31/10/2054	1,313	0.04
€2,860,000	Spain Government Bond 4.2% 31/1/2037	2,595	0.07
€4,090,000	Spain Government Bond 4.7% 30/7/2041	3,896	0.11
€3,420,000	Spain Government Bond 4.9% 30/7/2040	3,316	0.09
€3,920,000	Spain Government Bond 5.15% 31/10/2028	3,547	0.10
€2,640,000	Spain Government Bond 5.15% 31/10/2044	2,669	0.07
€4,150,000	Spain Government Bond 5.75% 30/7/2032	4,104	0.11
€3,010,000	Spain Government Bond 5.9% 30/7/2026	2,613	0.07
€2,694,000	Spain Government Bond 6% 31/1/2029	2,523	0.07
		854,656	**23.72**
Japanese Yen Denominated Government Bonds − 17.38%; 29.2.2024 17.85%			
¥1,683,300,000	Japan Government Five Year Bond 0.005% 20/3/2026	8,827	0.24
¥1,713,200,000	Japan Government Five Year Bond 0.005% 20/6/2026	8,963	0.25
¥1,125,250,000	Japan Government Five Year Bond 0.005% 20/9/2026	5,873	0.16
¥1,049,600,000	Japan Government Five Year Bond 0.005% 20/12/2026	5,467	0.15
¥1,077,950,000	Japan Government Five Year Bond 0.005% 20/3/2027	5,601	0.16
¥383,000,000	Japan Government Five Year Bond 0.005% 20/6/2027	1,985	0.05
¥1,339,200,000	Japan Government Five Year Bond 0.1% 20/9/2025	7,056	0.20
¥738,800,000	Japan Government Five Year Bond 0.1% 20/3/2027	3,846	0.11
¥1,035,800,000	Japan Government Five Year Bond 0.1% 20/9/2027	5,368	0.15
¥483,800,000	Japan Government Five Year Bond 0.1% 20/3/2028	2,496	0.07
¥393,000,000	Japan Government Five Year Bond 0.1% 20/6/2028	2,023	0.06
¥594,900,000	Japan Government Five Year Bond 0.2% 20/12/2027	3,085	0.09
¥424,650,000	Japan Government Five Year Bond 0.2% 20/3/2028	2,197	0.06
¥271,850,000	Japan Government Five Year Bond 0.2% 20/6/2028	1,404	0.04
¥761,150,000	Japan Government Five Year Bond 0.2% 20/12/2028	3,909	0.11
¥419,850,000	Japan Government Five Year Bond 0.3% 20/12/2027	2,183	0.06
¥282,100,000	Japan Government Five Year Bond 0.3% 20/6/2028	1,461	0.04
¥256,250,000	Japan Government Five Year Bond 0.3% 20/9/2028	1,325	0.04
¥392,850,000	Japan Government Five Year Bond 0.3% 20/12/2028	2,024	0.06
¥500,850,000	Japan Government Five Year Bond 0.3% 20/12/2028	2,582	0.07
¥840,700,000	Japan Government Five Year Bond 0.4% 20/9/2028	4,361	0.12
¥480,000,000	Japan Government Five Year Bond 0.4% 20/12/2028	2,484	0.07
¥401,100,000	Japan Government Five Year Bond 0.4% 20/3/2029	2,071	0.06
¥340,200,000	Japan Government Five Year Bond 0.4% 20/6/2029	1,754	0.05
¥435,200,000	Japan Government Five Year Bond 0.5% 20/3/2029	2,256	0.06
¥824,100,000	Japan Government Five Year Bond 0.5% 20/6/2029	4,266	0.12
¥741,850,000	Japan Government Five Year Bond 0.6% 20/3/2029	3,862	0.11
¥482,050,000	Japan Government Five Year Bond 0.6% 20/6/2029	2,506	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
¥523,900,000	Japan Government Five Year Bond 0.6% 20/9/2029	2,718	0.08
¥616,750,000	Japan Government Five Year Bond 0.7% 20/9/2029	3,214	0.09
¥283,850,000	Japan Government Five Year Bond 0.9% 20/12/2029	1,492	0.04
¥401,250,000	Japan Government Forty Year Bond 0.4% 20/3/2056	1,202	0.03
¥545,250,000	Japan Government Forty Year Bond 0.5% 20/3/2059	1,594	0.04
¥499,400,000	Japan Government Forty Year Bond 0.5% 20/3/2060	1,431	0.04
¥583,000,000	Japan Government Forty Year Bond 0.7% 20/3/2061	1,774	0.05
¥429,950,000	Japan Government Forty Year Bond 0.8% 20/3/2058	1,436	0.04
¥502,100,000	Japan Government Forty Year Bond 0.9% 20/3/2057	1,765	0.05
¥671,700,000	Japan Government Forty Year Bond 1% 20/3/2062	2,252	0.06
¥695,100,000	Japan Government Forty Year Bond 1.3% 20/3/2063	2,548	0.07
¥285,200,000	Japan Government Forty Year Bond 1.4% 20/3/2055	1,196	0.03
¥238,200,000	Japan Government Forty Year Bond 1.7% 20/3/2054	1,091	0.03
¥225,250,000	Japan Government Forty Year Bond 1.9% 20/3/2053	1,089	0.03
¥424,200,000	Japan Government Forty Year Bond 2% 20/3/2052	2,113	0.06
¥278,300,000	Japan Government Forty Year Bond 2.2% 20/3/2049	1,478	0.04
¥193,550,000	Japan Government Forty Year Bond 2.2% 20/3/2050	1,022	0.03
¥241,950,000	Japan Government Forty Year Bond 2.2% 20/3/2051	1,265	0.04
¥566,450,000	Japan Government Forty Year Bond 2.2% 20/3/2064	2,703	0.07
¥179,850,000	Japan Government Forty Year Bond 2.4% 20/3/2048	994	0.03
¥846,850,000	Japan Government Ten Year Bond 0.1% 20/3/2026	4,445	0.12
¥606,600,000	Japan Government Ten Year Bond 0.1% 20/6/2026	3,178	0.09
¥414,550,000	Japan Government Ten Year Bond 0.1% 20/9/2026	2,167	0.06
¥505,900,000	Japan Government Ten Year Bond 0.1% 20/12/2026	2,639	0.07
¥373,550,000	Japan Government Ten Year Bond 0.1% 20/3/2027	1,945	0.05
¥387,300,000	Japan Government Ten Year Bond 0.1% 20/6/2027	2,012	0.06
¥220,700,000	Japan Government Ten Year Bond 0.1% 20/12/2027	1,141	0.03
¥409,900,000	Japan Government Ten Year Bond 0.1% 20/6/2028	2,109	0.06
¥1,203,600,000	Japan Government Ten Year Bond 0.1% 20/9/2028	6,175	0.17
¥1,397,350,000	Japan Government Ten Year Bond 0.1% 20/12/2028	7,150	0.20
¥1,086,650,000	Japan Government Ten Year Bond 0.1% 20/3/2029	5,542	0.15
¥897,350,000	Japan Government Ten Year Bond 0.1% 20/6/2029	4,565	0.13
¥970,700,000	Japan Government Ten Year Bond 0.1% 20/9/2029	4,925	0.14
¥1,381,400,000	Japan Government Ten Year Bond 0.1% 20/12/2029	6,986	0.19
¥1,183,500,000	Japan Government Ten Year Bond 0.1% 20/3/2030	5,969	0.17
¥1,264,000,000	Japan Government Ten Year Bond 0.1% 20/6/2030	6,359	0.18
¥1,320,650,000	Japan Government Ten Year Bond 0.1% 20/9/2030	6,625	0.18
¥1,011,550,000	Japan Government Ten Year Bond 0.1% 20/12/2030	5,061	0.14
¥1,415,250,000	Japan Government Ten Year Bond 0.1% 20/3/2031	7,060	0.20
¥218,800,000	Japan Government Ten Year Bond 0.1% 20/6/2031	1,089	0.03
¥1,338,250,000	Japan Government Ten Year Bond 0.1% 20/9/2031	6,638	0.18
¥1,417,700,000	Japan Government Ten Year Bond 0.1% 20/12/2031	7,009	0.19
¥1,599,800,000	Japan Government Ten Year Bond 0.2% 20/3/2032	7,938	0.22
¥1,037,550,000	Japan Government Ten Year Bond 0.2% 20/6/2032	5,126	0.14
¥1,015,200,000	Japan Government Ten Year Bond 0.2% 20/9/2032	4,996	0.14
¥1,068,050,000	Japan Government Ten Year Bond 0.4% 20/6/2033	5,280	0.15
¥1,409,250,000	Japan Government Ten Year Bond 0.5% 20/12/2032	7,069	0.20
¥1,038,200,000	Japan Government Ten Year Bond 0.5% 20/3/2033	5,194	0.14
¥356,400,000	Japan Government Ten Year Bond 0.5% 20/3/2033	1,783	0.05
¥1,459,850,000	Japan Government Ten Year Bond 0.6% 20/12/2033	7,285	0.20

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥291,150,000	Japan Government Ten Year Bond 0.7% 20/12/2033	1,460	0.04
¥1,209,900,000	Japan Government Ten Year Bond 0.8% 20/9/2033	6,161	0.17
¥1,101,850,000	Japan Government Ten Year Bond 0.8% 20/3/2034	5,575	0.15
¥1,152,300,000	Japan Government Ten Year Bond 0.9% 20/9/2034	5,845	0.16
¥290,050,000	Japan Government Ten Year Bond 1% 20/3/2034	1,489	0.04
¥1,383,800,000	Japan Government Ten Year Bond 1.1% 20/6/2034	7,167	0.20
¥394,300,000	Japan Government Ten Year Bond 1.2% 20/12/2034	2,051	0.06
¥242,200,000	Japan Government Thirty Year Bond 0.3% 20/6/2046	888	0.02
¥391,100,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	1,376	0.04
¥438,300,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	1,534	0.04
¥446,900,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	1,554	0.04
¥326,800,000	Japan Government Thirty Year Bond 0.4% 20/3/2050	1,130	0.03
¥126,250,000	Japan Government Thirty Year Bond 0.5% 20/9/2046	483	0.01
¥175,600,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	638	0.02
¥300,900,000	Japan Government Thirty Year Bond 0.6% 20/12/2046	1,173	0.03
¥151,400,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	550	0.02
¥517,200,000	Japan Government Thirty Year Bond 0.6% 20/9/2050	1,868	0.05
¥404,050,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	1,568	0.04
¥120,250,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	463	0.01
¥483,100,000	Japan Government Thirty Year Bond 0.7% 20/12/2050	1,785	0.05
¥397,050,000	Japan Government Thirty Year Bond 0.7% 20/3/2051	1,459	0.04
¥457,650,000	Japan Government Thirty Year Bond 0.7% 20/6/2051	1,672	0.05
¥557,800,000	Japan Government Thirty Year Bond 0.7% 20/9/2051	2,027	0.06
¥471,400,000	Japan Government Thirty Year Bond 0.7% 20/12/2051	1,706	0.05
¥313,100,000	Japan Government Thirty Year Bond 0.8% 20/3/2046	1,296	0.04
¥197,100,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	801	0.02
¥207,950,000	Japan Government Thirty Year Bond 0.8% 20/6/2047	842	0.02
¥325,000,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	1,309	0.04
¥301,150,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	1,208	0.03
¥341,500,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	1,366	0.04
¥305,100,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	1,238	0.03
¥498,650,000	Japan Government Thirty Year Bond 1% 20/3/2052	1,954	0.05
¥64,700,000	Japan Government Thirty Year Bond 1.1% 20/3/2033	340	0.01
¥530,550,000	Japan Government Thirty Year Bond 1.2% 20/6/2053	2,155	0.06
¥546,300,000	Japan Government Thirty Year Bond 1.3% 20/6/2052	2,305	0.06
¥200,300,000	Japan Government Thirty Year Bond 1.4% 20/9/2045	941	0.03
¥165,850,000	Japan Government Thirty Year Bond 1.4% 20/12/2045	778	0.02
¥510,450,000	Japan Government Thirty Year Bond 1.4% 20/9/2052	2,203	0.06
¥426,350,000	Japan Government Thirty Year Bond 1.4% 20/3/2053	1,830	0.05
¥162,900,000	Japan Government Thirty Year Bond 1.5% 20/12/2044	786	0.02
¥253,950,000	Japan Government Thirty Year Bond 1.5% 20/3/2045	1,223	0.03
¥87,700,000	Japan Government Thirty Year Bond 1.6% 20/6/2045	429	0.01
¥459,700,000	Japan Government Thirty Year Bond 1.6% 20/12/2052	2,078	0.06
¥503,700,000	Japan Government Thirty Year Bond 1.6% 20/12/2053	2,254	0.06
¥309,300,000	Japan Government Thirty Year Bond 1.7% 20/6/2033	1,696	0.05
¥165,100,000	Japan Government Thirty Year Bond 1.7% 20/12/2043	833	0.02
¥273,700,000	Japan Government Thirty Year Bond 1.7% 20/3/2044	1,379	0.04
¥178,850,000	Japan Government Thirty Year Bond 1.7% 20/6/2044	898	0.02
¥300,250,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	1,506	0.04
¥306,650,000	Japan Government Thirty Year Bond 1.8% 20/3/2043	1,583	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
¥237,750,000	Japan Government Thirty Year Bond 1.8% 20/9/2043	1,222	0.03
¥223,050,000	Japan Government Thirty Year Bond 1.8% 20/9/2053	1,050	0.03
¥488,900,000	Japan Government Thirty Year Bond 1.8% 20/3/2054	2,293	0.06
¥621,950,000	Japan Government Thirty Year Bond 1.9% 20/9/2042	3,271	0.09
¥449,150,000	Japan Government Thirty Year Bond 1.9% 20/6/2043	2,352	0.07
¥165,400,000	Japan Government Thirty Year Bond 2% 20/12/2033	927	0.03
¥613,250,000	Japan Government Thirty Year Bond 2% 20/9/2040	3,325	0.09
¥605,050,000	Japan Government Thirty Year Bond 2% 20/9/2041	3,252	0.09
¥577,100,000	Japan Government Thirty Year Bond 2% 20/3/2042	3,094	0.09
¥183,350,000	Japan Government Thirty Year Bond 2.1% 20/9/2033	1,036	0.03
¥336,800,000	Japan Government Thirty Year Bond 2.1% 20/9/2054	1,686	0.05
¥369,550,000	Japan Government Thirty Year Bond 2.2% 20/9/2039	2,068	0.06
¥610,650,000	Japan Government Thirty Year Bond 2.2% 20/3/2041	3,386	0.09
¥292,700,000	Japan Government Thirty Year Bond 2.2% 20/6/2054	1,501	0.04
¥226,350,000	Japan Government Thirty Year Bond 2.3% 20/3/2035	1,297	0.04
¥103,500,000	Japan Government Thirty Year Bond 2.3% 20/6/2035	593	0.02
¥128,450,000	Japan Government Thirty Year Bond 2.3% 20/12/2035	736	0.02
¥107,950,000	Japan Government Thirty Year Bond 2.3% 20/12/2036	617	0.02
¥399,550,000	Japan Government Thirty Year Bond 2.3% 20/3/2039	2,268	0.06
¥509,350,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	2,879	0.08
¥243,400,000	Japan Government Thirty Year Bond 2.4% 20/3/2034	1,407	0.04
¥94,200,000	Japan Government Thirty Year Bond 2.4% 20/12/2034	544	0.02
¥277,500,000	Japan Government Thirty Year Bond 2.4% 20/3/2037	1,601	0.04
¥332,750,000	Japan Government Thirty Year Bond 2.4% 20/9/2038	1,913	0.05
¥156,900,000	Japan Government Thirty Year Bond 2.5% 20/6/2034	915	0.03
¥158,400,000	Japan Government Thirty Year Bond 2.5% 20/9/2034	924	0.03
¥159,950,000	Japan Government Thirty Year Bond 2.5% 20/9/2035	933	0.03
¥151,300,000	Japan Government Thirty Year Bond 2.5% 20/3/2036	883	0.02
¥221,000,000	Japan Government Thirty Year Bond 2.5% 20/6/2036	1,288	0.04
¥77,050,000	Japan Government Thirty Year Bond 2.5% 20/9/2036	449	0.01
¥268,150,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	1,562	0.04
¥45,550,000	Japan Government Thirty Year Bond 2.5% 20/3/2038	265	0.01
¥286,100,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	1,308	0.04
¥546,050,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	2,367	0.07
¥157,950,000	Japan Government Twenty Year Bond 0.3% 20/9/2039	680	0.02
¥562,900,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	2,412	0.07
¥201,950,000	Japan Government Twenty Year Bond 0.4% 20/3/2036	950	0.03
¥562,900,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	2,491	0.07
¥533,550,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	2,309	0.06
¥627,600,000	Japan Government Twenty Year Bond 0.4% 20/6/2040	2,700	0.07
¥665,200,000	Japan Government Twenty Year Bond 0.4% 20/9/2040	2,846	0.08
¥706,350,000	Japan Government Twenty Year Bond 0.4% 20/6/2041	2,970	0.08
¥149,800,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	706	0.02
¥494,600,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	2,266	0.06
¥532,800,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	2,430	0.07
¥640,350,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	2,888	0.08
¥650,250,000	Japan Government Twenty Year Bond 0.5% 20/12/2040	2,814	0.08
¥496,400,000	Japan Government Twenty Year Bond 0.5% 20/3/2041	2,136	0.06
¥622,950,000	Japan Government Twenty Year Bond 0.5% 20/9/2041	2,651	0.07
¥485,650,000	Japan Government Twenty Year Bond 0.5% 20/12/2041	2,055	0.06

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥419,250,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	1,992	0.06
¥357,800,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	1,685	0.05
¥40,050,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	188	0.01
¥387,050,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	1,806	0.05
¥318,700,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	1,525	0.04
¥561,050,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	2,618	0.07
¥696,450,000	Japan Government Twenty Year Bond 0.8% 20/3/2042	3,092	0.09
¥297,550,000	Japan Government Twenty Year Bond 0.9% 20/6/2042	1,338	0.04
¥513,650,000	Japan Government Twenty Year Bond 1% 20/12/2035	2,590	0.07
¥653,000,000	Japan Government Twenty Year Bond 1.1% 20/9/2042	3,025	0.08
¥712,450,000	Japan Government Twenty Year Bond 1.1% 20/3/2043	3,279	0.09
¥595,050,000	Japan Government Twenty Year Bond 1.1% 20/6/2043	2,730	0.08
¥631,600,000	Japan Government Twenty Year Bond 1.2% 20/12/2034	3,286	0.09
¥366,100,000	Japan Government Twenty Year Bond 1.2% 20/3/2035	1,899	0.05
¥339,650,000	Japan Government Twenty Year Bond 1.2% 20/9/2035	1,753	0.05
¥253,250,000	Japan Government Twenty Year Bond 1.3% 20/6/2035	1,323	0.04
¥458,050,000	Japan Government Twenty Year Bond 1.3% 20/12/2043	2,161	0.06
¥484,350,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	2,571	0.07
¥666,450,000	Japan Government Twenty Year Bond 1.4% 20/12/2042	3,236	0.09
¥124,700,000	Japan Government Twenty Year Bond 1.5% 20/6/2032	676	0.02
¥258,750,000	Japan Government Twenty Year Bond 1.5% 20/3/2033	1,399	0.04
¥510,450,000	Japan Government Twenty Year Bond 1.5% 20/3/2034	2,744	0.08
¥490,400,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	2,632	0.07
¥600,700,000	Japan Government Twenty Year Bond 1.5% 20/9/2043	2,939	0.08
¥25,100,000	Japan Government Twenty Year Bond 1.6% 20/6/2030	136	0.00
¥94,700,000	Japan Government Twenty Year Bond 1.6% 20/3/2032	517	0.01
¥217,300,000	Japan Government Twenty Year Bond 1.6% 20/6/2032	1,186	0.03
¥588,450,000	Japan Government Twenty Year Bond 1.6% 20/3/2033	3,206	0.09
¥484,300,000	Japan Government Twenty Year Bond 1.6% 20/12/2033	2,629	0.07
¥446,550,000	Japan Government Twenty Year Bond 1.6% 20/3/2044	2,211	0.06
¥349,550,000	Japan Government Twenty Year Bond 1.7% 20/12/2031	1,921	0.05
¥126,450,000	Japan Government Twenty Year Bond 1.7% 20/3/2032	695	0.02
¥128,050,000	Japan Government Twenty Year Bond 1.7% 20/6/2032	704	0.02
¥840,350,000	Japan Government Twenty Year Bond 1.7% 20/9/2032	4,617	0.13
¥201,000,000	Japan Government Twenty Year Bond 1.7% 20/12/2032	1,104	0.03
¥366,300,000	Japan Government Twenty Year Bond 1.7% 20/6/2033	2,009	0.06
¥348,700,000	Japan Government Twenty Year Bond 1.7% 20/9/2033	1,909	0.05
¥107,050,000	Japan Government Twenty Year Bond 1.8% 20/6/2030	588	0.02
¥210,100,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	1,156	0.03
¥210,300,000	Japan Government Twenty Year Bond 1.8% 20/6/2031	1,161	0.03
¥68,600,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	379	0.01
¥382,900,000	Japan Government Twenty Year Bond 1.8% 20/12/2031	2,117	0.06
¥364,400,000	Japan Government Twenty Year Bond 1.8% 20/3/2032	2,016	0.06
¥153,650,000	Japan Government Twenty Year Bond 1.8% 20/12/2032	850	0.02
¥257,250,000	Japan Government Twenty Year Bond 1.8% 20/9/2044	1,311	0.04
¥458,750,000	Japan Government Twenty Year Bond 1.9% 20/12/2028	2,510	0.07
¥280,050,000	Japan Government Twenty Year Bond 1.9% 20/3/2029	1,534	0.04
¥245,850,000	Japan Government Twenty Year Bond 1.9% 20/9/2030	1,359	0.04
¥82,850,000	Japan Government Twenty Year Bond 1.9% 20/3/2031	459	0.01
¥548,900,000	Japan Government Twenty Year Bond 1.9% 20/6/2031	3,048	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
¥434,050,000	Japan Government Twenty Year Bond 1.9% 20/6/2044	2,251	0.06
¥120,150,000	Japan Government Twenty Year Bond 2% 20/3/2027	650	0.02
¥99,400,000	Japan Government Twenty Year Bond 2% 20/6/2030	551	0.02
¥196,950,000	Japan Government Twenty Year Bond 2% 20/12/2030	1,096	0.03
¥326,500,000	Japan Government Twenty Year Bond 2% 20/3/2031	1,821	0.05
¥121,550,000	Japan Government Twenty Year Bond 2% 20/12/2044	639	0.02
¥604,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2025	3,233	0.09
¥109,450,000	Japan Government Twenty Year Bond 2.1% 20/3/2026	587	0.02
¥558,700,000	Japan Government Twenty Year Bond 2.1% 20/12/2026	3,020	0.08
¥82,500,000	Japan Government Twenty Year Bond 2.1% 20/6/2027	448	0.01
¥244,500,000	Japan Government Twenty Year Bond 2.1% 20/9/2027	1,332	0.04
¥298,800,000	Japan Government Twenty Year Bond 2.1% 20/12/2027	1,632	0.05
¥96,350,000	Japan Government Twenty Year Bond 2.1% 20/6/2028	529	0.01
¥486,450,000	Japan Government Twenty Year Bond 2.1% 20/9/2028	2,675	0.07
¥268,650,000	Japan Government Twenty Year Bond 2.1% 20/12/2028	1,480	0.04
¥150,500,000	Japan Government Twenty Year Bond 2.1% 20/3/2029	831	0.02
¥421,350,000	Japan Government Twenty Year Bond 2.1% 20/6/2029	2,330	0.06
¥313,350,000	Japan Government Twenty Year Bond 2.1% 20/9/2029	1,736	0.05
¥259,550,000	Japan Government Twenty Year Bond 2.1% 20/12/2029	1,441	0.04
¥361,650,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	2,012	0.06
¥347,100,000	Japan Government Twenty Year Bond 2.1% 20/12/2030	1,942	0.05
¥101,950,000	Japan Government Twenty Year Bond 2.2% 20/3/2026	547	0.02
¥204,650,000	Japan Government Twenty Year Bond 2.2% 20/6/2026	1,101	0.03
¥129,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2026	697	0.02
¥252,000,000	Japan Government Twenty Year Bond 2.2% 20/9/2027	1,376	0.04
¥314,500,000	Japan Government Twenty Year Bond 2.2% 20/3/2028	1,727	0.05
¥340,550,000	Japan Government Twenty Year Bond 2.2% 20/9/2028	1,879	0.05
¥278,000,000	Japan Government Twenty Year Bond 2.2% 20/6/2029	1,544	0.04
¥138,400,000	Japan Government Twenty Year Bond 2.2% 20/12/2029	772	0.02
¥166,400,000	Japan Government Twenty Year Bond 2.2% 20/3/2030	930	0.03
¥184,850,000	Japan Government Twenty Year Bond 2.3% 20/3/2026	993	0.03
¥533,250,000	Japan Government Twenty Year Bond 2.3% 20/6/2026	2,873	0.08
¥63,550,000	Japan Government Twenty Year Bond 2.3% 20/9/2026	344	0.01
¥463,250,000	Japan Government Twenty Year Bond 2.3% 20/6/2027	2,529	0.07
¥108,050,000	Japan Government Twenty Year Bond 2.3% 20/6/2028	597	0.02
¥83,400,000	Japan Government Twenty Year Bond 2.4% 20/3/2028	461	0.01
¥154,900,000	Japan Government Twenty Year Bond 2.4% 20/6/2028	858	0.02
¥616,300,000	Japan Government Two Year Bond 0.1% 1/1/2026	3,241	0.09
¥1,371,400,000	Japan Government Two Year Bond 0.1% 1/2/2026	7,209	0.20
¥898,350,000	Japan Government Two Year Bond 0.2% 1/3/2026	4,724	0.13
¥326,950,000	Japan Government Two Year Bond 0.5% 1/11/2026	1,718	0.05
¥1,073,050,000	Japan Government Two Year Bond 0.6% 1/12/2026	5,647	0.16
		626,263	**17.38**
Swedish Krona Denominated Government Bonds − 0.12%; 29.2.2024 0.14%			
SEK 4,440,000	Sweden Government Bond 0.125% 12/5/2031[Ø]	290	0.01
SEK 9,820,000	Sweden Government Bond 0.125% 12/5/2031[Ø]	641	0.02
SEK 2,090,000	Sweden Government Bond 0.5% 24/11/2045	104	0.00
SEK 7,120,000	Sweden Government Bond 0.75% 12/5/2028	505	0.01
SEK 5,710,000	Sweden Government Bond 0.75% 12/11/2029	397	0.01
SEK 9,720,000	Sweden Government Bond 1% 12/11/2026[Ø]	706	0.02

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iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
SEK 1,630,000	Sweden Government Bond 1.375% 23/6/2071	76	0.00
SEK 10,830,000	Sweden Government Bond 1.75% 11/11/2033Ø	770	0.02
SEK 2,975,000	Sweden Government Bond 2.25% 1/6/2032	220	0.01
SEK 4,660,000	Sweden Government Bond 3.5% 30/3/2039Ø	386	0.01
SEK 2,320,000	Sweden Government Bond 3.5% 30/3/2039Ø	192	0.01
		4,287	**0.12**
US Dollar Denominated Government Bonds – 53.95%; 29.2.2024 50.28%			
$10,110,000	United States Treasury Note/Bond 0.25% 30/9/2025Ø	7,842	0.22
$10,060,000	United States Treasury Note/Bond 0.25% 31/10/2025Ø	7,780	0.22
$8,540,000	United States Treasury Note/Bond 0.375% 30/11/2025Ø	6,589	0.18
$8,580,000	United States Treasury Note/Bond 0.375% 31/12/2025	6,602	0.18
$9,440,000	United States Treasury Note/Bond 0.375% 31/1/2026Ø	7,240	0.20
$7,980,000	United States Treasury Note/Bond 0.375% 31/7/2027Ø	5,805	0.16
$8,180,000	United States Treasury Note/Bond 0.375% 30/9/2027Ø	5,916	0.16
$3,650,000	United States Treasury Note/Bond 0.5% 30/4/2027Ø	2,686	0.07
$2,600,000	United States Treasury Note/Bond 0.5% 30/4/2027	1,914	0.05
$6,980,000	United States Treasury Note/Bond 0.5% 31/5/2027	5,122	0.14
$6,090,000	United States Treasury Note/Bond 0.5% 30/6/2027Ø	4,457	0.12
$7,950,000	United States Treasury Note/Bond 0.5% 31/8/2027Ø	5,784	0.16
$3,619,000	United States Treasury Note/Bond 0.5% 31/10/2027Ø	2,618	0.07
$6,770,000	United States Treasury Note/Bond 0.625% 31/7/2026Ø	5,119	0.14
$13,660,000	United States Treasury Note/Bond 0.625% 31/3/2027Ø	10,108	0.28
$5,260,000	United States Treasury Note/Bond 0.625% 30/11/2027Ø	3,808	0.11
$4,370,000	United States Treasury Note/Bond 0.625% 30/11/2027Ø	3,163	0.09
$14,030,000	United States Treasury Note/Bond 0.625% 31/12/2027Ø	10,127	0.28
$16,170,000	United States Treasury Note/Bond 0.625% 15/5/2030Ø	10,757	0.30
$18,510,000	United States Treasury Note/Bond 0.625% 15/8/2030Ø	12,205	0.34
$9,600,000	United States Treasury Note/Bond 0.75% 31/3/2026Ø	7,349	0.20
$12,400,000	United States Treasury Note/Bond 0.75% 30/4/2026Ø	9,468	0.26
$13,110,000	United States Treasury Note/Bond 0.75% 31/5/2026Ø	9,983	0.28
$11,260,000	United States Treasury Note/Bond 0.75% 31/8/2026Ø	8,508	0.24
$9,810,000	United States Treasury Note/Bond 0.75% 31/1/2028Ø	7,088	0.20
$10,490,000	United States Treasury Note/Bond 0.875% 30/6/2026Ø	7,982	0.22
$3,960,000	United States Treasury Note/Bond 0.875% 30/9/2026	2,990	0.08
$19,410,000	United States Treasury Note/Bond 0.875% 15/11/2030Ø	12,892	0.36
$10,650,000	United States Treasury Note/Bond 1% 31/7/2028Ø	7,638	0.21
$7,890,000	United States Treasury Note/Bond 1.125% 31/10/2026Ø	5,967	0.17
$2,950,000	United States Treasury Note/Bond 1.125% 31/10/2026Ø	2,231	0.06

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$1,490,000	United States Treasury Note/Bond 1.125% 28/2/2027Ø	1,117	0.03
$3,270,000	United States Treasury Note/Bond 1.125% 28/2/2027Ø	2,452	0.07
$13,900,000	United States Treasury Note/Bond 1.125% 29/2/2028Ø	10,135	0.28
$5,400,000	United States Treasury Note/Bond 1.125% 31/8/2028Ø	3,880	0.11
$8,750,000	United States Treasury Note/Bond 1.125% 31/8/2028Ø	6,287	0.17
$17,640,000	United States Treasury Note/Bond 1.125% 15/2/2031Ø	11,816	0.33
$4,840,000	United States Treasury Note/Bond 1.125% 15/2/2031Ø	3,242	0.09
$8,510,000	United States Treasury Note/Bond 1.125% 15/5/2040	4,270	0.12
$12,478,000	United States Treasury Note/Bond 1.125% 15/8/2040Ø	6,203	0.17
$11,720,000	United States Treasury Note/Bond 1.25% 30/11/2026Ø	8,865	0.25
$12,670,000	United States Treasury Note/Bond 1.25% 31/12/2026Ø	9,563	0.27
$14,009,000	United States Treasury Note/Bond 1.25% 31/3/2028Ø	10,229	0.28
$19,650,000	United States Treasury Note/Bond 1.25% 30/4/2028Ø	14,314	0.40
$10,930,000	United States Treasury Note/Bond 1.25% 31/5/2028Ø	7,944	0.22
$12,049,000	United States Treasury Note/Bond 1.25% 30/6/2028Ø	8,736	0.24
$12,170,000	United States Treasury Note/Bond 1.25% 30/9/2028Ø	8,764	0.24
$25,204,000	United States Treasury Note/Bond 1.25% 15/8/2031Ø	16,737	0.46
$8,290,000	United States Treasury Note/Bond 1.25% 15/5/2050Ø	3,291	0.09
$2,060,000	United States Treasury Note/Bond 1.375% 31/8/2026Ø	1,572	0.04
$6,410,000	United States Treasury Note/Bond 1.375% 31/10/2028Ø	4,628	0.13
$3,260,000	United States Treasury Note/Bond 1.375% 31/10/2028Ø	2,354	0.07
$9,540,000	United States Treasury Note/Bond 1.375% 31/12/2028Ø	6,856	0.19
$19,160,000	United States Treasury Note/Bond 1.375% 15/11/2031Ø	12,743	0.35
$11,860,000	United States Treasury Note/Bond 1.375% 15/11/2040Ø	6,111	0.17
$12,210,000	United States Treasury Note/Bond 1.375% 15/8/2050Ø	4,981	0.14
$5,611,000	United States Treasury Note/Bond 1.5% 15/8/2026Ø	4,293	0.12
$4,129,000	United States Treasury Note/Bond 1.5% 15/8/2026Ø	3,159	0.09
$4,450,000	United States Treasury Note/Bond 1.5% 30/11/2028Ø	3,220	0.09
$5,000,000	United States Treasury Note/Bond 1.5% 30/11/2028Ø	3,618	0.10
$12,740,000	United States Treasury Note/Bond 1.5% 15/2/2030Ø	8,946	0.25
$7,800,000	United States Treasury Note/Bond 1.625% 15/2/2026Ø	6,044	0.17
$8,026,000	United States Treasury Note/Bond 1.625% 15/5/2026Ø	6,186	0.17
$6,360,000	United States Treasury Note/Bond 1.625% 30/9/2026Ø	4,862	0.13
$6,010,000	United States Treasury Note/Bond 1.625% 31/10/2026Ø	4,584	0.13
$8,430,000	United States Treasury Note/Bond 1.625% 30/11/2026Ø	6,418	0.18

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iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$12,520,000	United States Treasury Note/Bond 1.625% 15/8/2029Ø	8,966	0.25
$18,160,000	United States Treasury Note/Bond 1.625% 15/5/2031Ø	12,443	0.35
$13,890,000	United States Treasury Note/Bond 1.625% 15/11/2050Ø	6,048	0.17
$3,440,000	United States Treasury Note/Bond 1.75% 31/12/2026Ø	2,620	0.07
$5,860,000	United States Treasury Note/Bond 1.75% 31/1/2029	4,265	0.12
$15,760,000	United States Treasury Note/Bond 1.75% 15/11/2029Ø	11,287	0.31
$14,163,000	United States Treasury Note/Bond 1.75% 15/8/2041Ø	7,619	0.21
$5,010,000	United States Treasury Note/Bond 1.875% 30/6/2026	3,863	0.11
$5,492,000	United States Treasury Note/Bond 1.875% 31/7/2026	4,227	0.12
$15,820,000	United States Treasury Note/Bond 1.875% 28/2/2027Ø	12,037	0.33
$6,440,000	United States Treasury Note/Bond 1.875% 28/2/2029	4,701	0.13
$5,836,000	United States Treasury Note/Bond 1.875% 28/2/2029Ø	4,260	0.12
$20,950,000	United States Treasury Note/Bond 1.875% 15/2/2032Ø	14,335	0.40
$8,780,000	United States Treasury Note/Bond 1.875% 15/2/2041Ø	4,893	0.14
$5,530,000	United States Treasury Note/Bond 1.875% 15/2/2041Ø	3,082	0.09
$10,140,000	United States Treasury Note/Bond 1.875% 15/2/2051	4,705	0.13
$2,965,000	United States Treasury Note/Bond 1.875% 15/2/2051Ø	1,376	0.04
$15,490,000	United States Treasury Note/Bond 1.875% 15/11/2051Ø	7,135	0.20
$5,090,000	United States Treasury Note/Bond 2% 15/8/2025Ø	3,999	0.11
$8,130,000	United States Treasury Note/Bond 2% 15/11/2026Ø	6,234	0.17
$12,152,000	United States Treasury Note/Bond 2% 15/11/2041Ø	6,774	0.19
$7,120,000	United States Treasury Note/Bond 2% 15/2/2050	3,445	0.10
$15,105,000	United States Treasury Note/Bond 2% 15/8/2051Ø	7,199	0.20
$3,410,000	United States Treasury Note/Bond 2.125% 31/5/2026Ø	2,642	0.07
$9,320,000	United States Treasury Note/Bond 2.25% 15/11/2025Ø	7,297	0.20
$7,360,000	United States Treasury Note/Bond 2.25% 31/3/2026Ø	5,726	0.16
$9,910,000	United States Treasury Note/Bond 2.25% 15/2/2027Ø	7,600	0.21
$8,460,000	United States Treasury Note/Bond 2.25% 15/8/2027Ø	6,437	0.18
$3,010,000	United States Treasury Note/Bond 2.25% 15/11/2027Ø	2,281	0.06
$10,290,000	United States Treasury Note/Bond 2.25% 15/5/2041Ø	6,053	0.17
$7,060,000	United States Treasury Note/Bond 2.25% 15/8/2046Ø	3,788	0.11
$8,540,000	United States Treasury Note/Bond 2.25% 15/8/2049Ø	4,400	0.12
$14,720,000	United States Treasury Note/Bond 2.25% 15/2/2052Ø	7,437	0.21
$3,990,000	United States Treasury Note/Bond 2.375% 30/4/2026Ø	3,104	0.09
$9,140,000	United States Treasury Note/Bond 2.375% 15/5/2027Ø	6,999	0.19
$9,970,000	United States Treasury Note/Bond 2.375% 31/3/2029Ø	7,412	0.21

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iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$16,528,000	United States Treasury Note/Bond 2.375% 15/5/2029Ø	12,268	0.34
$9,810,000	United States Treasury Note/Bond 2.375% 15/2/2042Ø	5,784	0.16
$9,971,000	United States Treasury Note/Bond 2.375% 15/11/2049Ø	5,269	0.15
$13,806,000	United States Treasury Note/Bond 2.375% 15/5/2051Ø	7,224	0.20
$17,413,000	United States Treasury Note/Bond 2.5% 31/3/2027Ø	13,402	0.37
$7,130,000	United States Treasury Note/Bond 2.5% 15/2/2045Ø	4,097	0.11
$6,180,000	United States Treasury Note/Bond 2.5% 15/2/2046Ø	3,505	0.10
$3,430,000	United States Treasury Note/Bond 2.5% 15/5/2046	1,939	0.05
$3,770,000	United States Treasury Note/Bond 2.625% 31/12/2025Ø	2,955	0.08
$4,040,000	United States Treasury Note/Bond 2.625% 31/1/2026Ø	3,163	0.09
$5,860,000	United States Treasury Note/Bond 2.625% 31/5/2027	4,510	0.13
$12,700,000	United States Treasury Note/Bond 2.625% 15/2/2029Ø	9,553	0.26
$8,980,000	United States Treasury Note/Bond 2.75% 15/2/2028Ø	6,874	0.19
$9,720,000	United States Treasury Note/Bond 2.75% 31/5/2029Ø	7,319	0.20
$6,670,000	United States Treasury Note/Bond 2.75% 15/8/2032	4,810	0.13
$15,200,000	United States Treasury Note/Bond 2.75% 15/8/2032Ø	10,961	0.30
$7,850,000	United States Treasury Note/Bond 2.75% 15/8/2042Ø	4,876	0.14
$8,150,000	United States Treasury Note/Bond 2.75% 15/11/2042Ø	5,039	0.14
$5,055,000	United States Treasury Note/Bond 2.75% 15/8/2047Ø	2,950	0.08
$5,950,000	United States Treasury Note/Bond 2.75% 15/11/2047	3,463	0.10
$5,180,000	United States Treasury Note/Bond 2.875% 30/11/2025Ø	4,072	0.11
$13,220,000	United States Treasury Note/Bond 2.875% 15/5/2028Ø	10,127	0.28
$15,870,000	United States Treasury Note/Bond 2.875% 15/8/2028Ø	12,121	0.34
$16,602,000	United States Treasury Note/Bond 2.875% 15/5/2032Ø	12,114	0.34
$6,190,000	United States Treasury Note/Bond 2.875% 15/5/2043Ø	3,877	0.11
$7,480,000	United States Treasury Note/Bond 2.875% 15/8/2045Ø	4,570	0.13
$6,650,000	United States Treasury Note/Bond 2.875% 15/11/2046Ø	4,006	0.11
$9,526,000	United States Treasury Note/Bond 2.875% 15/5/2049Ø	5,605	0.16
$11,062,000	United States Treasury Note/Bond 2.875% 15/5/2052Ø	6,429	0.18
$4,080,000	United States Treasury Note/Bond 3% 30/9/2025	3,216	0.09
$4,640,000	United States Treasury Note/Bond 3% 31/10/2025Ø	3,654	0.10
$6,385,000	United States Treasury Note/Bond 3% 15/5/2042	4,139	0.11
$6,828,000	United States Treasury Note/Bond 3% 15/11/2044Ø	4,287	0.12
$2,860,000	United States Treasury Note/Bond 3% 15/5/2045Ø	1,788	0.05
$5,770,000	United States Treasury Note/Bond 3% 15/11/2045Ø	3,593	0.10
$5,190,000	United States Treasury Note/Bond 3% 15/2/2047Ø	3,189	0.09
$7,043,000	United States Treasury Note/Bond 3% 15/5/2047Ø	4,318	0.12
$2,440,000	United States Treasury Note/Bond 3% 15/2/2048Ø	1,484	0.04
$8,180,000	United States Treasury Note/Bond 3% 15/8/2048Ø	4,954	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
$9,580,000	United States Treasury Note/Bond 3% 15/2/2049Ø	5,785	0.16
$11,720,000	United States Treasury Note/Bond 3% 15/8/2052Ø	6,988	0.19
$11,000,000	United States Treasury Note/Bond 3.125% 15/11/2028Ø	8,452	0.23
$7,980,000	United States Treasury Note/Bond 3.125% 15/11/2041Ø	5,306	0.15
$6,450,000	United States Treasury Note/Bond 3.125% 15/2/2042Ø	4,274	0.12
$6,120,000	United States Treasury Note/Bond 3.125% 15/2/2043	3,996	0.11
$6,460,000	United States Treasury Note/Bond 3.125% 15/8/2044Ø	4,148	0.12
$8,030,000	United States Treasury Note/Bond 3.125% 15/5/2048Ø	4,985	0.14
$8,570,000	United States Treasury Note/Bond 3.25% 30/6/2027Ø	6,686	0.19
$6,203,000	United States Treasury Note/Bond 3.25% 30/6/2029	4,763	0.13
$5,890,000	United States Treasury Note/Bond 3.25% 15/5/2042	3,956	0.11
$13,630,000	United States Treasury Note/Bond 3.375% 15/9/2027	10,647	0.30
$19,650,000	United States Treasury Note/Bond 3.375% 15/5/2033Ø	14,695	0.41
$6,190,000	United States Treasury Note/Bond 3.375% 15/8/2042Ø	4,219	0.12
$2,840,000	United States Treasury Note/Bond 3.375% 15/5/2044	1,903	0.05
$8,180,000	United States Treasury Note/Bond 3.375% 15/11/2048Ø	5,295	0.15
$6,543,000	United States Treasury Note/Bond 3.5% 15/9/2025	5,173	0.14
$5,920,000	United States Treasury Note/Bond 3.5% 30/9/2026	4,657	0.13
$4,150,000	United States Treasury Note/Bond 3.5% 31/1/2028	3,245	0.09
$10,700,000	United States Treasury Note/Bond 3.5% 30/4/2028Ø	8,355	0.23
$13,790,000	United States Treasury Note/Bond 3.5% 30/9/2029	10,684	0.30
$8,100,000	United States Treasury Note/Bond 3.5% 31/1/2030Ø	6,262	0.17
$9,750,000	United States Treasury Note/Bond 3.5% 30/4/2030Ø	7,526	0.21
$17,430,000	United States Treasury Note/Bond 3.5% 15/2/2033Ø	13,178	0.37
$5,080,000	United States Treasury Note/Bond 3.5% 15/2/2039Ø	3,673	0.10
$12,140,000	United States Treasury Note/Bond 3.625% 15/5/2026Ø	9,580	0.27
$5,240,000	United States Treasury Note/Bond 3.625% 31/3/2028Ø	4,110	0.11
$7,910,000	United States Treasury Note/Bond 3.625% 31/5/2028Ø	6,198	0.17
$10,920,000	United States Treasury Note/Bond 3.625% 31/8/2029Ø	8,510	0.24
$2,980,000	United States Treasury Note/Bond 3.625% 31/3/2030Ø	2,315	0.06
$6,200,000	United States Treasury Note/Bond 3.625% 31/3/2030Ø	4,816	0.13
$8,290,000	United States Treasury Note/Bond 3.625% 30/9/2031	6,380	0.18
$8,070,000	United States Treasury Note/Bond 3.625% 15/8/2043Ø	5,643	0.16
$6,250,000	United States Treasury Note/Bond 3.625% 15/2/2044	4,355	0.12
$12,030,000	United States Treasury Note/Bond 3.625% 15/2/2053Ø	8,109	0.22
$1,440,000	United States Treasury Note/Bond 3.625% 15/5/2053Ø	971	0.03
$9,763,000	United States Treasury Note/Bond 3.625% 15/5/2053Ø	6,585	0.18
$4,230,000	United States Treasury Note/Bond 3.75% 15/4/2026	3,344	0.09
$4,360,000	United States Treasury Note/Bond 3.75% 31/8/2026	3,443	0.10

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iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$12,870,000	United States Treasury Note/Bond 3.75% 15/8/2027Ø	10,146	0.28
$6,960,000	United States Treasury Note/Bond 3.75% 31/12/2028Ø	5,462	0.15
$5,130,000	United States Treasury Note/Bond 3.75% 31/5/2030	4,004	0.11
$5,970,000	United States Treasury Note/Bond 3.75% 30/6/2030	4,658	0.13
$6,913,000	United States Treasury Note/Bond 3.75% 31/12/2030Ø	5,380	0.15
$2,480,000	United States Treasury Note/Bond 3.75% 31/8/2031	1,923	0.05
$6,710,000	United States Treasury Note/Bond 3.75% 15/8/2041Ø	4,867	0.13
$6,250,000	United States Treasury Note/Bond 3.75% 15/11/2043	4,441	0.12
$8,890,000	United States Treasury Note/Bond 3.875% 15/1/2026Ø	7,040	0.20
$5,710,000	United States Treasury Note/Bond 3.875% 15/10/2027	4,514	0.13
$9,450,000	United States Treasury Note/Bond 3.875% 30/11/2027Ø	7,468	0.21
$8,280,000	United States Treasury Note/Bond 3.875% 31/12/2027	6,545	0.18
$4,900,000	United States Treasury Note/Bond 3.875% 30/9/2029	3,856	0.11
$8,880,000	United States Treasury Note/Bond 3.875% 30/11/2029Ø	6,985	0.19
$7,970,000	United States Treasury Note/Bond 3.875% 31/12/2029Ø	6,268	0.17
$20,547,000	United States Treasury Note/Bond 3.875% 15/8/2033Ø	15,906	0.44
$16,050,000	United States Treasury Note/Bond 3.875% 15/8/2034Ø	12,366	0.34
$6,794,000	United States Treasury Note/Bond 3.875% 15/8/2040Ø	5,047	0.14
$4,450,000	United States Treasury Note/Bond 3.875% 15/2/2043Ø	3,239	0.09
$5,510,000	United States Treasury Note/Bond 3.875% 15/5/2043	4,001	0.11
$4,930,000	United States Treasury Note/Bond 4% 15/12/2025Ø	3,908	0.11
$9,460,000	United States Treasury Note/Bond 4% 15/1/2027Ø	7,499	0.21
$9,960,000	United States Treasury Note/Bond 4% 15/12/2027Ø	7,898	0.22
$6,140,000	United States Treasury Note/Bond 4% 29/2/2028Ø	4,867	0.13
$6,110,000	United States Treasury Note/Bond 4% 30/6/2028Ø	4,842	0.13
$9,174,000	United States Treasury Note/Bond 4% 31/1/2029Ø	7,264	0.20
$18,200,000	United States Treasury Note/Bond 4% 31/7/2029	14,403	0.40
$680,000	United States Treasury Note/Bond 4% 31/10/2029	538	0.01
$7,860,000	United States Treasury Note/Bond 4% 28/2/2030Ø	6,219	0.17
$6,220,000	United States Treasury Note/Bond 4% 31/7/2030	4,911	0.14
$7,006,000	United States Treasury Note/Bond 4% 31/1/2031	5,523	0.15
$21,210,000	United States Treasury Note/Bond 4% 15/2/2034Ø	16,531	0.46
$7,810,000	United States Treasury Note/Bond 4% 15/11/2042Ø	5,791	0.16
$6,375,000	United States Treasury Note/Bond 4% 15/11/2052Ø	4,600	0.13
$6,750,000	United States Treasury Note/Bond 4.125% 15/6/2026	5,359	0.15
$4,000,000	United States Treasury Note/Bond 4.125% 31/10/2026	3,177	0.09
$10,500,000	United States Treasury Note/Bond 4.125% 31/1/2027Ø	8,344	0.23
$13,800,000	United States Treasury Note/Bond 4.125% 15/2/2027Ø	10,967	0.30
$2,710,000	United States Treasury Note/Bond 4.125% 30/9/2027	2,156	0.06

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$2,050,000	United States Treasury Note/Bond 4.125% 31/10/2027	1,631	0.05
$10,823,000	United States Treasury Note/Bond 4.125% 15/11/2027	8,609	0.24
$6,330,000	United States Treasury Note/Bond 4.125% 31/7/2028	5,037	0.14
$13,260,000	United States Treasury Note/Bond 4.125% 31/3/2029Ø	10,545	0.29
$6,160,000	United States Treasury Note/Bond 4.125% 31/10/2029Ø	4,899	0.14
$7,410,000	United States Treasury Note/Bond 4.125% 30/11/2029Ø	5,894	0.16
$7,780,000	United States Treasury Note/Bond 4.125% 31/8/2030Ø	6,176	0.17
$7,210,000	United States Treasury Note/Bond 4.125% 31/3/2031	5,718	0.16
$7,420,000	United States Treasury Note/Bond 4.125% 31/7/2031	5,880	0.16
$6,040,000	United States Treasury Note/Bond 4.125% 31/10/2031Ø	4,784	0.13
$5,510,000	United States Treasury Note/Bond 4.125% 30/11/2031	4,364	0.12
$18,807,000	United States Treasury Note/Bond 4.125% 15/11/2032Ø	14,865	0.41
$5,554,000	United States Treasury Note/Bond 4.125% 15/8/2044	4,141	0.11
$10,630,000	United States Treasury Note/Bond 4.125% 15/8/2053Ø	7,843	0.22
$5,140,000	United States Treasury Note/Bond 4.25% 15/10/2025Ø	4,080	0.11
$8,540,000	United States Treasury Note/Bond 4.25% 31/12/2025Ø	6,782	0.19
$8,523,000	United States Treasury Note/Bond 4.25% 31/1/2026Ø	6,769	0.19
$8,136,000	United States Treasury Note/Bond 4.25% 30/11/2026	6,476	0.18
$12,980,000	United States Treasury Note/Bond 4.25% 31/12/2026Ø	10,335	0.29
$14,390,000	United States Treasury Note/Bond 4.25% 15/3/2027Ø	11,465	0.32
$3,490,000	United States Treasury Note/Bond 4.25% 15/1/2028	2,786	0.08
$13,490,000	United States Treasury Note/Bond 4.25% 28/2/2029Ø	10,777	0.30
$6,050,000	United States Treasury Note/Bond 4.25% 30/6/2029	4,835	0.13
$8,220,000	United States Treasury Note/Bond 4.25% 31/1/2030	6,574	0.18
$7,200,000	United States Treasury Note/Bond 4.25% 28/2/2031	5,749	0.16
$7,720,000	United States Treasury Note/Bond 4.25% 30/6/2031	6,161	0.17
$19,810,000	United States Treasury Note/Bond 4.25% 15/11/2034Ø	15,708	0.44
$5,860,000	United States Treasury Note/Bond 4.25% 15/5/2039Ø	4,578	0.13
$6,250,000	United States Treasury Note/Bond 4.25% 15/11/2040Ø	4,839	0.13
$10,897,000	United States Treasury Note/Bond 4.25% 15/2/2054Ø	8,221	0.23
$8,610,000	United States Treasury Note/Bond 4.25% 15/8/2054Ø	6,507	0.18
$14,200,000	United States Treasury Note/Bond 4.375% 31/7/2026	11,314	0.31
$9,740,000	United States Treasury Note/Bond 4.375% 15/8/2026Ø	7,762	0.22
$7,720,000	United States Treasury Note/Bond 4.375% 15/12/2026Ø	6,159	0.17
$9,160,000	United States Treasury Note/Bond 4.375% 15/7/2027Ø	7,324	0.20
$12,370,000	United States Treasury Note/Bond 4.375% 31/8/2028Ø	9,918	0.28

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
$10,530,000	United States Treasury Note/Bond 4.375% 30/11/2028Ø	8,446	0.23
$8,380,000	United States Treasury Note/Bond 4.375% 31/12/2029	6,736	0.19
$7,830,000	United States Treasury Note/Bond 4.375% 30/11/2030Ø	6,293	0.17
$3,170,000	United States Treasury Note/Bond 4.375% 31/1/2032	2,548	0.07
$17,950,000	United States Treasury Note/Bond 4.375% 15/5/2034Ø	14,383	0.40
$1,630,000	United States Treasury Note/Bond 4.375% 15/2/2038	1,301	0.04
$5,465,000	United States Treasury Note/Bond 4.375% 15/11/2039Ø	4,316	0.12
$5,430,000	United States Treasury Note/Bond 4.375% 15/5/2040Ø	4,279	0.12
$6,410,000	United States Treasury Note/Bond 4.375% 15/5/2041Ø	5,026	0.14
$7,090,000	United States Treasury Note/Bond 4.375% 15/8/2043Ø	5,498	0.15
$12,090,000	United States Treasury Note/Bond 4.5% 15/11/2025Ø	9,614	0.27
$25,140,000	United States Treasury Note/Bond 4.5% 31/3/2026Ø	20,026	0.56
$9,760,000	United States Treasury Note/Bond 4.5% 15/7/2026Ø	7,788	0.22
$13,560,000	United States Treasury Note/Bond 4.5% 15/4/2027Ø	10,859	0.30
$11,580,000	United States Treasury Note/Bond 4.5% 15/5/2027Ø	9,277	0.26
$4,840,000	United States Treasury Note/Bond 4.5% 31/5/2029	3,905	0.11
$2,790,000	United States Treasury Note/Bond 4.5% 31/12/2031	2,258	0.06
$18,980,000	United States Treasury Note/Bond 4.5% 15/11/2033Ø	15,356	0.43
$2,410,000	United States Treasury Note/Bond 4.5% 15/2/2036	1,966	0.05
$4,090,000	United States Treasury Note/Bond 4.5% 15/5/2038Ø	3,306	0.09
$2,920,000	United States Treasury Note/Bond 4.5% 15/8/2039Ø	2,340	0.06
$8,256,000	United States Treasury Note/Bond 4.5% 15/2/2044Ø	6,490	0.18
$8,940,000	United States Treasury Note/Bond 4.5% 15/11/2054Ø	7,050	0.20
$7,940,000	United States Treasury Note/Bond 4.625% 30/6/2026	6,344	0.18
$2,970,000	United States Treasury Note/Bond 4.625% 15/11/2026	2,378	0.07
$8,600,000	United States Treasury Note/Bond 4.625% 15/6/2027Ø	6,912	0.19
$3,710,000	United States Treasury Note/Bond 4.625% 30/9/2028Ø	2,999	0.08
$2,410,000	United States Treasury Note/Bond 4.625% 30/4/2029	1,953	0.05
$2,130,000	United States Treasury Note/Bond 4.625% 30/9/2030	1,733	0.05
$6,620,000	United States Treasury Note/Bond 4.625% 30/4/2031	5,391	0.15
$10,180,000	United States Treasury Note/Bond 4.625% 31/5/2031Ø	8,290	0.23
$2,600,000	United States Treasury Note/Bond 4.625% 15/2/2040	2,107	0.06
$6,790,000	United States Treasury Note/Bond 4.625% 15/5/2044	5,419	0.15
$4,313,000	United States Treasury Note/Bond 4.625% 15/11/2044Ø	3,438	0.10
$12,670,000	United States Treasury Note/Bond 4.625% 15/5/2054Ø	10,178	0.28
$2,510,000	United States Treasury Note/Bond 4.75% 15/2/2037	2,086	0.06
$5,350,000	United States Treasury Note/Bond 4.75% 15/2/2041Ø	4,384	0.12
$1,390,000	United States Treasury Note/Bond 4.75% 15/2/2041Ø	1,139	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
$7,610,000	United States Treasury Note/Bond 4.75% 15/11/2043	6,185	0.17
$10,527,000	United States Treasury Note/Bond 4.75% 15/11/2053Ø	8,613	0.24
$7,450,000	United States Treasury Note/Bond 4.875% 30/11/2025Ø	5,941	0.16
$14,480,000	United States Treasury Note/Bond 4.875% 30/4/2026Ø	11,588	0.32
$12,970,000	United States Treasury Note/Bond 4.875% 31/5/2026Ø	10,387	0.29
$4,040,000	United States Treasury Note/Bond 4.875% 31/10/2028Ø	3,294	0.09
$6,280,000	United States Treasury Note/Bond 4.875% 31/10/2030	5,173	0.14
$10,760,000	United States Treasury Note/Bond 5% 31/8/2025	8,569	0.24
$11,630,000	United States Treasury Note/Bond 5% 30/9/2025Ø	9,270	0.26
$8,179,000	United States Treasury Note/Bond 5% 31/10/2025Ø	6,524	0.18
$2,220,000	United States Treasury Note/Bond 5% 15/5/2037	1,884	0.05
$1,280,000	United States Treasury Note/Bond 5.25% 15/11/2028	1,057	0.03
$1,000,000	United States Treasury Note/Bond 5.25% 15/2/2029	831	0.02
$3,610,000	United States Treasury Note/Bond 5.375% 15/2/2031	3,051	0.08
$1,270,000	United States Treasury Note/Bond 5.5% 15/8/2028	1,057	0.03
$1,280,000	United States Treasury Note/Bond 6% 15/2/2026	1,034	0.03
$2,410,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,016	0.06
$3,272,000	United States Treasury Note/Bond 6.125% 15/8/2029	2,813	0.08
$2,290,000	United States Treasury Note/Bond 6.25% 15/5/2030	2,000	0.06
$1,165,000	United States Treasury Note/Bond 6.375% 15/8/2027	976	0.03
$985,000	United States Treasury Note/Bond 6.5% 15/11/2026	816	0.02
$900,000	United States Treasury Note/Bond 6.625% 15/2/2027	751	0.02
$1,340,000	United States Treasury Note/Bond 6.75% 15/8/2026	1,105	0.03
$1,070,000	United States Treasury Note/Bond 6.875% 15/8/2025	861	0.02
$22,094,000	United States Treasury Note/Bond - WI Reopening 4% 28/2/2030Ø	16,717	0.46
		1,944,304	**53.95**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.03%; 29.2.2024 0.00%				
Forward Currency Contracts – 0.03%; 29.2.2024 0.00%				
AU$94,712	Australian Dollar vs UK Sterling^	46	–	0.00
CA$117,440	Canadian Dollar vs UK Sterling^	62	–	0.00
DKK 66,265	Danish Krone vs UK Sterling^	5	–	0.00
€892,090	Euro vs UK Sterling	737	(6)	0.00
¥106,799,057	Japanese Yen vs UK Sterling	566	4	0.00
SEK 65,028	Swedish Krona vs UK Sterling^	4	–	0.00
£3,385,934	UK Sterling vs Australian Dollar	3,359	24	0.00
£4,691,198	UK Sterling vs Canadian Dollar	4,666	26	0.00
£531,705	UK Sterling vs Danish Krone	526	3	0.00

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
£53,187,310	UK Sterling vs Euro	52,838	345	0.01
£39,719,201	UK Sterling vs Japanese Yen	39,909	(187)	0.00
£350,322	UK Sterling vs Swedish Krona	351	(2)	0.00
£120,216,411	UK Sterling vs US Dollar	119,390	831	0.02
US$2,093,237	US Dollar vs UK Sterling	1,664	(18)	0.00
		224,123	**1,020**	**0.03**
Portfolio of investments			**3,566,017**	**98.95**
Net other assets			37,660	1.05
Total net assets			**3,603,677**	**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 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital losses	3		(13,736)		(188,339)
Revenue	4	98,351		74,219	
Expenses	5	(1,507)		(1,527)	
Interest payable and similar charges	6	(1)		(5)	
Net revenue before taxation		96,843		72,687	
Taxation	7	–		–	
Net revenue after taxation			96,843		72,687
Total return before distributions			83,107		(115,652)
Distributions	8		(96,843)		(72,687)
Change in net assets attributable to unitholders from investment activities			**(13,736)**		**(188,339)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		3,787,423		3,207,228
Amounts receivable on issue of units	1,366,728		2,037,709	
Amounts payable on cancellation of units	(1,631,312)		(1,344,197)	
		(264,584)		693,512
Dilution adjustment		201		509
Change in net assets attributable to unitholders from investment activities		(13,736)		(188,339)
Retained distribution on accumulation units		94,373		74,513
Closing net assets attributable to unitholders		**3,603,677**		**3,787,423**

iShares Overseas Government Bond Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		3,566,230	3,629,336
Current assets			
– Debtors	9	37,371	156,370
– Cash and bank balances		10,317	14,561
Total assets		**3,613,918**	**3,800,267**
Liabilities:			
Investment liabilities		(213)	(200)
Creditors			
– Distributions payable		(1,934)	(1,388)
– Other creditors	10	(8,094)	(11,256)
Total liabilities		**(10,241)**	**(12,844)**
Net assets attributable to unitholders		**3,603,677**	**3,787,423**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Losses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(16,312)	(192,663)
Gains on derivative securities	998	5,020
Currency gains/(losses)	1,588	(688)
Custodian transaction costs	(10)	(8)
Net capital losses	**(13,736)**	**(188,339)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from overseas fixed interest securities	96,622	73,457
Interest from UK bank deposits	289	288
Securities lending revenue	1,440	474
Total revenue	**98,351**	**74,219**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	1,187	1,231
– Annual service charge	2	2
	1,189	1,233
Other expenses:		
– Audit fee	8	9
– Hedge fee	28	14
– Legal and other professional fees	13	16
– Safe custody fees	104	88
– Trustee's fees	165	167
	318	294
Total expenses	**1,507**	**1,527**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest on bank overdrafts	1	5
Total interest payable and similar charges	**1**	**5**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	**–**	**–**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	96,843	72,687
Corporation tax at 20% (29 February 2024: 20%)	19,369	14,537
Effects of:		
Tax deductible interest distributions	(19,369)	(14,537)
Total tax charge [see note 7(a)]	**–**	**–**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	49,629	34,112
Final distribution	48,581	42,746
	98,210	76,858
Add: Amounts deducted on cancellation of units	7,807	6,302
Less: Amounts received on issue of units	(9,174)	(10,473)
Distributions	**96,843**	**72,687**

Details of the interim and final distributions per unit are set out in the tables on page 933.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	23,957	22,130
Amounts receivable for issue of units	3,145	120,154
Currency sales awaiting settlement	–	77
Sales awaiting settlement	10,269	14,009
Total debtors	**37,371**	**156,370**

Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	100	413
Accrued Audit fee	8	8
Accrued Hedge fees	19	15
Accrued Safe custody fees	25	12
Accrued Trustee's fee	53	193
Amounts payable for cancellation of units	5,308	2,615
Currency purchases awaiting settlement	22	–
Custodian transaction costs	4	2
Purchases awaiting settlement	2,555	7,998
Total other creditors	**8,094**	**11,256**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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.

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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 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 28 February 2025 and 29 February 2024, 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.

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	**Transaction Value £000's**	**Commissions £000's**	**%**	**Taxes £000's**	**%**
Debt instruments	1,586,935	–	–	–	–
Total purchases	**1,586,935**	**–**		**–**	
Total purchases including transaction costs	**1,586,935**				

		Direct Transaction Costs			
Sales (excluding derivatives)	**Transaction Value £000's**	**Commissions £000's**	**%**	**Taxes £000's**	**%**
Debt instruments	1,643,976	–	–	–	–
Total sales	**1,643,976**	**–**		**–**	
Total sales net of transaction costs	**1,643,976**				
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 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%**	

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% (29 February 2024: 0.00%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	306,938,794	56,389,745	2,377,407,070	337,368,753
Issued during the year	155,340,960	59,688,864	606,953,282	183,187,401
Cancelled during the year	(124,056,908)	(19,767,052)	(825,679,295)	(240,417,253)
Converted during the year	–	21,342,462	(24,772,452)	22,011
Balance at the end of the year	**338,222,846**	**117,654,019**	**2,133,908,605**	**280,160,912**

	H Accumulation Units	D Income Hedged Units	D Accumulation Hedged Units	X Income Hedged Units
Balance at the beginning of the year	62,155,446	8,133,284	36,577,862	63,379,586
Issued during the year	32,421,050	4,809,174	120,561,666	32,178,039
Cancelled during the year	(31,418,388)	(10,857,383)	(88,327,107)	(72,122,386)
Converted during the year	(23,619)	–	1,773	10,015,908
Balance at the end of the year	**63,134,489**	**2,085,075**	**68,814,194**	**33,451,147**

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 28 February 2025.

iShares Pacific ex Japan Equity ESG Screened and Optimised 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 Screened and Optimised Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	95.66	103.0	97.82	104.0	107.3	97.81
Return before operating charges	8.33	(3.19)	9.51	9.07	(3.26)	9.55
Operating charges	(0.04)	(0.03)	(0.04)	(0.04)	(0.03)	(0.04)
Return after operating charges	8.29	(3.22)	9.47	9.03	(3.29)	9.51
Distributions	(3.91)	(4.12)	(4.32)	(4.25)	(4.29)	(4.36)
Retained distributions on accumulation units	N/A	N/A	N/A	4.25	4.29	4.36
Closing net asset value per unit	100.0	95.66	103.0	113.0	104.0	107.3
After direct transaction costs of	(0.05)	(0.04)	(0.11)	(0.06)	(0.04)	(0.11)
Performance						
Return after charges[1]	8.67%	(3.12)%	9.68%	8.68%	(3.07)%	9.72%
Other information						
Closing net asset value (£000's)	1	1	1	314,377	345,438	275,059
Closing number of units	1,000	1,000	1,000	278,139,659	332,110,719	256,305,564
Operating charges[2]	0.04%	0.03%	0.04%	0.04%	0.03%	0.04%
Direct transaction costs[3]	0.05%	0.04%	0.11%	0.05%	0.04%	0.11%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	106.3	105.3	112.0	118.2	109.7	114.6
Lowest bid unit price	92.75	90.15	93.61	100.8	94.88	95.80

[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 Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	95.64	103.0	97.81	103.9	107.3	97.81
Return before operating charges	8.28	(3.24)	9.57	9.07	(3.26)	9.61
Operating charges	(0.12)	(0.12)	(0.12)	(0.13)	(0.12)	(0.13)
Return after operating charges	8.16	(3.36)	9.45	8.94	(3.38)	9.48
Distributions	(3.80)	(4.00)	(4.29)	(4.17)	(4.22)	(4.31)
Retained distributions on accumulation units	N/A	N/A	N/A	4.17	4.22	4.31
Closing net asset value per unit	100.0	95.64	103.0	112.8	103.9	107.3
After direct transaction costs of	(0.05)	(0.04)	(0.11)	(0.06)	(0.04)	(0.11)
Performance						
Return after charges[1]	8.53%	(3.26)%	9.66%	8.60%	(3.15)%	9.69%
Other information						
Closing net asset value (£000's)	1,656	305	59	12,693	7,099	880
Closing number of units	1,656,484	318,508	56,881	11,248,038	6,831,840	820,515
Operating charges[2]	0.12%	0.12%	0.12%	0.12%	0.12%	0.12%
Direct transaction costs[3]	0.05%	0.04%	0.11%	0.05%	0.04%	0.11%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	106.2	105.2	111.9	118.0	109.6	114.6
Lowest bid unit price	92.73	90.13	93.60	100.7	94.83	95.82

[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 equity instruments. See note 15 for further details.

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.6270	1.6270	1.7819	0.7933	1.5686	0.5420	1.7424	0.7477
Equalisation†	–	0.0000	–	0.9886	–	1.0266	–	0.9947
Distribution paid 30.4.2025	**1.6270**	**1.6270**	**1.7819**	**1.7819**	**1.5686**	**1.5686**	**1.7424**	**1.7424**
Distribution paid 30.4.2024	**1.6420**	**1.6420**	**1.7340**	**1.7340**	**1.5850**	**1.5850**	**1.6970**	**1.6970**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	2.2840	2.2840	2.4717	1.6783	2.2336	0.7882	2.4280	1.3255
Equalisation†	–	0.0000	–	0.7934	–	1.4454	–	1.1025
Distribution paid 31.10.2024	**2.2840**	**2.2840**	**2.4717**	**2.4717**	**2.2336**	**2.2336**	**2.4280**	**2.4280**
Distribution paid 31.10.2023	**2.4750**	**2.4750**	**2.5571**	**2.5571**	**2.4194**	**2.4194**	**2.5200**	**2.5200**

† 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 Screened and Optimised Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.64%; 29.2.2024 98.77%			
AUSTRALIA – 68.00%; 29.2.2024 67.56%			
Airlines – 0.14%; 29.2.2024 0.11%			
98,343	Qantas Airways, Ltd.	**461**	**0.14**
Banks – 24.63%; 29.2.2024 19.82%			
839,191	ANZ Group Holdings, Ltd.	12,338	3.75
396,383	Commonwealth Bank of Australia	30,666	9.33
173,488	Computershare, Ltd.	3,517	1.07
70,517	Macquarie Group, Ltd.	7,888	2.40
768,412	National Australia Bank, Ltd.	13,392	4.07
839,547	Westpac Banking Corp.	13,185	4.01
		80,986	**24.63**
Biotechnology – 4.24%; 29.2.2024 2.70%			
108,286	CSL, Ltd.	**13,929**	**4.24**
Commercial Services – 5.68%; 29.2.2024 7.20%			
833,427	Atlas Arteria, Ltd.	2,082	0.63
498,344	Brambles, Ltd.	5,140	1.56
1,766,092	Transurban Group	11,457	3.49
		18,679	**5.68**
Distribution & Wholesale – 0.54%; 29.2.2024 0.17%			
69,731	SGH, Ltd.	**1,777**	**0.54**
Diversified Financial Services – 0.49%; 29.2.2024 0.45%			
48,408	ASX, Ltd.	**1,600**	**0.49**
Engineering & Construction – 0.40%; 29.2.2024 0.15%			
176,514	Worley, Ltd.	**1,326**	**0.40**
Food Producers – 2.20%; 29.2.2024 2.69%			
376,004	Coles Group, Ltd.	3,707	1.13
236,644	Woolworths Group, Ltd.	3,506	1.07
		7,213	**2.20**
Healthcare Products – 0.31%; 29.2.2024 0.44%			
8,014	Cochlear, Ltd.	**1,024**	**0.31**
Healthcare Services – 0.84%; 29.2.2024 1.30%			
52,825	Ramsay Health Care, Ltd.	897	0.27
139,457	Sonic Healthcare, Ltd.	1,889	0.57
		2,786	**0.84**
Insurance – 2.76%; 29.2.2024 2.57%			
871,023	Medibank Pvt, Ltd.	1,871	0.57
418,457	QBE Insurance Group, Ltd.	4,446	1.35
278,670	Suncorp Group, Ltd.	2,765	0.84
		9,082	**2.76**
Internet – 0.39%; 29.2.2024 0.95%			
108,336	SEEK, Ltd.[Ø]	**1,283**	**0.39**
Investment Companies – 0.66%; 29.2.2024 0.93%			
128,110	Washington H Soul Pattinson & Co., Ltd.[Ø]	**2,157**	**0.66**
Iron & Steel – 2.14%; 29.2.2024 2.57%			
56,461	BlueScope Steel, Ltd.	676	0.21
644,873	Fortescue, Ltd.	5,253	1.60
97,132	Mineral Resources, Ltd.[Ø]	1,089	0.33
		7,018	**2.14**
Mining – 5.35%; 29.2.2024 7.70%			
606,694	BHP Group, Ltd.	11,691	3.56
147,146	Northern Star Resources, Ltd.	1,246	0.38
356,653	Pilbara Minerals, Ltd.	334	0.10
43,967	Rio Tinto, Ltd.[Ø]	2,461	0.75
1,064,848	South32, Ltd.[Ø]	1,851	0.56
		17,583	**5.35**
Miscellaneous Manufacturing – 0.15%; 29.2.2024 0.31%			
59,751	Orica, Ltd.	**486**	**0.15**
Oil & Gas Producers – 2.64%; 29.2.2024 1.85%			
386,912	Santos, Ltd.	1,247	0.38
606,668	Woodside Energy Group, Ltd.	7,419	2.26
		8,666	**2.64**
Pipelines – 0.17%; 29.2.2024 0.20%			
156,729	APA Group	**570**	**0.17**
Real Estate Investment & Services – 0.55%; 29.2.2024 0.25%			
15,601	REA Group, Ltd.	**1,825**	**0.55**
Real Estate Investment Trusts – 8.43%; 29.2.2024 8.49%			
854,302	Dexus	3,083	0.94
440,338	Goodman Group	6,805	2.07
1,135,005	GPT	2,578	0.78
982,191	Mirvac Group[Ø]	1,004	0.31
4,003,577	Scentre Group	6,641	2.02
1,822,153	Stockland[Ø]	4,570	1.39
2,813,423	Vicinity, Ltd.	3,014	0.92
		27,695	**8.43**
Retail – 3.66%; 29.2.2024 5.39%			
111,241	Reece, Ltd.	947	0.29

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
302,517	Wesfarmers, Ltd.	11,075	3.37
		12,022	**3.66**
Software – 0.88%; 29.2.2024 0.70%			
6,624	Pro Medicus, Ltd.	828	0.25
47,038	WiseTech Global, Ltd.	2,078	0.63
		2,906	**0.88**
Telecommunications – 0.75%; 29.2.2024 0.44%			
992,967	Telstra Group, Ltd.	2,025	0.62
191,868	TPG Telecom, Ltd.	438	0.13
		2,463	**0.75**
Transportation – 0.00%; 29.2.2024 0.18%			
CHINA – 1.10%; 29.2.2024 1.09%			
Healthcare Services – 1.10%; 29.2.2024 1.09%			
1,581,000	Wuxi Biologics Cayman, Inc.	**3,622**	**1.10**
HONG KONG – 15.23%; 29.2.2024 17.91%			
Banks – 0.66%; 29.2.2024 0.98%			
195,100	Hang Seng Bank, Ltd.	**2,170**	**0.66**
Diversified Financial Services – 2.96%; 29.2.2024 2.88%			
272,800	Hong Kong Exchanges & Clearing, Ltd.	**9,722**	**2.96**
Diversified Operations – 0.20%; 29.2.2024 0.29%			
20,600	Jardine Matheson Holdings, Ltd.	**652**	**0.20**
Electricity – 0.26%; 29.2.2024 0.38%			
159,500	Power Assets Holdings, Ltd.[Ø]	**852**	**0.26**
Engineering & Construction – 0.12%; 29.2.2024 0.13%			
72,000	CK Infrastructure Holdings, Ltd.	**391**	**0.12**
Food Producers – 0.55%; 29.2.2024 0.58%			
306,500	CK Hutchison Holdings, Ltd.	1,215	0.37
905,000	WH Group, Ltd.	585	0.18
		1,800	**0.55**
Gas – 0.45%; 29.2.2024 0.35%			
2,325,000	Hong Kong & China Gas Co., Ltd.	**1,464**	**0.45**
Hand & Machine Tools – 1.15%; 29.2.2024 0.52%			
345,000	Techtronic Industries Co., Ltd.	**3,792**	**1.15**
Insurance – 5.12%; 29.2.2024 7.78%			
2,779,600	AIA Group, Ltd.	**16,822**	**5.12**
Real Estate Investment & Services – 2.69%; 29.2.2024 2.37%			
499,000	CK Asset Holdings, Ltd.	1,719	0.52
388,000	Henderson Land Development Co., Ltd.[Ø]	839	0.25
1,128,000	Sino Land Co., Ltd.	895	0.27
380,000	Sun Hung Kai Properties, Ltd.	2,819	0.86
60,500	Swire Pacific, Ltd.	398	0.12
380,800	Swire Properties, Ltd.	599	0.18
362,000	Wharf Holdings[Ø]	666	0.20
456,000	Wharf Real Estate Investment Co., Ltd.[Ø]	942	0.29
		8,877	**2.69**
Real Estate Investment Trusts – 0.61%; 29.2.2024 1.24%			
555,380	Link REIT	**1,995**	**0.61**
Telecommunications – 0.14%; 29.2.2024 0.16%			
440,000	HKT Trust & HKT, Ltd.	**446**	**0.14**
Transportation – 0.32%; 29.2.2024 0.25%			
405,000	MTR Corp., Ltd.	**1,048**	**0.32**
IRELAND – 0.43%; 29.2.2024 0.54%			
Building Materials – 0.43%; 29.2.2024 0.54%			
56,523	James Hardie Industries PLC	**1,412**	**0.43**
NEW ZEALAND – 1.50%; 29.2.2024 1.77%			
Electricity – 0.57%; 29.2.2024 0.90%			
217,714	Mercury NZ, Ltd.[Ø]	573	0.17
511,626	Meridian Energy, Ltd.	1,309	0.40
		1,882	**0.57**
Engineering & Construction – 0.36%; 29.2.2024 0.37%			
334,909	Auckland International Airport, Ltd.	**1,190**	**0.36**
Healthcare Products – 0.57%; 29.2.2024 0.29%			
124,089	Fisher & Paykel Healthcare Corp., Ltd.	**1,866**	**0.57**
Telecommunications – 0.00%; 29.2.2024 0.21%			
SINGAPORE – 12.38%; 29.2.2024 9.90%			
Aerospace & Defence – 0.18%; 29.2.2024 0.16%			
190,700	Singapore Technologies Engineering, Ltd.	**606**	**0.18**
Agriculture – 0.13%; 29.2.2024 0.16%			
221,800	Wilmar International, Ltd.[Ø]	**417**	**0.13**
Airlines – 0.20%; 29.2.2024 0.24%			
166,300	Singapore Airlines, Ltd.[Ø]	**666**	**0.20**
Banks – 8.29%; 29.2.2024 6.13%			
458,930	DBS Group Holdings, Ltd.	12,404	3.77

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
649,100	Oversea-Chinese Banking Corp., Ltd.	6,578	2.00
368,200	United Overseas Bank, Ltd.	8,282	2.52
		27,264	**8.29**
Diversified Financial Services – 0.59%; 29.2.2024 0.22%			
247,308	Singapore Exchange, Ltd.	**1,951**	**0.59**
Engineering & Construction – 0.21%; 29.2.2024 0.24%			
169,900	Keppel, Ltd.	**683**	**0.21**
Insurance – 0.00%; 29.2.2024 0.07%			
Lodging – 0.00%; 29.2.2024 0.33%			
Private Equity – 0.35%; 29.2.2024 0.22%			
765,000	CapitaLand Investment[Ø]	**1,153**	**0.35**
Real Estate Investment & Services – 0.00%; 29.2.2024 0.09%			
Real Estate Investment Trusts – 1.33%; 29.2.2024 1.50%			
1,130,400	CapitaLand Ascendas REIT	1,704	0.52
1,754,218	CapitaLand Integrated Commercial Trust	2,025	0.62
919,000	Mapletree Pan Asia Commercial Trust	639	0.19
		4,368	**1.33**
Retail – 0.06%; 29.2.2024 0.07%			
13,500	Jardine Cycle & Carriage, Ltd.	**212**	**0.06**
Telecommunications – 1.04%; 29.2.2024 0.47%			
1,706,800	Singapore Telecommunications, Ltd.	**3,407**	**1.04**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.03%); 29.2.2024 0.00%				
Hong Kong Dollar – 0.00%; 29.2.2024 0.00%				
CFDs Long – 0.00%; 29.2.2024 0.00%				
Diversified Financial Services – 0.00%; 29.2.2024 0.00%				
7,100	Hong Kong Exchanges & Clearing, Ltd.	**253**	**6**	**0.00**
Singapore Dollar – 0.00%; 29.2.2024 0.00%				
CFDs Long – 0.00%; 29.2.2024 0.00%				
Diversified Financial Services – 0.00%; 29.2.2024 0.00%				
3,400	Singapore Exchange, Ltd.[^]	**27**	**–**	**0.00**
Futures – (0.03%); 29.2.2024 0.00%				
32	KOSPI SPI 200 Index March 2025	3,219	(99)	(0.03)
23	MSCI Singapore Index ETS March 2025	538	(1)	0.00

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
26	SGX FTSE China A50 Index March 2025	273	(3)	0.00
		4,030	**(103)**	**(0.03)**
	Portfolio of investments		**324,170**	**98.61**
	Net other assets		4,557	1.39
	Total net assets		**328,727**	**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 above 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.

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

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		13,249		(20,091)
Revenue	4	14,563		13,416	
Expenses	5	(86)		(55)	
Interest payable and similar charges	6	(11)		(56)	
Net revenue before taxation		14,466		13,305	
Taxation	7	(529)		(479)	
Net revenue after taxation			13,937		12,826
Total return before distributions			27,186		(7,265)
Distributions	8		(13,937)		(12,826)
Change in net assets attributable to unitholders from investment activities			**13,249**		**(20,091)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		352,843		275,999
Amounts receivable on issue of units	106,340		98,146	
Amounts payable on cancellation of units	(155,902)		(15,048)	
		(49,562)		83,098
Dilution adjustment		216		61
Change in net assets attributable to unitholders from investment activities		13,249		(20,091)
Retained distribution on accumulation units		11,981		13,776
Closing net assets attributable to unitholders		**328,727**		**352,843**

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iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		324,273	348,521
Current assets			
– Debtors	9	1,816	2,609
– Cash and bank balances	10	3,090	3,490
Total assets		**329,179**	**354,620**
Liabilities:			
Investment liabilities		(103)	(5)
Creditors			
– Amounts due to futures clearing houses and brokers		(1)	(1)
– Cash collateral payable		(16)	–
– Distributions payable		(26)	(5)
– Other creditors	11	(306)	(1,766)
Total liabilities		**(452)**	**(1,777)**
Net assets attributable to unitholders		**328,727**	**352,843**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	12,874	(19,468)
Gains/(losses) on derivative securities	238	(87)
Currency gains/(losses)	196	(483)
Custodian transaction costs	(59)	(53)
Net capital gains/(losses)	**13,249**	**(20,091)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	12	6
Interest on balances held at futures clearing houses and brokers	11	8
Overseas dividends	12,875	11,707
Overseas REIT dividends	1,609	1,669
Revenue from Contracts for Differences	23	15
Securities lending revenue	33	11
Total revenue	**14,563**	**13,416**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	8	3
– Annual service charge	1	–
	9	3
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	11	–
– Safe custody fees	30	22
– Trustee's fees	28	21
	77	52
Total expenses	**86**	**55**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Finance charges on Contracts for Differences	11	56
Total interest payable and similar charges	**11**	**56**

7. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	470	439
Double taxation relief	(176)	(157)
Overseas tax	243	199
Current tax charge	**537**	**481**
Deferred tax movement [see note 7(c)]	(8)	(2)
Total tax charge [see note 7(b)]	**529**	**479**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	14,466	13,305
Corporation tax at 20% (29 February 2024: 20%)	2,893	2,661
Effects of:		
Double taxation relief	(176)	(157)
Overseas tax	243	199
Revenue not subject to tax	(2,431)	(2,224)
Total tax charge [see note 7(a)]	**529**	**479**

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	46	48
Deferred tax movement [see Note 7(a)]	(8)	(2)
Closing deferred tax balance	**38**	**46**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	6,841	7,905
Final distribution	5,178	5,880
	12,019	13,785
Add: Amounts deducted on cancellation of units	2,789	177
Add: Amounts received on issue of units	(871)	(1,136)
Distributions	**13,937**	**12,826**

Details of the interim and final distributions per unit are set out in the tables on page 971.

Notes to Financial Statements continued

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	1,149	1,473
Amounts receivable for issue of units	622	1,113
Expense rebate due from the Manager	1	7
Currency sales awaiting settlement	–	1
Overseas tax recoverable	–	2
Sales awaiting settlement	44	13
Total debtors	**1,816**	**2,609**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	373	201
Cash and bank balances	2,717	3,289
Total cash and bank balances	**3,090**	**3,490**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	1	2
Accrued Audit fee	8	8
Accrued Legal and other professional fees	3	3
Accrued Safe custody fees	6	3
Accrued Trustee's fee	7	23
Amounts payable for cancellation of units	25	17
Corporation tax payable	198	201
Currency purchases awaiting settlement	1	–
Custodian transaction costs	19	3
Deferred taxation	38	46
Purchases awaiting settlement	–	1,460
Total other creditors	**306**	**1,766**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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.

As at 28 February 2025 and 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	77%

14. Related Parties continued

As at 29 February 2024:

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%

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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	218,359	38	0.02	38	0.02
Total purchases	**218,359**	**38**		**38**	
Total purchases including transaction costs	**218,435**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	255,551	47	0.02	55	0.02
Total sales	**255,551**	**47**		**55**	
Total sales net of transaction costs	**255,449**				
Derivative transaction costs		**15**		**–**	
Total transaction costs		**100**		**93**	
Total transaction costs as a % of average net assets		**0.03%**		**0.02%**	

15. Portfolio Transaction Costs continued

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%**	

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.

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 0.16% (29 February 2024: 0.10%).

16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	332,110,719	318,508	6,831,840
Issued during the year	–	90,441,849	1,435,470	6,860,112
Cancelled during the year	–	(144,412,909)	(92,529)	(2,448,383)
Converted during the year	–	–	(4,965)	4,469
Balance at the end of the year	**1,000**	**278,139,659**	**1,656,484**	**11,248,038**

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 28 February 2025.

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 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.

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iShares Pacific ex Japan Equity Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	448.2	430.0	429.5	169.4	167.9	173.2
Return before operating charges	33.43	19.13	1.47	12.61	7.15	0.40
Operating charges	(1.21)	(0.98)	(0.97)	(0.09)	(0.05)	(0.05)
Return after operating charges	32.22	18.15	0.50	12.52	7.10	0.35
Distributions	(12.58)	(13.76)	(13.43)	(5.02)	(5.59)	(5.70)
Retained distributions on accumulation units	12.58	13.76	13.43	N/A	N/A	N/A
Closing net asset value per unit	480.4	448.2	430.0	176.9	169.4	167.9
After direct transaction costs of	(0.17)	(0.07)	(0.18)	(0.07)	(0.03)	(0.07)
Performance						
Return after charges[1]	7.19%	4.22%	0.12%	7.39%	4.23%	0.20%
Other information						
Closing net asset value (£000's)	773,881	692,680	486,920	57,000	43,837	38,865
Closing number of units	161,084,026	154,563,753	113,237,479	32,221,632	25,876,399	23,154,381
Operating charges[2]	0.25%	0.23%	0.23%	0.05%	0.03%	0.03%
Direct transaction costs[3]	0.04%	0.02%	0.04%	0.04%	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	508.6	450.3	457.8	190.0	172.9	183.2
Lowest bid unit price	443.3	400.0	379.9	167.7	153.2	150.4

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 Pacific ex Japan Equity Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	243.3	233.1	232.4	445.1	426.7	425.7
Return before operating charges	18.07	10.26	0.73	33.18	18.90	1.46
Operating charges	(0.13)	(0.07)	(0.07)	(0.62)	(0.46)	(0.46)
Return after operating charges	17.94	10.19	0.66	32.56	18.44	1.00
Distributions	(7.26)	(7.83)	(7.64)	(12.97)	(14.06)	(13.73)
Retained distributions on accumulation units	7.26	7.83	7.64	12.97	14.06	13.73
Closing net asset value per unit	261.2	243.3	233.1	477.7	445.1	426.7
After direct transaction costs of	(0.09)	(0.04)	(0.10)	(0.17)	(0.07)	(0.18)
Performance						
Return after charges[1]	7.37%	4.37%	0.28%	7.32%	4.32%	0.23%
Other information						
Closing net asset value (£000's)	266,727	439,444	430,212	637,824	459,712	288,973
Closing number of units	102,100,816	180,626,048	184,592,501	133,529,948	103,274,612	67,723,379
Operating charges[2]	0.05%	0.03%	0.03%	0.13%	0.11%	0.11%
Direct transaction costs[3]	0.04%	0.02%	0.04%	0.04%	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	276.5	244.4	248.1	505.7	447.2	454.3
Lowest bid unit price	240.8	217.0	205.8	440.5	397.1	376.9

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 Pacific ex Japan Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2025
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	217.9	208.8	208.4	100.0
Return before operating charges	16.19	9.30	0.67	(0.97)
Operating charges	(0.30)	(0.23)	(0.23)	(0.07)
Return after operating charges	15.89	9.07	0.44	(1.04)
Distributions	(6.35)	(6.88)	(6.72)	(1.68)
Retained distributions on accumulation units	6.35	6.88	6.72	N/A
Closing net asset value per unit	233.8	217.9	208.8	97.28
After direct transaction costs of	(0.08)	(0.04)	(0.09)	(0.02)
Performance				
Return after charges[1]	7.29%	4.34%	0.21%	(1.04)%
Other information				
Closing net asset value (£000's)	78,450	242,037	220,445	1,379
Closing number of units	33,555,919	111,094,029	105,557,156	1,417,067
Operating charges[2]	0.13%	0.11%	0.11%	0.11%
Direct transaction costs[3]	0.04%	0.02%	0.04%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	247.5	218.9	231.4	104.1
Lowest bid unit price	215.6	194.4	184.5	91.25

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 Pacific ex Japan Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	100.7	96.49	96.24
Return before operating charges	7.47	4.28	0.34
Operating charges	(0.12)	(0.09)	(0.09)
Return after operating charges	7.35	4.19	0.25
Distributions	(2.95)	(3.20)	(3.12)
Retained distributions on accumulation units	2.95	3.20	3.12
Closing net asset value per unit	108.1	100.7	96.49
After direct transaction costs of	(0.04)	(0.02)	(0.04)
Performance			
Return after charges[1]	7.30%	4.34%	0.26%
Other information			
Closing net asset value (£000's)	364,320	113,030	52,617
Closing number of units	337,161,932	112,267,083	54,528,564
Operating charges[2]	0.11%	0.09%	0.09%
Direct transaction costs[3]	0.04%	0.02%	0.04%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	114.4	101.1	102.7
Lowest bid unit price	99.64	89.82	85.22

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 Pacific ex Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	5.0009	2.4834	2.0120	0.6621	2.9409	1.0303	5.2168	2.1175
Equalisation†	–	2.5175	–	1.3499	–	1.9106	–	3.0993
Distribution paid 30.4.2025	**5.0009**	**5.0009**	**2.0120**	**2.0120**	**2.9409**	**2.9409**	**5.2168**	**5.2168**
Distribution paid 30.4.2024	**5.7119**	**5.7119**	**2.3178**	**2.3178**	**3.2830**	**3.2830**	**5.8727**	**5.8727**

	H Accumulation Units		S Income[1] Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.5525	0.9706	1.0791	0.4332	1.1895	0.6740
Equalisation†	–	1.5819	–	0.6459	–	0.5155
Distribution paid 30.4.2025	**2.5525**	**2.5525**	**1.0791**	**1.0791**	**1.1895**	**1.1895**
Distribution paid 30.4.2024	**2.8745**	**2.8745**	**0.0000**	**0.0000**	**1.3362**	**1.3362**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	7.5743	4.0845	3.0129	2.3049	4.3238	2.6660	7.7568	3.8634
Equalisation†	–	3.4898	–	0.7080	–	1.6578	–	3.8934
Distribution paid 31.10.2024	**7.5743**	**7.5743**	**3.0129**	**3.0129**	**4.3238**	**4.3238**	**7.7568**	**7.7568**
Distribution paid 31.10.2023	**8.0461**	**8.0461**	**3.2766**	**3.2766**	**4.5488**	**4.5488**	**8.1896**	**8.1896**

	H Accumulation Units		S Income[1] Units		S Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.7973	2.1251	0.5961	0.2541	1.7632	0.8989
Equalisation†	–	1.6722	–	0.3420	–	0.8643
Distribution paid 31.10.2024	**3.7973**	**3.7973**	**0.5961**	**0.5961**	**1.7632**	**1.7632**
Distribution paid 31.10.2023	**4.0089**	**4.0089**	**0.0000**	**0.0000**	**1.8596**	**1.8596**

[1] Unit class launched on 27 June 2024.

† 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 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ASIA AND PACIFIC – 97.42%; 29.2.2024 97.20%			
EQUITIES – 97.42%; 29.2.2024 97.20%			
Australia – 27.81%; 29.2.2024 29.17%			
356,912	AGL Energy, Ltd.[Ø]	1,843	0.08
289,073	ALS, Ltd.[Ø]	2,315	0.11
1,531,541	AMP, Ltd.[Ø]	1,021	0.05
138,500	Ampol, Ltd.[Ø]	1,813	0.08
88,551	Ansell, Ltd.	1,527	0.07
1,774,862	ANZ Group Holdings, Ltd.	26,095	1.20
753,817	APA Group[Ø]	2,743	0.13
374,507	Aristocrat Leisure, Ltd.	13,329	0.61
113,113	ASX, Ltd.[Ø]	3,739	0.17
661,073	Atlas Arteria, Ltd.[Ø]	1,651	0.08
1,057,175	Aurizon Holdings, Ltd.[Ø]	1,696	0.08
385,661	Bank of Queensland, Ltd.[Ø]	1,276	0.06
1,082,242	Beach Energy, Ltd.[Ø]	745	0.03
336,640	Bendigo & Adelaide Bank, Ltd.	1,782	0.08
2,976,589	BHP Group, Ltd.	57,357	2.63
263,304	BlueScope Steel, Ltd.[Ø]	3,154	0.14
828,246	Brambles, Ltd.[Ø]	8,542	0.39
218,029	CAR Group, Ltd.	3,987	0.18
301,173	Challenger, Ltd.[Ø]	864	0.04
279,644	Charter Hall Group[Ø]	2,364	0.11
1,355,114	Cleanaway Waste Management, Ltd.[Ø]	1,706	0.08
37,951	Cochlear, Ltd.	4,849	0.22
762,652	Coles Group, Ltd.	7,519	0.34
989,721	Commonwealth Bank of Australia[Ø]	76,568	3.51
342,903	Computershare, Ltd.[Ø]	6,951	0.32
284,280	CSL, Ltd.	36,567	1.68
217,107	Deterra Royalties, Ltd.[Ø]	384	0.02
652,296	Dexus	2,354	0.11
152,900	Domain Holdings Australia, Ltd.[Ø]	328	0.02
39,468	Domino's Pizza Enterprises, Ltd.[Ø]	551	0.03
381,666	Downer EDI, Ltd.[Ø]	1,042	0.05
94,056	EBOS Group, Ltd.	1,590	0.07
888,486	Endeavour Group[Ø]	1,829	0.08
1,087,650	Evolution Mining, Ltd.	3,265	0.15
114,580	Flight Centre Travel Group, Ltd.[Ø]	915	0.04
933,433	Fortescue, Ltd.[Ø]	7,604	0.35
1,168,869	Goodman Group	18,062	0.83
1,111,428	GPT	2,524	0.12
374,163	Harvey Norman Holdings, Ltd.[Ø]	964	0.04
161,613	IDP Education, Ltd.[Ø]	801	0.04
374,016	IGO, Ltd.[Ø]	735	0.03
277,210	Iluka Resources, Ltd.[Ø]	567	0.03
1,068,219	Incitec Pivot, Ltd.	1,450	0.07
420,617	Insignia Financial, Ltd.[Ø]	883	0.04
1,419,617	Insurance Australia Group, Ltd.	5,537	0.25
64,904	JB Hi-Fi, Ltd.[Ø]	2,950	0.14
396,856	Lendlease Corp., Ltd.[Ø]	1,207	0.06
1,065,114	Liontown Resources, Ltd.[Ø]	337	0.02
1,305,150	Lottery Corp.	3,061	0.14
545,688	Lynas Rare Earths, Ltd.[Ø]	1,829	0.08
206,040	Macquarie Group, Ltd.	23,048	1.06
111,043	Magellan Financial Group, Ltd.[Ø]	442	0.02
1,582,153	Medibank Pvt, Ltd.[Ø]	3,398	0.16
636,388	Metcash, Ltd.[Ø]	987	0.05
100,023	Mineral Resources, Ltd.[Ø]	1,121	0.05
2,300,621	Mirvac Group[Ø]	2,351	0.11
2,116,800	MMG, Ltd.	488	0.02
1,832,921	National Australia Bank, Ltd.	31,944	1.47
274,590	New Hope Corp., Ltd.[Ø]	545	0.03
379,597	NEXTDC, Ltd.[Ø]	2,500	0.11
668,035	Northern Star Resources, Ltd.	5,656	0.26
254,297	Nufarm, Ltd.[Ø]	473	0.02
287,861	Orica, Ltd.[Ø]	2,339	0.11
1,021,612	Origin Energy, Ltd.[Ø]	5,518	0.25
775,189	Orora, Ltd.[Ø]	804	0.04
63,776	Perpetual, Ltd.[Ø]	624	0.03
1,886,512	Pilbara Minerals, Ltd.	1,765	0.08
30,122	Pro Medicus, Ltd.	3,766	0.17
439,412	Qantas Airways, Ltd.	2,059	0.09
892,373	QBE Insurance Group, Ltd.	9,481	0.44
1,017,732	Qube Holdings, Ltd.[Ø]	2,010	0.09
100,013	Ramsay Health Care, Ltd.[Ø]	1,699	0.08
29,935	REA Group, Ltd.[Ø]	3,503	0.16
129,787	Reece, Ltd.[Ø]	1,105	0.05
713,220	Region RE, Ltd.[Ø]	722	0.03
218,581	Rio Tinto, Ltd.[Ø]	12,234	0.56
1,930,216	Santos, Ltd.	6,223	0.29
3,087,391	Scentre Group	5,122	0.24
209,167	SEEK, Ltd.[Ø]	2,476	0.11
117,477	SGH, Ltd.	2,993	0.14
83,469	Sims, Ltd.[Ø]	598	0.03
280,967	Sonic Healthcare, Ltd.	3,806	0.17
2,694,262	South32, Ltd.	4,682	0.21
1,574,709	Star Entertainment Grp[Ø]	82	0.00

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iShares Pacific ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
663,722	Steadfast Group, Ltd.[Ø]	1,838	0.08
1,440,206	Stockland	3,612	0.17
643,765	Suncorp Group, Ltd.	6,388	0.29
1,409,778	Tabcorp Holdings, Ltd.[Ø]	494	0.02
2,352,223	Telstra Group, Ltd.	4,796	0.22
204,547	TPG Telecom, Ltd.[Ø]	467	0.02
1,821,092	Transurban Group	11,814	0.54
471,783	Treasury Wine Estates, Ltd.[Ø]	2,546	0.12
2,238,486	Vicinity, Ltd.	2,398	0.11
144,112	Washington H Soul Pattinson & Co., Ltd.[Ø]	2,426	0.11
668,889	Wesfarmers, Ltd.	24,487	1.12
2,049,687	Westpac Banking Corp.	32,190	1.48
411,095	Whitehaven Coal, Ltd.[Ø]	1,143	0.05
113,485	WiseTech Global, Ltd.	5,013	0.23
1,113,117	Woodside Energy Group, Ltd.	13,612	0.62
718,625	Woolworths Group, Ltd.	10,647	0.49
282,695	Worley, Ltd.[Ø]	2,124	0.10
215,350	Yancoal Australia, Ltd.[Ø]	646	0.03
		605,977	**27.81**
Cambodia – 0.01%; 29.2.2024 0.01%			
823,633	NagaCorp, Ltd.[Ø]	**263**	**0.01**
China – 0.55%; 29.2.2024 0.33%			
407,000	AAC Technologies Holdings, Inc.	1,859	0.09
4,574,000	Lenovo Group, Ltd.	5,406	0.25
446,700	Shenzhou International Group Holdings, Ltd.	2,589	0.12
193,000	Silergy Corp.	2,064	0.09
		11,918	**0.55**
Hong Kong – 7.65%; 29.2.2024 7.79%			
6,464,919	AIA Group, Ltd.	39,126	1.80
177,506	ASMPT, Ltd.	1,098	0.05
803,854	Bank of East Asia[Ø]	939	0.04
2,092,126	BOC Hong Kong Holdings, Ltd.	5,829	0.27
409,442	Brightoil Petroleum[1]	–	0.00
929,800	Budweiser Brewing Co. APAC, Ltd.[Ø]	790	0.04
618,999	Cathay Pacific Airways, Ltd.[Ø]	644	0.03
1,055,000	Champion REIT	189	0.01
991,200	Chow Tai Fook Jewellery Group, Ltd.[Ø]	760	0.03
1,123,109	CK Asset Holdings, Ltd.	3,868	0.18
1,580,609	CK Hutchison Holdings, Ltd.	6,267	0.29
352,000	CK Infrastructure Holdings, Ltd.	1,909	0.09
958,831	CLP Holdings, Ltd.	6,302	0.29
540,859	CTF Services, Ltd.	437	0.02
187,801	Dah Sing Banking Group, Ltd.	168	0.01
166,500	DFI Retail Group Holdings, Ltd.[Ø]	291	0.01
1,550,400	ESR Group, Ltd.	1,924	0.09
1,445,150	First Pacific Co., Ltd.	670	0.03
1,271,300	Galaxy Entertainment Group, Ltd.	4,132	0.19
503,000	Hang Lung Group, Ltd.[Ø]	552	0.03
1,015,665	Hang Lung Properties, Ltd.[Ø]	674	0.03
423,926	Hang Seng Bank, Ltd.	4,716	0.22
782,324	Henderson Land Development Co., Ltd.[Ø]	1,693	0.08
6,405,231	Hong Kong & China Gas Co., Ltd.	4,033	0.19
706,281	Hong Kong Exchanges & Clearing, Ltd.	25,171	1.15
622,297	Hongkong Land Holdings, Ltd.	2,218	0.10
363,000	Huabao International Holdings, Ltd.	77	0.00
2,666,400	Hutchison Port Holdings Trust[Ø]	347	0.02
273,500	HUTCHMED China, Ltd.	719	0.03
354,970	Hysan Development Co., Ltd.	483	0.02
117,493	Jardine Matheson Holdings, Ltd.[Ø]	3,721	0.17
186,054	Johnson Electric Holdings, Ltd.[Ø]	277	0.01
81,109	Kerry Logistics Network, Ltd.	56	0.00
385,718	Kerry Properties, Ltd.[Ø]	630	0.03
1,518,075	Link REIT	5,454	0.25
895,600	Man Wah Holdings, Ltd.[Ø]	424	0.02
575,000	Melco International Development, Ltd.[Ø]	236	0.01
847,389	MTR Corp., Ltd.[Ø]	2,192	0.10
924,579	New World Development Co., Ltd.[Ø]	455	0.02
82,500	Orient Overseas International, Ltd.	876	0.04
2,644,382	PCCW, Ltd.	1,214	0.06
811,697	Power Assets Holdings, Ltd.	4,337	0.20
548,969	Shangri-La Asia, Ltd.[Ø]	247	0.01
2,031,280	Sino Land Co., Ltd.	1,611	0.07
732,000	SITC International Holdings Co., Ltd.	1,387	0.06
1,356,500	SJM Holdings, Ltd.[Ø]	332	0.02
844,397	Sun Hung Kai Properties, Ltd.	6,265	0.29
225,965	Swire Pacific, Ltd.	1,487	0.07
448,193	Swire Pacific, Ltd.	488	0.02
652,960	Swire Properties, Ltd.	1,026	0.05
848,500	Techtronic Industries Co., Ltd.	9,326	0.43
4,188,000	United Energy Group, Ltd.	152	0.01
96,900	VTech Holdings, Ltd.	532	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,637,704	WH Group, Ltd.	2,996	0.14
591,836	Wharf Holdings[Ø]	1,088	0.05
912,836	Wharf Real Estate Investment Co., Ltd.	1,887	0.09
1,064,712	Xinyi Glass Holdings, Ltd.[Ø]	805	0.04
429,000	Yue Yuen Industrial Holdings, Ltd.	694	0.03
		166,221	**7.65**
Macau – 0.16%; 29.2.2024 0.22%			
394,498	MGM China Holdings, Ltd.[Ø]	433	0.02
1,398,423	Sands China, Ltd.[Ø]	2,535	0.12
933,200	Wynn Macau, Ltd.[Ø]	511	0.02
		3,479	**0.16**
Malaysia – 3.00%; 29.2.2024 2.75%			
682,208	Alliance Bank Malaysia Bhd	637	0.03
1,685,312	AMMB Holdings Bhd	1,724	0.08
2,903,863	Axiata Group Bhd	1,075	0.05
2,353,388	CelcomDigi BHD	1,532	0.07
4,954,137	CIMB Group Holdings Bhd	6,884	0.32
2,099,000	Dialog Group Bhd	590	0.03
97,100	Fraser & Neave Holdings Bhd	432	0.02
3,153,000	Gamuda Bhd	2,418	0.11
1,298,296	Genting Bhd	760	0.03
1,638,900	Genting Malaysia Bhd	554	0.03
1,188,000	Hartalega Holdings Bhd	476	0.02
369,400	Hong Leong Bank Bhd	1,406	0.06
135,794	Hong Leong Financial Group Bhd	442	0.02
1,839,200	IHH Healthcare Bhd	2,412	0.11
2,110,800	IJM Corp. Bhd	789	0.04
1,718,845	IOI Corp. Bhd	1,183	0.05
320,900	Kuala Lumpur Kepong Bhd	1,177	0.05
4,509,329	Malayan Banking Bhd	8,600	0.39
1,688,032	Maxis Bhd	1,039	0.05
1,273,000	MISC Bhd	1,653	0.08
2,689,500	MR DIY Group M Bhd	660	0.03
40,500	Nestle Malaysia Bhd	608	0.03
1,668,626	Petronas Chemicals Group Bhd	1,104	0.05
189,900	Petronas Dagangan Bhd	647	0.03
557,524	Petronas Gas Bhd	1,736	0.08
446,080	PPB Group Bhd	849	0.04
2,230,000	Press Metal Aluminium Holdings Bhd	2,004	0.09
8,823,740	Public Bank Bhd	7,111	0.33
960,100	QL Resources Bhd	820	0.04
1,248,170	RHB Bank Bhd	1,517	0.07
2,227,167	SD Guthrie Bhd	1,969	0.09
2,257,867	Sime Darby Bhd	872	0.04
666,618	Telekom Malaysia Bhd	810	0.04
2,722,600	Tenaga Nasional Bhd	6,578	0.30
3,000,600	Top Glove Corp. Bhd	480	0.02
2,907,118	YTL Corp. Bhd	978	0.04
1,406,900	YTL Power International Bhd	788	0.04
		65,314	**3.00**
New Zealand – 1.35%; 29.2.2024 1.34%			
425,366	a2 Milk Co.[Ø]	1,660	0.08
786,108	Air New Zealand, Ltd.[Ø]	212	0.01
955,407	Auckland International Airport, Ltd.	3,394	0.16
461,784	Contact Energy, Ltd.[Ø]	1,849	0.08
335,208	Fisher & Paykel Healthcare Corp., Ltd.	5,041	0.23
631,322	Fletcher Building, Ltd.[Ø]	927	0.04
573,056	Infratil, Ltd.[Ø]	2,774	0.13
44,944	Mainfreight, Ltd.[Ø]	1,392	0.06
390,449	Mercury NZ, Ltd.[Ø]	1,028	0.05
743,843	Meridian Energy, Ltd.	1,903	0.09
470,301	Ryman Healthcare, Ltd.[Ø]	640	0.03
1,101,433	Spark New Zealand, Ltd.[Ø]	1,107	0.05
87,918	Xero, Ltd.	7,410	0.34
		29,337	**1.35**
Singapore – 5.68%; 29.2.2024 4.79%			
131,400	BOC Aviation, Ltd.	803	0.04
2,155,872	CapitaLand Ascendas REIT	3,250	0.15
1,455,287	CapitaLand Ascott Trust[Ø]	737	0.03
3,287,253	CapitaLand Integrated Commercial Trust	3,794	0.17
1,312,594	CapitaLand Investment[Ø]	1,979	0.09
246,646	City Developments, Ltd.	744	0.03
1,253,059	ComfortDelGro Corp., Ltd.	1,018	0.05
1,187,482	DBS Group Holdings, Ltd.	32,096	1.47
1,651,400	Frasers Logistics & Commercial Trust[Ø]	812	0.04
3,517,085	Genting Singapore, Ltd.[Ø]	1,502	0.07
37,126	Jardine Cycle & Carriage, Ltd.[Ø]	583	0.03
1,005,215	Keppel DC REIT	1,219	0.06
1,302,833	Keppel REIT[Ø]	614	0.03
816,265	Keppel, Ltd.	3,283	0.15
1,131,480	Mapletree Industrial Trust	1,319	0.06
2,040,266	Mapletree Logistics Trust[Ø]	1,478	0.07
1,422,055	Mapletree Pan Asia Commercial Trust[Ø]	988	0.05
1,864,900	NETLINK NBN TRUST[Ø]	933	0.04

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iShares Pacific ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
724,995	Olam Group, Ltd.[Ø]	425	0.02
2,073,843	Oversea-Chinese Banking Corp., Ltd.	21,017	0.96
525,543	SATS, Ltd.[Ø]	941	0.04
1,201,254	Seatrium, Ltd.	1,493	0.07
528,081	Sembcorp Industries, Ltd.[Ø]	1,894	0.09
90,400	SIA Engineering Co., Ltd.[Ø]	125	0.01
812,082	Singapore Airlines, Ltd.[Ø]	3,252	0.15
492,097	Singapore Exchange, Ltd.	3,883	0.18
896,400	Singapore Technologies Engineering, Ltd.	2,850	0.13
4,410,039	Singapore Telecommunications, Ltd.	8,803	0.40
419,310	StarHub, Ltd.	294	0.01
1,170,100	Suntec Real Estate Investment Trust[Ø]	779	0.04
139,000	Super Hi International Holding, Ltd.	267	0.01
713,734	United Overseas Bank, Ltd.	16,055	0.74
312,234	UOL Group, Ltd.	987	0.05
147,900	Venture Corp., Ltd.[Ø]	1,097	0.05
1,200,330	Wilmar International, Ltd.[Ø]	2,255	0.10
		123,569	**5.68**
South Korea – 16.42%; 29.2.2024 20.46%			
25,028	Alteogen, Inc.	5,257	0.24
16,234	Amorepacific Corp.[Ø]	1,033	0.05
8,871	Amorepacific Corp.	173	0.01
13,324	AMOREPACIFIC Group[Ø]	153	0.01
4,469	BGF retail Co., Ltd.	242	0.01
168,051	BNK Financial Group, Inc.	1,014	0.05
11,317	Celltrion Pharm, Inc.[Ø]	333	0.02
90,185	Celltrion, Inc.[Ø]	9,006	0.41
47,466	Cheil Worldwide, Inc.	460	0.02
5,010	CJ CheilJedang Corp.	643	0.03
208	CJ CheilJedang Corp.	14	0.00
8,147	CJ Corp.	455	0.02
7,002	CJ ENM Co., Ltd.	230	0.01
5,462	CJ Logistics Corp.[Ø]	277	0.01
14,344	CosmoAM&T Co., Ltd.	416	0.02
34,107	Coway Co., Ltd.	1,497	0.07
111,839	Daewoo Engineering & Construction Co., Ltd.	206	0.01
25,670	DB Insurance Co., Ltd.	1,273	0.06
80,014	DGB Financial Group, Inc.	402	0.02
8,517	DL Holdings Co., Ltd.[Ø]	155	0.01
21,154	Dongsuh Cos., Inc.[Ø]	270	0.01
30,498	Doosan Bobcat, Inc.	777	0.04
251,384	Doosan Enerbility Co., Ltd.	3,465	0.16
26,953	Ecopro BM Co., Ltd.[Ø]	1,739	0.08
60,793	Ecopro Co., Ltd.[Ø]	2,052	0.09
20,753	Ecopro Materials Co., Ltd.	976	0.04
11,342	E-MART, Inc.	468	0.02
9,070	F&F Co., Ltd. / New[Ø]	349	0.02
27,075	Fila Holdings Corp.	547	0.03
4,026	Green Cross	274	0.01
38,602	GS Engineering & Construction Corp.[Ø]	368	0.02
25,636	GS Holdings Corp.	502	0.02
5,484	GS P&L Co., Ltd.	64	0.00
23,122	GS Retail Co., Ltd.	188	0.01
150,158	Hana Financial Group, Inc.	4,841	0.22
19,458	Hanjin Kal Corp.[Ø]	869	0.04
45,994	Hankook Tire & Technology Co., Ltd.	944	0.04
3,240	Hanmi Pharm Co., Ltd.	421	0.02
15,162	Hanmi Science Co., Ltd.[Ø]	232	0.01
25,037	Hanmi Semiconductor Co., Ltd.	1,269	0.06
80,012	Hanon Systems	192	0.01
18,404	Hanwha Aerospace Co., Ltd.	5,933	0.27
16,808	Hanwha Corp.[Ø]	369	0.02
9,633	Hanwha Corp.	90	0.00
219,400	Hanwha Life Insurance Co., Ltd.	313	0.01
53,007	Hanwha Ocean Co., Ltd.	2,135	0.10
56,215	Hanwha Solutions Corp.[Ø]	656	0.03
18,793	Hanwha Vision Co., Ltd.	489	0.02
25,935	HD Hyundai Co., Ltd.	1,025	0.05
12,902	HD Hyundai Electric Co., Ltd.	2,276	0.10
12,845	HD Hyundai Heavy Industries Co., Ltd.	2,053	0.09
63,963	HD Hyundai Infracore Co., Ltd.[Ø]	295	0.01
4,426	HD Hyundai Marine Solution Co., Ltd.	304	0.01
12,284	HD HYUNDAI MIPO	700	0.03
25,508	HD Korea Shipbuilding & Offshore Engineering Co., Ltd.	2,956	0.14
14,491	Hite Jinro Co., Ltd.	149	0.01
17,361	HL Mando Co., Ltd.	416	0.02
68,997	HLB, Inc.[Ø]	3,344	0.15
179,062	HMM Co., Ltd.[Ø]	1,901	0.09
20,452	Hotel Shilla Co., Ltd.	442	0.02
12,257	HYBE Co., Ltd.	1,713	0.08
3,858	Hyundai Autoever Corp.	276	0.01
45,359	Hyundai Engineering & Construction Co., Ltd.	825	0.04
22,689	Hyundai Glovis Co., Ltd.	1,602	0.07
33,918	Hyundai Marine & Fire Insurance Co., Ltd.	428	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
35,781	Hyundai Mobis Co., Ltd.	4,758	0.22
20,957	Hyundai Motor Co.	1,763	0.08
13,545	Hyundai Motor Co.	1,099	0.05
79,794	Hyundai Motor Co.	8,358	0.38
47,068	Hyundai Steel Co.	679	0.03
8,986	Hyundai Wia Corp.	199	0.01
159,399	Industrial Bank of Korea	1,348	0.06
195,535	Kakao Corp.	4,579	0.21
30,323	Kakao Games Corp.	263	0.01
125,999	KakaoBank Corp.Ø	1,686	0.08
13,603	Kakaopay Corp.Ø	253	0.01
60,805	Kangwon Land, Inc.	530	0.02
192,227	KB Financial Group, Inc.Ø	8,169	0.37
2,664	KCC Corp.	374	0.02
12,425	KEPCO Plant Service & Engineering Co., Ltd.	283	0.01
147,366	Kia Corp.	7,454	0.34
42,971	Korea Aerospace Industries, Ltd.	1,469	0.07
151,941	Korea Electric Power Corp.	1,756	0.08
15,017	Korea Gas Corp.	284	0.01
23,996	Korea Investment Holdings Co., Ltd.	1,030	0.05
3,835	Korea Zinc Co., Ltd.Ø	1,546	0.07
110,116	Korean Air Lines Co., Ltd.	1,407	0.06
20,859	Krafton, Inc.	3,872	0.18
56,484	KT&G Corp.	3,010	0.14
21,650	Kum Yang Co., Ltd.Ø	264	0.01
10,191	Kumho Petrochemical Co., Ltd.Ø	607	0.03
13,929	L&F Co., Ltd.Ø	596	0.03
27,568	LG Chem, Ltd.	3,508	0.16
5,122	LG Chem, Ltd.	315	0.01
50,820	LG Corp.	1,834	0.08
174,092	LG Display Co., Ltd.	864	0.04
63,814	LG Electronics, Inc.	2,729	0.13
9,334	LG Electronics, Inc.	194	0.01
23,651	LG Energy Solution, Ltd.Ø	4,518	0.21
5,243	LG H&H Co., Ltd.	908	0.04
2,066	LG H&H Co., Ltd.	142	0.01
8,241	LG Innotek Co., Ltd.	726	0.03
117,779	LG Uplus Corp.	676	0.03
12,444	Lotte Chemical Corp.Ø	421	0.02
2,764	Lotte Chilsung Beverage Co., Ltd.	157	0.01
14,032	Lotte Corp.Ø	166	0.01
15,449	Lotte Energy Materials Corp.Ø	228	0.01
6,237	Lotte Shopping Co., Ltd.	214	0.01
9,400	LS Corp.	572	0.03
8,704	LS Electric Co., Ltd.	1,131	0.05
52,996	Meritz Financial Group, Inc.	3,474	0.16
163,077	Mirae Asset Securities Co., Ltd.	774	0.04
79,721	NAVER Corp.	8,956	0.41
9,195	NCSoft Corp.	849	0.04
10,682	Netmarble Corp.	233	0.01
72,833	NH Investment & Securities Co., Ltd.	588	0.03
1,888	NongShim Co., Ltd.Ø	349	0.02
9,725	OCI Holdings Co., Ltd.Ø	420	0.02
14,147	Orion Corp./Republic of KoreaØ	782	0.04
900	Ottogi Corp.Ø	189	0.01
105,935	Pan Ocean Co., Ltd.	217	0.01
27,343	Paradise Co., Ltd.	162	0.01
17,702	Pearl Abyss Corp.Ø	313	0.01
30,019	Posco DX Co., Ltd.Ø	376	0.02
16,433	POSCO Future M Co., Ltd.Ø	1,258	0.06
44,315	POSCO Holdings, Inc.	6,554	0.30
26,646	Posco International Corp.	749	0.03
13,163	S-1 Corp.Ø	434	0.02
10,484	Samsung Biologics Co., Ltd.	6,350	0.29
48,935	Samsung C&T Corp.	3,227	0.15
16,791	Samsung Card Co., Ltd.	409	0.02
92,852	Samsung E&A Co., Ltd.Ø	825	0.04
32,239	Samsung Electro-Mechanics Co., Ltd.	2,362	0.11
2,813,136	Samsung Electronics Co., Ltd.	83,206	3.82
489,500	Samsung Electronics Co., Ltd.	11,875	0.55
18,423	Samsung Fire & Marine Insurance Co., Ltd.	3,824	0.18
1,185	Samsung Fire & Marine Insurance Co., Ltd.	186	0.01
378,445	Samsung Heavy Industries Co., Ltd.	2,865	0.13
45,071	Samsung Life Insurance Co., Ltd.	2,123	0.10
30,855	Samsung SDI Co., Ltd.	3,743	0.17
22,524	Samsung SDS Co., Ltd.	1,505	0.07
39,508	Samsung Securities Co., Ltd.	978	0.04
25,479	SD Biosensor, Inc.	146	0.01
283,017	Shinhan Financial Group Co., Ltd.	7,042	0.32
4,131	Shinsegae, Inc.Ø	319	0.01
16,005	SK Biopharmaceuticals Co., Ltd.	989	0.05
13,945	SK Bioscience Co., Ltd.Ø	322	0.01
318,363	SK Hynix, Inc.Ø	32,845	1.51
14,701	SK IE Technology Co., Ltd.	223	0.01
35,893	SK Innovation Co., Ltd.	2,447	0.11
53,033	SK Square Co., Ltd.	2,593	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
19,980	SK, Inc.	1,559	0.07
10,712	SKC Co., Ltd.	756	0.03
24,417	S-Oil Corp.	753	0.03
19,836	Solus Advanced Materials Co., Ltd.	100	0.00
10,189	Wemade Co., Ltd.[Ø]	213	0.01
403,180	Woori Financial Group, Inc.	3,628	0.17
31,729	Yuhan Corp.[Ø]	2,097	0.10
		357,862	**16.42**
Taiwan – 31.88%; 29.2.2024 27.24%			
298,000	Accton Technology Corp.	4,675	0.21
1,677,036	Acer, Inc.	1,565	0.07
11,000	Advanced Energy Solution Holding Co., Ltd.	248	0.01
270,378	Advantech Co., Ltd.	2,618	0.12
83,204	Airtac International Group	1,908	0.09
46,000	Alchip Technologies, Ltd.	3,589	0.16
1,919,120	ASE Technology Holding Co., Ltd.	7,630	0.35
1,422,198	Asia Cement Corp.	1,433	0.07
185,000	Asia Vital Components Co., Ltd.	2,304	0.11
26,000	ASMedia Technology, Inc.	1,261	0.06
17,200	ASPEED Technology, Inc.	1,425	0.07
418,805	Asustek Computer, Inc.	6,770	0.31
4,249,796	AUO Corp.	1,544	0.07
1,097,458	Capital Securities Corp.	710	0.03
359,222	Catcher Technology Co., Ltd.	1,770	0.08
5,472,391	Cathay Financial Holding Co., Ltd.	8,896	0.41
916,619	Chailease Holding Co., Ltd.	2,745	0.13
4,227,663	Chang Hwa Commercial Bank, Ltd.	1,840	0.08
1,082,256	Cheng Shin Rubber Industry Co., Ltd.	1,311	0.06
348,428	Chicony Electronics Co., Ltd.	1,346	0.06
1,623,448	China Airlines, Ltd.	921	0.04
141,009	China Motor Corp.	268	0.01
6,852,956	China Steel Corp.	4,006	0.18
2,261,149	Chunghwa Telecom Co., Ltd.	6,941	0.32
2,365,444	Compal Electronics, Inc.	2,187	0.10
9,616,083	CTBC Financial Holding Co., Ltd.	9,367	0.43
1,283,891	Delta Electronics, Inc.	12,089	0.55
470,000	E Ink Holdings, Inc.	3,085	0.14
9,029,737	E.Sun Financial Holding Co., Ltd.	6,320	0.29
117,756	Eclat Textile Co., Ltd.	1,532	0.07
179,000	Elite Material Co., Ltd.	2,677	0.12
40,000	eMemory Technology, Inc.	2,728	0.13
374,000	Ennostar, Inc.	402	0.02
556,066	Eternal Materials Co., Ltd.	384	0.02
1,617,993	Eva Airways Corp.	1,668	0.08
590,038	Evergreen Marine Corp. Taiwan, Ltd.	3,049	0.14
1,457,626	Far Eastern International Bank	483	0.02
1,784,379	Far Eastern New Century Corp.	1,377	0.06
1,044,710	Far EasTone Telecommunications Co., Ltd.	2,252	0.10
286,008	Feng TAY Enterprise Co., Ltd.	944	0.04
6,276,016	First Financial Holding Co., Ltd.	4,165	0.19
550,000	FIT Hon Teng, Ltd.[Ø]	170	0.01
1,944,284	Formosa Chemicals & Fibre Corp.	1,383	0.06
813,953	Formosa Petrochemical Corp.	755	0.03
2,218,674	Formosa Plastics Corp.	2,065	0.09
29,000	Formosa Sumco Technology Corp.	65	0.00
554,590	Formosa Taffeta Co., Ltd.	256	0.01
79,000	Fortune Electric Co., Ltd.	1,182	0.05
636,287	Foxconn Technology Co., Ltd.	1,149	0.05
4,832,402	Fubon Financial Holding Co., Ltd.	10,642	0.49
48,000	Genius Electronic Optical Co., Ltd.	548	0.03
191,377	Giant Manufacturing Co., Ltd.	721	0.03
299,000	Gigabyte Technology Co., Ltd.	1,820	0.08
50,000	Global Unichip Corp.	1,560	0.07
149,000	Globalwafers Co., Ltd.	1,338	0.06
163,777	Hiwin Technologies Corp.	1,220	0.06
7,061,241	Hon Hai Precision Industry Co., Ltd.	28,934	1.33
197,200	Hotai Motor Co., Ltd.	2,889	0.13
440,780	HTC Corp.	489	0.02
5,422,232	Hua Nan Financial Holdings Co., Ltd.	3,619	0.17
4,257,112	Innolux Corp.	1,512	0.07
115,000	International Games System Co., Ltd.	2,678	0.12
1,493,282	Inventec Corp.	1,634	0.07
60,000	Jentech Precision Industrial Co., Ltd.	1,887	0.09
9,259,210	KGI Financial Holding Co., Ltd.	4,013	0.18
667,000	King Yuan Electronics Co., Ltd.	1,677	0.08
55,566	Largan Precision Co., Ltd.	3,630	0.17
1,185,305	Lite-On Technology Corp.	2,994	0.14
44,000	Lotes Co., Ltd.	1,703	0.08
875,246	MediaTek, Inc.	30,936	1.42

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,004,812	Mega Financial Holding Co., Ltd.	6,655	0.31
423,000	Micro-Star International Co., Ltd.	1,855	0.09
46,216	momo.com, Inc.	428	0.02
3,059,441	Nan Ya Plastics Corp.	2,470	0.11
133,000	Nan Ya Printed Circuit Board Corp.	428	0.02
677,811	Nanya Technology Corp.	617	0.03
78,000	Nien Made Enterprise Co., Ltd.	828	0.04
337,238	Novatek Microelectronics Corp.	4,381	0.20
189,368	Oneness Biotech Co., Ltd.	351	0.02
1,236,952	Pegatron Corp.	2,798	0.13
154,000	PharmaEssentia Corp.	2,342	0.11
1,257,451	Pou Chen Corp.	1,157	0.05
1,784,000	Powerchip Semiconductor Manufacturing Corp.	775	0.04
420,000	Powertech Technology, Inc.	1,278	0.06
321,895	President Chain Store Corp.	2,036	0.09
1,560,421	Quanta Computer, Inc.	9,113	0.42
287,506	Realtek Semiconductor Corp.	3,758	0.17
898,900	Ruentex Development Co., Ltd.	918	0.04
2,248,655	Shanghai Commercial & Savings Bank	2,371	0.11
162,000	Shihlin Electric & Engineering Corp.	729	0.03
9,645,855	Shin Kong Financial Holding Co., Ltd.	2,891	0.13
346,000	Sino-American Silicon Products, Inc.	1,035	0.05
6,937,953	SinoPac Financial Holdings Co., Ltd.	3,772	0.17
788,885	Synnex Technology International Corp.	1,333	0.06
6,895,180	Taishin Financial Holding Co., Ltd.	2,873	0.13
3,686,544	Taiwan Business Bank	1,381	0.06
6,029,804	Taiwan Cooperative Financial Holding Co., Ltd.	3,548	0.16
411,000	Taiwan Fertilizer Co., Ltd.	528	0.02
683,834	Taiwan Glass Industry Corp.	278	0.01
1,311,000	Taiwan High Speed Rail Corp.	867	0.04
874,453	Taiwan Mobile Co., Ltd.	2,398	0.11
126,937	Taiwan Secom Co., Ltd.	379	0.02
14,208,015	Taiwan Semiconductor Manufacturing Co., Ltd.	343,429	15.76
1,287,000	Tatung Co., Ltd.	1,323	0.06
3,950,092	TCC Group Holdings Co., Ltd.	3,326	0.15
748,000	Teco Electric and Machinery Co., Ltd.	978	0.04
186,318	Transcend Information, Inc.	397	0.02
280,740	U-Ming Marine Transport Corp.	497	0.02
765,597	Unimicron Technology Corp.	2,125	0.10
2,793,186	Uni-President Enterprises Corp.	5,434	0.25
6,986,284	United Microelectronics Corp.	7,239	0.33
579,576	Vanguard International Semiconductor Corp.	1,382	0.06
37,000	Voltronic Power Technology Corp.	1,444	0.07
1,552,669	Walsin Lihwa Corp.	1,034	0.05
172,000	Walsin Technology Corp.	391	0.02
561,226	Wan Hai Lines, Ltd.	1,132	0.05
255,000	Win Semiconductors Corp.	663	0.03
1,943,117	Winbond Electronics Corp.	868	0.04
1,606,719	Wistron Corp.	4,252	0.20
61,000	Wiwynn Corp.	2,819	0.13
904,000	WPG Holdings, Ltd.	1,534	0.07
179,237	Ya Hsin Industrial[1]	–	0.00
275,952	Yageo Corp.	3,691	0.17
1,051,000	Yang Ming Marine Transport Corp.	1,838	0.08
6,783,739	Yuanta Financial Holding Co., Ltd.	5,958	0.27
379,393	Yulon Motor Co., Ltd.	452	0.02
9,000	Yulon Nissan Motor Co., Ltd.	17	0.00
363,000	Zhen Ding Technology Holding, Ltd.	1,012	0.05
		695,708	**31.88**
Thailand – 2.91%; 29.2.2024 3.10%			
205,800	Advanced Info Service PCL[Ø]	1,320	0.06
453,400	Advanced Info Service PCL NVDR[Ø]	2,907	0.13
675,000	Airports of Thailand PCL[Ø]	678	0.03
1,874,400	Airports of Thailand PCL NVDR[Ø]	1,883	0.09
4,478,400	Asset World Corp. PCL NVDR[Ø]	304	0.01
541,300	B Grimm Power PCL NVDR	140	0.01
229,800	Bangkok Bank PCL	806	0.04
200,400	Bangkok Bank PCL NVDR	703	0.03
501,700	Bangkok Dusit Medical Services PCL	282	0.01
6,444,700	Bangkok Dusit Medical Services PCL NVDR	3,623	0.17
4,050,300	Bangkok Expressway & Metro PCL NVDR[Ø]	598	0.03
341,065	Banpu PCL	33	0.00
4,166,764	Banpu PCL NVDR	399	0.02
211,500	Berli Jucker PCL[Ø]	108	0.00

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iShares Pacific ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
476,800	Berli Jucker PCL NVDR	243	0.01
6,402,853	BTS Group Holdings PCL NVDR[Ø]	863	0.04
319,600	Bumrungrad Hospital PCL NVDR[Ø]	1,452	0.07
193,300	Carabao Group PCL NVDR[Ø]	304	0.01
221,900	Central Pattana PCL	254	0.01
1,660,300	Central Pattana PCL NVDR[Ø]	1,900	0.09
1,673,800	Central Retail Corp. PCL NVDR[Ø]	1,293	0.06
682,700	Charoen Pokphand Foods PCL	384	0.02
1,938,500	Charoen Pokphand Foods PCL NVDR[Ø]	1,090	0.05
870,600	CP ALL PCL	1,087	0.05
2,666,900	CP ALL PCL NVDR[Ø]	3,330	0.15
959,896	CP Axtra PCL NVDR[Ø]	641	0.03
1,738,100	Delta Electronics Thailand PCL NVDR[Ø]	3,119	0.14
2,107,342	Digital Telecommunications Infrastructure Fund	384	0.02
60,800	Electricity Generating PCL	136	0.01
45,300	Electricity Generating PCL NVDR[Ø]	101	0.00
337,766	Energy Absolute PCL Warrants 31/12/2028[Ø]	3	0.00
2,026,600	Energy Absolute PCL NVDR[Ø]	116	0.01
345,916	Global Power Synergy PCL NVDR[Ø]	225	0.01
1,931,350	Gulf Energy Development PCL NVDR[Ø]	2,187	0.10
3,087,912	Home Product Center PCL NVDR[Ø]	606	0.03
364,300	Indorama Ventures PCL	161	0.01
568,900	Indorama Ventures PCL NVDR[Ø]	251	0.01
159,250	Intouch Holdings PCL[Ø]	293	0.01
355,050	Intouch Holdings PCL NVDR[Ø]	654	0.03
2,588,700	IRPC PCL[Ø]	51	0.00
1,947,700	IRPC PCL NVDR[Ø]	38	0.00
526,900	Kasikornbank PCL	1,848	0.08
601,800	Kasikornbank PCL NVDR	2,111	0.10
493,700	Krung Thai Bank PCL[Ø]	257	0.01
2,995,500	Krung Thai Bank PCL NVDR	1,559	0.07
575,700	Krungthai Card PCL NVDR[Ø]	662	0.03
1,052,480	Land & Houses PCL[Ø]	108	0.00
3,038,400	Land & Houses PCL NVDR[Ø]	311	0.01
207,785	Minor International PCL[Ø]	139	0.01
2,221,436	Minor International PCL NVDR[Ø]	1,484	0.07
384,200	Muangthai Capital PCL NVDR[Ø]	420	0.02
838,200	Osotspa PCL NVDR[Ø]	290	0.01
256,777	PTT Exploration & Production PCL[Ø]	650	0.03
568,600	PTT Exploration & Production PCL NVDR[Ø]	1,440	0.07
69,500	PTT Global Chemical PCL	26	0.00
326,800	PTT Global Chemical PCL[Ø]	121	0.01
804,500	PTT Global Chemical PCL NVDR[Ø]	297	0.01
1,749,500	PTT Oil & Retail Business PCL NVDR[Ø]	447	0.02
1,494,900	PTT PCL[Ø]	1,085	0.05
7,000,600	PTT PCL NVDR[Ø]	5,083	0.23
226,650	Ratch Group PCL	137	0.01
532,200	Ratch Group PCL NVDR[Ø]	321	0.01
930,900	SCB X PCL NVDR[Ø]	2,639	0.12
809,500	SCG Packaging PCL NVDR	254	0.01
135,000	Siam Cement[Ø]	400	0.02
307,900	Siam Cement NVDR[Ø]	912	0.04
515,890	Srisawad Corp. PCL NVDR	413	0.02
4,850,800	Thai Beverage PCL[Ø]	1,471	0.07
1,554,000	Thai Life Insurance PCL NVDR[Ø]	404	0.02
157,321	Thai Oil PCL	83	0.00
583,569	Thai Oil PCL NVDR[Ø]	309	0.01
492,480	Thai Union Group PCL	130	0.01
1,500,700	Thai Union Group PCL NVDR	397	0.02
5,535,229	TMBThanachart Bank PCL[Ø]	247	0.01
19,179,789	TMBThanachart Bank PCL NVDR	856	0.04
5,846,413	True Corp. PCL NVDR[Ø]	1,562	0.07
		63,823	**2.91**
	EUROPE – 0.71%; 29.2.2024 0.82%		
	EQUITIES – 0.71%; 29.2.2024 0.82%		
	Ireland – 0.30%; 29.2.2024 0.40%		
257,704	James Hardie Industries PLC	**6,439**	**0.30**
	Italy – 0.10%; 29.2.2024 0.09%		
315,000	PRADA SpA	**2,127**	**0.10**
	Luxembourg – 0.00%; 29.2.2024 0.04%		
	United Kingdom – 0.31%; 29.2.2024 0.29%		
840,236	Amcor PLC[Ø]	**6,662**	**0.31**
	NORTH AMERICA – 0.14%; 29.2.2024 0.17%		
	EQUITIES – 0.14%; 29.2.2024 0.17%		
	United States of America – 0.14%; 29.2.2024 0.17%		
431,739	GQG Partners, Inc.[Ø]	495	0.02

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
406,000	Nexteer Automotive Group, Ltd.Ø	207	0.01
45,000	Parade Technologies, Ltd.	723	0.03
779,100	Samsonite International SAØ	1,713	0.08
		3,138	**0.14**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.05%); 29.2.2024 0.01%				
Futures – (0.05%); 29.2.2024 0.01%				
248	FTSE Taiwan Index March 2025	14,812	(636)	(0.03)
116	KOSPI SPI 200 Index March 2025	11,669	(271)	(0.01)
138	KOSPI2 Index March 2025	6,246	(100)	(0.01)
97	MSCI Singapore Index ETS March 2025^	2,267	–	0.00
		34,994	**(1,007)**	**(0.05)**

Portfolio of investments	**2,140,830**	**98.22**
Net other assets	38,751	1.78
Total net assets	**2,179,581**	**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.

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

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iShares Pacific ex Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		99,733		32,045
Revenue	4	75,529		58,607	
Expenses	5	(3,656)		(2,092)	
Net revenue before taxation		71,873		56,515	
Taxation	6	(5,040)		(534)	
Net revenue after taxation			66,833		55,981
Total return before distributions			166,566		88,026
Distributions	7		(63,586)		(55,977)
Change in net assets attributable to unitholders from investment activities			**102,980**		**32,049**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		1,990,740		1,518,032
Amounts receivable on issue of units	1,006,478		735,746	
Amounts payable on cancellation of units	(984,173)		(353,216)	
		22,305		382,530
Dilution adjustment		1,744		443
Change in net assets attributable to unitholders from investment activities		102,980		32,049
Retained distribution on accumulation units		61,812		57,686
Closing net assets attributable to unitholders		**2,179,581**		**1,990,740**

iShares Pacific ex Japan Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		2,141,837	1,954,935
Current assets			
– Debtors	8	18,293	21,533
– Cash and bank balances	9	23,439	19,327
– Cash collateral posted		1,964	1,359
Total assets		**2,185,533**	**1,997,154**
Liabilities:			
Investment liabilities		(1,007)	(19)
Creditors			
– Amounts due to futures clearing houses and brokers		–	(64)
– Distributions payable		(664)	(599)
– Other creditors	10	(4,281)	(5,732)
Total liabilities		**(5,952)**	**(6,414)**
Net assets attributable to unitholders		**2,179,581**	**1,990,740**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	95,023	29,265
Gains on derivative securities	5,186	5,265
Currency losses	(403)	(2,396)
Custodian transaction costs	(73)	(89)
Net capital gains	**99,733**	**32,045**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	295	89
Interest on balances held at futures clearing houses and brokers	62	70
Overseas dividends	68,478	55,777
Overseas REIT dividends	2,604	2,148
Securities lending revenue	826	519
Stock dividends	3,264	4
Total revenue	**75,529**	**58,607**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	2,537	1,658
– Annual service charge	2	3
	2,539	1,661
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	473	8
– Safe custody fees	507	314
– Trustee's fees	129	100
	1,117	431
Total expenses	**3,656**	**2,092**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	216	280
Double taxation relief	(216)	(191)
Overseas tax	5,042	430
Current tax charge	**5,042**	**519**
Deferred tax movement [see note 6(c)]	(2)	15
Total tax charge [see note 6(b)]	**5,040**	**534**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	71,873	56,515
Corporation tax at 20% (29 February 2024: 20%)	14,375	11,303
Effects of:		
Double taxation relief	(216)	(191)
Overseas tax	5,042	430
Revenue not subject to tax	(14,161)	(11,008)
Total tax charge [see note 6(a)]	**5,040**	**534**

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	87	72
Deferred tax movement [see Note 6(a)]	(2)	15
Closing deferred tax balance	**85**	**87**

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	39,791	33,053
Final distribution	23,555	26,116
	63,346	59,169
Add: Amounts deducted on cancellation of units	7,144	3,079
Less: Amounts received on issue of units	(6,904)	(6,271)
Distributions	**63,586**	**55,977**
The distributable amount has been calculated as follows:		
Net revenue after taxation	66,833	55,981
Add: Equalisation on conversions	17	–
Less: Non distributable stock dividends	(3,264)	(4)
Distributions	**63,586**	**55,977**

Details of the interim and final distributions per unit are set out in the tables on page 991.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	6,462	7,253
Amounts receivable for issue of units	8,631	14,205
Currency sales awaiting settlement	2	29
Overseas tax recoverable	–	11
Sales awaiting settlement	3,198	35
Total debtors	**18,293**	**21,533**

9. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	1,927	2,339
Cash and bank balances	21,512	16,988
Total cash and bank balances	**23,439**	**19,327**

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Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	196	619
Accrued Audit fee	8	8
Accrued Safe custody fees	127	41
Accrued Trustee's fee	46	109
Amounts payable for cancellation of units	3,702	4,835
Corporation tax payable	–	16
Custodian transaction costs	13	17
Deferred taxation	85	87
Purchases awaiting settlement	104	–
Total other creditors	**4,281**	**5,732**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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.

As at 28 February 2025 and 29 February 2024, 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.

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	457,740	115	0.03	68	0.01
Total purchases	**457,740**	**115**		**68**	
Total purchases including transaction costs	**457,923**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	369,222	88	0.02	509	0.14
Total sales	**369,222**	**88**		**509**	
Total sales net of transaction costs	**368,625**				
Derivative transaction costs		**78**		**–**	
Total transaction costs		**281**		**577**	
Total transaction costs as a % of average net assets		**0.01%**		**0.03%**	

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Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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%**	

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 0.26% (29 February 2024: 0.13%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	154,563,753	25,876,399	180,626,048	103,274,612
Issued during the year	86,954,852	6,476,882	39,900,459	67,796,730
Cancelled during the year	(67,220,951)	(11,962,763)	(134,481,480)	(38,124,706)
Converted during the year	(13,213,628)	11,831,114	16,055,789	583,312
Balance at the end of the year	**161,084,026**	**32,221,632**	**102,100,816**	**133,529,948**

	H Accumulation Units	S Income Units[1]	S Accumulation Units
Balance at the beginning of the year	111,094,029	–	112,267,083
Issued during the year	18,456,487	1,350,120	111,068,641
Cancelled during the year	(21,949,241)	(120,563)	(43,689,127)
Converted during the year	(74,045,356)	187,510	157,515,335
Balance at the end of the year	**33,555,919**	**1,417,067**	**337,161,932**

[1] Unit class launched on 27 June 2024.

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 28 February 2025.

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iShares UK Equity ESG Screened and Optimised 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 Screened and Optimised Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	97.71	100.0	96.15	105.6	104.1	96.14
Return before operating charges	18.22	1.42	7.64	19.89	1.55	7.96
Operating charges	(0.01)	(0.01)	(0.03)	(0.01)	(0.01)	(0.02)
Return after operating charges	18.21	1.41	7.61	19.88	1.54	7.94
Distributions	(3.79)	(3.70)	(3.74)	(4.14)	(3.86)	(3.77)
Retained distributions on accumulation units	N/A	N/A	N/A	4.14	3.86	3.77
Closing net asset value per unit	112.1	97.71	100.0	125.5	105.6	104.1
After direct transaction costs of	(0.35)	(0.43)	(0.91)	(0.39)	(0.46)	(0.93)
Performance						
Return after charges[1]	18.64%	1.41%	7.91%	18.83%	1.48%	8.26%
Other information						
Closing net asset value (£000's)	1	1	1	2,467,310	1,276,381	609,473
Closing number of units	1,000	1,000	1,000	1,966,345,303	1,208,284,012	585,562,627
Operating charges[2]	0.01%	0.01%	0.03%	0.01%	0.01%	0.02%
Direct transaction costs[3]	0.33%	0.45%	0.96%	0.33%	0.45%	0.96%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	114.4	101.2	102.4	126.6	107.4	105.3
Lowest bid unit price	98.34	92.63	85.17	106.3	97.27	87.55

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.

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	97.76	100.0	96.14	105.6	104.1	96.14
Return before operating charges	18.26	1.46	7.67	19.84	1.54	7.99
Operating charges	(0.05)	(0.05)	(0.05)	(0.06)	(0.05)	(0.05)
Return after operating charges	18.21	1.41	7.62	19.78	1.49	7.94
Distributions	(3.76)	(3.65)	(3.72)	(4.10)	(3.83)	(3.74)
Retained distributions on accumulation units	N/A	N/A	N/A	4.10	3.83	3.74
Closing net asset value per unit	112.2	97.76	100.0	125.4	105.6	104.1
After direct transaction costs of	(0.35)	(0.43)	(0.91)	(0.38)	(0.46)	(0.93)
Performance						
Return after charges[1]	18.63%	1.41%	7.93%	18.73%	1.43%	8.26%
Other information						
Closing net asset value (£000's)	7,803	4,301	3,932	139,861	89,759	9,230
Closing number of units	6,954,157	4,399,605	3,929,705	111,547,255	85,005,922	8,868,842
Operating charges[2]	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.33%	0.45%	0.96%	0.33%	0.45%	0.96%
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	101.2	102.4	126.5	107.4	105.3
Lowest bid unit price	98.39	92.65	85.19	106.3	97.26	87.55

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 Screened and Optimised Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.3000	1.3000	1.4466	0.7329	1.2888	0.5360	1.4263	0.9028
Equalisation†	–	0.0000	–	0.7137	–	0.7528	–	0.5235
Distribution paid 30.4.2025	**1.3000**	**1.3000**	**1.4466**	**1.4466**	**1.2888**	**1.2888**	**1.4263**	**1.4263**
Distribution paid 30.4.2024	**1.2980**	**1.2980**	**1.3745**	**1.3745**	**1.2719**	**1.2719**	**1.3574**	**1.3574**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	2.4940	2.4940	2.6936	1.2463	2.4758	0.9214	2.6739	1.1756
Equalisation†	–	0.0000	–	1.4473	–	1.5544	–	1.4983
Distribution paid 31.10.2024	**2.4940**	**2.4940**	**2.6936**	**2.6936**	**2.4758**	**2.4758**	**2.6739**	**2.6739**
Distribution paid 31.10.2023	**2.4040**	**2.4040**	**2.4862**	**2.4862**	**2.3745**	**2.3745**	**2.4700**	**2.4700**

† 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.

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.09%; 29.2.2024 98.53%			
AUSTRIA – 0.02%; 29.2.2024 0.03%			
Hand & Machine Tools – 0.02%; 29.2.2024 0.03%			
15,096	RHI Magnesita[Ø]	**503**	**0.02**
BERMUDA – 0.17%; 29.2.2024 0.23%			
Insurance – 0.17%; 29.2.2024 0.23%			
236,101	Conduit Holdings, Ltd.	926	0.03
305,233	Hiscox, Ltd.	3,617	0.14
		4,543	**0.17**
CHILE – 0.14%; 29.2.2024 0.18%			
Mining – 0.14%; 29.2.2024 0.18%			
209,843	Antofagasta PLC	**3,681**	**0.14**
CZECH REPUBLIC – 0.00%; 29.2.2024 0.03%			
Commercial Services – 0.00%; 29.2.2024 0.03%			
GEORGIA – 0.24%; 29.2.2024 0.21%			
Banks – 0.24%; 29.2.2024 0.21%			
144,228	TBC Bank Group PLC	**6,209**	**0.24**
GERMANY – 0.08%; 29.2.2024 0.12%			
Real Estate Investment & Services – 0.08%; 29.2.2024 0.12%			
2,715,207	Sirius Real Estate, Ltd.[Ø]	**2,131**	**0.08**
HONG KONG – 1.11%; 29.2.2024 1.20%			
Insurance – 1.03%; 29.2.2024 1.14%			
3,717,617	Prudential PLC	**26,945**	**1.03**
Pharmaceuticals – 0.08%; 29.2.2024 0.06%			
774,642	HUTCHMED China, Ltd.[Ø]	**2,014**	**0.08**
HUNGARY – 0.02%; 29.2.2024 0.03%			
Airlines – 0.02%; 29.2.2024 0.03%			
30,151	Wizz Air Holdings PLC[Ø]	**503**	**0.02**
IRELAND – 2.42%; 29.2.2024 2.74%			
Commercial Services – 1.86%; 29.2.2024 1.85%			
1,291,410	Experian PLC	**48,544**	**1.86**
Computers – 0.00%; 29.2.2024 0.06%			
Food Producers – 0.03%; 29.2.2024 0.00%			
388,793	Greencore Group PLC	**757**	**0.03**
Home Builders – 0.10%; 29.2.2024 0.10%			
1,463,320	Cairn Homes PLC	**2,534**	**0.10**
Oil & Gas Producers – 0.43%; 29.2.2024 0.73%			
210,916	DCC PLC	**11,231**	**0.43**
ISRAEL – 0.28%; 29.2.2024 0.20%			
Diversified Financial Services – 0.28%; 29.2.2024 0.20%			
259,027	Plus500, Ltd.	**7,211**	**0.28**
JERSEY – 0.06%; 29.2.2024 0.09%			
Diversified Financial Services – 0.06%; 29.2.2024 0.06%			
157,445	JTC PLC[Ø]	**1,491**	**0.06**
Mining – 0.00%; 29.2.2024 0.03%			
JORDAN – 0.00%; 29.2.2024 0.11%			
Pharmaceuticals – 0.00%; 29.2.2024 0.11%			
LITHUANIA – 0.04%; 29.2.2024 0.03%			
Internet – 0.04%; 29.2.2024 0.03%			
339,561	Baltic Classifieds Group PLC	**1,148**	**0.04**
MEXICO – 0.04%; 29.2.2024 0.03%			
Mining – 0.04%; 29.2.2024 0.03%			
132,739	Fresnillo PLC	**981**	**0.04**
PERU – 0.03%; 29.2.2024 0.00%			
Mining – 0.03%; 29.2.2024 0.00%			
474,580	Hochschild Mining PLC	**865**	**0.03**
RUSSIA – 0.00%; 29.2.2024 0.00%			
Iron & Steel – 0.00%; 29.2.2024 0.00%			
1,815	Evraz PLC[1]	**–**	**0.00**
SOUTH AFRICA – 0.42%; 29.2.2024 0.49%			
Banks – 0.42%; 29.2.2024 0.49%			
2,103,866	Investec PLC	**10,877**	**0.42**
SWITZERLAND – 0.28%; 29.2.2024 0.28%			
Beverages – 0.21%; 29.2.2024 0.19%			
161,480	Coca-Cola HBC AG	**5,439**	**0.21**
Commercial Services – 0.00%; 29.2.2024 0.09%			
Real Estate Investment & Services – 0.07%; 29.2.2024 0.00%			
865,779	International Workplace Group PLC	**1,727**	**0.07**
UNITED ARAB EMIRATES – 0.00%; 29.2.2024 0.05%			
Commercial Services – 0.00%; 29.2.2024 0.05%			

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED KINGDOM – 93.69%; 29.2.2024 92.44%			
Advertising – 0.48%; 29.2.2024 0.85%			
1,962,928	WPP PLC[Ø]	**12,520**	**0.48**
Aerospace & Defence – 0.55%; 29.2.2024 0.53%			
1,181,544	Melrose Industries PLC	7,425	0.28
1,706,956	QinetiQ Group PLC	6,985	0.27
		14,410	**0.55**
Agriculture – 0.04%; 29.2.2024 0.04%			
57,238	Genus PLC[Ø]	**1,039**	**0.04**
Airlines – 0.39%; 29.2.2024 0.12%			
246,841	easyJet PLC	1,251	0.05
2,142,624	International Consolidated Airlines Group SA	7,634	0.29
101,357	JET2 PLC	1,411	0.05
		10,296	**0.39**
Apparel – 0.22%; 29.2.2024 0.43%			
525,506	Burberry Group PLC[Ø]	**5,694**	**0.22**
Automobile Manufacturers – 0.01%; 29.2.2024 0.02%			
471,642	Aston Martin Lagonda Global Holdings PLC[Ø]	**380**	**0.01**
Automobile Parts & Equipment – 0.03%; 29.2.2024 0.00%			
381,973	TI Fluid Systems PLC	**750**	**0.03**
Banks – 14.73%; 29.2.2024 10.43%			
17,773,789	Barclays PLC	54,290	2.08
22,037,837	HSBC Holdings PLC	203,101	7.77
83,725	Lion Finance Group PLC	4,429	0.17
66,284,533	Lloyds Banking Group PLC	47,818	1.83
7,562,631	NatWest Group PLC	36,081	1.38
378,167	Paragon Banking Group PLC	2,849	0.11
2,874,114	Standard Chartered PLC	36,473	1.39
		385,041	**14.73**
Beverages – 1.32%; 29.2.2024 1.41%			
493,845	Coca-Cola Europacific Partners PLC	33,770	1.29
107,331	Fevertree Drinks PLC[Ø]	725	0.03
		34,495	**1.32**
Building Materials – 0.10%; 29.2.2024 0.12%			
170,519	Breedon Group PLC	747	0.03
234,319	Genuit Group PLC	841	0.03
397,765	James Halstead PLC[Ø]	624	0.02
226,002	Marshalls PLC	558	0.02
		2,770	**0.10**
Chemicals – 0.32%; 29.2.2024 0.38%			
99,006	Croda International PLC	3,281	0.13
399,540	Elementis PLC	607	0.02
267,789	Johnson Matthey PLC	3,843	0.15
65,042	Victrex PLC	594	0.02
		8,325	**0.32**
Commercial Services – 6.49%; 29.2.2024 7.53%			
85,348	4imprint Group PLC	4,430	0.17
549,130	Ashtead Group PLC[Ø]	26,342	1.01
2,152,798	Hays PLC[Ø]	1,518	0.06
123,247	Intertek Group PLC	6,347	0.24
4,275,987	Mitie Group PLC	4,960	0.19
486,172	Pagegroup PLC	1,560	0.06
2,751,933	RELX PLC	104,876	4.01
2,316,771	Rentokil Initial PLC	9,142	0.35
269,182	Savills PLC	2,789	0.11
640,346	Wise PLC[Ø]	6,330	0.24
443,683	Zigup PLC	1,373	0.05
		169,667	**6.49**
Computers – 0.58%; 29.2.2024 0.65%			
414,725	Bytes Technology Group PLC	1,764	0.07
122,124	Computacenter PLC	2,621	0.10
482,469	GB Group PLC	1,559	0.06
131,335	Kainos Group PLC[Ø]	929	0.04
2,718,488	Serco Group PLC	4,486	0.17
238,596	Softcat PLC[Ø]	3,641	0.14
		15,000	**0.58**
Cosmetics & Personal Care – 6.69%; 29.2.2024 6.46%			
10,944,702	Haleon PLC	43,702	1.67
2,946,260	Unilever PLC	131,344	5.02
		175,046	**6.69**
Distribution & Wholesale – 1.42%; 29.2.2024 1.85%			
650,938	Bunzl PLC	21,728	0.83
1,039,847	Inchcape PLC	7,061	0.27
1,047,552	RS GROUP PLC	6,416	0.24
305,792	Travis Perkins PLC	2,008	0.08
		37,213	**1.42**
Diversified Financial Services – 4.66%; 29.2.2024 3.35%			
2,094,072	abrdn PLC[Ø]	3,304	0.13
371,411	AJ Bell PLC	1,556	0.06

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
39,242	Alpha Group International PLC	1,079	0.04
723,949	Ashmore Group PLC[Ø]	1,070	0.04
260,516	CMC Markets PLC	529	0.02
539,526	Hargreaves Lansdown PLC[Ø]	5,956	0.23
381,945	IG Group Holdings PLC	3,623	0.14
362,431	IntegraFin Holdings PLC	1,171	0.04
632,970	London Stock Exchange Group PLC	74,057	2.83
2,292,676	Man Group	4,948	0.19
785,198	Ninety One PLC[Ø]	1,106	0.04
531,582	OSB Group PLC	2,347	0.09
1,285,774	Quilter PLC	1,939	0.07
79,407	Rathbones Group PLC	1,313	0.05
1,589,629	Schroders PLC[Ø]	5,898	0.23
554,827	St James's Place PLC	5,914	0.23
2,258,373	TP ICAP Group PLC	5,906	0.23
		121,716	**4.66**
Electricity – 1.91%; 29.2.2024 1.76%			
423,631	Drax Group PLC	2,605	0.10
3,329,926	National Grid PLC	32,414	1.24
747,417	SSE PLC	11,331	0.43
222,781	Telecom Plus PLC	3,765	0.14
		50,115	**1.91**
Electronics – 0.91%; 29.2.2024 1.40%			
573,472	Halma PLC	15,960	0.61
120,541	Oxford Instruments PLC	2,295	0.09
94,570	Renishaw PLC	2,724	0.10
102,005	Spectris PLC	2,921	0.11
		23,900	**0.91**
Engineering & Construction – 0.25%; 29.2.2024 0.30%			
430,625	Balfour Beatty PLC	2,009	0.08
704,004	Helios Towers PLC	689	0.03
1,529,084	John Wood Group PLC[Ø]	597	0.02
69,067	Keller Group PLC	909	0.03
48,574	Morgan Sindall Group PLC	1,632	0.06
117,794	Renew Holdings PLC[Ø]	781	0.03
		6,617	**0.25**
Food Producers – 2.85%; 29.2.2024 2.96%			
339,603	Bakkavor Group PLC	509	0.02
52,856	Cranswick PLC	2,587	0.10
73,479	Greggs PLC	1,515	0.06
170,664	Hilton Food Group PLC	1,497	0.06
5,156,045	J Sainsbury PLC	13,313	0.51
1,380,759	Marks & Spencer Group PLC	4,918	0.19
1,357,853	Premier Foods PLC[Ø]	2,498	0.10
850,448	SSP Group PLC[Ø]	1,425	0.05
257,397	Tate & Lyle PLC	1,402	0.05
11,755,175	Tesco PLC	44,658	1.71
		74,322	**2.85**
Food Services – 2.47%; 29.2.2024 2.40%			
2,333,265	Compass Group PLC	**64,678**	**2.47**
Forest Products & Paper – 0.14%; 29.2.2024 0.17%			
288,807	Mondi PLC[Ø]	**3,548**	**0.14**
Gas – 0.31%; 29.2.2024 0.56%			
5,565,732	Centrica PLC	**8,237**	**0.31**
Healthcare Products – 0.53%; 29.2.2024 0.65%			
2,208,328	ConvaTec Group PLC	5,790	0.22
698,718	Smith & Nephew PLC[Ø]	8,000	0.31
		13,790	**0.53**
Healthcare Services – 0.04%; 29.2.2024 0.05%			
473,888	Spire Healthcare Group PLC	**1,071**	**0.04**
Home Builders – 1.31%; 29.2.2024 1.94%			
2,564,078	Barratt Redrow PLC	10,908	0.42
153,078	Bellway PLC	3,591	0.14
162,740	Berkeley Group Holdings PLC[Ø]	5,950	0.23
364,384	Persimmon PLC[Ø]	4,342	0.17
5,276,311	Taylor Wimpey PLC	5,989	0.23
494,397	Vistry Group PLC	3,018	0.12
		33,798	**1.31**
Home Furnishings – 0.15%; 29.2.2024 0.19%			
516,320	Howden Joinery Group PLC	**4,001**	**0.15**
Household Products – 1.98%; 29.2.2024 2.48%			
981,827	Reckitt Benckiser Group PLC	**51,880**	**1.98**
Insurance – 3.31%; 29.2.2024 3.70%			
207,564	Admiral Group PLC	5,963	0.23
6,078,475	Aviva PLC[Ø]	33,091	1.27
652,056	Beazley PLC	5,705	0.22
1,087,441	Direct Line Insurance Group PLC[Ø]	3,019	0.12
2,585,335	Just Group PLC	4,261	0.16
326,137	Lancashire Holdings, Ltd.	1,973	0.08
8,294,199	Legal & General Group PLC	20,230	0.77
3,016,906	M&G PLC	6,393	0.24
1,110,299	Phoenix Group Holdings PLC	5,768	0.22
		86,403	**3.31**

iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Internet – 1.13%; 29.2.2024 1.15%			
1,392,387	Auto Trader Group PLC	10,788	0.41
1,528,579	Deliveroo PLC	2,120	0.08
198,160	Future PLC	1,820	0.07
1,060,752	MONY Group PLC	2,063	0.08
332,176	Moonpig Group PLC	722	0.03
737,665	Ocado Group PLC[Ø]	1,950	0.07
1,066,549	Rightmove PLC	7,080	0.27
1,418,723	THG PLC[Ø]	471	0.02
473,865	Trainline PLC	1,466	0.06
375,862	Trustpilot Group PLC	1,154	0.04
		29,634	**1.13**
Investment Companies – 0.12%; 29.2.2024 0.00%			
706,944	Yellow Cake PLC[Ø]	**3,169**	**0.12**
Lodging – 0.50%; 29.2.2024 0.53%			
100,043	InterContinental Hotels Group PLC	9,962	0.38
121,206	Whitbread PLC[Ø]	3,227	0.12
		13,189	**0.50**
Machinery Construction & Mining – 0.20%; 29.2.2024 0.16%			
222,121	Weir Group	**5,282**	**0.20**
Machinery Diversified – 0.49%; 29.2.2024 0.59%			
189,052	IMI PLC	3,751	0.14
1,105,055	Rotork PLC	3,594	0.14
63,612	Spirax Group PLC	4,641	0.18
190,724	Vesuvius PLC	782	0.03
		12,768	**0.49**
Media – 2.03%; 29.2.2024 1.95%			
3,416,721	Informa PLC	29,247	1.12
4,776,982	ITV PLC[Ø]	3,411	0.13
1,498,795	Pearson PLC	20,309	0.78
		52,967	**2.03**
Metal & Hardware – 0.03%; 29.2.2024 0.04%			
121,715	Bodycote PLC	**780**	**0.03**
Mining – 2.13%; 29.2.2024 2.16%			
969,920	Anglo American PLC	22,846	0.87
139,679	Endeavour Mining PLC	2,122	0.08
643,855	Rio Tinto PLC	30,876	1.18
		55,844	**2.13**
Miscellaneous Manufacturing – 0.69%; 29.2.2024 0.68%			
766,526	Chemring Group PLC	2,894	0.11
127,366	Diploma PLC[Ø]	5,716	0.22
65,267	Hill & Smith PLC	1,248	0.05
263,869	Morgan Advanced Materials PLC	551	0.02
304,197	Smiths Group PLC	6,157	0.24
252,222	Volution Group PLC	1,291	0.05
		17,857	**0.69**
Oil & Gas Producers – 10.55%; 29.2.2024 10.16%			
20,659,682	BP PLC	89,642	3.43
204,339	Energean PLC[Ø]	2,070	0.08
752,587	Harbour Energy PLC	1,701	0.06
6,938,258	Shell PLC	182,441	6.98
		275,854	**10.55**
Packaging & Containers – 0.00%; 29.2.2024 0.12%			
Pharmaceuticals – 11.51%; 29.2.2024 11.68%			
1,840,548	AstraZeneca PLC	220,130	8.42
5,276,907	GSK PLC	77,333	2.96
125,547	Hikma Pharmaceuticals PLC	2,722	0.10
130,749	Indivior PLC[Ø]	892	0.03
		301,077	**11.51**
Private Equity – 2.79%; 29.2.2024 2.18%			
1,545,836	3i Group PLC	60,968	2.33
692,319	Bridgepoint Group PLC[Ø]	2,430	0.09
426,223	Intermediate Capital Group PLC	9,624	0.37
		73,022	**2.79**
Real Estate Investment & Services – 0.08%; 29.2.2024 0.12%			
1,060,148	Grainger PLC	**2,189**	**0.08**
Real Estate Investment Trusts – 2.18%; 29.2.2024 2.51%			
9,879,389	Assura PLC	4,118	0.16
348,622	Big Yellow Group PLC	3,239	0.12
852,394	British Land Co.	3,081	0.12
117,786	Derwent London PLC	2,171	0.08
356,897	Great Portland Estates PLC	980	0.04
1,579,646	Hammerson PLC[Ø]	4,325	0.16
739,524	Land Securities Group PLC	4,223	0.16
3,704,267	LondonMetric Property PLC[Ø]	6,890	0.26
4,430,747	Primary Health Properties PLC[Ø]	4,063	0.15
352,189	Safestore Holdings PLC	2,140	0.08
2,348,861	Segro PLC	16,616	0.64
1,646,757	Shaftesbury Capital PLC	2,050	0.08
273,847	UNITE Group	2,296	0.09
217,273	Workspace Group PLC	939	0.04
		57,131	**2.18**

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Retail – 1.74%; 29.2.2024 1.98%			
213,809	Associated British Foods PLC	4,046	0.15
1,677,477	B&M European Value Retail SA	4,637	0.18
1,347,501	Currys PLC	1,242	0.05
761,056	Domino's Pizza Group PLC[Ø]	2,219	0.08
329,022	Dunelm Group PLC	3,201	0.12
192,613	Frasers Group PLC	1,197	0.05
4,164,201	JD Sports Fashion PLC	3,291	0.13
2,844,133	Kingfisher PLC[Ø]	7,122	0.27
108,540	Next PLC	10,897	0.42
882,277	Pets at Home Group PLC[Ø]	2,077	0.08
292,154	Watches of Switzerland Group PLC[Ø]	1,408	0.05
362,581	WH Smith PLC[Ø]	4,220	0.16
		45,557	**1.74**
Semiconductors – 0.02%; 29.2.2024 0.04%			
469,846	Alphawave IP Group PLC[Ø]	**559**	**0.02**
Software – 0.66%; 29.2.2024 0.94%			
1,370,679	Sage Group	**17,373**	**0.66**
Telecommunications – 1.63%; 29.2.2024 1.71%			
1,708,238	Airtel Africa PLC	2,433	0.09
8,009,309	BT Group PLC[Ø]	12,783	0.49
175,730	Gamma Communications PLC	2,316	0.09
1,164,708	GlobalData PLC	2,242	0.09
1,435,704	Spirent Communications PLC	2,657	0.10
28,991,034	Vodafone Group PLC	20,195	0.77
		42,626	**1.63**
Textiles – 0.06%; 29.2.2024 0.05%			
1,652,008	Coats Group PLC	**1,449**	**0.06**
Toys, Games & Hobbies – 0.26%; 29.2.2024 0.20%			
47,761	Games Workshop Group PLC	**6,816**	**0.26**
Transportation – 0.22%; 29.2.2024 0.18%			
44,492	Clarkson PLC	1,955	0.07
603,913	Firstgroup PLC	957	0.04
780,812	International Distribution Services PLC	2,852	0.11
		5,764	**0.22**
Water – 0.48%; 29.2.2024 0.58%			
499,157	Pennon Group PLC[Ø]	2,092	0.08
183,656	Severn Trent PLC[Ø]	4,520	0.17
629,511	United Utilities Group PLC	6,105	0.23
		12,717	**0.48**
UNITED STATES OF AMERICA – 0.05%; 29.2.2024 0.04%			
Leisure Time – 0.05%; 29.2.2024 0.03%			
84,547	Carnival PLC	**1,433**	**0.05**
Oil & Gas Producers – 0.00%; 29.2.2024 0.01%			
COLLECTIVE INVESTMENT SCHEMES – 0.29%; 29.2.2024 0.54%			
Short-term Money Market Funds – 0.29%; 29.2.2024 0.54%			
69,422	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class[†]	**7,673**	**0.29**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – 0.01%; 29.2.2024 0.00%				
Forward Currency Contracts – 0.00%; 29.2.2024 0.00%				
Futures – 0.01%; 29.2.2024 0.00%				
212	FTSE 100 Index March 2025	18,599	195	0.01

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
82	FTSE 250 Index March 2025	3,336	(63)	0.00
		21,935	**132**	**0.01**
	Portfolio of investments		**2,598,918**	**99.39**
	Net other assets		16,057	0.61
	Total net assets		**2,614,975**	**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.

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		257,228		(11,113)
Revenue	4	66,574		39,029	
Expenses	5	(205)		(131)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		66,369		38,897	
Taxation	7	(677)		(403)	
Net revenue after taxation			65,692		38,494
Total return before distributions			322,920		27,381
Distributions	8		(65,692)		(38,494)
Change in net assets attributable to unitholders from investment activities			**257,228**		**(11,113)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		1,370,442		622,636
Amounts receivable on issue of units	969,865		744,193	
Amounts payable on cancellation of units	(61,397)		(33,752)	
		908,468		710,441
Dilution adjustment		5,251		4,035
Change in net assets attributable to unitholders from investment activities		257,228		(11,113)
Retained distribution on accumulation units		73,586		44,443
Closing net assets attributable to unitholders		**2,614,975**		**1,370,442**

iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		2,598,981	1,357,717
Current assets			
– Debtors	9	14,232	10,964
– Cash and bank balances	10	2,391	2,232
Total assets		**2,615,604**	**1,370,913**
Liabilities:			
Investment liabilities		(63)	(66)
Creditors			
– Distributions payable		(90)	(56)
– Other creditors	11	(476)	(349)
Total liabilities		**(629)**	**(471)**
Net assets attributable to unitholders		**2,614,975**	**1,370,442**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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iShares UK Equity ESG Screened and Optimised Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	255,172	(10,444)
Gains/(losses) on derivative securities	2,126	(624)
Currency losses	(47)	(10)
Custodian transaction costs	(23)	(35)
Net capital gains/(losses)	**257,228**	**(11,113)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	104	59
Interest on balances held at futures clearing houses and brokers	53	30
Overseas dividends	2,691	2,029
Overseas REIT dividends	67	–
Revenue from short-term money market funds	643	–
Securities lending revenue	71	55
UK dividends	61,017	35,608
UK REIT dividends	1,928	1,248
Total revenue	**66,574**	**39,029**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	50	29
– Annual service charge	1	–
	51	29
Other expenses:		
– ADR fee	–	4
– Audit fee	8	9
– Legal and other professional fees	53	17
– Safe custody fees	25	14
– Trustee's fees	68	58
	154	102
Total expenses	**205**	**131**

6. Interest Payable and Similar Charges

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	532	312
Overseas tax	145	91
Total tax charge [see note 7(b)]	**677**	**403**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	66,369	38,897
Corporation tax at 20% (29 February 2024: 20%)	13,274	7,779
Effects of:		
Overseas tax	145	91
Revenue not subject to tax	(12,742)	(7,467)
Total tax charge [see note 7(a)]	**677**	**403**

8. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	43,665	26,782
Final distribution	30,127	17,817
	73,792	44,599
Add: Amounts deducted on cancellation of units	423	276
Add: Amounts received on issue of units	(8,523)	(6,381)
Distributions	**65,692**	**38,494**

Details of the interim and final distributions per unit are set out in the tables on page 1014.

9. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	10,185	5,747
Amounts receivable for issue of units	3,995	4,998
Expense rebate due from the Manager	–	75
Income tax recoverable	–	38
Overseas tax recoverable	52	106
Total debtors	**14,232**	**10,964**

10. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	893	1,001
Cash and bank balances	1,498	1,231
Total cash and bank balances	**2,391**	**2,232**

11. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	4	12
Accrued Audit fee	8	8
Accrued Legal and other professional fees	17	9
Accrued Safe custody fees	6	2
Accrued Trustee's fee	39	23
Amounts payable for cancellation of units	373	247
Corporation tax payable	22	43
Custodian transaction costs	7	5
Total other creditors	**476**	**349**

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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.

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14. Related Parties continued

The following entities were related parties of the Fund during the year ended 28 February 2025:

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

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 28 February 2025 and 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	91%

As at 29 February 2024:

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%

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.

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15. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,285,038	257	0.02	6,023	0.47
Total purchases	**1,285,038**	**257**		**6,023**	
Total purchases including transaction costs	**1,291,318**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	303,177	41	0.01	1	0.00
Total sales	**303,177**	**41**		**1**	
Total sales net of transaction costs	**303,135**				
Derivative transaction costs		**22**		**–**	
Total transaction costs		**320**		**6,024**	
Total transaction costs as a % of average net assets		**0.02%**		**0.31%**	

15. Portfolio Transaction Costs continued

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%**	

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% (29 February 2024: 0.04%).

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16. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	1,208,284,012	4,399,605	85,005,922
Issued during the year	–	790,319,097	3,777,125	45,850,005
Cancelled during the year	–	(32,257,806)	(1,222,573)	(19,308,672)
Balance at the end of the year	**1,000**	**1,966,345,303**	**6,954,157**	**111,547,255**

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 28 February 2025.

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 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.

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iShares UK Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	106.4	109.7	104.9	280.2	278.7	257.0
Return before operating charges	18.62	0.70	8.74	49.85	2.11	22.21
Operating charges	(0.24)	(0.22)	(0.22)	(0.65)	(0.57)	(0.55)
Return after operating charges	18.38	0.48	8.52	49.20	1.54	21.66
Distributions	(3.85)	(3.80)	(3.69)	(10.58)	(9.99)	(9.17)
Retained distributions on accumulation units	N/A	N/A	N/A	10.58	9.99	9.17
Closing net asset value per unit	120.9	106.4	109.7	329.4	280.2	278.7
After direct transaction costs of	(0.07)	(0.05)	(0.03)	(0.18)	(0.14)	(0.06)
Performance						
Return after charges[1]	17.27%	0.44%	8.12%	17.56%	0.55%	8.43%
Other information						
Closing net asset value (£000's)	94	171	129	3,703,661	3,927,253	3,783,508
Closing number of units	77,988	161,106	117,339	1,124,350,841	1,401,375,310	1,357,755,291
Operating charges[2]	0.21%	0.21%	0.21%	0.21%	0.21%	0.21%
Direct transaction costs[3]	0.06%	0.05%	0.02%	0.06%	0.05%	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	122.3	110.8	112.5	329.5	284.6	282.4
Lowest bid unit price	106.5	100.9	94.96	280.6	260.2	238.3

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 14 for further details.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	145.6	150.2	143.5	220.2	218.7	201.4
Return before operating charges	25.57	0.88	11.96	38.90	1.48	17.31
Operating charges	(0.02)	(0.01)	(0.01)	(0.02)	(0.02)	(0.02)
Return after operating charges	25.55	0.87	11.95	38.88	1.46	17.29
Distributions	(5.64)	(5.49)	(5.27)	(8.59)	(8.07)	(7.46)
Retained distributions on accumulation units	N/A	N/A	N/A	8.59	8.07	7.46
Closing net asset value per unit	165.5	145.6	150.2	259.1	220.2	218.7
After direct transaction costs of	(0.09)	(0.07)	(0.03)	(0.14)	(0.11)	(0.05)
Performance						
Return after charges[1]	17.55%	0.58%	8.33%	17.66%	0.67%	8.58%
Other information						
Closing net asset value (£000's)	555,199	393,680	399,502	4,239,311	3,964,453	4,527,126
Closing number of units	335,447,445	270,414,388	266,022,025	1,636,316,125	1,800,720,352	2,070,136,526
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.06%	0.05%	0.02%	0.06%	0.05%	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	167.6	151.6	154.1	259.2	223.5	221.6
Lowest bid unit price	145.8	138.2	130.0	220.4	204.3	186.9

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 14 for further details.

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iShares UK Equity Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	101.1	104.3	99.66	277.9	276.1	254.3
Return before operating charges	17.77	0.63	8.31	49.11	1.89	21.91
Operating charges	(0.05)	(0.05)	(0.05)	(0.15)	(0.14)	(0.13)
Return after operating charges	17.72	0.58	8.26	48.96	1.75	21.78
Distributions	(3.88)	(3.78)	(3.63)	(10.74)	(10.09)	(9.34)
Retained distributions on accumulation units	N/A	N/A	N/A	10.74	10.09	9.34
Closing net asset value per unit	114.9	101.1	104.3	326.9	277.9	276.1
After direct transaction costs of	(0.06)	(0.05)	(0.02)	(0.18)	(0.13)	(0.06)
Performance						
Return after charges[1]	17.53%	0.56%	8.29%	17.62%	0.63%	8.56%
Other information						
Closing net asset value (£000's)	146,674	124,877	118,743	2,695,948	1,813,865	1,487,435
Closing number of units	127,613,296	123,518,276	113,858,913	824,799,881	652,821,135	538,763,910
Operating charges[2]	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.06%	0.05%	0.02%	0.06%	0.05%	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	116.4	105.3	107.0	327.0	282.1	279.8
Lowest bid unit price	101.2	95.94	90.26	278.2	257.9	236.0

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 14 for further details.

iShares UK Equity Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	Since inception[4] to 28.2.2025
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	159.7	158.7	146.2	100.0
Return before operating charges	28.26	1.08	12.55	7.16
Operating charges	(0.09)	(0.08)	(0.07)	(0.01)
Return after operating charges	28.17	1.00	12.48	7.15
Distributions	(6.18)	(5.80)	(5.37)	(1.02)
Retained distributions on accumulation units	6.18	5.80	5.37	N/A
Closing net asset value per unit	187.9	159.7	158.7	106.1
After direct transaction costs of	(0.10)	(0.08)	(0.04)	(0.02)
Performance				
Return after charges[1]	17.64%	0.63%	8.54%	7.15%
Other information				
Closing net asset value (£000's)	103,092	119,583	134,761	109,795
Closing number of units	54,873,746	74,878,846	84,923,550	103,452,920
Operating charges[2]	0.05%	0.05%	0.05%	0.04%
Direct transaction costs[3]	0.06%	0.05%	0.02%	0.06%
Prices	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	187.9	162.2	160.8	107.2
Lowest bid unit price	159.9	148.2	135.6	98.71

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 14 for further details.

4 Unit class launched 5 November 2024.

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iShares UK Equity Index Fund (UK)

Comparative Table continued

	S Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	Since inception to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	108.0	107.3	100.0
Return before operating charges	19.12	0.75	7.36
Operating charges	(0.05)	(0.04)	(0.04)
Return after operating charges	19.07	0.71	7.32
Distributions	(4.18)	(3.93)	(3.65)
Retained distributions on accumulation units	4.18	3.93	3.65
Closing net asset value per unit	127.1	108.0	107.3
After direct transaction costs of	(0.07)	(0.05)	(0.02)
Performance			
Return after charges[1]	17.66%	0.66%	7.32%
Other information			
Closing net asset value (£000's)	858,239	445,357	278,899
Closing number of units	675,389,902	412,310,817	259,867,617
Operating charges[2]	0.04%	0.04%	0.04%
Direct transaction costs[3]	0.06%	0.05%	0.02%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	127.1	109.7	108.8
Lowest bid unit price	108.1	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 14 for further details.

iShares UK Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.3405	1.3405	3.7892	2.6528	2.0295	1.0830	3.1383	1.8058
Equalisation†	–	0.0000	–	1.1364	–	0.9465	–	1.3325
Distribution paid 30.4.2025	**1.3405**	**1.3405**	**3.7892**	**3.7892**	**2.0295**	**2.0295**	**3.1383**	**3.1383**
Distribution paid 30.4.2024	**1.3411**	**1.3411**	**3.6156**	**3.6156**	**1.9779**	**1.9779**	**2.9512**	**2.9512**

	D Income Units		D Accumulation Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.3914	0.8563	3.9103	2.1263	2.2474	1.4235	1.0189	0.4318
Equalisation†	–	0.5351	–	1.7840	–	0.8239	–	0.5871
Distribution paid 30.4.2025	**1.3914**	**1.3914**	**3.9103**	**3.9103**	**2.2474**	**2.2474**	**1.0189**	**1.0189**
Distribution paid 30.4.2024	**1.3573**	**1.3573**	**3.6811**	**3.6811**	**2.1155**	**2.1155**	**0.0000**	**0.0000**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.5227	0.9505
Equalisation†	–	0.5722
Distribution paid 30.4.2025	**1.5227**	**1.5227**
Distribution paid 30.4.2024	**1.4335**	**1.4335**

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iShares UK Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	2.5092	0.7651	6.7893	3.4684	3.6068	2.8840	5.4541	2.2225
Equalisation†	–	1.7441	–	3.3209	–	0.7228	–	3.2316
Distribution paid 31.10.2024	**2.5092**	**2.5092**	**6.7893**	**6.7893**	**3.6068**	**3.6068**	**5.4541**	**5.4541**
Distribution paid 31.10.2023	**2.4569**	**2.4569**	**6.3720**	**6.3720**	**3.5121**	**3.5121**	**5.1138**	**5.1138**

	D Income Units		D Accumulation Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4869	1.6500	6.8345	3.2529	3.9282	2.0387	0.0000	0.0000
Equalisation†	–	0.8369	–	3.5816	–	1.8895	–	0.0000
Distribution paid 31.10.2024	**2.4869**	**2.4869**	**6.8345**	**6.8345**	**3.9282**	**3.9282**	**0.0000**	**0.0000**
Distribution paid 31.10.2023	**2.4222**	**2.4222**	**6.4124**	**6.4124**	**3.6853**	**3.6853**	**0.0000**	**0.0000**

	S Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.6593	1.2194
Equalisation†	–	1.4399
Distribution paid 31.10.2024	**2.6593**	**2.6593**
Distribution paid 31.10.2023	**2.4948**	**2.4948**

† 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 5 November 2024.

iShares UK Equity Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 93.16%; 29.2.2024 92.04%			
AUSTRIA – 0.02%; 29.2.2024 0.03%			
Hand & Machine Tools – 0.02%; 29.2.2024 0.03%			
83,881	RHI Magnesita[Ø]	**2,797**	**0.02**
BERMUDA – 0.15%; 29.2.2024 0.17%			
Commercial Services – 0.01%; 29.2.2024 0.01%			
79,942	Ocean Wilsons Holdings, Ltd.	**1,047**	**0.01**
Insurance – 0.14%; 29.2.2024 0.16%			
1,503,004	Hiscox, Ltd.[Ø]	**17,811**	**0.14**
CHILE – 0.24%; 29.2.2024 0.27%			
Mining – 0.24%; 29.2.2024 0.27%			
1,699,482	Antofagasta PLC[Ø]	**29,809**	**0.24**
CZECH REPUBLIC – 0.00%; 29.2.2024 0.00%			
Commercial Services – 0.00%; 29.2.2024 0.00%			
613,259	WAG Payment Solutions PLC[Ø]	**377**	**0.00**
GEORGIA – 0.07%; 29.2.2024 0.06%			
Banks – 0.07%; 29.2.2024 0.06%			
215,324	TBC Bank Group PLC[Ø]	**9,270**	**0.07**
GERMANY – 0.05%; 29.2.2024 0.15%			
Leisure Time – 0.00%; 29.2.2024 0.11%			
Real Estate Investment & Services – 0.05%; 29.2.2024 0.04%			
7,783,740	Sirius Real Estate, Ltd.[Ø]	**6,110**	**0.05**
GIBRALTAR – 0.01%; 29.2.2024 0.01%			
Entertainment – 0.01%; 29.2.2024 0.01%			
1,466,979	Evoke PLC[Ø]	**1,000**	**0.01**
GUERNSEY – 0.04%; 29.2.2024 0.08%			
Commercial Services – 0.00%; 29.2.2024 0.01%			
Funds – 0.00%; 29.2.2024 0.03%			
Investment Companies – 0.02%; 29.2.2024 0.02%			
2,724,009	Chrysalis Investments, Ltd.[Ø]	2,746	0.02
854,503	Raven Property Grou Gbp 1[1]	9	0.00
		2,755	**0.02**
Private Equity – 0.01%; 29.2.2024 0.00%			
218,798	Pollen Street Group, Ltd.	**1,593**	**0.01**
Real Estate Investment Trusts – 0.00%; 29.2.2024 0.02%			
Transportation – 0.01%; 29.2.2024 0.00%			
1,036,019	Taylor Maritime, Ltd.[Ø]	**622**	**0.01**
HONG KONG – 0.77%; 29.2.2024 0.94%			
Insurance – 0.77%; 29.2.2024 0.93%			
13,217,139	Prudential PLC[Ø]	**95,798**	**0.77**
Transportation – 0.00%; 29.2.2024 0.01%			
HUNGARY – 0.05%; 29.2.2024 0.07%			
Airlines – 0.05%; 29.2.2024 0.07%			
390,449	Wizz Air Holdings PLC[Ø]	**6,509**	**0.05**
IRELAND – 1.70%; 29.2.2024 3.41%			
Commercial Services – 1.36%; 29.2.2024 1.34%			
4,504,914	Experian PLC	**169,340**	**1.36**
Entertainment – 0.00%; 29.2.2024 1.30%			
Food Producers – 0.06%; 29.2.2024 0.04%			
1,787,499	C&C Group PLC	2,649	0.02
2,329,871	Greencore Group PLC	4,539	0.04
		7,188	**0.06**
Forest Products & Paper – 0.00%; 29.2.2024 0.38%			
Mining – 0.01%; 29.2.2024 0.01%			
386,691	Kenmare Resources PLC	**1,114**	**0.01**
Oil & Gas Producers – 0.21%; 29.2.2024 0.24%			
482,154	DCC PLC	**25,675**	**0.21**
Retail – 0.06%; 29.2.2024 0.09%			
883,341	Grafton Group PLC	**7,377**	**0.06**
Software – 0.00%; 29.2.2024 0.01%			
370,423	Hostelworld Group PLC	**467**	**0.00**
ISLE OF MAN – 0.09%; 29.2.2024 0.06%			
Entertainment – 0.09%; 29.2.2024 0.06%			
1,495,993	Playtech PLC[Ø]	**10,876**	**0.09**
ISRAEL – 0.08%; 29.2.2024 0.06%			
Diversified Financial Services – 0.08%; 29.2.2024 0.06%			
339,904	Plus500, Ltd.	**9,463**	**0.08**
JERSEY – 0.06%; 29.2.2024 0.10%			
Diversified Financial Services – 0.06%; 29.2.2024 0.05%			
785,147	JTC PLC[Ø]	**7,435**	**0.06**
Mining – 0.00%; 29.2.2024 0.05%			

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
JORDAN – 0.00%; 29.2.2024 0.14%			
Pharmaceuticals – 0.00%; 29.2.2024 0.14%			
LITHUANIA – 0.05%; 29.2.2024 0.03%			
Internet – 0.05%; 29.2.2024 0.03%			
1,923,076	Baltic Classifieds Group PLC	**6,500**	**0.05**
MAURITIUS – 0.00%; 29.2.2024 0.01%			
Mining – 0.00%; 29.2.2024 0.01%			
664,641	Capital, Ltd.[Ø]	**496**	**0.00**
MEXICO – 0.06%; 29.2.2024 0.03%			
Mining – 0.06%; 29.2.2024 0.03%			
939,364	Fresnillo PLC	**6,942**	**0.06**
NETHERLANDS – 0.01%; 29.2.2024 0.01%			
Lodging – 0.01%; 29.2.2024 0.01%			
85,063	PPHE Hotel Group, Ltd.[Ø]	**1,097**	**0.01**
PERU – 0.02%; 29.2.2024 0.01%			
Mining – 0.02%; 29.2.2024 0.01%			
1,641,475	Hochschild Mining PLC[Ø]	**2,991**	**0.02**
RUSSIA – 0.00%; 29.2.2024 0.00%			
Iron & Steel – 0.00%; 29.2.2024 0.00%			
2,682,795	Evraz PLC[1]	**27**	**0.00**
SINGAPORE – 0.01%; 29.2.2024 0.01%			
Electricity – 0.01%; 29.2.2024 0.01%			
91,571	XP Power, Ltd.[Ø]	**1,009**	**0.01**
SOUTH AFRICA – 0.13%; 29.2.2024 0.13%			
Banks – 0.13%; 29.2.2024 0.13%			
3,036,888	Investec PLC	**15,701**	**0.13**
Mining – 0.00%; 29.2.2024 0.00%			
737,071	Petra Diamonds, Ltd.[Ø]	**206**	**0.00**
SWITZERLAND – 1.88%; 29.2.2024 2.27%			
Beverages – 0.27%; 29.2.2024 0.21%			
1,004,858	Coca-Cola HBC AG	**33,844**	**0.27**
Commercial Services – 0.00%; 29.2.2024 0.06%			
Iron & Steel – 0.01%; 29.2.2024 0.01%			
1,276,171	Ferrexpo PLC	**946**	**0.01**
Mining – 1.54%; 29.2.2024 1.99%			
59,698,709	Glencore PLC	**191,424**	**1.54**
Real Estate Investment & Services – 0.06%; 29.2.2024 0.00%			
3,740,179	International Workplace Group PLC[Ø]	**7,462**	**0.06**
UNITED ARAB EMIRATES – 0.00%; 29.2.2024 0.07%			
Commercial Services – 0.00%; 29.2.2024 0.07%			
2,084,524	Gulf Marine Services PLC	**370**	**0.00**
UNITED KINGDOM – 87.55%; 29.2.2024 83.81%			
Advertising – 0.27%; 29.2.2024 0.38%			
5,277,830	WPP PLC[Ø]	**33,662**	**0.27**
Aerospace & Defence – 4.62%; 29.2.2024 3.41%			
14,911,972	BAE Systems PLC	209,215	1.69
6,267,317	Melrose Industries PLC	39,384	0.32
2,441,390	QinetiQ Group PLC	9,990	0.08
41,781,601	Rolls-Royce Holdings PLC	313,863	2.53
		572,452	**4.62**
Agriculture – 3.41%; 29.2.2024 2.96%			
71,473	Anglo-Eastern Plantations PLC[Ø]	482	0.00
9,811,876	British American Tobacco PLC	301,911	2.43
319,898	Genus PLC[Ø]	5,809	0.05
4,136,790	Imperial Brands PLC	115,458	0.93
		423,660	**3.41**
Airlines – 0.65%; 29.2.2024 0.39%			
3,130,315	easyJet PLC	15,864	0.13
18,016,476	International Consolidated Airlines Group SA	64,193	0.52
		80,057	**0.65**
Alternative Energy Sources – 0.00%; 29.2.2024 0.01%			
710,497	Ceres Power Holdings PLC[Ø]	**509**	**0.00**
Apparel – 0.16%; 29.2.2024 0.22%			
1,739,840	Burberry Group PLC	18,851	0.15
2,747,880	Dr Martens PLC[Ø]	1,798	0.01
		20,649	**0.16**
Automobile Manufacturers – 0.01%; 29.2.2024 0.02%			
1,304,909	Aston Martin Lagonda Global Holdings PLC[Ø]	**1,050**	**0.01**
Automobile Parts & Equipment – 0.07%; 29.2.2024 0.07%			
6,576,276	Dowlais Group PLC[Ø]	4,584	0.04
1,721,712	TI Fluid Systems PLC	3,381	0.03
		7,965	**0.07**

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Banks – 12.60%; 29.2.2024 8.93%			
71,157,482	Barclays PLC	217,351	1.75
89,221,138	HSBC Holdings PLC	822,262	6.62
173,378	Lion Finance Group PLC[Ø]	9,172	0.07
300,515,809	Lloyds Banking Group PLC	216,792	1.75
1,517,758	Metro Bank Holdings PLC[Ø]	1,369	0.01
34,253,560	NatWest Group PLC	163,424	1.32
1,027,106	Paragon Banking Group PLC[Ø]	7,739	0.06
85,392	Secure Trust Bank PLC	364	0.00
9,930,786	Standard Chartered PLC[Ø]	126,022	1.02
		1,564,495	**12.60**
Beverages – 1.94%; 29.2.2024 2.94%			
398,249	AG Barr PLC	2,481	0.02
10,917,978	Diageo PLC[Ø]	236,265	1.90
177,605	Fuller Smith & Turner PLC	956	0.01
2,369,584	Marston's PLC	1,002	0.01
		240,704	**1.94**
Biotechnology – 0.04%; 29.2.2024 0.01%			
422,574	Oxford Biomedica PLC[Ø]	1,390	0.01
3,386,565	Oxford Nanopore Technologies PLC[Ø]	3,739	0.03
		5,129	**0.04**
Building Materials – 0.14%; 29.2.2024 0.19%			
1,358,805	Breedon Group PLC[Ø]	5,952	0.05
901,781	Forterra PLC[Ø]	1,380	0.01
1,190,179	Genuit Group PLC[Ø]	4,273	0.03
1,847,803	Ibstock PLC[Ø]	3,001	0.02
1,242,150	Marshalls PLC[Ø]	3,068	0.02
378,552	Norcros PLC[Ø]	848	0.01
390,869	Topps Tiles PLC	124	0.00
		18,646	**0.14**
Chemicals – 0.38%; 29.2.2024 0.51%			
689,122	Croda International PLC[Ø]	22,838	0.18
2,856,031	Elementis PLC[Ø]	4,335	0.04
865,129	Johnson Matthey PLC	12,415	0.10
553,219	Synthomer PLC	720	0.01
270,638	Treatt PLC[Ø]	1,083	0.01
396,998	Victrex PLC[Ø]	3,625	0.03
247,653	Zotefoams PLC[Ø]	676	0.01
		45,692	**0.38**
Closed-end Funds – 0.01%; 29.2.2024 0.00%			
1,695,163	Social Housing Reit PLC	**971**	**0.01**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Commercial Services – 4.88%; 29.2.2024 5.24%			
141,033	4imprint Group PLC	7,320	0.06
2,144,720	Ashtead Group PLC[Ø]	102,882	0.83
2,449,329	Babcock International Group PLC	16,447	0.13
7,326,989	Capita PLC[Ø]	969	0.01
840,951	De La Rue PLC[Ø]	1,005	0.01
762,030	Finablr PLC[1]	–	0.00
8,128,299	Hays PLC[Ø]	5,730	0.05
792,086	Intertek Group PLC	40,792	0.33
458,260	Mears Group PLC[Ø]	1,689	0.01
6,331,433	Mitie Group PLC	7,344	0.06
1,503,957	Pagegroup PLC[Ø]	4,825	0.04
9,181,510	RELX PLC	349,907	2.82
12,386,818	Rentokil Initial PLC[Ø]	48,878	0.39
317,957	Robert Walters PLC[Ø]	824	0.01
673,723	Savills PLC[Ø]	6,980	0.06
1,987,970	Speedy Hire PLC[Ø]	378	0.00
579,817	SThree PLC[Ø]	1,400	0.01
1,013,431	XPS Pensions Group PLC[Ø]	3,770	0.03
1,081,750	Zigup PLC[Ø]	3,348	0.03
		604,488	**4.88**
Computers – 0.32%; 29.2.2024 0.40%			
1,217,560	Bytes Technology Group PLC[Ø]	5,179	0.04
328,245	Computacenter PLC	7,044	0.06
431,305	FDM Group Holdings PLC[Ø]	947	0.01
500,322	Kainos Group PLC[Ø]	3,537	0.03
1,664,284	NCC Group PLC[Ø]	2,100	0.02
266,983	Raspberry PI Holdings PLC[Ø]	1,595	0.01
5,042,601	Serco Group PLC	8,320	0.07
646,892	Softcat PLC[Ø]	9,872	0.08
		38,594	**0.32**
Cosmetics & Personal Care – 5.66%; 29.2.2024 5.03%			
40,489,125	Haleon PLC	161,673	1.30
919,279	PZ Cussons PLC[Ø]	747	0.01
12,104,794	Unilever PLC[Ø]	539,632	4.35
		702,052	**5.66**
Distribution & Wholesale – 0.72%; 29.2.2024 0.81%			
1,642,442	Bunzl PLC[Ø]	54,825	0.44
1,790,883	Inchcape PLC[Ø]	12,160	0.10
547,997	Macfarlane Group PLC	564	0.00
2,341,533	RS GROUP PLC[Ø]	14,342	0.12
3,054,519	SIG PLC[Ø]	382	0.00
1,070,755	Travis Perkins PLC[Ø]	7,030	0.06
		89,303	**0.72**

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iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Diversified Financial Services – 3.70%; 29.2.2024 2.92%			
8,767,512	abrdn PLC[Ø]	13,835	0.11
1,551,525	AJ Bell PLC[Ø]	6,501	0.05
174,657	Alpha Group International PLC	4,803	0.04
2,057,157	Ashmore Group PLC[Ø]	3,040	0.02
744,613	Close Brothers Group PLC[Ø]	2,424	0.02
556,747	CMC Markets PLC[Ø]	1,130	0.01
363,503	Foresight Group Holdings, Ltd.[Ø]	1,360	0.01
519,493	Funding Circle Holdings PLC	551	0.00
1,868,821	Hargreaves Lansdown PLC	20,632	0.17
1,754,555	IG Group Holdings PLC[Ø]	16,642	0.13
1,411,297	IntegraFin Holdings PLC[Ø]	4,558	0.04
812,669	International Personal Finance PLC[Ø]	1,048	0.01
1,787,908	Jupiter Fund Management PLC[Ø]	1,334	0.01
318,145	Liontrust Asset Management PLC[Ø]	1,303	0.01
2,440,717	London Stock Exchange Group PLC	285,564	2.30
5,720,268	Man Group[Ø]	12,344	0.10
1,558,572	Ninety One PLC[Ø]	2,196	0.02
1,857,969	OSB Group PLC[Ø]	8,205	0.07
346,222	PayPoint PLC[Ø]	2,209	0.02
6,703,865	Quilter PLC[Ø]	10,109	0.08
277,477	Rathbones Group PLC[Ø]	4,589	0.04
472,337	Record PLC[Ø]	236	0.00
8,682	S&U PLC[Ø]	125	0.00
4,198,927	Schroders PLC[Ø]	15,578	0.13
2,700,744	St James's Place PLC	28,790	0.23
3,754,676	TP ICAP Group PLC	9,818	0.08
1,076,232	Vanquis Banking Group PLC[Ø]	589	0.00
		459,513	**3.70**
Electricity – 2.68%; 29.2.2024 2.54%			
1,831,605	Drax Group PLC[Ø]	11,264	0.09
23,996,262	National Grid PLC[Ø]	233,580	1.88
5,368,778	SSE PLC	81,391	0.66
354,516	Telecom Plus PLC[Ø]	5,991	0.05
		332,226	**2.68**
Electronics – 0.64%; 29.2.2024 0.68%			
437,421	DiscoverIE Group PLC[Ø]	2,406	0.02
1,860,776	Halma PLC	51,785	0.42
318,757	Luceco PLC	462	0.00
273,169	Oxford Instruments PLC	5,201	0.04
164,945	Renishaw PLC[Ø]	4,750	0.04
489,874	Spectris PLC[Ø]	14,030	0.11
806,662	TT Electronics PLC	666	0.01
		79,300	**0.64**
Engineering & Construction – 0.32%; 29.2.2024 0.29%			
2,496,624	Balfour Beatty PLC[Ø]	11,649	0.09
1,026,369	Costain Group PLC	1,098	0.01
437,981	Galliford Try Holdings PLC	1,559	0.01
16,854	Goodwin PLC	1,153	0.01
4,925,062	Helios Towers PLC	4,822	0.04
3,250,686	John Wood Group PLC[Ø]	1,268	0.01
363,737	Keller Group PLC	4,787	0.04
2,307,833	Kier Group PLC[Ø]	3,434	0.03
208,854	Morgan Sindall Group PLC	7,017	0.06
288,203	Ricardo PLC[Ø]	663	0.01
1,441,636	Severfield PLC[Ø]	689	0.01
		38,139	**0.32**
Entertainment – 0.19%; 29.2.2024 0.26%			
2,999,551	Entain PLC	22,485	0.18
799,128	Rank Group PLC	625	0.01
		23,110	**0.19**
Environmental Control – 0.03%; 29.2.2024 0.02%			
400,663	Renewi PLC[Ø]	**3,414**	**0.03**
Food Producers – 1.91%; 29.2.2024 1.82%			
522,305	Bakkavor Group PLC	783	0.01
264,514	Cranswick PLC[Ø]	12,948	0.10
510,234	Greggs PLC	10,521	0.08
372,143	Hilton Food Group PLC[Ø]	3,264	0.03
9,430,409	J Sainsbury PLC[Ø]	24,349	0.20
10,014,361	Marks & Spencer Group PLC	35,671	0.29
3,264,684	Premier Foods PLC[Ø]	6,007	0.05
3,862,916	SSP Group PLC[Ø]	6,470	0.05
1,891,354	Tate & Lyle PLC[Ø]	10,298	0.08
33,446,521	Tesco PLC	127,063	1.02
		237,374	**1.91**
Food Services – 1.87%; 29.2.2024 1.60%			
8,363,063	Compass Group PLC	**231,824**	**1.87**
Forest Products & Paper – 0.21%; 29.2.2024 0.27%			
2,167,549	Mondi PLC[Ø]	**26,628**	**0.21**
Funds – 0.00%; 29.2.2024 0.01%			
Gas – 0.30%; 29.2.2024 0.30%			
25,322,903	Centrica PLC[Ø]	**37,478**	**0.30**
Healthcare Products – 0.57%; 29.2.2024 0.56%			
8,135,887	ConvaTec Group PLC[Ø]	21,332	0.17

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,295,881	Smith & Nephew PLC[Ø]	49,188	0.40
		70,520	**0.57**
Healthcare Services – 0.03%; 29.2.2024 0.03%			
1,387,312	Spire Healthcare Group PLC[Ø]	**3,135**	**0.03**
Home Builders – 0.89%; 29.2.2024 1.20%			
6,715,273	Barratt Redrow PLC	28,567	0.23
566,333	Bellway PLC[Ø]	13,286	0.11
488,862	Berkeley Group Holdings PLC[Ø]	17,873	0.14
1,183,400	Crest Nicholson Holdings PLC[Ø]	1,833	0.01
162,563	MJ Gleeson PLC[Ø]	764	0.01
1,576,136	Persimmon PLC[Ø]	18,780	0.15
17,195,213	Taylor Wimpey PLC	19,517	0.16
1,541,502	Vistry Group PLC[Ø]	9,411	0.08
		110,031	**0.89**
Home Furnishings – 0.17%; 29.2.2024 0.19%			
2,707,462	Howden Joinery Group PLC	20,983	0.17
191,147	Ultimate Products PLC[Ø]	153	0.00
		21,136	**0.17**
Household Products – 1.45%; 29.2.2024 1.54%			
796,250	McBride PLC	1,155	0.01
3,390,808	Reckitt Benckiser Group PLC[Ø]	179,170	1.44
		180,325	**1.45**
Insurance – 2.33%; 29.2.2024 2.33%			
1,415,344	Admiral Group PLC	40,663	0.33
13,120,540	Aviva PLC[Ø]	71,428	0.58
3,157,978	Beazley PLC	27,632	0.22
696,322	Chesnara PLC	1,817	0.01
6,408,506	Direct Line Insurance Group PLC	17,790	0.14
5,037,648	Just Group PLC	8,302	0.07
1,251,716	Lancashire Holdings, Ltd.[Ø]	7,573	0.06
28,942,552	Legal & General Group PLC[Ø]	70,591	0.57
10,576,701	M&G PLC	22,412	0.18
3,692,183	Phoenix Group Holdings PLC[Ø]	19,181	0.15
1,137,977	Sabre Insurance Group PLC	1,434	0.01
596,671	Saga PLC[Ø]	723	0.01
		289,546	**2.33**
Internet – 0.86%; 29.2.2024 0.74%			
1,851,562	AO World PLC	1,816	0.01
334,585	ASOS PLC[Ø]	1,115	0.01
474,218	Auction Technology Group PLC[Ø]	2,713	0.02
4,403,606	Auto Trader Group PLC	34,119	0.28
5,672,792	Deliveroo PLC	7,868	0.06
552,901	Future PLC[Ø]	5,078	0.04
2,554,515	MONY Group PLC	4,969	0.04
1,602,112	Moonpig Group PLC[Ø]	3,485	0.03
2,954,567	Ocado Group PLC[Ø]	7,809	0.06
3,904,631	Rightmove PLC	25,919	0.21
2,348,685	Trainline PLC	7,267	0.06
1,718,383	Trustpilot Group PLC	5,275	0.04
		107,433	**0.86**
Investment Companies – 0.01%; 29.2.2024 0.01%			
365,841	Cab Payments Holdings PLC[Ø]	190	0.00
60,719	City of London Investment Group PLC[Ø]	214	0.00
1,152,395	Seraphim Space Investment Trust PLC[Ø]	659	0.01
		1,063	**0.01**
Leisure Time – 0.04%; 29.2.2024 0.04%			
664,849	Gym Group PLC[Ø]	891	0.01
752,546	Hollywood Bowl Group PLC[Ø]	2,002	0.02
730,784	On the Beach Group PLC	1,644	0.01
		4,537	**0.04**
Lodging – 0.82%; 29.2.2024 0.86%			
779,680	InterContinental Hotels Group PLC	77,641	0.63
886,111	Whitbread PLC[Ø]	23,588	0.19
		101,229	**0.82**
Machinery Construction & Mining – 0.24%; 29.2.2024 0.20%			
1,267,848	Weir Group	**30,149**	**0.24**
Machinery Diversified – 0.56%; 29.2.2024 0.67%			
1,251,083	IMI PLC[Ø]	24,821	0.20
4,125,855	Rotork PLC	13,417	0.11
362,281	Spirax Group PLC[Ø]	26,428	0.21
1,094,583	Vesuvius PLC	4,488	0.04
		69,154	**0.56**
Media – 0.95%; 29.2.2024 0.90%			
437,342	Bloomsbury Publishing PLC[Ø]	2,624	0.02
6,535,852	Informa PLC	55,947	0.45
18,832,818	ITV PLC[Ø]	13,447	0.11
3,280,305	Pearson PLC	44,448	0.36
1,363,988	Reach PLC[Ø]	1,158	0.01
108,556	STV Group PLC	203	0.00
		117,827	**0.95**

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Metal & Hardware – 0.05%; 29.2.2024 0.05%			
902,458	Bodycote PLC	5,785	0.05
342,450	Trifast PLC[Ø]	243	0.00
		6,028	**0.05**
Mining – 3.31%; 29.2.2024 3.40%			
6,110,718	Anglo American PLC	143,938	1.16
1,008,529	ECORA RESOURCES PLC[Ø]	600	0.00
998,319	Endeavour Mining PLC[Ø]	15,164	0.12
5,250,489	Rio Tinto PLC	251,787	2.03
		411,489	**3.31**
Miscellaneous Manufacturing – 0.76%; 29.2.2024 0.68%			
144,443	Avon Technologies PLC[Ø]	2,060	0.02
1,416,001	Chemring Group PLC	5,345	0.04
657,767	Diploma PLC[Ø]	29,521	0.24
392,287	Hill & Smith PLC	7,501	0.06
1,180,817	ME Group International PLC[Ø]	2,319	0.02
1,384,295	Morgan Advanced Materials PLC[Ø]	2,893	0.02
191,445	Porvair PLC	1,394	0.01
1,904,465	Senior PLC[Ø]	3,131	0.03
1,714,953	Smiths Group PLC	34,711	0.28
432,370	VIDENDUM PLC[Ø]	360	0.00
930,585	Volution Group PLC	4,765	0.04
		94,000	**0.76**
Office & Business Equipment – 0.00%; 29.2.2024 0.00%			
347,443	Xaar PLC[Ø]	**236**	**0.00**
Oil & Gas Producers – 9.37%; 29.2.2024 10.50%			
79,167,290	BP PLC	343,507	2.77
305,395	Capricorn Energy PLC[Ø]	800	0.01
693,376	Energean PLC[Ø]	7,024	0.06
6,599,425	EnQuest PLC[Ø]	777	0.01
3,145,331	Harbour Energy PLC	7,108	0.06
907,941	Ithaca Energy PLC[Ø]	1,295	0.01
1,818,346	Petrofac, Ltd.[Ø]	125	0.00
761,544	Pharos Energy PLC[Ø]	171	0.00
30,417,707	Shell PLC[Ø]	799,834	6.44
4,914,979	Tullow Oil PLC[Ø]	768	0.01
		1,161,409	**9.37**
Oil & Gas Services – 0.02%; 29.2.2024 0.02%			
671,926	Hunting PLC	**2,080**	**0.02**
Packaging & Containers – 0.01%; 29.2.2024 0.20%			
1,261,619	Essentra PLC[Ø]	**1,481**	**0.01**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Pharmaceuticals – 9.56%; 29.2.2024 9.50%			
604,705	Applied Nutrition PLC	802	0.01
7,359,118	AstraZeneca PLC	880,151	7.09
19,641,421	GSK PLC	287,845	2.32
802,904	Hikma Pharmaceuticals PLC	17,407	0.14
		1,186,205	**9.56**
Private Equity – 1.81%; 29.2.2024 1.33%			
4,561,185	3i Group PLC	179,893	1.45
1,637,229	Bridgepoint Group PLC[Ø]	5,747	0.05
1,297,537	Intermediate Capital Group PLC[Ø]	29,298	0.24
4,978,491	IP Group PLC[Ø]	2,118	0.02
868,531	Molten Ventures PLC[Ø]	2,610	0.02
1,313,979	Petershill Partners PLC[Ø]	3,462	0.03
559,643	Schroder European Real Estate Investment Trust PLC[Ø]	369	0.00
		223,497	**1.81**
Real Estate Investment & Services – 0.11%; 29.2.2024 0.16%			
1,006,127	Foxtons Group PLC	616	0.01
3,784,082	Grainger PLC	7,814	0.06
896,010	Harworth Group PLC	1,438	0.01
468,537	Helical PLC[Ø]	872	0.01
454,725	Henry Boot PLC[Ø]	900	0.01
393,722	LSL Property Services PLC[Ø]	1,118	0.01
119,874	Palace Capital PLC[Ø]	265	0.00
360,758	Phoenix Spree Deutschland, Ltd.	599	0.00
		13,622	**0.11**
Real Estate Investment Trusts – 1.80%; 29.2.2024 1.97%			
1,819,118	Abrdn European Logistics Income PLC	1,081	0.01
1,844,567	Abrdn Property Income Trust, Ltd.[Ø]	121	0.00
735,471	AEW UK REIT PLC[Ø]	724	0.01
15,594,624	Assura PLC	6,500	0.05
952,740	Big Yellow Group PLC	8,851	0.07
4,928,266	British Land Co.	17,811	0.14
1,486,139	Care Reit PLC	1,179	0.01
712,436	CLS Holdings PLC[Ø]	502	0.00
1,597,894	Custodian Property Income Reit PLC[Ø]	1,170	0.01
550,552	Derwent London PLC	10,147	0.08
2,656,469	Empiric Student Property PLC[Ø]	2,144	0.02
1,655,696	Great Portland Estates PLC	4,545	0.04
2,391,312	Hammerson PLC[Ø]	6,547	0.05
3,739,235	Home Reit PLC[1Ø]	783	0.01

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,022,000	Intu Properties PLC[1Ø]	–	0.00
3,634,343	Land Securities Group PLC	20,752	0.17
1,462,292	Life Science Reit PLC[Ø]	490	0.00
9,772,909	LondonMetric Property PLC[Ø]	18,178	0.15
1,407,179	NewRiver REIT PLC	972	0.01
2,261,120	Picton Property Income, Ltd.[Ø]	1,463	0.01
6,411,309	Primary Health Properties PLC[Ø]	5,879	0.05
2,579,471	PRS REIT[Ø]	2,874	0.02
524,930	Regional REIT, Ltd.	584	0.00
637,824	Residential Secure Income PLC	361	0.00
1,044,387	Safestore Holdings PLC[Ø]	6,345	0.05
2,669,259	Schroder Real Estate Investment Trust, Ltd.	1,340	0.01
6,635,705	Segro PLC[Ø]	46,941	0.38
7,352,330	Shaftesbury Capital PLC[Ø]	9,154	0.07
6,321,171	Supermarket Income Reit PLC[Ø]	4,450	0.04
2,825,159	Target Healthcare REIT PLC[Ø]	2,393	0.02
12,236,356	Tritax Big Box REIT PLC	17,792	0.14
1,966,150	UNITE Group[Ø]	16,486	0.13
2,189,724	Urban Logistics REIT PLC[Ø]	2,496	0.02
1,828,802	Warehouse Reit PLC[Ø]	1,489	0.01
654,136	Workspace Group PLC[Ø]	2,826	0.02
		225,370	**1.80**
Retail – 1.46%; 29.2.2024 1.79%			
1,562,651	Associated British Foods PLC[Ø]	29,573	0.24
4,524,190	B&M European Value Retail SA[Ø]	12,505	0.10
1,620,182	Card Factory PLC[Ø]	1,476	0.01
5,337,136	Currys PLC[Ø]	4,921	0.04
905,657	DFS Furniture PLC[Ø]	1,268	0.01
1,906,947	Domino's Pizza Group PLC[Ø]	5,561	0.04
655,041	Dunelm Group PLC[Ø]	6,374	0.05
482,357	Frasers Group PLC[Ø]	2,998	0.02
904,915	Halfords Group PLC[Ø]	1,118	0.01
413,967	Headlam Group PLC	468	0.00
400,544	J D Wetherspoon PLC[Ø]	2,367	0.02
12,566,248	JD Sports Fashion PLC[Ø]	9,932	0.08
8,959,351	Kingfisher PLC[Ø]	22,434	0.18
1,226,370	Mitchells & Butlers PLC[Ø]	2,710	0.02
325,918	Motorpoint group PLC[Ø]	399	0.00
577,119	Next PLC	57,943	0.47
2,327,454	Pets at Home Group PLC[Ø]	5,479	0.04
202,882	Pinewood Technologies Group PLC	755	0.01
1,154,754	Watches of Switzerland Group PLC[Ø]	5,566	0.05
666,014	WH Smith PLC[Ø]	7,752	0.06
1,117,717	Wickes Group PLC[Ø]	1,822	0.01
		183,421	**1.46**
Software – 0.51%; 29.2.2024 0.63%			
629,445	Alfa Financial Software Holdings PLC	1,511	0.01
188,905	Aptitude Software Group PLC[Ø]	570	0.00
4,923,533	Sage Group[Ø]	62,406	0.50
		64,487	**0.51**
Storage & Warehousing – 0.00%; 29.2.2024 0.03%			
Telecommunications – 1.09%; 29.2.2024 1.02%			
5,678,456	Airtel Africa PLC[Ø]	8,086	0.07
31,020,118	BT Group PLC[Ø]	49,508	0.40
2,889,718	Spirent Communications PLC[Ø]	5,349	0.04
103,230,577	Vodafone Group PLC[Ø]	71,910	0.58
		134,853	**1.09**
Textiles – 0.06%; 29.2.2024 0.05%			
8,030,987	Coats Group PLC[Ø]	**7,043**	**0.06**
Toys, Games & Hobbies – 0.19%; 29.2.2024 0.13%			
163,418	Games Workshop Group PLC[Ø]	**23,320**	**0.19**
Transportation – 0.20%; 29.2.2024 0.17%			
145,279	Clarkson PLC[Ø]	6,385	0.05
3,128,114	Firstgroup PLC	4,958	0.04
3,276,835	International Distribution Services PLC[Ø]	11,967	0.10
148,520	James Fisher & Sons PLC[Ø]	496	0.00
2,528,081	Mobico Group PLC[Ø]	1,717	0.01
		25,523	**0.20**
Water – 0.59%; 29.2.2024 0.68%			
2,154,164	Pennon Group PLC[Ø]	9,030	0.07
1,305,992	Severn Trent PLC[Ø]	32,140	0.26
3,369,822	United Utilities Group PLC[Ø]	32,681	0.26
		73,851	**0.59**
UNITED STATES OF AMERICA – 0.12%; 29.2.2024 0.11%			
Biotechnology – 0.01%; 29.2.2024 0.02%			
1,112,568	PureTech Health PLC[Ø]	**1,604**	**0.01**
Leisure Time – 0.09%; 29.2.2024 0.07%			
693,838	Carnival PLC[Ø]	**11,757**	**0.09**
Oil & Gas Producers – 0.02%; 29.2.2024 0.02%			
223,188	Diversified Energy Co. PLC[Ø]	**2,386**	**0.02**

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iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 5.95%; 29.2.2024 6.37%			
Equity Funds – 1.12%; 29.2.2024 1.31%			
789,347	Abrdn Asian Income Fund, Ltd.[Ø]	1,697	0.01
1,953,871	Apax Global Alpha, Ltd.[Ø]	2,630	0.02
688,958	Atrato Onsite Energy PLC[1]	–	0.00
672,728	Baillie Gifford UK Growth Trust PLC[Ø]	1,271	0.01
3,654,369	BBGI Global Infrastructure SA[Ø]	5,211	0.04
1,701,800	BH Macro, Ltd.[Ø]	6,552	0.05
3,285,589	Bluefield Solar Income Fund, Ltd.[Ø]	2,901	0.02
2,143,626	CQS New City High Yield Fund, Ltd.	1,098	0.01
545,499	CVC INCOME & GROWTH LTD[Ø]	655	0.01
1,927,312	European Smaller Companies[Ø]	3,527	0.03
441,598	Fidelity Emerging Markets, Ltd.[Ø]	3,083	0.02
2,699,618	Foresight Environmental Infrastructure, Ltd.[Ø]	1,925	0.02
2,466,968	Foresight Solar Fund, Ltd.[Ø]	1,887	0.02
946,688	GCP Asset Backed Income Fund, Ltd.	623	0.00
3,872,303	GCP Infrastructure Investments, Ltd.[Ø]	2,877	0.02
375,878	HarbourVest Global Private Equity, Ltd.[Ø]	10,261	0.08
656,690	Henderson Far East Income, Ltd.[Ø]	1,448	0.01
401,154	India Capital Growth Fund, Ltd.	616	0.00
9,112,226	International Public Partnerships, Ltd.[Ø]	10,279	0.08
385,139	JPMorgan China Growth & Income	986	0.01
766,819	JPMorgan Global Core Real Assets	647	0.01
78,213	Manchester & London Investment[Ø]	547	0.00
215,970	Middlefield Canadian Income PC	262	0.00
219,163	NB Private Equity Partners[Ø]	3,432	0.03
3,074,654	NextEnergy Solar Fund, Ltd.[Ø]	2,057	0.02
717,549	Pershing Square Holdings	30,682	0.25
1,023,494	Real Estate Credit Investments	1,264	0.01
12,331,334	Renewables Infrastructure Group[Ø]	9,212	0.07
191,025	Riverstone Energy, Ltd.	1,402	0.01
1,728,509	Ruffer Investment Co., Ltd.[Ø]	4,797	0.04
1,167,839	Schroder Oriental Income Fund, Ltd.[Ø]	3,194	0.03
5,382,881	Schroders Capital Global Innovation Trust	497	0.00
7,480,350	Sequoia Economic Infrastructure Income Fund, Ltd.[Ø]	5,797	0.05
801,132	Starwood European Real Estate Finance, Ltd.	703	0.01
2,172,695	Syncona, Ltd.[Ø]	2,092	0.02
3,761,665	TwentyFour Income Fund, Ltd.[Ø]	4,138	0.03
1,071,062	TwentyFour Select Monthly Income Fund, Ltd.[Ø]	932	0.01
820,109	Vietnam Enterprise Investments, Ltd.[Ø]	4,847	0.04
726,595	VinaCapital Vietnam Opportunity Fund, Ltd.[Ø]	3,230	0.03
		139,259	**1.12**
Exchange Traded Funds – 0.20%; 29.2.2024 0.21%			
1,942,087	iShares Core FTSE 100 UCITS ETF[†Ø]	16,642	0.14
412,694	iShares FTSE 250 UCITS ETF[†Ø]	7,824	0.06
		24,466	**0.20**
Fixed Income Funds – 0.01%; 29.2.2024 0.01%			
781,754	Invesco Bond Income Plus, Ltd.	**1,353**	**0.01**
Investment Trusts – 4.62%; 29.2.2024 4.84%			
3,072,760	3i Infrastructure PLC[Ø]	9,648	0.08
586,464	Aberforth Geared Value & Income Trust PLC	426	0.00
420,688	Aberforth Smaller Companies Trust PLC[Ø]	5,705	0.05
788,026	Abrdn Asia Focus PLC[Ø]	2,270	0.02
1,266,427	Abrdn Diversified Income and Growth PLC	584	0.00
240,359	abrdn Equity Income Trust PLC[Ø]	776	0.01
229,193	Abrdn New India Investment Trust PLC[Ø]	1,581	0.01
376,743	Abrdn UK Smaller Cos. Growth Trust PLC[Ø]	1,844	0.01
1,967,860	Alliance Witan PLC[Ø]	24,795	0.20
1,923,340	Allianz Technology Trust PLC[Ø]	7,703	0.06
644,999	Ashoka India Equity Investment Trust[Ø]	1,632	0.01
754,267	Augmentum Fintech[Ø]	694	0.01
515,398	Aurora UK Alpha PLC[Ø]	1,221	0.01

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iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,062,988	Avi Global Trust PLC[Ø]	4,982	0.04
635,496	AVI Japan Opportunity Trust[Ø]	1,014	0.01
358,068	Baillie Gifford China Growth Trust PLC[Ø]	935	0.01
1,520,818	Baillie Gifford European Growth Trust PLC[Ø]	1,492	0.01
445,952	Baillie Gifford Japan Trust[Ø]	3,416	0.03
1,268,773	Baillie Gifford Shin Nippon PLC[Ø]	1,451	0.01
1,495,560	Baillie Gifford US Growth Trust PLC[Ø]	3,672	0.03
5,724,855	Bankers Investment Trust[Ø]	6,927	0.06
2,123,159	Bellevue Healthcare Trust PLC[Ø]	2,849	0.02
165,281	Biotech Growth Trust[Ø]	1,326	0.01
589,257	BlackRock Energy and Resources Income Trust[†Ø]	686	0.01
1,506,938	BlackRock Frontiers Investment Trust[†Ø]	2,373	0.02
451,056	BlackRock Greater Europe Investment Trust[†Ø]	2,688	0.02
112,396	BlackRock Latin American Investment Trust[†]	338	0.00
254,130	BlackRock Smaller Companies Trust[†Ø]	3,222	0.03
285,168	Blackrock Sustainable American Income Trust[†]	585	0.00
425,957	Blackrock Throgmorton Trust[†Ø]	2,356	0.02
918,067	BlackRock World Mining Trust[†Ø]	4,379	0.04
57,500	Brown Advisory US Smaller Companies PLC	791	0.01
124,211	Brunner Investment Trust	1,671	0.01
156,689	Caledonia Investments PLC[Ø]	6,017	0.05
104,490	Capital Gearing Trust PLC[Ø]	5,057	0.04
644,010	CC Japan Income & Growth Trust PLC	1,185	0.01
2,442,812	City of London Investment Trust[Ø]	10,809	0.09
309,319	CQS Natural Resources Growth and Income PLC[Ø]	569	0.00
344,561	CT Private Equity Trust PLC	1,616	0.01
502,780	CT UK Capital & Income Investment Trust PLC	1,649	0.01
4,194,927	Digital 9 Infrastructure	378	0.00
1,094,639	Diverse Income Trust PLC/ The[Ø]	1,005	0.01
691,408	Downing Renewables & Infrastructure Trust	567	0.00
688,726	Dunedin Income Growth Investment Trust[Ø]	1,949	0.02
575,359	Ecofin Global Utilities and Infrastructure Trust PLC	1,085	0.01
708,022	Edinburgh Investment Trust	5,402	0.04
1,908,461	Edinburgh Worldwide Investment Trust PLC[Ø]	3,302	0.03
1,451,847	European Assets Trust	1,211	0.01
314,161	European Opportunities Trust PLC[Ø]	2,765	0.02
2,361,101	F&C Investment Trust PLC	27,058	0.22
337,627	Fidelity Asian Values PLC[Ø]	1,641	0.01
2,093,376	Fidelity China Special Situations PLC	5,390	0.04
2,052,287	Fidelity European Trust PLC[Ø]	8,137	0.07
492,796	Fidelity Japan Trust PLC[Ø]	850	0.01
1,120,818	Fidelity Special Values PLC[Ø]	3,665	0.03
818,871	Finsbury Growth & Income Trust[Ø]	7,476	0.06
135,141	Global Opportunities Trust PLC[Ø]	389	0.00
2,139,180	Gore Street Energy Storage Fund[Ø]	1,025	0.01
11,308,586	Greencoat UK Wind	12,733	0.10
1,761,311	Henderson European Focus Trust PLC[Ø]	3,329	0.03
1,012,714	Henderson High Income Trust PLC[Ø]	1,706	0.01
896,146	Henderson International Income Trust PLC[Ø]	1,622	0.01
371,580	Henderson Smaller Companies Investment Trust[Ø]	2,947	0.02
261,499	Herald Investment Trust PLC[Ø]	5,779	0.05
2,215,395	HgCapital Trust[Ø]	11,587	0.09
9,972,845	Hicl Infrastructure PLC[Ø]	11,050	0.09
307,720	ICG Enterprise Trust PLC[Ø]	4,123	0.03
1,325,559	Impax Environmental Markets PLC[Ø]	5,070	0.04
165,055	International Biotechnology Trust	1,126	0.01
1,210,152	INVESCO Asia Dragon Trust PLC[Ø]	4,127	0.03
138,587	Invesco Global Equity Income Trust PLC[Ø]	466	0.00
145,840	Invesco Perpetual UK Smaller Cos. Investment Trust PLC	531	0.00
885,332	JPMorgan American Investment Trust[Ø]	9,508	0.08
454,086	JPMorgan Asia Growth & Income PLC[Ø]	1,712	0.01

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iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
275,570	JPMorgan Claverhouse Investment Trust[Ø]	2,034	0.02
5,252,637	JPMorgan Emerging Markets Investment Trust PLC[Ø]	5,683	0.05
623,514	JPMorgan European Discovery Trust PLC[Ø]	2,980	0.03
1,807,254	JPMorgan European Growth & Income PLC[Ø]	1,970	0.02
1,258,262	JPMorgan Global Emerging Markets Income Trust[Ø]	1,692	0.01
2,443,395	JPMorgan Global Growth & Income[Ø]	14,074	0.11
340,079	JPMorgan Indian Investment Trust[Ø]	3,115	0.03
925,370	JPMorgan Japanese Investment Trust PLC[Ø]	5,386	0.04
778,588	JPMorgan UK Small CAP Growth & Income PLC[Ø]	2,258	0.02
318,591	JPMorgan US Smaller Cos. Investment Trust PLC[Ø]	1,376	0.01
181,032	Keystone Positive Change Investment Trust PLC	451	0.00
630,671	Law Debenture Corp.[Ø]	5,670	0.05
928	Lindsell Train Investment Trust[Ø]	796	0.01
1,275,258	Lowland Investment Company PLC[Ø]	1,690	0.01
693,314	M&G Credit Income Investment Trust PLC[Ø]	659	0.01
77,511	Majedie Investments PLC[Ø]	205	0.00
287,092	Martin Currie Global Portfolio Trust PLC	1,022	0.01
3,748,228	Mercantile Investment Trust PLC[Ø]	8,864	0.07
687,108	Merchants Trust[Ø]	3,649	0.03
270,818	Mid Wynd International Investment Trust PLC	2,131	0.02
472,282	Mobius Investment Trust	647	0.01
1,004,156	Monks Investment Trust[Ø]	12,833	0.10
812,699	Montanaro European Smaller Cos. Trust PLC[Ø]	1,231	0.01
847,171	Montanaro UK Smaller Companies Investment Trust PLC[Ø]	873	0.01
525,750	Murray Income Trust PLC[Ø]	4,474	0.04
2,975,924	Murray International Trust PLC[Ø]	8,020	0.06
837,820	Nippon Active Value Fund[Ø]	1,537	0.01
649,684	North American Income Trust PLC[Ø]	2,196	0.02
45,172	North Atlantic Smaller Cos. Investment Trust PLC	1,649	0.01
2,695,445	Octopus Renewables Infrastructure Trust[Ø]	1,760	0.01
296,928	Odyssean Investment Trust[Ø]	431	0.00
512,253	Pacific Assets Trust	1,721	0.01
433,204	Pacific Horizon Investment Trust PLC[Ø]	2,495	0.02
2,319,066	Pantheon Infrastructure PLC[Ø]	2,124	0.02
2,227,300	Pantheon International	7,216	0.06
342,111	Patria Private Equity Trust PLC[Ø]	1,919	0.02
1,656,154	Personal Assets Trust[Ø]	8,480	0.07
1,532,892	Polar Capital Global Financials Trust PLC[Ø]	3,112	0.02
567,660	Polar Capital Global Healthcare Trust PLC[Ø]	2,032	0.02
5,927,653	Polar Capital Technology Trust PLC[Ø]	19,709	0.16
574,119	RIT Capital Partners[Ø]	11,058	0.09
491,786	Schroder Asian Total Return Investment Co. PLC[Ø]	2,346	0.02
745,151	Schroder AsiaPacific Fund PLC[Ø]	4,009	0.03
338,275	Schroder Income Growth Fund PLC[Ø]	981	0.01
500,859	Schroder Japan Trust PLC[Ø]	1,262	0.01
170,485	Schroder UK Mid Cap Fund PLC	1,033	0.01
839,944	Scottish American Investment Co.[Ø]	4,309	0.03
6,217,634	Scottish Mortgage Investment Trust PLC[Ø]	64,384	0.52
557,190	Scottish Oriental Smaller Companies Trust	1,566	0.01
4,752,030	Sdcl Energy Efficiency Income Trust PLC[Ø]	2,367	0.02
662,282	Smithson Investment Trust PLC[Ø]	10,173	0.08
196,151	Strategic Equity Capital PLC	594	0.00
837,428	STS Global Income & Growth Trust PLC[Ø]	2,052	0.02
1,469,384	Temple Bar Investment Trust PLC[Ø]	4,371	0.04
5,145,005	Templeton Emerging Markets Investment Trust PLC[Ø]	8,932	0.07
2,453,967	The Global Smaller Companies Trust PLC[Ø]	3,902	0.03
1,543,610	TR Property Investment Trust PLC - Ordinary Shares[Ø]	4,662	0.04
767,938	Utilico Emerging Markets Trust	1,651	0.01
105,497	Value and Indexed Property Income Trust PLC	196	0.00

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,791,533	Vh Global Energy Infrastructure PLC[Ø]	1,032	0.01
2,305,460	VPC Specialty Lending Investments	632	0.01
2,545,498	Worldwide Healthcare Trust[Ø]	8,247	0.07
		573,568	**4.62**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
	DERIVATIVES – 0.01%; 29.2.2024 0.00%			
	Forward Currency Contracts – 0.00%; 29.2.2024 0.00%			
	Futures – 0.01%; 29.2.2024 0.00%			
1,310	FTSE 100 Index March 2025	**114,926**	**1,346**	**0.01**
	Portfolio of investments		**12,302,271**	**99.12**
	CASH EQUIVALENTS			
	Short-term Money Market Funds – 0.48%; 29.2.2024 0.76%			
60,044,570	BlackRock ICS Sterling Liquidity Fund - Agency Income Class[†]		**60,045**	**0.48**
	Net other assets		49,697	0.40
	Total net assets		**12,412,013**	**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.

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iShares UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains/(losses)	3		1,472,480		(299,752)
Revenue	4	422,196		389,657	
Expenses	5	(9,786)		(8,680)	
Net revenue before taxation		412,410		380,977	
Taxation	6	(844)		(469)	
Net revenue after taxation			411,566		380,508
Total return before distributions			1,884,046		80,756
Distributions	7		(411,585)		(380,066)
Change in net assets attributable to unitholders from investment activities			**1,472,461**		**(299,310)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		10,789,239		10,730,103
Amounts receivable on issue of units	3,079,030		2,492,247	
In-Specie transfer	(341,620)		–	
Amounts payable on cancellation of units	(2,979,941)		(2,502,929)	
		(242,531)		(10,682)
Dilution adjustment		9,073		7,383
Change in net assets attributable to unitholders from investment activities		1,472,461		(299,310)
Retained distribution on accumulation units		383,771		361,745
Closing net assets attributable to unitholders		**12,412,013**		**10,789,239**

iShares UK Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		12,302,271	10,617,887
Current assets			
– Debtors	8	65,271	95,037
– Cash and bank balances		10,154	11,696
– Cash collateral posted		5,056	7,921
– Cash equivalents	9	60,045	82,195
Total assets		**12,442,797**	**10,814,736**
Liabilities:			
Creditors			
– Cash collateral payable		(901)	–
– Distributions payable		(9,639)	(7,027)
– Other creditors	10	(20,244)	(18,470)
Total liabilities		**(30,784)**	**(25,497)**
Net assets attributable to unitholders		**12,412,013**	**10,789,239**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains/(Losses)

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	1,462,064	(304,501)
Gains on derivative securities	10,409	4,473
Currency (losses)/gains	(71)	202
Manager's charge rebates	99	95
Custodian transaction costs	(21)	(21)
Net capital gains/(losses)	**1,472,480**	**(299,752)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Equity distributions on CIS holdings	12,067	12,610
Interest from UK bank deposits	568	546
Interest on balances held at futures clearing houses and brokers	335	372
Manager's charge rebates	73	69
Overseas dividends	24,602	22,928
Overseas REIT dividends	176	251
Revenue from short-term money market funds	4,682	5,156
Securities lending revenue	1,413	1,217
UK dividends	367,362	336,356
UK REIT dividends	10,918	10,152
Total revenue	**422,196**	**389,657**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	9,080	7,995
– Annual service charge	4	4
	9,084	7,999
Other expenses:		
– Audit fee	9	11
– Legal and other professional fees	53	72
– Safe custody fees	159	189
– Trustee's fees	481	409
	702	681
Total expenses	**9,786**	**8,680**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	506	497
Overseas tax	362	424
Current tax charge	**868**	**921**
Deferred tax credit [see note(c)]	(24)	(467)
Corporation tax prior year adjustment	–	15
Total tax charge [see note 6(b)]	**844**	**469**

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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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	412,410	380,977
Corporation tax at 20% (29 February 2024: 20%)	82,482	76,195
Effects of:		
Capitalised income subject to tax	20	19
Movement in unrecognised excess management expenses	(1,530)	(1,949)
Overseas tax	362	424
Prior year adjustment	–	15
Prior year adjustment to excess management expenses	–	(15)
Revenue not subject to tax	(80,490)	(74,220)
Total tax charge [see note 6(a)]	**844**	**469**

At 28 February 2025, there is a potential deferred tax asset of £3,097,000 (prior period: £4,603,000) due to tax losses of £15,484,000 (prior period: £23,014,000). There is evidence that taxable profits may arise in the future, therefore the fund has recognised £1,506,000 (29 February 2024: £1,482,000) of the potential deferred tax asset. Consequently the fund has an unrecognised deferred tax asset carried forward of £1,591,000 (29 February 2024: £3,121,000).

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	(1,482)	(1,015)
Deferred tax credit [see Note 6(a)]	(24)	(467)
Closing deferred tax balance	**(1,506)**	**(1,482)**

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	262,166	239,083
Final distribution	147,365	142,363
	409,531	381,446
Add: Amounts deducted on cancellation of units	27,299	21,849
Equalisation on In-Specie transfer	305	–
Less: Amounts received on issue of units	(25,550)	(23,229)
Distributions	**411,585**	**380,066**
The distributable amount has been calculated as follows:		
Net revenue after taxation	411,566	380,508
Add: Equalisation on conversions	23	6
Add: Tax on capitalised Manager's charge rebates	20	19
Less: Deferred tax	(24)	(467)
Distributions	**411,585**	**380,066**

Details of the interim and final distributions per unit are set out in the tables on page 1038.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Manager's charge rebates	13	54
Accrued revenue	47,061	46,119
Amounts receivable for issue of units	16,187	43,092
Deferred tax	1,506	1,482
Overseas tax recoverable	504	4,290
Total debtors	**65,271**	**95,037**

9. Cash Equivalents

	28.2.2025 £000's	29.2.2024 £000's
Investment in short-term money market funds	60,045	82,195
Total cash equivalents	**60,045**	**82,195**

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Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	680	2,775
Accrued Annual service charge	–	1
Accrued Audit fee	9	10
Accrued Safe custody fees	39	34
Accrued Trustee's fee	152	550
Amounts payable for cancellation of units	19,257	15,092
Corporation tax payable	102	6
Custodian transaction costs	5	2
Total other creditors	**20,244**	**18,470**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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

Notes to Financial Statements continued

13. Related Parties continued

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 28 February 2025 and 29 February 2024, 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.

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Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,325,750	275	0.02	6,153	0.46
Collective investment schemes	52,134	35	0.07	206	0.40
Total purchases	**1,377,884**	**310**		**6,359**	
Total purchases including transaction costs	**1,384,553**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	772,902	143	0.02	–	–
Collective investment schemes	32,917	21	0.06	–	–
In-Specie	338,366	–	–	–	–
Total sales	**1,144,185**	**164**		**–**	
Total sales net of transaction costs	**1,144,021**				
Derivative transaction costs		**81**		**–**	
Total transaction costs		**555**		**6,359**	
Total transaction costs as a % of average net assets		**0.01%**		**0.05%**	

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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%**	

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.

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Notes to Financial Statements continued

14. 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% (29 February 2024: 0.07%).

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	161,106	1,401,375,310	270,414,388	1,800,720,352
Issued during the year	11,372	330,518,854	41,832,888	71,487,226
Cancelled during the year	(94,490)	(498,003,008)	(41,678,293)	(332,329,734)
Converted during the year	–	(109,540,315)	64,878,462	96,438,281
Balance at the end of the year	**77,988**	**1,124,350,841**	**335,447,445**	**1,636,316,125**

	D Income Units	D Accumulation Units	H Accumulation Units	S Income Units[1]
Balance at the beginning of the year	123,518,276	652,821,135	74,878,846	–
Issued during the year	113,386,009	379,364,664	15,048,792	102,509,090
Cancelled during the year	(107,994,853)	(194,052,552)	(35,141,550)	(658,805)
Converted during the year	(1,296,136)	(13,333,366)	87,658	1,602,635
Balance at the end of the year	**127,613,296**	**824,799,881**	**54,873,746**	**103,452,920**

	S Accumulation Units
Balance at the beginning of the year	412,310,817
Issued during the year	380,451,909
Cancelled during the year	(151,399,207)
Converted during the year	34,026,383
Balance at the end of the year	**675,389,902**

[1] Unit class launched 5 November 2024.

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 28 February 2025.

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 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.

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

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iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table

	L Accumulation Units			X Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	138.7	138.6	174.2	88.78	90.85	115.6
Return before operating charges	3.73	0.42	(35.28)	2.41	0.25	(23.36)
Operating charges	(0.30)	(0.29)	(0.32)	(0.01)	(0.01)	(0.01)
Return after operating charges	3.43	0.13	(35.60)	2.40	0.24	(23.37)
Distributions	(4.65)	(3.27)	(1.79)	(3.14)	(2.31)	(1.38)
Retained distributions on accumulation units	4.65	3.27	1.79	N/A	N/A	N/A
Closing net asset value per unit	142.1	138.7	138.6	88.04	88.78	90.85
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	2.47%	0.09%	(20.44)%	2.70%	0.26%	(20.22)%
Other information						
Closing net asset value (£000's)	985,050	912,123	1,031,035	271,245	169,361	150,648
Closing number of units	693,076,204	657,500,401	743,900,444	308,090,138	190,755,553	165,814,091
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	147.6	146.5	178.7	93.60	96.05	118.6
Lowest bid unit price	137.4	131.5	127.7	86.68	85.33	84.36

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 UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	103.9	103.6	130.0	117.0	119.7	152.4
Return before operating charges	2.77	0.31	(26.39)	3.16	0.36	(30.84)
Operating charges	(0.01)	(0.01)	(0.01)	(0.13)	(0.13)	(0.15)
Return after operating charges	2.76	0.30	(26.40)	3.03	0.23	(30.99)
Distributions	(3.70)	(2.66)	(1.56)	(4.01)	(2.93)	(1.69)
Retained distributions on accumulation units	3.70	2.66	1.56	N/A	N/A	N/A
Closing net asset value per unit	106.7	103.9	103.6	116.0	117.0	119.7
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	2.66%	0.29%	(20.31)%	2.59%	0.19%	(20.33)%
Other information						
Closing net asset value (£000's)	3,456,419	2,528,873	2,700,922	185,496	185,577	71,834
Closing number of units	3,240,619,322	2,433,980,489	2,607,175,954	159,886,886	158,616,555	60,000,417
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	110.7	109.6	133.3	123.3	126.6	156.4
Lowest bid unit price	103.1	98.44	95.34	114.2	112.4	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.

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iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	138.8	138.5	173.9	86.00	88.01	112.0
Return before operating charges	3.66	0.41	(35.24)	2.33	0.24	(22.64)
Operating charges	(0.16)	(0.15)	(0.17)	(0.10)	(0.10)	(0.11)
Return after operating charges	3.50	0.26	(35.41)	2.23	0.14	(22.75)
Distributions	(4.80)	(3.41)	(1.94)	(2.95)	(2.15)	(1.24)
Retained distributions on accumulation units	4.80	3.41	1.94	N/A	N/A	N/A
Closing net asset value per unit	142.3	138.8	138.5	85.28	86.00	88.01
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges[1]	2.52%	0.19%	(20.36)%	2.59%	0.16%	(20.31)%
Other information						
Closing net asset value (£000's)	1,538,194	1,090,153	1,055,082	20,027	22,931	25,625
Closing number of units	1,080,943,445	785,658,285	761,843,384	23,482,262	26,663,048	29,116,036
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	147.7	146.4	178.4	90.63	93.04	120.7
Lowest bid unit price	137.6	131.5	127.5	83.93	82.65	81.70

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 debt instruments. See note 14 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Comparative Table continued

	H Accumulation Units			S Income Units
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	Since inception to 28.2.2025
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	98.73	98.54	123.7	100.0
Return before operating charges	2.63	0.30	(25.04)	1.42
Operating charges	(0.11)	(0.11)	(0.12)	(0.01)
Return after operating charges	2.52	0.19	(25.16)	1.41
Distributions	(3.41)	(2.43)	(1.38)	(0.77)
Retained distributions on accumulation units	3.41	2.43	1.38	N/A
Closing net asset value per unit	101.3	98.73	98.54	100.6
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	2.55%	0.19%	(20.34)%	1.41%
Other information				
Closing net asset value (£000's)	202,085	159,939	151,464	16
Closing number of units	199,590,719	161,999,818	153,710,644	15,792
Operating charges[2]	0.11%	0.11%	0.11%	0.05%
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	105.1	104.2	133.3	101.9
Lowest bid unit price	97.87	93.57	90.72	98.01

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.

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Comparative Table continued

	S Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	72.97	72.80	91.41
Return before operating charges	1.94	0.21	(18.56)
Operating charges	(0.04)	(0.04)	(0.05)
Return after operating charges	1.90	0.17	(18.61)
Distributions	(2.56)	(1.83)	(1.05)
Retained distributions on accumulation units	2.56	1.83	1.05
Closing net asset value per unit	74.87	72.97	72.80
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges[1]	2.60%	0.23%	(20.36)%
Other information			
Closing net asset value (£000's)	615,834	518,991	288,853
Closing number of units	822,494,011	711,214,293	396,796,714
Operating charges[2]	0.06%	0.06%	0.06%
Direct transaction costs[3]	0.00%	0.00%	0.00%
Prices	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	77.71	76.96	93.72
Lowest bid unit price	72.37	69.15	67.01

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 UK Gilts All Stocks Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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	2.4517	1.1296	1.6354	0.8421	1.9448	1.0879	2.0956	1.0342
Equalisation†	–	1.3221	–	0.7933	–	0.8569	–	1.0614
Distribution paid 30.4.2025	**2.4517**	**2.4517**	**1.6354**	**1.6354**	**1.9448**	**1.9448**	**2.0956**	**2.0956**
Distribution paid 30.4.2024	**1.8395**	**1.8395**	**1.2830**	**1.2830**	**1.4799**	**1.4799**	**1.6311**	**1.6311**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.5249	1.4949	1.5403	0.8147	1.7964	0.5887	0.7711	0.0583
Equalisation†	–	1.0300	–	0.7256	–	1.2077	–	0.7128
Distribution paid 30.4.2025	**2.5249**	**2.5249**	**1.5403**	**1.5403**	**1.7964**	**1.7964**	**0.7711**	**0.7711**
Distribution paid 30.4.2024	**1.9081**	**1.9081**	**1.1990**	**1.1990**	**1.3577**	**1.3577**	**0.0000**	**0.0000**

	S Accumulation Units	
	Group 1	Group 2
Gross revenue	1.3469	0.6093
Equalisation†	–	0.7376
Distribution paid 30.4.2025	**1.3469**	**1.3469**
Distribution paid 30.4.2024	**1.0215**	**1.0215**

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iShares UK Gilts All Stocks Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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	2.2013	0.5960	1.5013	0.9562	1.7565	1.0975	1.9172	1.1295
Equalisation†	–	1.6053	–	0.5451	–	0.6590	–	0.7877
Distribution paid 31.10.2024	**2.2013**	**2.2013**	**1.5013**	**1.5013**	**1.7565**	**1.7565**	**1.9172**	**1.9172**
Distribution paid 31.10.2023	**1.4329**	**1.4329**	**1.0308**	**1.0308**	**1.1753**	**1.1753**	**1.2979**	**1.2979**

	D Accumulation Units		H Income Units		H Accumulation Units		S Income[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.2737	1.3188	1.4092	1.0611	1.6177	0.7315	0.0000	0.0000
Equalisation†	–	0.9549	–	0.3481	–	0.8862	–	0.0000
Distribution paid 31.10.2024	**2.2737**	**2.2737**	**1.4092**	**1.4092**	**1.6177**	**1.6177**	**0.0000**	**0.0000**
Distribution paid 31.10.2023	**1.5015**	**1.5015**	**0.9537**	**0.9537**	**1.0682**	**1.0682**	**0.0000**	**0.0000**

	S Accumulation Units	
	Group 1	Group 2
Gross revenue	1.2147	0.7341
Equalisation†	–	0.4806
Distribution paid 31.10.2024	**1.2147**	**1.2147**
Distribution paid 31.10.2023	**0.8076**	**0.8076**

† 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 19 December 2024.

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS − 100.11%; 29.2.2024 99.64%			
UK Sterling Denominated Government Bonds − 100.11%; 29.2.2024 99.64%			
£152,968,000	United Kingdom Gilt 0.125% 30/1/2026[Ø]	148,246	2.04
£148,504,000	United Kingdom Gilt 0.125% 31/1/2028[Ø]	133,406	1.83
£174,123,000	United Kingdom Gilt 0.25% 31/7/2031[Ø]	136,427	1.88
£123,407,000	United Kingdom Gilt 0.375% 22/10/2026[Ø]	116,527	1.60
£173,334,000	United Kingdom Gilt 0.375% 22/10/2030[Ø]	141,420	1.94
£132,277,000	United Kingdom Gilt 0.5% 31/1/2029[Ø]	115,642	1.59
£115,014,000	United Kingdom Gilt 0.5% 22/10/2061[Ø]	32,984	0.45
£197,402,000	United Kingdom Gilt 0.625% 7/6/2025[Ø]	195,700	2.69
£150,596,000	United Kingdom Gilt 0.625% 31/7/2035[Ø]	102,512	1.41
£134,313,000	United Kingdom Gilt 0.625% 22/10/2050[Ø]	51,282	0.70
£214,920,000	United Kingdom Gilt 0.875% 22/10/2029[Ø]	186,811	2.57
£167,452,000	United Kingdom Gilt 0.875% 31/7/2033[Ø]	126,527	1.74
£118,473,000	United Kingdom Gilt 0.875% 31/1/2046[Ø]	55,992	0.77
£151,503,000	United Kingdom Gilt 1% 31/1/2032[Ø]	122,266	1.68
£108,531,000	United Kingdom Gilt 1.125% 31/1/2039[Ø]	69,060	0.95
£43,332,000	United Kingdom Gilt 1.125% 22/10/2073	15,128	0.21
£184,044,701	United Kingdom Gilt 1.25% 22/7/2027[Ø]	172,752	2.37
£144,302,000	United Kingdom Gilt 1.25% 22/10/2041[Ø]	85,627	1.18
£126,190,000	United Kingdom Gilt 1.25% 31/7/2051[Ø]	57,307	0.79
£196,260,372	United Kingdom Gilt 1.5% 22/7/2026[Ø]	189,695	2.61
£109,556,593	United Kingdom Gilt 1.5% 22/7/2047[Ø]	58,420	0.80
£112,353,000	United Kingdom Gilt 1.5% 31/7/2053[Ø]	53,036	0.73
£155,083,203	United Kingdom Gilt 1.625% 22/10/2028[Ø]	142,832	1.96
£106,716,000	United Kingdom Gilt 1.625% 22/10/2054[Ø]	51,547	0.71
£106,366,832	United Kingdom Gilt 1.625% 22/10/2071[Ø]	45,234	0.62
£133,998,278	United Kingdom Gilt 1.75% 7/9/2037[Ø]	97,544	1.34
£130,520,000	United Kingdom Gilt 1.75% 22/1/2049[Ø]	71,914	0.99
£132,241,892	United Kingdom Gilt 1.75% 22/7/2057[Ø]	64,516	0.89
£198,486,746	United Kingdom Gilt 2% 7/9/2025[Ø]	196,230	2.70
£84,787,387	United Kingdom Gilt 2.5% 22/7/2065[Ø]	48,839	0.67
£147,119,000	United Kingdom Gilt 3.25% 31/1/2033[Ø]	136,095	1.87
£123,529,407	United Kingdom Gilt 3.25% 22/1/2044[Ø]	97,363	1.34
£147,668,000	United Kingdom Gilt 3.5% 22/10/2025[Ø]	146,826	2.02
£121,841,319	United Kingdom Gilt 3.5% 22/1/2045[Ø]	98,850	1.36
£97,260,813	United Kingdom Gilt 3.5% 22/7/2068[Ø]	72,297	0.99
£160,795,000	United Kingdom Gilt 3.75% 7/3/2027[Ø]	159,464	2.19
£139,470,000	United Kingdom Gilt 3.75% 29/1/2038[Ø]	126,840	1.74
£106,451,019	United Kingdom Gilt 3.75% 22/7/2052[Ø]	85,773	1.18
£132,677,000	United Kingdom Gilt 3.75% 22/10/2053	106,128	1.46
£99,685,000	United Kingdom Gilt 4% 22/10/2031[Ø]	98,022	1.35
£109,843,786	United Kingdom Gilt 4% 22/1/2060[Ø]	91,312	1.26
£69,207,000	United Kingdom Gilt 4% 22/10/2063[Ø]	57,128	0.79
£156,120,000	United Kingdom Gilt 4.125% 29/1/2027[Ø]	155,979	2.14
£165,393,000	United Kingdom Gilt 4.125% 22/7/2029[Ø]	165,080	2.27
£141,114,058	United Kingdom Gilt 4.25% 7/12/2027[Ø]	142,150	1.95
£175,507,621	United Kingdom Gilt 4.25% 7/6/2032[Ø]	175,401	2.41
£152,425,000	United Kingdom Gilt 4.25% 31/7/2034[Ø]	149,687	2.06
£137,460,775	United Kingdom Gilt 4.25% 7/3/2036[Ø]	133,496	1.84

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iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£102,666,032	United Kingdom Gilt 4.25% 7/9/2039[Ø]	96,915	1.33
£112,360,629	United Kingdom Gilt 4.25% 7/12/2040[Ø]	104,937	1.44
£109,943,604	United Kingdom Gilt 4.25% 7/12/2046[Ø]	98,463	1.35
£89,398,000	United Kingdom Gilt 4.25% 7/12/2049[Ø]	79,235	1.09
£116,793,000	United Kingdom Gilt 4.25% 7/12/2055[Ø]	102,022	1.40
£45,821,000	United Kingdom Gilt 4.375% 7/3/2028[Ø]	46,064	0.63
£26,028,000	United Kingdom Gilt 4.375% 7/3/2030[Ø]	26,203	0.36
£83,275,000	United Kingdom Gilt 4.375% 31/1/2040[Ø]	79,357	1.09
£107,104,000	United Kingdom Gilt 4.375% 31/7/2054[Ø]	95,532	1.31
£145,839,000	United Kingdom Gilt 4.5% 7/6/2028[Ø]	147,385	2.03
£156,349,263	United Kingdom Gilt 4.5% 7/9/2034[Ø]	156,785	2.16
£50,430,000	United Kingdom Gilt 4.5% 7/3/2035[Ø]	50,292	0.69
£123,098,104	United Kingdom Gilt 4.5% 7/12/2042[Ø]	116,867	1.61
£137,298,000	United Kingdom Gilt 4.625% 31/1/2034[Ø]	139,006	1.91
£178,578,419	United Kingdom Gilt 4.75% 7/12/2030[Ø]	184,038	2.53
£124,939,265	United Kingdom Gilt 4.75% 7/12/2038[Ø]	125,090	1.72
£116,389,000	United Kingdom Gilt 4.75% 22/10/2043[Ø]	113,128	1.56
£152,051,055	United Kingdom Gilt 5% 7/3/2025	152,047	2.09
£80,312,983	United Kingdom Gilt 6% 7/12/2028[Ø]	85,907	1.18
		7,282,587	**100.11**
Portfolio of investments		**7,282,587**	**100.11**
CASH EQUIVALENTS			
Short-term Money Market Funds – 0.07%; 29.2.2024 0.00%			
5,409,342	BlackRock ICS Sterling Liquidity Fund - Agency Income Class[†]	**5,409**	**0.07**
Net other liabilities		(13,630)	(0.18)
Total net assets		**7,274,366**	**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.

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iShares UK Gilts All Stocks Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital losses	3		(81,302)		(117,498)
Revenue	4	232,665		149,075	
Expenses	5	(4,400)		(3,956)	
Net revenue before taxation		228,265		145,119	
Taxation	6	–		–	
Net revenue after taxation			228,265		145,119
Total return before distributions			146,963		27,621
Distributions	7		(228,266)		(145,119)
Change in net assets attributable to unitholders from investment activities			**(81,303)**		**(117,498)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		5,587,948		5,475,463
Amounts receivable on issue of units	3,349,250		2,477,425	
In-Specie transfer	–		(57,413)	
Amounts payable on cancellation of units	(1,806,142)		(2,325,318)	
		1,543,108		94,694
Dilution adjustment		426		652
Change in net assets attributable to unitholders from investment activities		(81,303)		(117,498)
Retained distribution on accumulation units		224,186		134,637
Unclaimed distributions over 6 years old		1		–
Closing net assets attributable to unitholders		**7,274,366**		**5,587,948**

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iShares UK Gilts All Stocks Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		7,282,587	5,568,027
Current assets			
– Debtors	8	81,876	63,593
– Cash and bank balances		12	1,928
– Cash equivalents	9	5,409	–
Total assets		**7,369,884**	**5,633,548**
Liabilities:			
Creditors			
– Distributions payable		(8,750)	(5,354)
– Other creditors	10	(86,768)	(40,246)
Total liabilities		**(95,518)**	**(45,600)**
Net assets attributable to unitholders		**7,274,366**	**5,587,948**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Losses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(81,299)	(117,495)
Custodian transaction costs	(3)	(3)
Net capital losses	**(81,302)**	**(117,498)**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	255	219
Interest from UK fixed interest securities	227,671	145,987
Revenue from short-term money market funds	28	–
Securities lending revenue	4,711	2,869
Total revenue	**232,665**	**149,075**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	4,043	3,610
– Annual service charge	4	4
	4,047	3,614
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	23	28
– Safe custody fees	66	56
– Trustee's fees	256	249
	353	342
Total expenses	**4,400**	**3,956**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year 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 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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	228,265	145,119
Corporation tax at 20% (29 February 2024: 20%)	45,653	29,024
Effects of:		
Tax deductible interest distributions	(45,653)	(29,024)
Total tax charge [see note 6(a)]	**–**	**–**

Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	109,367	66,456
Final distribution	130,722	77,927
	240,089	144,383
Add: Amounts deducted on cancellation of units	14,731	14,185
Equalisation on In-Specie transfer	–	289
Less: Amounts received on issue of units	(26,554)	(13,738)
Distributions	**228,266**	**145,119**
The distributable amount has been calculated as follows:		
Net revenue after taxation	228,265	145,119
Add: Equalisation on conversions	1	–
Distributions	**228,266**	**145,119**

Details of the interim and final distributions per unit are set out in the tables on page 1068.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	54,229	39,873
Amounts receivable for issue of units	9,964	12,608
Sales awaiting settlement	17,683	11,112
Total debtors	**81,876**	**63,593**

9. Cash Equivalents

	28.2.2025 £000's	29.2.2024 £000's
Investment in short-term money market funds	5,409	–
Total cash equivalents	**5,409**	**–**

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Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	325	1,245
Accrued Annual service charge	–	1
Accrued Audit fee	8	8
Accrued Safe custody fees	16	4
Accrued Trustee's fee	98	291
Amounts payable for cancellation of units	58,136	9,668
Custodian transaction costs	1	–
Purchases awaiting settlement	28,184	29,029
Total other creditors	**86,768**	**40,246**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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

Notes to Financial Statements continued

13. Related Parties continued

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.

As at 28 February 2025 and 29 February 2024, 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.

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	3,167,954	–	–	–	–
Total purchases	**3,167,954**	**–**		**–**	
Total purchases including transaction costs	**3,167,954**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,403,417	–	–	–	–
Total sales	**1,403,417**	**–**		**–**	
Total sales net of transaction costs	**1,403,417**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

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14. Portfolio Transaction Costs continued

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%**	

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 0.15% (29 February 2024: 0.05%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Accumulation Units	X Income Units	X Accumulation Units	D Income Units
Balance at the beginning of the year	657,500,401	190,755,553	2,433,980,489	158,616,555
Issued during the year	401,912,177	171,576,495	1,108,143,417	108,558,059
Cancelled during the year	(366,301,430)	(80,499,426)	(279,063,241)	(107,517,339)
Converted during the year	(34,944)	26,257,516	(22,441,343)	229,611
Balance at the end of the year	**693,076,204**	**308,090,138**	**3,240,619,322**	**159,886,886**

	D Accumulation Units	H Income Units	H Accumulation Units	S Income Units[1]
Balance at the beginning of the year	785,658,285	26,663,048	161,999,818	–
Issued during the year	663,701,043	21,714,121	130,144,873	15,792
Cancelled during the year	(368,259,894)	(24,871,463)	(88,627,112)	–
Converted during the year	(155,989)	(23,444)	(3,926,860)	–
Balance at the end of the year	**1,080,943,445**	**23,482,262**	**199,590,719**	**15,792**

	S Accumulation Units
Balance at the beginning of the year	711,214,293
Issued during the year	332,204,707
Cancelled during the year	(226,254,950)
Converted during the year	5,329,961
Balance at the end of the year	**822,494,011**

[1] Unit class launched 19 December 2024.

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 28 February 2025.

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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. The Fund's FCA product reference number is 1000528.

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	
	For the year to 28.2.2025	Since inception to 29.2.2024	For the year to 28.2.2025	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	104.7	100.0	101.6	100.0
Return before operating charges	4.46	4.72	4.34	4.74
Operating charges	(0.03)	(0.03)	(0.13)	(0.10)
Return after operating charges	4.43	4.69	4.21	4.64
Distributions	(4.50)	(3.07)	(4.22)	(3.02)
Retained distributions on accumulation units	4.50	3.07	N/A	N/A
Closing net asset value per unit	109.1	104.7	101.6	101.6
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	4.23%	4.69%	4.14%	4.64%
Other information				
Closing net asset value (£000's)	117,619	79,162	134,488	23,523
Closing number of units	107,779,134	75,612,282	132,389,728	23,148,630
Operating charges[2]	0.03%	0.05%	0.13%	0.15%
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	109.6	107.0	105.6	106.2
Lowest bid unit price	105.0	99.33	101.6	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 14 for further details.

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iShares Up to 10 Years Gilts Index Fund (UK)

Comparative Table continued

	D Accumulation Units		S Income Units	
	For the year to 28.2.2025	Since inception to 29.2.2024	For the year to 28.2.2025	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	104.7	100.0	101.6	100.0
Return before operating charges	4.42	4.76	4.35	4.74
Operating charges	(0.14)	(0.10)	(0.08)	(0.07)
Return after operating charges	4.28	4.66	4.27	4.67
Distributions	(4.39)	(3.03)	(4.28)	(3.05)
Retained distributions on accumulation units	4.39	3.03	N/A	N/A
Closing net asset value per unit	109.0	104.7	101.6	101.6
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	4.09%	4.66%	4.20%	4.67%
Other information				
Closing net asset value (£000's)	24,176	20,649	2,102	1,949
Closing number of units	22,183,335	19,729,698	2,069,308	1,917,848
Operating charges[2]	0.13%	0.15%	0.08%	0.10%
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	109.5	107.0	105.6	106.2
Lowest bid unit price	104.9	99.33	101.6	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 14 for further details.

iShares Up to 10 Years Gilts Index Fund (UK)

Comparative Table continued

	S Accumulation Units	
	For the year to 28.2.2025	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	104.7	100.0
Return before operating charges	4.59	4.80
Operating charges	(0.08)	(0.07)
Return after operating charges	4.51	4.73
Distributions	(4.56)	(3.11)
Retained distributions on accumulation units	4.56	3.11
Closing net asset value per unit	109.2	104.7
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	4.31%	4.73%
Other information		
Closing net asset value (£000's)	179	1
Closing number of units	163,607	1,000
Operating charges[2]	0.07%	0.10%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	109.7	107.1
Lowest bid unit price	105.0	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 14 for further details.

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iShares Up to 10 Years Gilts Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	4.5042	2.4911	2.0601	0.8332	4.3927	2.4547
Equalisation†	–	2.0131	–	1.2269	–	1.9380
Distribution paid 30.4.2025	**4.5042**	**4.5042**	**2.0601**	**2.0601**	**4.3927**	**4.3927**
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	2.0843	1.0054	4.5568	0.4452
Equalisation†	–	1.0789	–	4.1116
Distribution paid 30.4.2025	**2.0843**	**2.0843**	**4.5568**	**4.5568**
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 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

	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	2.1646	0.9835	0.0000	0.0000
Equalisation†	–	0.0000	–	1.1811	–	0.0000
Distribution paid 31.10.2024	**0.0000**	**0.0000**	**2.1646**	**2.1646**	**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	2.1908	1.2100	0.0000	0.0000
Equalisation†	–	0.9808	–	0.0000
Distribution paid 31.10.2024	**2.1908**	**2.1908**	**0.0000**	**0.0000**
Distribution paid 31.10.2023	**0.8120**	**0.8120**	**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.

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iShares Up to 10 Years Gilts Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS − 100.46%; 29.2.2024 100.05%			
UK Sterling Denominated Government Bonds − 100.46%; 29.2.2024 100.05%			
£10,984,000	United Kingdom Gilt 0.125% 30/1/2026Ø	10,645	3.82
£8,022,000	United Kingdom Gilt 0.125% 31/1/2028Ø	7,206	2.59
£10,545,000	United Kingdom Gilt 0.25% 31/7/2031Ø	8,262	2.97
£8,333,000	United Kingdom Gilt 0.375% 22/10/2026Ø	7,868	2.82
£10,261,000	United Kingdom Gilt 0.375% 22/10/2030Ø	8,372	3.01
£7,646,000	United Kingdom Gilt 0.5% 31/1/2029Ø	6,684	2.40
£10,867,000	United Kingdom Gilt 0.625% 7/6/2025Ø	10,773	3.87
£12,903,000	United Kingdom Gilt 0.875% 22/10/2029Ø	11,215	4.03
£10,064,000	United Kingdom Gilt 0.875% 31/7/2033	7,604	2.73
£10,138,000	United Kingdom Gilt 1% 31/1/2032	8,182	2.94
£11,323,000	United Kingdom Gilt 1.25% 22/7/2027Ø	10,628	3.81
£13,070,000	United Kingdom Gilt 1.5% 22/7/2026Ø	12,633	4.53
£9,237,000	United Kingdom Gilt 1.625% 22/10/2028Ø	8,507	3.05
£10,761,000	United Kingdom Gilt 2% 7/9/2025	10,639	3.82
£9,089,000	United Kingdom Gilt 3.25% 31/1/2033	8,408	3.02
£9,858,000	United Kingdom Gilt 3.5% 22/10/2025	9,802	3.52
£10,297,000	United Kingdom Gilt 3.75% 7/3/2027	10,212	3.67
£6,555,000	United Kingdom Gilt 4% 22/10/2031	6,446	2.31
£8,996,000	United Kingdom Gilt 4.125% 29/1/2027	8,988	3.23
£11,434,000	United Kingdom Gilt 4.125% 22/7/2029	11,412	4.10
£10,376,000	United Kingdom Gilt 4.25% 7/12/2027Ø	10,452	3.75
£11,453,000	United Kingdom Gilt 4.25% 7/6/2032Ø	11,446	4.11
£9,716,000	United Kingdom Gilt 4.25% 31/7/2034	9,542	3.43
£4,260,000	United Kingdom Gilt 4.375% 7/3/2028	4,283	1.54
£2,272,000	United Kingdom Gilt 4.375% 7/3/2030Ø	2,287	0.82
£9,348,000	United Kingdom Gilt 4.5% 7/6/2028	9,447	3.39
£9,646,000	United Kingdom Gilt 4.5% 7/9/2034Ø	9,673	3.47
£9,397,000	United Kingdom Gilt 4.625% 31/1/2034	9,514	3.41
£11,875,000	United Kingdom Gilt 4.75% 7/12/2030Ø	12,238	4.39
£10,934,000	United Kingdom Gilt 5% 7/3/2025	10,934	3.92
£5,182,000	United Kingdom Gilt 6% 7/12/2028Ø	5,543	1.99
		279,845	**100.46**
Portfolio of investments		**279,845**	**100.46**
CASH EQUIVALENTS			
Short-term Money Market Funds − 0.12%; 29.2.2024 0.00%			
334,659	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†	**335**	**0.12**
Net other liabilities		(1,616)	(0.58)
Total net assets		**278,564**	**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.

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iShares Up to 10 Years Gilts Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Income					
Net capital (losses)/gains	3		(639)		175
Revenue	4	7,726		1,850	
Expenses	5	(140)		(32)	
Net revenue before taxation		7,586		1,818	
Taxation	6	–		–	
Net revenue after taxation			7,586		1,818
Total return before distributions			6,947		1,993
Distributions	7		(7,586)		(1,820)
Change in net assets attributable to unitholders from investment activities			**(639)**		**173**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Opening net assets attributable to unitholders		125,284		–
Amounts receivable on issue of units	184,758		68,745	
In-Specie transfer	–		57,090	
Amounts payable on cancellation of units	(36,693)		(3,652)	
		148,065		122,183
Dilution adjustment		18		5
Change in net assets attributable to unitholders from investment activities		(639)		173
Retained distribution on accumulation units		5,836		2,923
Closing net assets attributable to unitholders		**278,564**		**125,284**

iShares Up to 10 Years Gilts Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		279,845	125,351
Current assets			
– Debtors	8	2,325	1,550
– Cash and bank balances		10	54
– Cash equivalents	9	335	–
Total assets		**282,515**	**126,955**
Liabilities:			
Creditors			
– Distributions payable		(2,771)	(556)
– Other creditors	10	(1,180)	(1,115)
Total liabilities		**(3,951)**	**(1,671)**
Net assets attributable to unitholders		**278,564**	**125,284**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital (Losses)/Gains

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(638)	172
Custodian transaction costs	(1)	(1)
Custodian transaction costs rebate	–	4
Net capital (losses)/gains	**(639)**	**175**

4. Revenue

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Interest from UK bank deposits	10	1
Interest from UK fixed interest securities	7,641	1,845
Revenue from short-term money market funds	1	–
Securities lending revenue	74	4
Total revenue	**7,726**	**1,850**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	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	81	8
– Annual service charge	35	7
– Expense rebate due from the Manager	–	(2)
	116	13
Other expenses:		
– Audit fee	8	8
– Legal and other professional fees	–	6
– Safe custody fees	2	–
– Trustee's fees	14	5
	24	19
Total expenses	**140**	**32**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	**–**	**–**

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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 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Net revenue before taxation	7,586	1,818
Corporation tax at 20% (29 February 2024: 20%)	1,517	364
Effects of:		
Tax deductible interest distributions	(1,517)	(364)
Total tax charge [see note 6(a)]	**–**	**–**

7. Distributions

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Interim distribution	700	-
Final distribution	8,607	3,479
	9,307	3,479
Add: Amounts deducted on cancellation of units	840	75
Equalisation on In-Specie transfer	–	(613)
Less: Amounts received on issue of units	(2,561)	(1,121)
Distributions	**7,586**	**1,820**
The distributable amount has been calculated as follows:		
Net revenue after taxation	7,586	1,818
Add: Other expenses reimbursed by capital	–	2
Distributions	**7,586**	**1,820**

Details of the interim and final distributions per unit are set out in the tables on page 1085.

Notes to Financial Statements continued

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	1,903	726
Amounts receivable for issue of units	422	399
Expense rebate due from the Manager	–	7
Sales awaiting settlement	–	418
Total debtors	**2,325**	**1,550**

9. Cash Equivalents

	28.2.2025 £000's	29.2.2024 £000's
Investment in short-term money market funds	335	–
Total cash equivalents	**335**	**–**

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	12	9
Accrued Annual service charge	14	6
Accrued Audit fee	8	8
Accrued Legal and other professional fees	3	3
Accrued Trustee's fee	6	5
Amounts payable for cancellation of units	287	252
Purchases awaiting settlement	850	832
Total other creditors	**1,180**	**1,115**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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.

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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 28 February 2025:

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 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.

As at 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	202,219	–	–	–	–
Total purchases	**202,219**	**–**		**–**	
Total purchases including transaction costs	**202,219**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	50,207	–	–	–	–
Total sales	**50,207**	**–**		**–**	
Total sales net of transaction costs	**50,207**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

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14. Portfolio Transaction Costs continued

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.

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.

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% (29 February 2024: 0.04%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Accumulation Units	D Income Units	D Accumulation Units	S Income Units
Balance at the beginning of the year	75,612,282	23,148,630	19,729,698	1,917,848
Issued during the year	36,513,040	118,414,010	23,796,432	548,418
Cancelled during the year	(4,346,188)	(9,163,346)	(21,342,795)	(406,522)
Converted during the year	–	(9,566)	–	9,564
Balance at the end of the year	**107,779,134**	**132,389,728**	**22,183,335**	**2,069,308**

	S Accumulation Units
Balance at the beginning of the year	1,000
Issued during the year	177,759
Cancelled during the year	(15,152)
Converted during the year	–
Balance at the end of the year	**163,607**

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 28 February 2025.

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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. The Fund's FCA product reference number is 1000529.

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	
	For the year to 28.2.2025	Since inception to 29.2.2024	For the year to 28.2.2025	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	103.4	100.0	101.1	100.0
Return before operating charges	3.66	3.43	3.62	3.44
Operating charges	(0.03)	(0.03)	(0.13)	(0.09)
Return after operating charges	3.63	3.40	3.49	3.35
Distributions	(3.64)	(2.26)	(3.44)	(2.21)
Retained distributions on accumulation units	3.64	2.26	N/A	N/A
Closing net asset value per unit	107.0	103.4	101.2	101.1
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	3.51%	3.40%	3.45%	3.35%
Other information				
Closing net asset value (£000's)	514,441	435,526	51,335	28,532
Closing number of units	480,634,614	421,192,893	50,749,524	28,210,881
Operating charges[2]	0.03%	0.04%	0.13%	0.13%
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	108.0	105.9	105.3	105.3
Lowest bid unit price	104.0	98.83	100.9	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 14 for further details.

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iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Comparative Table continued

	D Accumulation Units		S Income Units	
	For the year to 28.2.2025	Since inception to 29.2.2024	For the year to 28.2.2025	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	103.4	100.0	101.1	100.0
Return before operating charges	3.62	3.45	3.62	3.46
Operating charges	(0.14)	(0.09)	(0.08)	(0.06)
Return after operating charges	3.48	3.36	3.54	3.40
Distributions	(3.53)	(2.22)	(3.48)	(2.26)
Retained distributions on accumulation units	3.53	2.22	N/A	N/A
Closing net asset value per unit	106.9	103.4	101.2	101.1
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges[1]	3.37%	3.36%	3.50%	3.40%
Other information				
Closing net asset value (£000's)	132,324	105,354	485	472
Closing number of units	123,804,281	101,929,999	479,633	466,450
Operating charges[2]	0.13%	0.13%	0.08%	0.09%
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	107.9	105.9	105.4	105.3
Lowest bid unit price	104.0	98.83	100.9	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 14 for further details.

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Comparative Table continued

	S Accumulation Units	
	For the year to 28.2.2025	Since inception to 29.2.2024
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	103.4	100.0
Return before operating charges	3.68	3.48
Operating charges	(0.08)	(0.06)
Return after operating charges	3.60	3.42
Distributions	(3.59)	(2.27)
Retained distributions on accumulation units	3.59	2.27
Closing net asset value per unit	107.0	103.4
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	3.48%	3.42%
Other information		
Closing net asset value (£000's)	149,495	111,779
Closing number of units	139,721,171	108,085,035
Operating charges[2]	0.08%	0.09%
Direct transaction costs[3]	0.00%	0.00%
Prices	**Pence per unit**	**Pence per unit**
Highest offer unit price	108.0	105.9
Lowest bid unit price	104.0	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 14 for further details.

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iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	3.6394	1.7713	1.6655	1.0889	3.5339	2.3676
Equalisation†	–	1.8681	–	0.5766	–	1.1663
Distribution paid 30.4.2025	**3.6394**	**3.6394**	**1.6655**	**1.6655**	**3.5339**	**3.5339**
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	1.6820	0.8268	3.5864	2.4603
Equalisation†	–	0.8552	–	1.1261
Distribution paid 30.4.2025	**1.6820**	**1.6820**	**3.5864**	**3.5864**
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 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 2024

	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	1.7697	1.0018	0.0000	0.0000
Equalisation†	–	0.0000	–	0.7679	–	0.0000
Distribution paid 31.10.2024	**0.0000**	**0.0000**	**1.7697**	**1.7697**	**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	1.7961	0.7276	0.0000	0.0000
Equalisation†	–	1.0685	–	0.0000
Distribution paid 31.10.2024	**1.7961**	**1.7961**	**0.0000**	**0.0000**
Distribution paid 31.10.2023	**0.5720**	**0.5720**	**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 Up to 10 Years Index Linked Gilt Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS − 99.49%; 29.2.2024 99.85%			
UK Sterling Denominated Government Bonds − 99.49%; 29.2.2024 99.85%			
£50,992,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2026	77,504	9.14
£69,010,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2028	96,683	11.40
£58,991,000	United Kingdom Inflation-Linked Gilt 0.125% 22/3/2029	96,392	11.37
£43,950,000	United Kingdom Inflation-Linked Gilt 0.125% 10/8/2031	57,002	6.72
£45,957,000	United Kingdom Inflation-Linked Gilt 0.75% 22/11/2033	47,840	5.64
£95,043,000	United Kingdom Inflation-Linked Gilt 0.75% 22/3/2034	157,399	18.56
£21,530,000	United Kingdom Inflation-Linked Gilt 1.125% 22/9/2035	21,667	2.55
£52,854,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2027	110,161	12.99
£54,547,000	United Kingdom Inflation-Linked Gilt 1.25% 22/11/2032	101,974	12.02
£6,409,600	United Kingdom Inflation-Linked Gilt 2% 26/1/2035	15,511	1.83
£18,058,000	United Kingdom Inflation-Linked Gilt 4.125% 22/7/2030	61,632	7.27
		843,765	**99.49**
Portfolio of investments		**843,765**	**99.49**
CASH EQUIVALENTS			
Short-term Money Market Funds − 0.14%; 29.2.2024 0.00%			
1,153,297	BlackRock ICS Sterling Liquidity Fund - Agency Income Class†	**1,153**	**0.14**
Net other assets		3,162	0.37
Total net assets		**848,080**	**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.

† Managed by a related party.

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iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Income					
Net capital losses	3		(1,371)		(3,371)
Revenue	4	26,969		8,174	
Expenses	5	(446)		(127)	
Net revenue before taxation		26,523		8,047	
Taxation	6	–		–	
Net revenue after taxation			26,523		8,047
Total return before distributions			25,152		4,676
Distributions	7		(26,523)		(8,066)
Change in net assets attributable to unitholders from investment activities			**(1,371)**		**(3,390)**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the period from 30.6.2023 to 29.2.2024 £000's
Opening net assets attributable to unitholders		681,663		–
Amounts receivable on issue of units	240,503		382,249	
In-Specie transfer	–		298,528	
Amounts payable on cancellation of units	(99,667)		(10,128)	
		140,836		670,649
Dilution adjustment		74		174
Change in net assets attributable to unitholders from investment activities		(1,371)		(3,390)
Retained distribution on accumulation units		26,878		14,230
Closing net assets attributable to unitholders		**848,080**		**681,663**

iShares Up to 10 Years Index Linked Gilt Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		843,765	680,641
Current assets			
– Debtors	8	4,728	2,807
– Cash and bank balances		10	231
– Cash equivalents	9	1,153	–
Total assets		**849,656**	**683,679**
Liabilities:			
Creditors			
– Distributions payable		(853)	(471)
– Other creditors	10	(723)	(1,545)
Total liabilities		**(1,576)**	**(2,016)**
Net assets attributable to unitholders		**848,080**	**681,663**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Losses

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(1,370)	(3,370)
Custodian transaction costs	(1)	(1)
Net capital losses	**(1,371)**	**(3,371)**

4. Revenue

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Interest from UK bank deposits	22	8
Interest from UK fixed interest securities	26,937	8,166
Revenue from short-term money market funds	4	–
Securities lending revenue	6	–
Total revenue	**26,969**	**8,174**

Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	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	232	31
– Annual service charge	153	37
	385	68
Other expenses:		
– Audit fee	8	8
– Legal and other professional fees	1	38
– Safe custody fees	9	1
– Trustee's fees	43	12
	61	59
Total expenses	**446**	**127**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	**–**	**–**

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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 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Net revenue before taxation	26,523	8,047
Corporation tax at 20% (29 February 2024: 20%)	5,305	1,609
Effects of:		
Indexation allowance	(4,074)	(92)
Tax deductible interest distributions	(1,231)	(1,517)
Total tax charge [see note 6(a)]	**–**	**–**

7. Distributions

	For the year to 28.2.2025 £000's	For the period from 30.6.2023 to 29.2.2024 £000's
Interim distribution	611	-
Final distribution	27,732	14,701
	28,343	14,701
Add: Amounts deducted on cancellation of units	1,254	129
Equalisation on In-Specie transfer	–	(1,811)
Less: Amounts received on issue of units	(3,074)	(4,953)
Distributions	**26,523**	**8,066**
The distributable amount has been calculated as follows:		
Net revenue after taxation	26,523	8,047
Add: Other expenses reimbursed by capital	–	19
Distributions	**26,523**	**8,066**

Details of the interim and final distributions per unit are set out in the tables on page 1101.

Notes to Financial Statements continued

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	1,695	1,189
Amounts receivable for issue of units	3,033	1,618
Total debtors	**4,728**	**2,807**

9. Cash Equivalents

	28.2.2025 £000's	29.2.2024 £000's
Investment in short-term money market funds	1,153	–
Total cash equivalents	**1,153**	**–**

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	20	30
Accrued Annual service charge	53	28
Accrued Audit fee	8	8
Accrued Legal and other professional fees	19	19
Accrued Safe custody fees	2	–
Accrued Trustee's fee	15	13
Amounts payable for cancellation of units	606	416
Custodian transaction costs	–	1
Purchases awaiting settlement	–	1,030
Total other creditors	**723**	**1,545**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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.

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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 28 February 2025:

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 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.

As at 28 February 2025, none of the unitholders and 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.

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	539,760	–	–	–	–
Total purchases	**539,760**	**–**		**–**	
Total purchases including transaction costs	**539,760**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	395,273	–	–	–	–
Total sales	**395,273**	**–**		**–**	
Total sales net of transaction costs	**395,273**				
Total transaction costs		**–**		**–**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

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Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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%**	

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.

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 0.12% (29 February 2024: 0.08%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Accumulation Units	D Income Units	D Accumulation Units	S Income Units
Balance at the beginning of the year	421,192,893	28,210,881	101,929,999	466,450
Issued during the year	92,052,893	28,266,892	73,329,947	197,433
Cancelled during the year	(32,611,172)	(5,728,249)	(51,455,665)	(184,250)
Balance at the end of the year	**480,634,614**	**50,749,524**	**123,804,281**	**479,633**

	S Accumulation Units
Balance at the beginning of the year	108,085,035
Issued during the year	36,979,552
Cancelled during the year	(5,343,416)
Balance at the end of the year	**139,721,171**

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 28 February 2025.

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iShares US Equity ESG Screened and Optimised 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
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 US Equity ESG Screened and Optimised Index Fund (UK)

Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	117.6	96.43	96.03	120.8	97.86	96.04
Return before operating charges	19.39	22.58	1.83	19.94	22.95	1.83
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	19.38	22.57	1.82	19.93	22.94	1.82
Distributions	(1.48)	(1.39)	(1.42)	(1.51)	(1.40)	(1.43)
Retained distributions on accumulation units	N/A	N/A	N/A	1.51	1.40	1.43
Closing net asset value per unit	135.5	117.6	96.43	140.7	120.8	97.86
After direct transaction costs of	(0.01)	(0.01)	(0.03)	(0.01)	(0.01)	(0.04)
Performance						
Return after charges[1]	16.48%	23.41%	1.90%	16.50%	23.44%	1.90%
Other information						
Closing net asset value (£000's)	1	1	1	1,889,069	1,267,301	838,793
Closing number of units	1,000	1,000	1,000	1,342,306,906	1,049,126,867	857,122,263
Operating charges[2]	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs[3]	0.01%	0.01%	0.04%	0.01%	0.01%	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	144.8	118.4	105.7	149.6	120.9	105.8
Lowest bid unit price	117.2	93.31	88.33	120.4	94.70	88.36

[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.

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	117.6	96.45	96.04	120.7	97.84	96.04
Return before operating charges	19.35	22.53	1.86	19.98	22.94	1.85
Operating charges	(0.06)	(0.05)	(0.05)	(0.07)	(0.05)	(0.05)
Return after operating charges	19.29	22.48	1.81	19.91	22.89	1.80
Distributions	(1.43)	(1.35)	(1.40)	(1.47)	(1.37)	(1.40)
Retained distributions on accumulation units	N/A	N/A	N/A	1.47	1.37	1.40
Closing net asset value per unit	135.5	117.6	96.45	140.6	120.7	97.84
After direct transaction costs of	(0.01)	(0.01)	(0.03)	(0.01)	(0.01)	(0.04)
Performance						
Return after charges[1]	16.40%	23.31%	1.88%	16.50%	23.40%	1.87%
Other information						
Closing net asset value (£000's)	53,071	36,365	102	276,157	161,697	21,377
Closing number of units	39,176,996	30,926,456	105,280	196,402,700	133,936,722	21,849,519
Operating charges[2]	0.05%	0.05%	0.05%	0.05%	0.05%	0.05%
Direct transaction costs[3]	0.01%	0.01%	0.04%	0.01%	0.01%	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	144.8	118.4	105.8	149.5	120.9	105.8
Lowest bid unit price	117.2	93.33	88.35	120.3	94.67	88.36

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 ESG Screened and Optimised Index Fund (UK)

Comparative Table continued

	S Income Units	S Accumulation Units
	Since inception to 28.2.2025	Since inception to 28.2.2025
	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	0.10	12.21
Operating charges	(0.05)	(0.05)
Return after operating charges	0.05	12.16
Distributions	(0.19)	(1.01)
Retained distributions on accumulation units	N/A	1.01
Closing net asset value per unit	99.86	112.2
After direct transaction costs of	(0.01)	(0.01)
Performance		
Return after charges[1]	0.05%	12.16%
Other information		
Closing net asset value (£000's)	1	622,783
Closing number of units	1,000	555,248,185
Operating charges[2]	0.05%	0.05%
Direct transaction costs[3]	0.01%	0.01%
Prices	Pence per unit	Pence per unit
Highest offer unit price	106.4	119.2
Lowest bid unit price	99.70	96.45

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.

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	0.7400	0.7400	0.7551	0.3430	0.7089	0.1265	0.7323	0.3549
Equalisation†	–	0.0000	–	0.4121	–	0.5824	–	0.3774
Distribution paid 30.4.2025	**0.7400**	**0.7400**	**0.7551**	**0.7551**	**0.7089**	**0.7089**	**0.7323**	**0.7323**
Distribution paid 30.4.2024	**0.7100**	**0.7100**	**0.7155**	**0.7155**	**0.6838**	**0.6838**	**0.6980**	**0.6980**

	S Income[1] Units		S Accumulation[2] Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.1860	0.1860	0.5867	0.3974
Equalisation†	–	0.0000	–	0.1893
Distribution paid 30.4.2025	**0.1860**	**0.1860**	**0.5867**	**0.5867**
Distribution paid 30.4.2024	**0.0000**	**0.0000**	**0.0000**	**0.0000**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	0.7360	0.7360	0.7569	0.3747	0.7171	0.2664	0.7362	0.3076
Equalisation†	–	0.0000	–	0.3822	–	0.4507	–	0.4286
Distribution paid 31.10.2024	**0.7360**	**0.7360**	**0.7569**	**0.7569**	**0.7171**	**0.7171**	**0.7362**	**0.7362**
Distribution paid 31.10.2023	**0.6830**	**0.6830**	**0.6889**	**0.6889**	**0.6632**	**0.6632**	**0.6725**	**0.6725**

	S Income[1] Units		S Accumulation[2] Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000	0.4276	0.1903
Equalisation†	–	0.0000	–	0.2373
Distribution paid 31.10.2024	**0.0000**	**0.0000**	**0.4276**	**0.4276**
Distribution paid 31.10.2023	**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 19 December 2024.

2 Unit class launched 12 April 2024.

iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.75%; 29.2.2024 97.66%			
ARGENTINA – 0.16%; 29.2.2024 0.10%			
Internet – 0.16%; 29.2.2024 0.10%			
2,750	MercadoLibre, Inc.	**4,638**	**0.16**
AUSTRALIA – 0.06%; 29.2.2024 0.00%			
Software – 0.06%; 29.2.2024 0.00%			
7,922	Atlassian Corp.	**1,752**	**0.06**
BERMUDA – 0.07%; 29.2.2024 0.16%			
Insurance – 0.07%; 29.2.2024 0.16%			
26,691	Arch Capital Group, Ltd.	**1,951**	**0.07**
CANADA – 0.06%; 29.2.2024 0.09%			
Retail – 0.06%; 29.2.2024 0.09%			
5,977	Lululemon Athletica, Inc.	**1,719**	**0.06**
IRELAND – 1.57%; 29.2.2024 1.63%			
Automobile Parts & Equipment – 0.06%; 29.2.2024 0.14%			
34,138	Aptiv PLC	**1,770**	**0.06**
Building Materials – 0.31%; 29.2.2024 0.31%			
31,937	Trane Technologies PLC	**8,731**	**0.31**
Computers – 0.78%; 29.2.2024 1.02%			
78,148	Accenture PLC	**22,143**	**0.78**
Electronics – 0.28%; 29.2.2024 0.02%			
6,618	Allegion PLC	670	0.02
61,500	TE Connectivity PLC	7,415	0.26
		8,085	**0.28**
Healthcare Products – 0.14%; 29.2.2024 0.14%			
56,641	Medtronic PLC	**4,081**	**0.14**
NETHERLANDS – 0.08%; 29.2.2024 0.08%			
Semiconductors – 0.08%; 29.2.2024 0.08%			
13,860	NXP Semiconductors	**2,384**	**0.08**
SWITZERLAND – 0.23%; 29.2.2024 0.17%			
Electronics – 0.06%; 29.2.2024 0.04%			
9,100	Garmin, Ltd.	**1,620**	**0.06**
Insurance – 0.17%; 29.2.2024 0.13%			
22,206	Chubb, Ltd.	**4,967**	**0.17**
UNITED KINGDOM – 0.17%; 29.2.2024 0.21%			
Environmental Control – 0.03%; 29.2.2024 0.03%			
10,200	Pentair PLC	**753**	**0.03**
Insurance – 0.08%; 29.2.2024 0.05%			
8,940	Willis Towers Watson PLC	**2,378**	**0.08**
Machinery Diversified – 0.06%; 29.2.2024 0.05%			
166,405	CNH Industrial	**1,682**	**0.06**
Packaging & Containers – 0.00%; 29.2.2024 0.08%			
UNITED STATES OF AMERICA – 96.35%; 29.2.2024 95.22%			
Advertising – 0.18%; 29.2.2024 0.25%			
68,467	Interpublic Group of Cos.	1,469	0.05
40,430	Omnicom Group, Inc.	2,625	0.09
18,693	Trade Desk	1,061	0.04
		5,155	**0.18**
Aerospace & Defence – 0.47%; 29.2.2024 0.14%			
46,276	General Electric Co.	7,405	0.26
4,674	HEICO Corp.	961	0.03
25,468	Howmet Aerospace, Inc.	2,699	0.10
2,230	TransDigm Group, Inc.	2,387	0.08
		13,452	**0.47**
Agriculture – 0.03%; 29.2.2024 0.06%			
23,989	Archer-Daniels-Midland Co.	**887**	**0.03**
Airlines – 0.11%; 29.2.2024 0.08%			
28,078	Delta Air Lines, Inc.	1,332	0.05
28,020	Southwest Airlines Co.	682	0.02
15,053	United Airlines Holdings, Inc.	1,102	0.04
		3,116	**0.11**
Alternative Energy Sources – 0.05%; 29.2.2024 0.06%			
8,906	Enphase Energy, Inc.	433	0.02
8,027	First Solar, Inc.	899	0.03
		1,332	**0.05**
Apparel – 0.22%; 29.2.2024 0.19%			
17,698	Deckers Outdoor Corp.	1,946	0.07
65,820	NIKE, Inc.	4,181	0.15
		6,127	**0.22**
Automobile Manufacturers – 1.57%; 29.2.2024 1.51%			
18,782	Cummins, Inc.	5,434	0.19
201,746	Ford Motor Co.	1,488	0.05
50,094	General Motors Co.	1,894	0.07
22,271	PACCAR, Inc.Ø	1,865	0.07
150,469	Tesla, Inc.	33,682	1.19
		44,363	**1.57**

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Parts & Equipment – 0.00%; 29.2.2024 0.10%			
Banks – 3.10%; 29.2.2024 2.17%			
304,289	Bank of America Corp.	10,668	0.38
75,194	Bank of New York Mellon	5,188	0.18
96,238	Citigroup, Inc.	6,029	0.21
28,614	Citizens Financial Group, Inc.	1,026	0.04
9,202	East West Bancorp, Inc.	684	0.02
107,102	Fifth Third Bancorp	3,655	0.13
536	First Citizens BancShares	864	0.03
13,460	Goldman Sachs Group	6,499	0.23
201,241	Huntington Bancshares	2,588	0.09
132,729	JPMorgan Chase & Co.	27,308	0.96
66,476	KeyCorp	897	0.03
9,305	M&T Bank Corp.	1,399	0.05
55,322	Morgan Stanley	5,676	0.20
10,380	Northern Trust Corp.	899	0.03
18,630	PNC Financial Services Group	2,789	0.10
183,304	Regions Financial Corp.Ø	3,405	0.12
16,743	State Street Corp.	1,296	0.05
126,519	Truist Financial Corp.	4,594	0.16
71,549	US Bancorp	2,628	0.09
		88,092	**3.10**
Beverages – 1.08%; 29.2.2024 1.22%			
174,325	Coca-Cola	9,809	0.35
57,598	Keurig Dr Pepper, Inc.	1,536	0.05
32,745	Monster Beverage Corp.	1,349	0.05
149,077	PepsiCo, Inc.	17,995	0.63
		30,689	**1.08**
Biotechnology – 0.95%; 29.2.2024 1.06%			
6,246	Alnylam Pharmaceuticals, Inc.	1,175	0.04
23,924	Amgen, Inc.	5,805	0.20
7,033	Biogen, Inc.	781	0.03
9,891	BioMarin Pharmaceutical, Inc.	543	0.02
30,580	Corteva, Inc.Ø	1,526	0.05
59,019	Gilead Sciences, Inc.	5,248	0.18
8,357	Illumina, Inc.	590	0.02
8,872	Incyte Corp.	515	0.02
21,262	Moderna, Inc.	524	0.02
8,990	Regeneron Pharmaceuticals, Inc.	5,016	0.18
27,289	Royalty Pharma PLC	722	0.03
12,262	Vertex Pharmaceuticals, Inc.	4,618	0.16
		27,063	**0.95**
Building Materials – 0.72%; 29.2.2024 0.56%			
7,020	Builders FirstSource, Inc.	776	0.03
60,172	Carrier Global Corp.	3,060	0.11
47,312	CRH PLC	3,813	0.13
111,343	Johnson Controls International PLC	7,448	0.26
2,148	Lennox International, Inc.	1,028	0.04
2,888	Martin Marietta Materials, Inc.Ø	1,106	0.04
12,310	Masco Corp.	730	0.03
8,825	Owens Corning	1,065	0.04
6,118	Vulcan Materials Co.	1,192	0.04
		20,218	**0.72**
Chemicals – 1.73%; 29.2.2024 1.26%			
27,597	Air Products and Chemicals, Inc.	6,844	0.24
10,029	Albemarle Corp.Ø	629	0.02
12,550	CF Industries Holdings, Inc.	793	0.03
86,735	Dow, Inc.	2,648	0.09
18,745	DuPont de Nemours, Inc.	1,204	0.04
11,035	Ecolab, Inc.	2,341	0.08
14,047	International Flavors & Fragrances, Inc.	904	0.03
74,033	Linde PLC	27,056	0.95
50,325	LyondellBasell IndustriesØ	3,037	0.11
11,871	PPG Industries, Inc.	1,072	0.04
9,441	Sherwin-Williams	2,665	0.09
3,160	Westlake Corp.	277	0.01
		49,470	**1.73**
Commercial Services – 2.14%; 29.2.2024 2.11%			
51,209	Automatic Data Processing, Inc.	12,652	0.45
22,717	Block, Inc.	1,160	0.04
20,137	Booz Allen Hamilton Holding Corp.	1,773	0.06
29,180	Cintas Corp.	4,711	0.17
3,925	Corpay, Inc.	1,135	0.04
6,149	Equifax, Inc.	1,185	0.04
14,715	Global Payments, Inc.	1,206	0.04
11,238	Moody's Corp.	4,399	0.15
59,765	PayPal Holdings, Inc.	3,355	0.12
5,866	Quanta Services, Inc.	1,207	0.04
24,682	Rollins, Inc.	1,007	0.04
41,517	S&P Global, Inc.	17,324	0.61
12,842	TransUnion	934	0.03
12,553	United Rentals, Inc.	6,315	0.22
10,549	Verisk Analytics, Inc.	2,430	0.09
		60,793	**2.14**
Computers – 8.85%; 29.2.2024 8.06%			
997,369	Apple, Inc.	187,968	6.62

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
61,349	Cognizant Technology Solutions Corp.	4,089	0.14
12,159	Crowdstrike Holdings, Inc.	3,669	0.13
34,958	Dell Technologies, Inc.	2,992	0.11
2,796	EPAM Systems, Inc.	463	0.02
40,877	Fortinet, Inc.	3,474	0.12
4,075	Gartner, Inc.	1,588	0.06
241,681	Hewlett Packard Enterprise Co.	3,807	0.13
199,462	HP, Inc.	5,253	0.18
129,252	International Business Machines Corp.	25,995	0.92
32,012	NetApp, Inc.Ø	3,005	0.11
15,397	Okta, Inc.	1,090	0.04
35,088	Seagate Technology Holdings PLC	2,803	0.10
29,963	Super Micro Computer, Inc.	1,022	0.04
67,136	Western Digital Corp.	2,568	0.09
6,801	Zscaler, Inc.	1,037	0.04
		250,823	**8.85**
Cosmetics & Personal Care – 0.69%; 29.2.2024 0.61%			
37,605	Colgate-Palmolive Co.	2,693	0.09
10,711	Estee Lauder Cos.	621	0.02
140,649	Kenvue, Inc.	2,583	0.09
101,434	Procter & Gamble	13,852	0.49
		19,749	**0.69**
Distribution & Wholesale – 0.26%; 29.2.2024 0.43%			
86,630	Copart, Inc.	3,800	0.13
25,888	Fastenal Co.	1,522	0.05
5,646	Pool Corp.Ø	1,535	0.05
2,300	Watsco, Inc.Ø	912	0.03
		7,769	**0.26**
Diversified Financial Services – 4.62%; 29.2.2024 4.07%			
57,408	American Express Co.	13,406	0.47
6,845	Ameriprise Financial, Inc.	2,860	0.10
18,561	Apollo Global Management, Inc.	2,174	0.08
10,458	Ares Management Corp.	1,388	0.05
8,078	Blackrock, Inc.†	6,057	0.21
19,900	Capital One Financial Corp.	3,114	0.11
64,309	Charles Schwab	4,006	0.14
49,203	CME Group, Inc.	9,758	0.34
8,799	Coinbase Global, Inc.	1,455	0.05
13,386	Discover Financial Services	2,032	0.07
35,073	Franklin Resources, Inc.Ø	552	0.02
26,736	Intercontinental Exchange, Inc.	3,627	0.13
5,414	LPL Financial Holdings, Inc.	1,554	0.05
66,508	Mastercard, Inc.	29,846	1.05
65,604	Nasdaq, Inc.	4,207	0.15
9,885	Raymond James Financial, Inc.	1,190	0.04
63,559	Synchrony Financial	2,990	0.11
15,289	T Rowe Price Group, Inc.	1,259	0.04
141,477	Visa, Inc.Ø	39,961	1.41
		131,436	**4.62**
Electrical Components & Equipment – 0.45%; 29.2.2024 0.53%			
11,944	AMETEK, Inc.	1,776	0.06
37,229	Eaton Corp. PLC	8,581	0.30
26,753	Emerson Electric Co.Ø	2,550	0.09
		12,907	**0.45**
Electricity – 0.96%; 29.2.2024 0.76%			
36,684	CenterPoint Energy, Inc.	983	0.03
21,633	Consolidated Edison, Inc.	1,716	0.06
18,675	Constellation Energy Corp.	3,702	0.13
40,779	Dominion Energy, Inc.	1,829	0.06
22,472	Edison International	917	0.03
22,235	Entergy Corp.	1,505	0.05
44,071	Eversource Energy	2,185	0.08
74,815	Exelon Corp.	2,601	0.09
108,140	NextEra Energy, Inc.	5,958	0.21
12,011	NRG Energy, Inc.	1,003	0.04
95,459	PG&E Corp.	1,204	0.04
32,601	Public Service Enterprise Group, Inc.	2,089	0.07
34,733	Sempra	1,983	0.07
		27,675	**0.96**
Electronics – 0.65%; 29.2.2024 0.99%			
64,290	Amphenol Corp.	3,340	0.12
79,755	Flex, Ltd.	2,392	0.08
16,044	Fortive Corp.	1,014	0.04
3,555	Hubbell, Inc.	1,041	0.04
35,410	Keysight Technologies, Inc.	4,453	0.16
3,466	Mettler-Toledo International, Inc.	3,452	0.12
43,118	Trimble, Inc.	2,418	0.09
		18,110	**0.65**
Entertainment – 0.04%; 29.2.2024 0.03%			
10,653	Live Nation Entertainment, Inc.	**1,192**	**0.04**
Environmental Control – 0.57%; 29.2.2024 0.57%			
14,640	Republic Services, Inc.	2,705	0.10
11,191	Veralto Corp.	881	0.03

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
68,159	Waste Management, Inc.	12,425	0.44
		16,011	**0.57**
Food Producers – 0.74%; 29.2.2024 0.82%			
36,820	Conagra Brands, Inc.	747	0.03
30,327	General Mills, Inc.	1,444	0.05
9,330	Hershey	1,276	0.05
21,667	Hormel Foods Corp.	488	0.02
6,553	J M Smucker	568	0.02
14,021	Kellanova	919	0.03
42,574	Kraft Heinz	1,036	0.04
49,528	Kroger	2,514	0.09
9,843	Lamb Weston Holdings, Inc.	402	0.01
13,327	McCormick & Co.	864	0.03
82,483	Mondelez International, Inc.	4,190	0.15
80,578	Sysco Corp.	4,779	0.17
14,692	The Campbell's Company	465	0.02
16,110	Tyson Foods, Inc.	780	0.03
		20,472	**0.74**
Forest Products & Paper – 0.04%; 29.2.2024 0.02%			
22,344	International Paper Co.	**998**	**0.04**
Gas – 0.04%; 29.2.2024 0.02%			
8,618	Atmos Energy Corp.	**1,024**	**0.04**
Hand & Machine Tools – 0.05%; 29.2.2024 0.04%			
2,827	Snap-on, Inc.	756	0.03
8,970	Stanley Black & Decker, Inc.	610	0.02
		1,366	**0.05**
Healthcare Products – 2.87%; 29.2.2024 3.29%			
70,595	Abbott Laboratories	7,616	0.27
53,376	Agilent Technologies, Inc.	5,383	0.19
4,564	Align Technology, Inc.	673	0.02
47,481	Avantor, Inc.	621	0.02
36,663	Baxter International, Inc.	1,022	0.04
11,025	Bio-Techne Corp.	536	0.02
60,113	Boston Scientific Corp.	4,814	0.17
15,342	Cooper Cos.	1,095	0.04
93,581	Danaher Corp.	15,287	0.54
27,654	Edwards Lifesciences Corp.	1,568	0.06
13,544	Exact Sciences Corp.	514	0.02
19,360	GE HealthCare Technologies, Inc.	1,374	0.05
13,355	Hologic, Inc.	670	0.02
4,133	IDEXX Laboratories, Inc.	1,447	0.05
3,612	Insulet Corp.	766	0.03
15,683	Intuitive Surgical, Inc.	7,020	0.25
7,146	ResMed, Inc.	1,311	0.05
11,528	Revvity, Inc.[Ø]	1,011	0.04
4,947	STERIS PLC	864	0.03
14,924	Stryker Corp.	4,610	0.16
44,711	Thermo Fisher Scientific, Inc.	18,580	0.65
8,476	Waters Corp.	2,513	0.09
4,236	West Pharmaceutical Services, Inc.	749	0.03
10,214	Zimmer Biomet Holdings, Inc.	844	0.03
		80,888	**2.87**
Healthcare Services – 2.40%; 29.2.2024 2.20%			
41,060	Centene Corp.	1,898	0.07
51,125	Cigna	12,285	0.43
43,407	Elevance Health, Inc.	13,536	0.48
7,633	HCA Healthcare, Inc.[Ø]	1,945	0.07
6,295	Humana, Inc.	1,307	0.05
10,281	IQVIA Holdings, Inc.	1,522	0.05
5,207	Labcorp Holdings, Inc.	1,025	0.04
3,418	Molina Healthcare, Inc.	795	0.03
6,484	Quest Diagnostics, Inc.	883	0.03
86,492	UnitedHealth Group, Inc.	32,176	1.13
2,996	Universal Health Services, Inc.	442	0.02
		67,814	**2.40**
Home Builders – 0.15%; 29.2.2024 0.19%			
15,096	DR Horton, Inc.	1,516	0.05
11,511	Lennar Corp.	1,100	0.04
163	NVR, Inc.	929	0.03
11,908	PulteGroup, Inc.	973	0.03
		4,518	**0.15**
Household Products – 0.22%; 29.2.2024 0.31%			
10,465	Avery Dennison Corp.	1,541	0.05
24,275	Church & Dwight Co., Inc.	2,108	0.07
9,824	Clorox	1,204	0.04
16,458	Kimberly-Clark Corp.	1,833	0.06
		6,686	**0.22**
Insurance – 4.11%; 29.2.2024 3.82%			
102,179	Aflac, Inc.	8,713	0.31
22,407	Allstate	3,468	0.12
3,833	American Financial Group	381	0.01
32,609	American International Group, Inc.	2,064	0.07
24,248	Aon PLC	7,778	0.27
10,450	Arthur J Gallagher & Co.	2,765	0.10
95,312	Berkshire Hathaway, Inc.	38,028	1.34

iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
13,903	Brown & Brown, Inc.	1,286	0.05
9,273	Cincinnati Financial Corp.	1,064	0.04
28,084	Equitable Holdings, Inc.	1,207	0.04
14,686	Fidelity National Financial, Inc.	732	0.03
62,159	Hartford Insurance Group	5,800	0.20
10,174	Loews Corp.	693	0.02
632	Markel Group, Inc.	953	0.03
22,754	Marsh & McLennan Cos., Inc.	4,241	0.15
135,951	MetLife, Inc.	9,076	0.32
52,054	Principal Financial Group, Inc.	3,617	0.13
46,526	Progressive	10,298	0.36
70,824	Prudential Financial, Inc.	6,339	0.22
9,065	Reinsurance Group of America, Inc.	1,443	0.05
28,073	Travelers Cos.	5,681	0.20
28,575	W R Berkley Corp.	1,410	0.05
		117,037	**4.11**
Internet – 11.00%; 29.2.2024 10.19%			
17,774	Airbnb, Inc.	1,968	0.07
661,900	Alphabet, Inc.	88,537	3.12
519,703	Amazon.com, Inc.	86,132	3.03
3,114	Booking Holdings, Inc.	12,157	0.43
25,638	CDW	3,643	0.13
57,717	Coupang, Inc.	1,085	0.04
15,395	DoorDash, Inc.	2,394	0.08
37,718	eBay, Inc.Ø	1,900	0.07
7,650	Expedia Group, Inc.	1,175	0.04
6,183	F5, Inc.	1,428	0.05
84,826	Gen Digital, Inc.	1,835	0.06
9,029	GoDaddy, Inc.	1,253	0.04
124,074	Meta Platforms, Inc.	64,836	2.28
34,043	Netflix, Inc.	26,024	0.92
55,738	Palo Alto Networks, Inc.	8,297	0.29
34,683	Pinterest, Inc.	996	0.04
76,739	Snap, Inc.	609	0.02
112,746	Uber Technologies, Inc.	6,642	0.23
4,722	VeriSign, Inc.	881	0.03
13,386	Zillow Group, Inc.	811	0.03
		312,603	**11.00**
Iron & Steel – 0.07%; 29.2.2024 0.09%			
11,433	Nucor Corp.	1,223	0.04
9,153	Steel Dynamics, Inc.	969	0.03
		2,192	**0.07**
Leisure Time – 0.18%; 29.2.2024 0.09%			
63,544	Carnival Corp.	1,186	0.04
20,625	Royal Caribbean Cruises, Ltd.	3,897	0.14
		5,083	**0.18**
Lodging – 0.23%; 29.2.2024 0.19%			
18,314	Hilton Worldwide Holdings, Inc.	3,768	0.13
13,353	Marriott International	2,939	0.10
		6,707	**0.23**
Machinery Construction & Mining – 0.26%; 29.2.2024 0.20%			
21,667	Caterpillar, Inc.	5,848	0.21
18,857	Vertiv Holdings Co.	1,383	0.05
		7,231	**0.26**
Machinery Diversified – 1.04%; 29.2.2024 1.12%			
35,940	Deere & Co.Ø	13,709	0.48
6,863	Dover Corp.	1,071	0.04
3,746	IDEX Corp.	576	0.02
86,292	Ingersoll Rand, Inc.	5,691	0.20
56,490	Otis Worldwide Corp.	4,400	0.15
6,501	Rockwell Automation, Inc.Ø	1,468	0.05
9,302	Westinghouse Air Brake Technologies Corp.	1,338	0.05
15,090	Xylem	1,543	0.05
		29,796	**1.04**
Media – 1.24%; 29.2.2024 1.30%			
5,125	Charter Communications, Inc.Ø	1,460	0.05
276,677	Comcast Corp.	7,776	0.27
2,859	FactSet Research Systems, Inc.	1,032	0.04
74,052	Fox Corp.	3,316	0.12
13,636	Liberty Media Corp.-Liberty Formula One	994	0.04
91,868	News Corp.	2,047	0.07
195,349	Walt Disney	17,264	0.61
140,483	Warner Bros Discovery, Inc.	1,226	0.04
		35,115	**1.24**
Mining – 0.20%; 29.2.2024 0.15%			
70,542	Freeport-McMoRan, Inc.	2,095	0.07
88,073	Newmont Corp.	2,945	0.10
10,164	Southern Copper Corp.	730	0.03
		5,770	**0.20**
Miscellaneous Manufacturing – 0.26%; 29.2.2024 0.38%			
2,982	Axon Enterprise, Inc.	1,244	0.04
12,428	Illinois Tool Works, Inc.	2,577	0.09
5,380	Parker-Hannifin Corp.	2,799	0.10

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,018	Teledyne Technologies, Inc.	802	0.03
		7,422	**0.26**
Office & Business Equipment – 0.08%; 29.2.2024 0.08%			
8,972	Zebra Technologies Corp.	**2,214**	**0.08**
Oil & Gas Producers – 1.69%; 29.2.2024 1.72%			
67,099	Chevron Corp.	8,349	0.29
54,242	ConocoPhillips	4,192	0.15
41,098	Coterra Energy, Inc.	862	0.03
36,938	Devon Energy Corp.	1,052	0.04
9,686	Diamondback Energy, Inc.	1,196	0.04
24,201	EOG Resources, Inc.	2,510	0.09
26,265	EQT Corp.	972	0.03
173,241	Exxon Mobil Corp.	15,156	0.53
12,696	Hess Corp.	1,482	0.05
15,753	Marathon Petroleum Corp.	1,852	0.07
31,173	Occidental Petroleum Corp.	1,205	0.04
18,867	Phillips 66	1,908	0.07
5,317	Texas Pacific Land Corp.	5,724	0.20
15,710	Valero Energy Corp.[Ø]	1,618	0.06
		48,078	**1.69**
Oil & Gas Services – 0.67%; 29.2.2024 0.61%			
193,402	Baker Hughes Co.	6,692	0.24
130,625	Halliburton Co.	2,706	0.10
289,989	Schlumberger	9,419	0.33
		18,817	**0.67**
Packaging & Containers – 0.21%; 29.2.2024 0.31%			
54,027	Ball Corp.	2,232	0.08
21,158	Crown Holdings, Inc.	1,475	0.05
13,298	Packaging Corp. of America	2,224	0.08
		5,931	**0.21**
Pharmaceuticals – 4.43%; 29.2.2024 5.09%			
72,826	AbbVie, Inc.	11,848	0.42
12,318	Becton Dickinson & Co.	2,193	0.08
102,904	Bristol-Myers Squibb Co.	4,802	0.17
48,521	Cardinal Health, Inc.	4,910	0.17
36,639	Cencora, Inc.	7,243	0.26
85,798	CVS Health Corp.	4,394	0.15
17,991	Dexcom, Inc.	1,254	0.04
50,006	Eli Lilly & Co.	35,926	1.26
133,521	Johnson & Johnson	17,361	0.61
26,087	McKesson Corp.	12,856	0.45
170,480	Merck & Co., Inc.	12,265	0.43
6,239	Neurocrine Biosciences, Inc.	582	0.02
314,440	Pfizer, Inc.	6,516	0.23
68,717	Viatris, Inc.	519	0.02
25,416	Zoetis, Inc.	3,330	0.12
		125,999	**4.43**
Pipelines – 0.94%; 29.2.2024 0.78%			
44,789	Cheniere Energy, Inc.	7,824	0.28
351,616	Kinder Morgan, Inc.	7,322	0.26
44,772	ONEOK, Inc.	3,437	0.12
10,548	Targa Resources Corp.	1,638	0.06
142,011	Williams Cos.	6,343	0.22
		26,564	**0.94**
Private Equity – 0.25%; 29.2.2024 0.13%			
29,810	Blackstone, Inc.	3,726	0.13
14,571	Carlyle Group[Ø]	561	0.02
26,884	KKR & Co., Inc.	2,821	0.10
		7,108	**0.25**
Real Estate Investment & Services – 0.29%; 29.2.2024 0.18%			
63,126	CBRE Group, Inc.	7,004	0.25
19,407	CoStar Group, Inc.	1,146	0.04
		8,150	**0.29**
Real Estate Investment Trusts – 4.19%; 29.2.2024 4.85%			
17,218	Alexandria Real Estate Equities, Inc.	1,380	0.05
60,416	American Tower Corp.	9,786	0.34
84,478	Annaly Capital Management, Inc.	1,457	0.05
28,961	AvalonBay Communities, Inc.	5,130	0.18
23,822	BXP, Inc.	1,324	0.05
9,871	Camden Property Trust	966	0.03
77,619	Crown Castle, Inc.	5,761	0.20
37,124	Digital Realty Trust, Inc.	4,634	0.16
11,495	Equinix, Inc.	8,310	0.29
17,444	Equity LifeStyle Properties, Inc.	946	0.03
62,249	Equity Residential	3,642	0.13
9,143	Essex Property Trust, Inc.	2,206	0.08
17,754	Extra Space Storage, Inc.	2,163	0.08
115,334	Healthpeak Properties, Inc.	1,849	0.07
119,554	Host Hotels & Resorts, Inc.	1,519	0.05
44,904	Invitation Homes, Inc.	1,188	0.04
50,096	Iron Mountain, Inc.	3,648	0.13
131,151	Kimco Realty Corp.	2,250	0.08
14,877	Mid-America Apartment Communities, Inc.	1,972	0.07
144,225	Prologis, Inc.	14,060	0.49
28,464	Public Storage	6,906	0.24

iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
79,856	Realty Income Corp.	3,588	0.13
25,070	Regency Centers Corp.	1,504	0.05
16,538	SBA Communications Corp.	2,865	0.10
66,264	Simon Property Group, Inc.	9,610	0.34
9,788	Sun Communities, Inc.	1,035	0.04
33,158	UDR, Inc.	1,167	0.04
81,149	Ventas, Inc.	4,423	0.16
91,985	Welltower, Inc.	11,060	0.39
61,744	Weyerhaeuser Co.	1,474	0.05
27,467	WP Carey, Inc.	1,400	0.05
		119,223	**4.19**
Retail – 5.19%; 29.2.2024 5.49%			
3,031	AutoZone, Inc.	8,289	0.29
24,213	Best Buy Co., Inc.	1,705	0.06
4,677	Burlington Stores, Inc.	901	0.03
23,422	CarMax, Inc.	1,524	0.05
7,012	Carvana Co.	1,243	0.04
56,491	Chipotle Mexican Grill, Inc.	2,366	0.08
16,698	Costco Wholesale Corp.	13,539	0.48
5,624	Darden Restaurants, Inc.	870	0.03
17,223	Dollar General Corp.	1,012	0.04
17,467	Dollar Tree, Inc.	1,015	0.04
1,703	Domino's Pizza, Inc.	652	0.02
22,789	Genuine Parts Co.	2,220	0.08
95,193	Home Depot	29,496	1.04
75,583	Lowe's Cos., Inc.	14,737	0.52
27,956	McDonald's Corp.	6,879	0.24
10,837	O'Reilly Automotive, Inc.	11,641	0.41
19,057	Ross Stores, Inc.	2,088	0.07
50,167	Starbucks Corp.	4,561	0.16
43,842	Target Corp.	4,264	0.15
157,112	TJX Cos.	15,404	0.54
80,537	Tractor Supply Co.	3,496	0.12
4,183	Ulta Beauty, Inc.[Ø]	1,215	0.04
222,664	Walmart, Inc.	17,116	0.60
13,101	Yum! Brands, Inc.	1,600	0.06
		147,833	**5.19**
Semiconductors – 9.71%; 29.2.2024 9.04%			
120,722	Advanced Micro Devices, Inc.	9,537	0.34
25,629	Analog Devices, Inc.	4,552	0.16
85,542	Applied Materials, Inc.	10,629	0.37
273,296	Broadcom, Inc.	42,858	1.51
8,757	Entegris, Inc.	678	0.02
388,322	Intel Corp.	7,116	0.25
8,418	KLA Corp.	4,669	0.16
119,667	Lam Research Corp.	7,231	0.25
43,428	Marvell Technology, Inc.	3,017	0.11
26,508	Microchip Technology, Inc.	1,201	0.04
64,060	Micron Technology, Inc.	4,664	0.16
2,401	Monolithic Power Systems, Inc.	1,159	0.04
1,660,988	NVIDIA Corp.	158,272	5.57
23,127	ON Semiconductor Corp.	870	0.03
98,901	QUALCOMM, Inc.	12,122	0.43
9,816	Skyworks Solutions, Inc.	500	0.02
11,459	Teradyne, Inc.	990	0.03
40,664	Texas Instruments, Inc.	6,174	0.22
		276,239	**9.71**
Software – 10.45%; 29.2.2024 12.30%			
33,805	Adobe, Inc.	11,728	0.41
16,629	Akamai Technologies, Inc.	1,028	0.04
6,433	ANSYS, Inc.	1,686	0.06
12,010	AppLovin Corp.	3,055	0.11
3,297	Aspen Technology, Inc.	691	0.02
11,422	Autodesk, Inc.	2,560	0.09
15,746	Bentley Systems, Inc.	550	0.02
10,171	Broadridge Financial Solutions, Inc.	1,916	0.07
38,085	Cadence Design Systems, Inc.	7,515	0.26
12,077	Cloudflare, Inc.	1,349	0.05
18,384	Datadog, Inc.	1,657	0.06
11,470	Dayforce, Inc.[Ø]	562	0.02
16,105	DocuSign, Inc.	1,038	0.04
21,571	Dynatrace, Inc.	981	0.03
48,841	Electronic Arts, Inc.	5,060	0.18
1,209	Fair Isaac Corp.	1,760	0.06
51,282	Fidelity National Information Services, Inc.[Ø]	2,820	0.10
32,673	Fiserv, Inc.	6,008	0.21
3,111	HubSpot, Inc.	1,761	0.06
15,321	Intuit, Inc.	7,299	0.26
5,048	Jack Henry & Associates, Inc.	688	0.02
497,299	Microsoft Corp.	154,996	5.46
7,358	MicroStrategy, Inc.	1,401	0.05
4,411	MongoDB, Inc.[Ø]	919	0.03
5,215	MSCI, Inc.	2,408	0.08
131,788	Oracle Corp.	17,241	0.61
90,024	Palantir Technologies, Inc.	6,058	0.21
18,968	Paychex, Inc.	2,240	0.08
3,239	Paycom Software, Inc.	557	0.02
6,911	PTC, Inc.	893	0.03
26,184	ROBLOX Corp.	1,256	0.04
5,067	Roper Technologies, Inc.	2,301	0.08
71,976	Salesforce, Inc.	16,859	0.59

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
11,501	ServiceNow, Inc.	8,398	0.30
16,591	Snowflake, Inc.	2,288	0.08
12,878	SS&C Technologies Holdings, Inc.	901	0.03
17,326	Synopsys, Inc.	6,250	0.22
15,253	Take-Two Interactive Software, Inc.	2,521	0.09
8,054	Twilio, Inc.	750	0.03
2,686	Tyler Technologies, Inc.	1,290	0.05
10,821	Veeva Systems, Inc.	1,898	0.07
10,589	Workday, Inc.	2,191	0.08
23,033	Zoom Communications, Inc.	1,332	0.05
		296,660	**10.45**
Telecommunications – 2.81%; 29.2.2024 2.26%			
85,827	Arista Networks, Inc.	6,239	0.22
379,804	AT&T, Inc.	8,111	0.29
561,541	Cisco Systems, Inc.	28,457	1.00
87,485	Corning, Inc.	3,403	0.12
46,785	Juniper Networks, Inc.	1,337	0.05
35,564	Motorola Solutions, Inc.	12,129	0.43
21,402	T-Mobile US, Inc.	4,491	0.16
449,892	Verizon Communications, Inc.	15,452	0.54
		79,619	**2.81**
Transportation – 0.85%; 29.2.2024 1.10%			
96,297	CSX Corp.	2,447	0.09
15,282	Expeditors International of Washington, Inc.	1,420	0.05
15,929	FedEx Corp.	3,271	0.12
11,461	JB Hunt Transport Services, Inc.	1,445	0.05
11,037	Norfolk Southern Corp.	2,122	0.07
16,869	Old Dominion Freight Line, Inc.	2,339	0.08
30,072	Union Pacific Corp.	5,854	0.21
53,790	United Parcel Service, Inc.	5,024	0.18
		23,922	**0.85**
Water – 0.05%; 29.2.2024 0.04%			
12,364	American Water Works Co., Inc.	**1,315**	**0.05**
COLLECTIVE INVESTMENT SCHEMES – 0.80%; 29.2.2024 1.75%			
Short-term Money Market Funds – 0.80%; 29.2.2024 1.75%			
285,625	BlackRock ICS US Dollar Liquid Environmentally Aware Fund Agency Income Class†	**22,693**	**0.80**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.04%); 29.2.2024 0.00%				
Futures – (0.04%); 29.2.2024 0.00%				
139	S&P 500 E-Mini Index March 2025	**32,536**	**(989)**	**(0.04)**
Portfolio of investments			**2,827,181**	**99.51**
Net other assets			13,901	0.49
Total net assets			**2,841,082**	**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 US Equity ESG Screened and Optimised Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		282,560		234,004
Revenue	4	28,913		17,188	
Expenses	5	(420)		(118)	
Net revenue before taxation		28,493		17,070	
Taxation	6	(4,292)		(2,547)	
Net revenue after taxation			24,201		14,523
Total return before distributions			306,761		248,527
Distributions	7		(24,183)		(14,523)
Change in net assets attributable to unitholders from investment activities			**282,578**		**234,004**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		1,465,364		860,273
Amounts receivable on issue of units	1,340,632		464,942	
Amounts payable on cancellation of units	(274,092)		(109,345)	
		1,066,540		355,597
Dilution adjustment		244		95
Change in net assets attributable to unitholders from investment activities		282,578		234,004
Retained distribution on accumulation units		26,356		15,395
Closing net assets attributable to unitholders		**2,841,082**		**1,465,364**

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		2,828,170	1,456,688
Current assets			
– Debtors	8	11,042	7,196
– Cash and bank balances	9	4,381	2,480
Total assets		**2,843,593**	**1,466,364**
Liabilities:			
Investment liabilities		(989)	(31)
Creditors			
– Amounts due to futures clearing houses and brokers		–	(34)
– Distributions payable		(278)	(211)
– Other creditors	10	(1,244)	(724)
Total liabilities		**(2,511)**	**(1,000)**
Net assets attributable to unitholders		**2,841,082**	**1,465,364**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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iShares US Equity ESG Screened and Optimised Index Fund (UK)

Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	278,510	230,756
Gains on derivative securities	3,186	2,655
Currency gains	404	370
Custodian transaction costs	(21)	(26)
US REIT dividends	481	249
Net capital gains	**282,560**	**234,004**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	92	50
Interest on balances held at futures clearing houses and brokers	68	20
Overseas dividends	24,590	14,887
Revenue from short-term money market funds	1,220	378
Securities lending revenue	83	27
Stock dividends	18	–
UK dividends	13	6
US REIT dividends	2,829	1,820
Total revenue	**28,913**	**17,188**

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5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	229	25
– Annual service charge	1	–
– Expense rebate due from the Manager	(7)	–
	223	25
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	58	11
– Safe custody fees	21	13
– Trustee's fees	110	60
	197	93
Total expenses	**420**	**118**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	863	477
Double taxation relief	(471)	(304)
Overseas tax	3,898	2,372
Current tax charge	**4,290**	**2,545**
Deferred tax movement [see note 6(c)]	2	2
Total tax charge [see note 6(b)]	**4,292**	**2,547**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	28,493	17,070
Corporation tax at 20% (29 February 2024: 20%)	5,699	3,414
Effects of:		
Double taxation relief	(477)	(310)
Overseas tax	3,898	2,372
Revenue not subject to tax	(4,828)	(2,929)
Total tax charge [see note 6(a)]	**4,292**	**2,547**

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	3	1
Deferred tax movement [see Note 6(a)]	2	2
Closing deferred tax balance	**5**	**3**

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7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	11,804	6,957
Final distribution	15,109	8,653
	26,913	15,610
Add: Amounts deducted on cancellation of units	780	456
Less: Amounts received on issue of units	(3,510)	(1,543)
Distributions	**24,183**	**14,523**
The distributable amount has been calculated as follows:		
Net revenue after taxation	24,201	14,523
Less: Non distributable stock dividends	(18)	–
Distributions	**24,183**	**14,523**

Details of the interim and final distributions per unit are set out in the tables on page 1117.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	2,120	1,256
Amounts receivable for issue of units	8,882	5,885
Expense rebate due from the Manager	7	52
Corporation tax recoverable	11	–
Currency sales awaiting settlement	20	3
Overseas tax recoverable	2	–
Total debtors	**11,042**	**7,196**

9. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	2,802	1,574
Cash and bank balances	1,579	906
Total cash and bank balances	**4,381**	**2,480**

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	27	15
Accrued Audit fee	8	8
Accrued Legal and other professional fees	20	10
Accrued Safe custody fees	5	2
Accrued Trustee's fee	46	62
Amounts payable for cancellation of units	1,128	534
Corporation tax payable	–	88
Custodian transaction costs	5	2
Deferred taxation	5	3
Total other creditors	**1,244**	**724**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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.

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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 28 February 2025 and 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	57%

13. Related Parties continued

As at 29 February 2024:

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%

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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,334,665	210	0.02	–	–
Total purchases	**1,334,665**	**210**		**–**	
Total purchases including transaction costs	**1,334,875**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	238,583	8	0.00	6	0.00
Total sales	**238,583**	**8**		**6**	
Total sales net of transaction costs	**238,569**				
Derivative transaction costs		**20**		**–**	
Total transaction costs		**238**		**6**	
Total transaction costs as a % of average net assets		**0.01%**		**0.00%**	

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14. Portfolio Transaction Costs continued

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%**	

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 0.03% (29 February 2024: 0.04%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	X Income Units	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	1,000	1,049,126,867	30,926,456	133,936,722
Issued during the year	–	346,685,599	21,603,809	166,005,844
Cancelled during the year	–	(53,505,560)	(13,353,269)	(102,527,922)
Converted during the year	–	–	–	(1,011,944)
Balance at the end of the year	**1,000**	**1,342,306,906**	**39,176,996**	**196,402,700**

	S Income Units[1]	S Accumulation Units[2]
Balance at the beginning of the year	–	–
Issued during the year	1,000	602,973,899
Cancelled during the year	–	(48,994,291)
Converted during the year	–	1,268,577
Balance at the end of the year	**1,000**	**555,248,185**

[1] Unit class launched 19 December 2024.
[2] Unit class launched 12 April 2024.

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 28 February 2025.

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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
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 US Equity Index Fund (UK)

Comparative Table

	L Income Units			L Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	355.5	291.0	287.1	539.8	437.0	425.8
Return before operating charges	62.58	70.34	8.83	95.51	103.8	12.09
Operating charges	(0.82)	(0.66)	(0.71)	(1.25)	(0.99)	(0.92)
Return after operating charges	61.76	69.68	8.12	94.26	102.8	11.17
Distributions	(3.73)	(5.22)	(4.21)	(5.80)	(5.91)	(5.40)
Retained distributions on accumulation units	N/A	N/A	N/A	5.80	5.91	5.40
Closing net asset value per unit	413.5	355.5	291.0	634.1	539.8	437.0
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges[1]	17.37%	23.95%	2.83%	17.46%	23.53%	2.62%
Other information						
Closing net asset value (£000's)	–	49	45	94,851	204,704	162,415
Closing number of units	100	13,858	15,549	14,959,273	37,921,063	37,167,989
Operating charges[2]	0.21%	0.21%	0.24%	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	441.5	358.5	319.1	673.9	540.6	472.9
Lowest bid unit price	353.5	282.1	266.3	536.8	423.5	394.5

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 14 for further details.

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iShares US Equity Index Fund (UK)

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	462.3	378.6	373.4	541.0	437.4	425.5
Return before operating charges	81.36	89.30	10.63	95.53	103.7	11.97
Operating charges	(0.05)	(0.04)	(0.04)	(0.06)	(0.05)	(0.04)
Return after operating charges	81.31	89.26	10.59	95.47	103.6	11.93
Distributions	(5.77)	(5.58)	(5.39)	(6.77)	(6.47)	(6.16)
Retained distributions on accumulation units	N/A	N/A	N/A	6.77	6.47	6.16
Closing net asset value per unit	537.8	462.3	378.6	636.5	541.0	437.4
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges[1]	17.59%	23.58%	2.84%	17.65%	23.69%	2.80%
Other information						
Closing net asset value (£000's)	557,404	289,642	270,739	594,270	496,401	364,184
Closing number of units	103,637,124	62,654,514	71,510,893	93,369,635	91,755,902	83,254,467
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	574.6	465.8	415.1	676.4	541.7	473.0
Lowest bid unit price	459.8	366.9	346.1	538.0	423.9	394.4

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.

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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 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023	For the year to 28.2.2025	For the year to 29.2.2024	For the year to 28.2.2023
	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	549.1	444.1	432.2	315.6	258.5	254.9
Return before operating charges	97.01	105.3	12.16	55.56	60.94	7.28
Operating charges	(0.30)	(0.24)	(0.22)	(0.17)	(0.14)	(0.13)
Return after operating charges	96.71	105.0	11.94	55.39	60.80	7.15
Distributions	(6.68)	(6.41)	(6.11)	(3.83)	(3.72)	(3.59)
Retained distributions on accumulation units	6.68	6.41	6.11	N/A	N/A	N/A
Closing net asset value per unit	645.8	549.1	444.1	367.2	315.6	258.5
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges[1]	17.61%	23.65%	2.76%	17.55%	23.52%	2.81%
Other information						
Closing net asset value (£000's)	1,298,463	1,054,373	685,264	9,923	16,998	11,530
Closing number of units	201,058,901	192,012,002	154,290,365	2,702,644	5,386,303	4,460,964
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	686.3	549.9	480.3	392.2	317.9	297.5
Lowest bid unit price	546.1	430.4	400.5	313.9	250.5	236.3

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.

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iShares US Equity Index Fund (UK)

Comparative Table continued

	S Income Units	S Accumulation Units
	Since inception to 28.2.2025	Since inception to 28.2.2025
	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	14.76	14.75
Operating charges	(0.03)	(0.03)
Return after operating charges	14.73	14.72
Distributions	(0.70)	(0.70)
Retained distributions on accumulation units	N/A	0.70
Closing net asset value per unit	114.0	114.7
After direct transaction costs of	0.00	0.00
Performance		
Return after charges[1]	14.73%	14.72%
Other information		
Closing net asset value (£000's)	1	1
Closing number of units	1,000	1,000
Operating charges[2]	0.04%	0.04%
Direct transaction costs[3]	0.00%	0.00%
Prices	Pence per unit	Pence per unit
Highest offer unit price	121.8	121.9
Lowest bid unit price	100.0	100.0

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. See note 14 for further details.

iShares US Equity Index Fund (UK)

Distribution Tables

for the year ended 28 February 2025

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2024

Group 2 – Units purchased 1 September 2024 to 28 February 2025

	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)	1.8700	1.8700	2.8727	1.2344	2.8764	1.0835	3.3859	1.6141
Equalisation†	–	0.0000	–	1.6383	–	1.7929	–	1.7718
Distribution paid 30.4.2025	**1.8700**	**1.8700**	**2.8727**	**2.8727**	**2.8764**	**2.8764**	**3.3859**	**3.3859**
Distribution paid 30.4.2024	**2.5114**	**2.5114**	**3.0363**	**3.0363**	**2.8536**	**2.8536**	**3.3183**	**3.3183**

	D Accumulation Units		H Income Units		S Income[1] Units		S Accumulation[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.3342	1.6694	1.9039	0.9505	0.6000	0.6000	0.6000	0.6000
Equalisation†	–	1.6648	–	0.9534	–	0.0000	–	0.0000
Distribution paid 30.4.2025	**3.3342**	**3.3342**	**1.9039**	**1.9039**	**0.6000**	**0.6000**	**0.6000**	**0.6000**
Distribution paid 30.4.2024	**3.2884**	**3.2884**	**1.9008**	**1.9008**	**0.0000**	**0.0000**	**0.0000**	**0.0000**

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2024

Group 2 – Units purchased 1 March 2024 to 31 August 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)	1.8568	1.8568	2.9256	1.6630	2.8962	2.2219	3.3887	1.5130
Equalisation†	–	0.0000	–	1.2626	–	0.6743	–	1.8757
Distribution paid 31.10.2024	**1.8568**	**1.8568**	**2.9256**	**2.9256**	**2.8962**	**2.8962**	**3.3887**	**3.3887**
Distribution paid 31.10.2023	**2.7052**	**2.7052**	**2.8743**	**2.8743**	**2.7249**	**2.7249**	**3.1481**	**3.1481**

	D Accumulation Units		H Income Units		S Income[1] Units		S Accumulation[1] Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.3465	1.7714	1.9230	1.1350	0.1040	0.1040	0.1040	0.1040
Equalisation†	–	1.5751	–	0.7880	–	0.0000	–	0.0000
Distribution paid 31.10.2024	**3.3465**	**3.3465**	**1.9230**	**1.9230**	**0.1040**	**0.1040**	**0.1040**	**0.1040**
Distribution paid 31.10.2023	**3.1223**	**3.1223**	**1.8169**	**1.8169**	**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 8 August 2024

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iShares US Equity Index Fund (UK)

Portfolio Statement

at 28 February 2025

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.22%; 29.2.2024 99.58%			
ARGENTINA – 0.19%; 29.2.2024 0.16%			
Internet – 0.19%; 29.2.2024 0.16%			
2,933	MercadoLibre, Inc.	**4,946**	**0.19**
AUSTRALIA – 0.09%; 29.2.2024 0.07%			
Software – 0.09%; 29.2.2024 0.07%			
10,141	Atlassian Corp.	**2,242**	**0.09**
BERMUDA – 0.12%; 29.2.2024 0.14%			
Insurance – 0.12%; 29.2.2024 0.14%			
23,870	Arch Capital Group, Ltd.	1,745	0.07
2,895	Everest Group, Ltd.	799	0.03
2,941	RenaissanceRe Holdings, Ltd.[Ø]	545	0.02
		3,089	**0.12**
BRAZIL – 0.07%; 29.2.2024 0.06%			
Banks – 0.07%; 29.2.2024 0.06%			
208,858	NU Holdings	**1,867**	**0.07**
CANADA – 0.08%; 29.2.2024 0.12%			
Retail – 0.08%; 29.2.2024 0.12%			
7,264	Lululemon Athletica, Inc.	**2,089**	**0.08**
IRELAND – 0.99%; 29.2.2024 1.07%			
Automobile Parts & Equipment – 0.03%; 29.2.2024 0.05%			
16,300	Aptiv PLC	**845**	**0.03**
Building Materials – 0.15%; 29.2.2024 0.15%			
14,410	Trane Technologies PLC	**3,939**	**0.15**
Computers – 0.44%; 29.2.2024 0.54%			
39,588	Accenture PLC	**11,217**	**0.44**
Electronics – 0.11%; 29.2.2024 0.02%			
5,545	Allegion PLC	561	0.02
19,983	TE Connectivity PLC	2,409	0.09
		2,970	**0.11**
Healthcare Products – 0.23%; 29.2.2024 0.25%			
80,023	Medtronic PLC	**5,765**	**0.23**
Healthcare Services – 0.03%; 29.2.2024 0.06%			
4,801	ICON PLC	**723**	**0.03**
ISRAEL – 0.03%; 29.2.2024 0.04%			
Alternative Energy Sources – 0.00%; 29.2.2024 0.01%			
Computers – 0.03%; 29.2.2024 0.03%			
4,815	Check Point Software Technologies, Ltd.	**828**	**0.03**
NETHERLANDS – 0.11%; 29.2.2024 0.14%			
Semiconductors – 0.11%; 29.2.2024 0.14%			
16,243	NXP Semiconductors	**2,793**	**0.11**
PERU – 0.02%; 29.2.2024 0.02%			
Banks – 0.02%; 29.2.2024 0.02%			
4,215	Credicorp, Ltd.	**608**	**0.02**
SWEDEN – 0.17%; 29.2.2024 0.10%			
Automobile Parts & Equipment – 0.00%; 29.2.2024 0.02%			
Internet – 0.17%; 29.2.2024 0.08%			
9,112	Spotify Technology SA	**4,274**	**0.17**
SWITZERLAND – 0.29%; 29.2.2024 0.28%			
Electronics – 0.07%; 29.2.2024 0.05%			
9,757	Garmin, Ltd.	**1,737**	**0.07**
Insurance – 0.22%; 29.2.2024 0.23%			
25,379	Chubb, Ltd.	**5,677**	**0.22**
UNITED KINGDOM – 0.14%; 29.2.2024 0.16%			
Beverages – 0.03%; 29.2.2024 0.03%			
12,925	Coca-Cola Europacific Partners PLC	**884**	**0.03**
Environmental Control – 0.03%; 29.2.2024 0.03%			
9,555	Pentair PLC	**705**	**0.03**
Insurance – 0.06%; 29.2.2024 0.06%			
6,104	Willis Towers Watson PLC	**1,624**	**0.06**
Machinery Diversified – 0.02%; 29.2.2024 0.03%			
61,455	CNH Industrial	**621**	**0.02**
Media – 0.00%; 29.2.2024 0.01%			
UNITED STATES OF AMERICA – 96.92%; 29.2.2024 97.22%			
Advertising – 0.11%; 29.2.2024 0.15%			
22,456	Interpublic Group of Cos.	482	0.02
12,111	Omnicom Group, Inc.	786	0.03
28,187	Trade Desk	1,599	0.06
		2,867	**0.11**

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iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Aerospace & Defence – 1.81%; 29.2.2024 1.41%			
45,124	Boeing	6,226	0.24
17,107	General Dynamics Corp.	3,418	0.13
67,907	General Electric Co.	10,866	0.43
5,129	HEICO Corp.	846	0.03
2,619	HEICO Corp.	538	0.02
25,673	Howmet Aerospace, Inc.	2,720	0.11
11,538	L3Harris Technologies, Inc.	1,877	0.07
13,122	Lockheed Martin Corp.	4,651	0.18
8,568	Northrop Grumman Corp.	3,127	0.12
83,991	RTX Corp.	8,704	0.34
3,402	TransDigm Group, Inc.	3,642	0.14
		46,615	**1.81**
Agriculture – 0.71%; 29.2.2024 0.59%			
105,923	Altria Group, Inc.	4,634	0.18
28,610	Archer-Daniels-Midland Co.	1,058	0.04
8,518	Bunge Global SA	495	0.02
98,080	Philip Morris International, Inc.	11,997	0.47
		18,184	**0.71**
Airlines – 0.05%; 29.2.2024 0.04%			
10,184	Delta Air Lines, Inc.	483	0.02
7,698	Southwest Airlines Co.	187	0.01
5,482	United Airlines Holdings, Inc.	401	0.02
		1,071	**0.05**
Alternative Energy Sources – 0.05%; 29.2.2024 0.08%			
8,407	Enphase Energy, Inc.	409	0.02
6,904	First Solar, Inc.	774	0.03
		1,183	**0.05**
Apparel – 0.23%; 29.2.2024 0.29%			
9,769	Deckers Outdoor Corp.	1,074	0.04
74,675	NIKE, Inc.	4,743	0.19
		5,817	**0.23**
Automobile Manufacturers – 1.93%; 29.2.2024 1.75%			
8,471	Cummins, Inc.	2,451	0.10
244,207	Ford Motor Co.	1,801	0.07
68,551	General Motors Co.	2,592	0.10
31,702	PACCAR, Inc.[Ø]	2,655	0.10
56,413	Rivian Automotive, Inc.	520	0.02
175,356	Tesla, Inc.	39,253	1.54
		49,272	**1.93**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Automobile Parts & Equipment – 0.00%; 29.2.2024 0.04%			
Banks – 4.42%; 29.2.2024 3.83%			
420,125	Bank of America Corp.	14,730	0.58
45,813	Bank of New York Mellon	3,161	0.12
119,856	Citigroup, Inc.	7,509	0.29
28,118	Citizens Financial Group, Inc.	1,008	0.04
41,823	Fifth Third Bancorp	1,427	0.06
763	First Citizens BancShares	1,230	0.05
19,434	Goldman Sachs Group	9,384	0.37
86,152	Huntington Bancshares	1,108	0.04
177,259	JPMorgan Chase & Co.	36,469	1.43
54,460	KeyCorp	735	0.03
10,209	M&T Bank Corp.[Ø]	1,535	0.06
73,491	Morgan Stanley	7,541	0.30
12,820	Northern Trust Corp.	1,110	0.04
25,571	PNC Financial Services Group	3,828	0.15
58,027	Regions Financial Corp.	1,078	0.04
18,941	State Street Corp.	1,466	0.06
82,466	Truist Financial Corp.	2,995	0.12
98,560	US Bancorp	3,621	0.14
210,208	Wells Fargo & Co.	12,787	0.50
		112,722	**4.42**
Beverages – 1.18%; 29.2.2024 1.36%			
11,124	Brown-Forman Corp.[Ø]	292	0.01
244,931	Coca-Cola	13,781	0.54
9,981	Constellation Brands, Inc.[Ø]	1,373	0.05
73,712	Keurig Dr Pepper, Inc.	1,966	0.08
11,027	Molson Coors Beverage Co.[Ø]	539	0.02
44,814	Monster Beverage Corp.	1,847	0.07
86,741	PepsiCo, Inc.	10,470	0.41
		30,268	**1.18**
Biotechnology – 1.29%; 29.2.2024 1.45%			
8,170	Alnylam Pharmaceuticals, Inc.	1,537	0.06
33,895	Amgen, Inc.	8,225	0.32
9,958	Biogen, Inc.	1,105	0.04
11,246	BioMarin Pharmaceutical, Inc.	617	0.02
44,186	Corteva, Inc.	2,204	0.09
79,541	Gilead Sciences, Inc.	7,073	0.28
10,119	Illumina, Inc.	715	0.03
10,514	Incyte Corp.	611	0.02
19,028	Moderna, Inc.	469	0.02
6,643	Regeneron Pharmaceuticals, Inc.	3,706	0.15
23,390	Royalty Pharma PLC	619	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
16,198	Vertex Pharmaceuticals, Inc.	6,100	0.24
		32,981	**1.29**
Building Materials – 0.41%; 29.2.2024 0.46%			
6,880	Builders FirstSource, Inc.[Ø]	760	0.03
52,875	Carrier Global Corp.	2,689	0.11
41,404	Johnson Controls International PLC	2,769	0.11
3,780	Martin Marietta Materials, Inc.	1,448	0.06
13,774	Masco Corp.	817	0.03
8,702	Vulcan Materials Co.	1,695	0.07
		10,178	**0.41**
Chemicals – 1.19%; 29.2.2024 1.42%			
13,874	Air Products and Chemicals, Inc.	3,441	0.13
7,166	Albemarle Corp.[Ø]	449	0.02
6,703	Celanese Corp.	269	0.01
11,750	CF Industries Holdings, Inc.	742	0.03
42,541	Dow, Inc.	1,299	0.05
25,359	DuPont de Nemours, Inc.	1,629	0.06
6,636	Eastman Chemical Co.[Ø]	511	0.02
15,455	Ecolab, Inc.	3,278	0.13
15,466	International Flavors & Fragrances, Inc.	995	0.04
30,314	Linde PLC	11,079	0.43
16,716	LyondellBasell Industries	1,009	0.04
14,091	PPG Industries, Inc.	1,272	0.05
15,019	Sherwin-Williams	4,240	0.17
1,747	Westlake Corp.	153	0.01
		30,366	**1.19**
Commercial Services – 1.52%; 29.2.2024 1.77%			
25,670	Automatic Data Processing, Inc.	6,342	0.25
34,911	Block, Inc.	1,783	0.07
22,248	Cintas Corp.	3,592	0.14
4,097	Corpay, Inc.	1,185	0.05
7,564	Equifax, Inc.	1,458	0.06
15,278	Global Payments, Inc.	1,252	0.05
10,114	Moody's Corp.	3,959	0.15
62,452	PayPal Holdings, Inc.	3,506	0.14
9,075	Quanta Services, Inc.	1,867	0.07
15,923	Rollins, Inc.	650	0.03
19,773	S&P Global, Inc.	8,251	0.32
12,040	TransUnion	876	0.03
4,064	United Rentals, Inc.	2,044	0.08
9,151	Verisk Analytics, Inc.	2,108	0.08
		38,873	**1.52**
Computers – 8.07%; 29.2.2024 7.17%			
8,087	Amentum Holdings, Inc.[Ø]	124	0.00
903,084	Apple, Inc.	170,199	6.66
31,422	Cognizant Technology Solutions Corp.	2,095	0.08
14,590	Crowdstrike Holdings, Inc.	4,403	0.17
17,596	Dell Technologies, Inc.	1,506	0.06
3,480	EPAM Systems, Inc.	576	0.02
40,649	Fortinet, Inc.	3,455	0.14
4,727	Gartner, Inc.	1,842	0.07
82,208	Hewlett Packard Enterprise Co.	1,295	0.05
58,857	HP, Inc.	1,550	0.06
57,880	International Business Machines Corp.	11,641	0.46
7,795	Leidos Holdings, Inc.	802	0.03
12,512	NetApp, Inc.	1,175	0.05
10,495	Okta, Inc.	743	0.03
18,243	Pure Storage, Inc.[Ø]	770	0.03
6,888	Sandisk	246	0.01
12,604	Seagate Technology Holdings PLC	1,007	0.04
29,440	Super Micro Computer, Inc.	1,004	0.04
20,666	Western Digital Corp.	791	0.03
6,088	Zscaler, Inc.	928	0.04
		206,152	**8.07**
Cosmetics & Personal Care – 1.06%; 29.2.2024 1.09%			
50,698	Colgate-Palmolive Co.	3,631	0.14
13,638	Estee Lauder Cos.	790	0.03
121,694	Kenvue, Inc.	2,235	0.09
148,875	Procter & Gamble	20,331	0.80
		26,987	**1.06**
Distribution & Wholesale – 0.29%; 29.2.2024 0.35%			
54,651	Copart, Inc.	2,397	0.09
36,227	Fastenal Co.[Ø]	2,130	0.08
16,602	LKQ Corp.[Ø]	552	0.02
2,151	Pool Corp.[Ø]	585	0.02
2,683	WW Grainger, Inc.	2,154	0.08
		7,818	**0.29**
Diversified Financial Services – 4.19%; 29.2.2024 3.85%			
15,394	Ally Financial, Inc.[Ø]	449	0.02
35,461	American Express Co.	8,281	0.32
6,254	Ameriprise Financial, Inc.	2,613	0.10
32,732	Apollo Global Management, Inc.[Ø]	3,833	0.15
11,836	Ares Management Corp.	1,571	0.06
9,155	Blackrock, Inc.[†]	6,865	0.27

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iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
24,308	Capital One Financial Corp.	3,803	0.15
6,512	Cboe Global Markets, Inc.	1,072	0.04
105,180	Charles Schwab	6,553	0.26
22,597	CME Group, Inc.	4,482	0.18
12,351	Coinbase Global, Inc.	2,043	0.08
15,335	Discover Financial Services	2,328	0.09
18,804	Franklin Resources, Inc.Ø	296	0.01
36,178	Intercontinental Exchange, Inc.	4,907	0.19
4,935	LPL Financial Holdings, Inc.Ø	1,416	0.06
51,450	Mastercard, Inc.	23,088	0.90
27,195	Nasdaq, Inc.	1,744	0.07
11,662	Raymond James Financial, Inc.	1,404	0.05
24,572	Synchrony Financial	1,156	0.05
12,875	T Rowe Price Group, Inc.	1,060	0.04
99,408	Visa, Inc.	28,079	1.10
		107,043	**4.19**
Electrical Components & Equipment – 0.46%; 29.2.2024 0.50%			
14,688	AMETEK, Inc.	2,185	0.09
25,149	Eaton Corp. PLC	5,797	0.23
36,591	Emerson Electric Co.	3,488	0.14
		11,470	**0.46**
Electricity – 2.17%; 29.2.2024 1.99%			
38,627	AESØ	319	0.01
16,644	Alliant Energy Corp.	844	0.03
16,456	Ameren Corp.	1,300	0.05
33,704	American Electric Power Co., Inc.	2,814	0.11
38,907	CenterPoint Energy, Inc.	1,042	0.04
17,901	CMS Energy Corp.	1,028	0.04
21,917	Consolidated Edison, Inc.	1,739	0.07
19,712	Constellation Energy Corp.	3,907	0.15
53,179	Dominion Energy, Inc.	2,385	0.09
13,425	DTE Energy Co.	1,406	0.05
48,496	Duke Energy Corp.	4,462	0.17
24,086	Edison International	983	0.04
27,102	Entergy Corp.	1,835	0.07
14,262	Evergy, Inc.	776	0.03
24,065	Eversource Energy	1,193	0.05
64,897	Exelon Corp.	2,256	0.09
37,722	FirstEnergy Corp.	1,154	0.05
130,258	NextEra Energy, Inc.	7,177	0.28
12,237	NRG Energy, Inc.	1,022	0.04
132,918	PG&E Corp.	1,676	0.07
45,745	PPL Corp.	1,252	0.05
31,380	Public Service Enterprise Group, Inc.	2,011	0.08
39,017	Sempra	2,228	0.09
68,149	Southern	4,778	0.19
20,971	Vistra Corp.	2,166	0.08
20,125	WEC Energy Group, Inc.Ø	1,688	0.07
35,567	Xcel Energy, Inc.	1,998	0.08
		55,439	**2.17**
Electronics – 0.68%; 29.2.2024 0.84%			
73,241	Amphenol Corp.	3,805	0.15
26,079	Flex, Ltd.	782	0.03
22,334	Fortive Corp.	1,412	0.06
41,369	Honeywell International, Inc.	6,972	0.27
3,287	Hubbell, Inc.	963	0.04
10,997	Keysight Technologies, Inc.	1,383	0.05
1,359	Mettler-Toledo International, Inc.	1,353	0.05
15,893	Trimble, Inc.	891	0.03
		17,561	**0.68**
Engineering & Construction – 0.03%; 29.2.2024 0.04%			
8,204	Jacobs Solutions, Inc.	**825**	**0.03**
Entertainment – 0.05%; 29.2.2024 0.07%			
10,325	Live Nation Entertainment, Inc.Ø	**1,155**	**0.05**
Environmental Control – 0.32%; 29.2.2024 0.32%			
12,583	Republic Services, Inc.	2,325	0.09
14,948	Veralto Corp.	1,177	0.05
25,721	Waste Management, Inc.	4,689	0.18
		8,191	**0.32**
Food Producers – 0.69%; 29.2.2024 0.83%			
28,735	Conagra Brands, Inc.	583	0.02
34,144	General Mills, Inc.	1,626	0.06
8,909	Hershey	1,219	0.05
20,438	Hormel Foods Corp.	460	0.02
7,267	J M Smucker	629	0.02
15,782	Kellanova	1,034	0.04
59,623	Kraft HeinzØ	1,450	0.06
40,927	Kroger	2,078	0.08
8,262	Lamb Weston Holdings, Inc.Ø	338	0.01
15,807	McCormick & Co.	1,025	0.04
83,229	Mondelez International, Inc.	4,228	0.17
30,749	Sysco Corp.	1,824	0.07
12,577	The Campbell's Company	398	0.02
17,628	Tyson Foods, Inc.	854	0.03
		17,746	**0.69**

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Services – 0.00%; 29.2.2024 0.01%			
Forest Products & Paper – 0.06%; 29.2.2024 0.03%			
32,437	International Paper Co.	**1,449**	**0.06**
Gas – 0.08%; 29.2.2024 0.07%			
9,282	Atmos Energy Corp.	1,103	0.04
28,594	NiSource, Inc.	911	0.04
		2,014	**0.08**
Hand & Machine Tools – 0.06%; 29.2.2024 0.06%			
3,228	Snap-on, Inc.	863	0.03
10,439	Stanley Black & Decker, Inc.[Ø]	710	0.03
		1,573	**0.06**
Healthcare Products – 2.83%; 29.2.2024 3.19%			
109,129	Abbott Laboratories	11,773	0.46
17,740	Agilent Technologies, Inc.	1,789	0.07
4,597	Align Technology, Inc.	678	0.03
39,800	Avantor, Inc.[Ø]	521	0.02
34,592	Baxter International, Inc.	964	0.04
9,002	Bio-Techne Corp.[Ø]	437	0.02
93,629	Boston Scientific Corp.	7,498	0.29
11,428	Cooper Cos.	815	0.03
40,955	Danaher Corp.	6,690	0.26
36,532	Edwards Lifesciences Corp.	2,072	0.08
29,026	GE HealthCare Technologies, Inc.	2,060	0.08
16,078	Hologic, Inc.	807	0.03
5,134	IDEXX Laboratories, Inc.	1,798	0.07
4,420	Insulet Corp.	937	0.04
22,289	Intuitive Surgical, Inc.	9,976	0.39
9,112	ResMed, Inc.	1,671	0.07
8,215	Revvity, Inc.[Ø]	720	0.03
5,913	STERIS PLC	1,033	0.04
22,627	Stryker Corp.	6,990	0.27
2,868	Teleflex, Inc.[Ø]	317	0.01
24,094	Thermo Fisher Scientific, Inc.	10,012	0.39
3,728	Waters Corp.	1,105	0.04
4,435	West Pharmaceutical Services, Inc.	784	0.03
13,459	Zimmer Biomet Holdings, Inc.	1,112	0.04
		72,559	**2.83**
Healthcare Services – 1.63%; 29.2.2024 1.98%			
32,643	Centene Corp.	1,509	0.06
2,895	Charles River Laboratories International, Inc.	379	0.01
17,393	Cigna	4,179	0.16
2,587	DaVita, Inc.[Ø]	301	0.01
14,574	Elevance Health, Inc.	4,545	0.18
11,991	HCA Healthcare, Inc.	3,055	0.12
7,463	Humana, Inc.	1,549	0.06
11,081	IQVIA Holdings, Inc.	1,641	0.06
5,207	Labcorp Holdings, Inc.	1,025	0.04
3,397	Molina Healthcare, Inc.	790	0.03
7,568	Quest Diagnostics, Inc.	1,031	0.04
58,024	UnitedHealth Group, Inc.	21,585	0.84
3,648	Universal Health Services, Inc.	539	0.02
		42,128	**1.63**
Home Builders – 0.22%; 29.2.2024 0.29%			
19,180	DR Horton, Inc.	1,926	0.08
14,571	Lennar Corp.	1,392	0.05
996	Lennar Corp.[Ø]	92	0.00
7,783	Millrose Properties, Inc.	139	0.01
176	NVR, Inc.	1,003	0.04
13,310	PulteGroup, Inc.	1,087	0.04
		5,639	**0.22**
Home Furnishings – 0.00%; 29.2.2024 0.01%			
Household Products – 0.22%; 29.2.2024 0.23%			
5,390	Avery Dennison Corp.	794	0.03
15,795	Church & Dwight Co., Inc.	1,372	0.05
7,586	Clorox	930	0.04
22,009	Kimberly-Clark Corp.	2,451	0.10
		5,547	**0.22**
Insurance – 3.67%; 29.2.2024 3.47%			
35,088	Aflac, Inc.	2,992	0.12
16,744	Allstate	2,592	0.10
40,608	American International Group, Inc.	2,570	0.10
12,164	Aon PLC	3,902	0.15
15,260	Arthur J Gallagher & Co.	4,037	0.16
83,407	Berkshire Hathaway, Inc.	33,278	1.30
22	Berkshire Hathaway, Inc.	13,159	0.52
14,596	Brown & Brown, Inc.	1,350	0.05
10,183	Cincinnati Financial Corp.	1,168	0.05
982	CNA Financial Corp.	38	0.00
16,905	Equitable Holdings, Inc.	726	0.03
14,322	Fidelity National Financial, Inc.	714	0.03
18,495	Hartford Insurance Group	1,726	0.07
10,449	Loews Corp.	712	0.03
857	Markel Group, Inc.	1,292	0.05
31,105	Marsh & McLennan Cos., Inc.	5,797	0.23
36,243	MetLife, Inc.	2,420	0.09
14,393	Principal Financial Group, Inc.	1,000	0.04

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iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
36,880	Progressive	8,163	0.32
21,891	Prudential Financial, Inc.	1,959	0.08
14,172	Travelers Cos.	2,868	0.11
19,777	W R Berkley Corp.	976	0.04
		93,439	**3.67**
Internet – 12.59%; 29.2.2024 11.50%			
27,790	Airbnb, Inc.	3,077	0.12
370,864	Alphabet, Inc.	49,608	1.94
306,175	Alphabet, Inc.	41,382	1.62
592,218	Amazon.com, Inc.	98,151	3.84
2,089	Booking Holdings, Inc.	8,155	0.32
8,737	CDW	1,241	0.05
69,891	Coupang, Inc.	1,314	0.05
22,666	DoorDash, Inc.	3,524	0.14
29,903	eBay, Inc.Ø	1,506	0.06
7,523	Expedia Group, Inc.	1,155	0.05
3,687	F5, Inc.	852	0.03
33,536	Gen Digital, Inc.	726	0.03
8,434	GoDaddy, Inc.	1,171	0.05
138,246	Meta Platforms, Inc.	72,242	2.83
26,996	Netflix, Inc.	20,637	0.81
41,499	Palo Alto Networks, Inc.	6,178	0.24
39,371	Pinterest, Inc.	1,131	0.04
128,820	Uber Technologies, Inc.	7,589	0.30
4,935	VeriSign, Inc.	920	0.04
8,901	Zillow Group, Inc.Ø	539	0.02
3,199	Zillow Group, Inc.Ø	187	0.01
		321,285	**12.59**
Iron & Steel – 0.10%; 29.2.2024 0.16%			
14,314	Nucor Corp.	1,531	0.06
9,170	Steel Dynamics, Inc.	971	0.04
		2,502	**0.10**
Leisure Time – 0.16%; 29.2.2024 0.10%			
61,984	Carnival Corp.	1,156	0.05
15,189	Royal Caribbean Cruises, Ltd.	2,870	0.11
		4,026	**0.16**
Lodging – 0.31%; 29.2.2024 0.35%			
15,482	Hilton Worldwide Holdings, Inc.	3,185	0.12
20,751	Las Vegas Sands Corp.Ø	720	0.03
14,396	Marriott International	3,169	0.12
15,186	MGM Resorts International	418	0.02
6,658	Wynn Resorts, Ltd.Ø	466	0.02
		7,958	**0.31**

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Machinery Construction & Mining – 0.56%; 29.2.2024 0.38%			
30,892	Caterpillar, Inc.	8,338	0.33
16,894	GE Vernova, Inc.	4,375	0.17
22,397	Vertiv Holdings Co.	1,642	0.06
		14,355	**0.56**
Machinery Diversified – 0.66%; 29.2.2024 0.67%			
16,038	Deere & Co.Ø	6,118	0.24
8,814	Dover Corp.	1,376	0.05
5,002	IDEX Corp.	769	0.03
25,829	Ingersoll Rand, Inc.	1,703	0.07
25,360	Otis Worldwide Corp.	1,975	0.08
7,576	Rockwell Automation, Inc.	1,711	0.07
10,730	Westinghouse Air Brake Technologies Corp.	1,543	0.06
16,043	Xylem	1,641	0.06
		16,836	**0.66**
Media – 0.93%; 29.2.2024 1.13%			
6,150	Charter Communications, Inc.	1,752	0.07
240,786	Comcast Corp.	6,767	0.26
2,279	FactSet Research Systems, Inc.	823	0.03
13,750	Fox Corp.	616	0.02
9,632	Fox Corp.Ø	405	0.02
13,006	Liberty Media Corp.-Liberty Formula One	948	0.04
1,859	Liberty Media Corp.-Liberty Formula OneØ	124	0.00
23,468	News Corp.	523	0.02
5,414	News Corp.Ø	137	0.01
13,676	Sirius XM Holdings, Inc.	260	0.01
114,570	Walt Disney	10,125	0.40
146,066	Warner Bros Discovery, Inc.	1,274	0.05
		23,754	**0.93**
Mining – 0.21%; 29.2.2024 0.22%			
88,343	Freeport-McMoRan, Inc.	2,624	0.10
72,002	Newmont Corp.	2,407	0.09
5,507	Southern Copper Corp.Ø	395	0.02
		5,426	**0.21**
Miscellaneous Manufacturing – 0.61%; 29.2.2024 0.92%			
33,833	3M Co.	4,042	0.16
4,398	Axon Enterprise, Inc.	1,835	0.07
18,626	Illinois Tool Works, Inc.	3,863	0.15
8,013	Parker-Hannifin Corp.	4,170	0.16
2,791	Teledyne Technologies, Inc.	1,109	0.04

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iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
11,546	Textron, Inc.[Ø]	671	0.03
		15,690	**0.61**
Office & Business Equipment – 0.03%; 29.2.2024 0.03%			
2,984	Zebra Technologies Corp.	**736**	**0.03**
Oil & Gas Producers – 2.54%; 29.2.2024 2.95%			
20,009	APA Corp.[Ø]	324	0.01
108,705	Chevron Corp.	13,527	0.53
82,255	ConocoPhillips	6,357	0.25
44,650	Coterra Energy, Inc.	936	0.04
42,619	Devon Energy Corp.	1,214	0.05
11,478	Diamondback Energy, Inc.	1,418	0.06
36,297	EOG Resources, Inc.	3,765	0.15
283,159	Exxon Mobil Corp.	24,772	0.97
17,540	Hess Corp.	2,048	0.08
20,805	Marathon Petroleum Corp.	2,446	0.10
45,104	Occidental Petroleum Corp.	1,743	0.07
25,461	Phillips 66	2,576	0.10
1,203	Texas Pacific Land Corp.	1,295	0.05
20,517	Valero Energy Corp.[Ø]	2,113	0.08
		64,534	**2.54**
Oil & Gas Services – 0.23%; 29.2.2024 0.30%			
61,955	Baker Hughes Co.	2,144	0.08
53,060	Halliburton Co.	1,099	0.04
88,010	Schlumberger	2,859	0.11
		6,102	**0.23**
Packaging & Containers – 0.06%; 29.2.2024 0.11%			
18,942	Ball Corp.[Ø]	782	0.03
5,263	Packaging Corp. of America	880	0.03
		1,662	**0.06**
Pharmaceuticals – 4.70%; 29.2.2024 5.66%			
111,782	AbbVie, Inc.	18,185	0.71
18,640	Becton Dickinson & Co.	3,319	0.13
126,759	Bristol-Myers Squibb Co.	5,916	0.23
16,099	Cardinal Health, Inc.	1,629	0.06
10,407	Cencora, Inc.	2,057	0.08
78,892	CVS Health Corp.	4,040	0.16
24,914	Dexcom, Inc.	1,737	0.07
50,511	Eli Lilly & Co.	36,289	1.42
152,200	Johnson & Johnson	19,789	0.77
8,068	McKesson Corp.	3,976	0.16
159,986	Merck & Co., Inc.	11,510	0.45
358,986	Pfizer, Inc.	7,439	0.29
67,804	Viatris, Inc.	512	0.02
28,406	Zoetis, Inc.	3,722	0.15
		120,120	**4.70**
Pipelines – 0.51%; 29.2.2024 0.41%			
13,753	Cheniere Energy, Inc.	2,402	0.09
119,564	Kinder Morgan, Inc.	2,490	0.10
36,375	ONEOK, Inc.	2,792	0.11
13,369	Targa Resources Corp.	2,077	0.08
76,201	Williams Cos.	3,404	0.13
		13,165	**0.51**
Private Equity – 0.43%; 29.2.2024 0.36%			
46,073	Blackstone, Inc.	5,759	0.23
14,143	Carlyle Group[Ø]	545	0.02
42,947	KKR & Co., Inc.	4,507	0.18
		10,811	**0.43**
Real Estate Investment & Services – 0.14%; 29.2.2024 0.07%			
18,987	CBRE Group, Inc.	2,107	0.08
26,306	CoStar Group, Inc.	1,553	0.06
		3,660	**0.14**
Real Estate Investment Trusts – 2.11%; 29.2.2024 2.19%			
10,206	Alexandria Real Estate Equities, Inc.	818	0.03
29,452	American Tower Corp.	4,770	0.19
36,004	Annaly Capital Management, Inc.[Ø]	621	0.02
8,633	AvalonBay Communities, Inc.	1,529	0.06
9,579	BXP, Inc.[Ø]	532	0.02
27,209	Crown Castle, Inc.	2,020	0.08
21,413	Digital Realty Trust, Inc.	2,673	0.10
6,122	Equinix, Inc.	4,425	0.17
13,350	Equity LifeStyle Properties, Inc.	724	0.03
23,980	Equity Residential	1,403	0.05
4,025	Essex Property Trust, Inc.	971	0.04
13,788	Extra Space Storage, Inc.	1,680	0.07
40,188	Healthpeak Properties, Inc.	644	0.03
41,246	Host Hotels & Resorts, Inc.	524	0.02
37,625	Invitation Homes, Inc.	996	0.04
18,644	Iron Mountain, Inc.	1,358	0.05
40,844	Kimco Realty Corp.	701	0.03
7,531	Mid-America Apartment Communities, Inc.[Ø]	998	0.04
57,672	Prologis, Inc.	5,622	0.22
9,827	Public Storage	2,384	0.09
56,652	Realty Income Corp.[Ø]	2,546	0.10
11,146	Regency Centers Corp.	669	0.03

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
6,684	SBA Communications Corp.	1,158	0.05
20,259	Simon Property Group, Inc.	2,938	0.11
8,165	Sun Communities, Inc.[Ø]	863	0.03
21,763	UDR, Inc.	766	0.03
27,399	Ventas, Inc.	1,493	0.06
66,016	VICI Properties, Inc.	1,694	0.07
39,143	Welltower, Inc.	4,707	0.18
44,333	Weyerhaeuser Co.	1,058	0.04
13,765	WP Carey, Inc.[Ø]	701	0.03
		53,986	**2.11**
Retail – 4.87%; 29.2.2024 4.84%			
1,067	AutoZone, Inc.	2,918	0.11
13,394	Best Buy Co., Inc.	943	0.04
3,693	Burlington Stores, Inc.	712	0.03
9,934	CarMax, Inc.	646	0.03
87,327	Chipotle Mexican Grill, Inc.	3,657	0.14
27,972	Costco Wholesale Corp.	22,680	0.89
7,195	Darden Restaurants, Inc.	1,113	0.04
13,088	Dollar General Corp.	769	0.03
13,696	Dollar Tree, Inc.	796	0.03
2,353	Domino's Pizza, Inc.[Ø]	901	0.04
12,931	Ferguson Enterprises, Inc.	1,797	0.07
9,632	Genuine Parts Co.[Ø]	938	0.04
62,583	Home Depot	19,392	0.76
36,313	Lowe's Cos., Inc.	7,080	0.28
45,461	McDonald's Corp.	11,186	0.44
3,646	O'Reilly Automotive, Inc.	3,916	0.15
20,056	Ross Stores, Inc.	2,198	0.09
71,963	Starbucks Corp.	6,543	0.26
29,923	Target Corp.	2,910	0.11
71,960	TJX Cos.	7,055	0.28
35,458	Tractor Supply Co.	1,539	0.06
2,832	Ulta Beauty, Inc.	823	0.03
40,258	Walgreens Boots Alliance, Inc.[Ø]	359	0.01
273,839	Walmart, Inc.	21,050	0.82
18,417	Yum! Brands, Inc.	2,249	0.09
		124,170	**4.87**
Semiconductors – 9.89%; 29.2.2024 8.99%			
101,704	Advanced Micro Devices, Inc.	8,034	0.31
31,261	Analog Devices, Inc.	5,552	0.22
52,790	Applied Materials, Inc.	6,560	0.26
286,897	Broadcom, Inc.	44,991	1.76
4,520	GLOBALFOUNDRIES, Inc.[Ø]	138	0.01
272,987	Intel Corp.	5,002	0.20
8,388	KLA Corp.	4,653	0.18
81,568	Lam Research Corp.	4,929	0.19
54,848	Marvell Technology, Inc.	3,811	0.15
32,978	Microchip Technology, Inc.	1,494	0.06
69,028	Micron Technology, Inc.	5,026	0.20
2,977	Monolithic Power Systems, Inc.[Ø]	1,437	0.06
1,476,533	NVIDIA Corp.	140,696	5.51
27,816	ON Semiconductor Corp.	1,046	0.04
5,760	Qorvo, Inc.[Ø]	324	0.01
70,462	QUALCOMM, Inc.	8,636	0.34
9,067	Skyworks Solutions, Inc.	461	0.02
10,081	Teradyne, Inc.	871	0.03
57,427	Texas Instruments, Inc.	8,719	0.34
		252,380	**9.89**
Shipbuilding – 0.01%; 29.2.2024 0.03%			
2,349	Huntington Ingalls Industries, Inc.[Ø]	**325**	**0.01**
Software – 10.66%; 29.2.2024 11.89%			
27,973	Adobe, Inc.	9,705	0.38
9,574	Akamai Technologies, Inc.	592	0.02
5,552	ANSYS, Inc.	1,455	0.06
16,601	AppLovin Corp.	4,223	0.17
13,593	Autodesk, Inc.	3,047	0.12
7,294	Broadridge Financial Solutions, Inc.	1,374	0.05
17,009	Cadence Design Systems, Inc.	3,356	0.13
18,399	Cloudflare, Inc.	2,055	0.08
19,682	Datadog, Inc.	1,774	0.07
12,802	DocuSign, Inc.	825	0.03
16,425	Electronic Arts, Inc.	1,701	0.07
1,504	Fair Isaac Corp.	2,189	0.09
33,645	Fidelity National Information Services, Inc.	1,850	0.07
35,955	Fiserv, Inc.	6,612	0.26
2,996	HubSpot, Inc.	1,696	0.07
17,285	Intuit, Inc.	8,235	0.32
4,464	Jack Henry & Associates, Inc.[Ø]	609	0.02
469,233	Microsoft Corp.	146,248	5.72
10,027	MicroStrategy, Inc.[Ø]	1,909	0.07
4,620	MongoDB, Inc.	963	0.04
4,798	MSCI, Inc.	2,215	0.09
99,101	Oracle Corp.	12,965	0.51
126,942	Palantir Technologies, Inc.	8,542	0.33
20,633	Paychex, Inc.	2,437	0.10
7,523	PTC, Inc.	972	0.04
34,795	ROBLOX Corp.	1,669	0.07
6,849	Roper Technologies, Inc.	3,110	0.12
58,305	Salesforce, Inc.	13,657	0.53
12,954	ServiceNow, Inc.	9,459	0.37

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
19,512	Snowflake, Inc.	2,691	0.11
14,076	SS&C Technologies Holdings, Inc.	985	0.04
9,578	Synopsys, Inc.	3,455	0.14
11,329	Take-Two Interactive Software, Inc.	1,873	0.07
10,453	Twilio, Inc.	973	0.04
2,574	Tyler Technologies, Inc.	1,236	0.05
9,455	Veeva Systems, Inc.	1,659	0.06
13,561	Workday, Inc.	2,805	0.11
17,002	Zoom Communications, Inc.	983	0.04
		272,104	**10.66**
Telecommunications – 1.91%; 29.2.2024 1.65%			
64,034	Arista Networks, Inc.	4,655	0.18
452,923	AT&T, Inc.	9,673	0.38
251,828	Cisco Systems, Inc.	12,762	0.50
50,210	Corning, Inc.	1,953	0.08
22,229	Juniper Networks, Inc.	635	0.02
10,546	Motorola Solutions, Inc.	3,597	0.14
30,513	T-Mobile US, Inc.	6,403	0.25
265,876	Verizon Communications, Inc.	9,132	0.36
		48,810	**1.91**
Toys, Games & Hobbies – 0.00%; 29.2.2024 0.01%			
Transportation – 0.97%; 29.2.2024 1.22%			
7,400	CH Robinson Worldwide, Inc.	583	0.02
121,707	CSX Corp.	3,092	0.12
8,932	Expeditors International of Washington, Inc.	830	0.03
14,550	FedEx Corp.	2,988	0.12
5,790	JB Hunt Transport Services, Inc.[Ø]	730	0.03
14,067	Norfolk Southern Corp.	2,704	0.11
12,728	Old Dominion Freight Line, Inc.	1,765	0.07
38,748	Union Pacific Corp.	7,543	0.30
46,593	United Parcel Service, Inc.	4,352	0.17
		24,587	**0.97**
Water – 0.05%; 29.2.2024 0.05%			
13,099	American Water Works Co., Inc.	**1,393**	**0.05**
COLLECTIVE INVESTMENT SCHEMES – 0.28%; 29.2.2024 0.72%			
Short-term Money Market Funds – 0.28%; 29.2.2024 0.72%			
9,013,869	BlackRock ICS US Dollar Liquidity Fund - Agency Income Class[†]	**7,156**	**0.28**

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.02%); 29.2.2024 0.00%				
Futures – (0.02%); 29.2.2024 0.00%				
77	S&P 500 E-Mini Index March 2025	**18,024**	**(447)**	**(0.02)**
Portfolio of investments			**2,541,661**	**99.48**
Net other assets			13,252	0.52
Total net assets			**2,554,913**	**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 US Equity Index Fund (UK)

Statement of Total Return

for the year ended 28 February 2025

	Notes	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Income					
Net capital gains	3		342,641		334,866
Revenue	4	31,361		25,910	
Expenses	5	(946)		(784)	
Net revenue before taxation		30,415		25,126	
Taxation	6	(4,446)		(3,630)	
Net revenue after taxation			25,969		21,496
Total return before distributions			368,610		356,362
Distributions	7		(25,966)		(21,578)
Change in net assets attributable to unitholders from investment activities			**342,644**		**334,784**

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2025

	£000's	For the year to 28.2.2025 £000's	£000's	For the year to 29.2.2024 £000's
Opening net assets attributable to unitholders		2,062,167		1,494,177
Amounts receivable on issue of units	955,383		776,686	
In-Specie transfer	(102,282)		–	
Amounts payable on cancellation of units	(723,652)		(562,634)	
		129,449		214,052
Dilution adjustment		71		135
Change in net assets attributable to unitholders from investment activities		342,644		334,784
Retained distribution on accumulation units		20,582		19,019
Closing net assets attributable to unitholders		**2,554,913**		**2,062,167**

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iShares US Equity Index Fund (UK)

Balance Sheet

at 28 February 2025

	Notes	28.2.2025 £000's	29.2.2024 £000's
Assets:			
Fixed assets			
– Investment assets		2,542,108	2,068,349
Current assets			
– Debtors	8	18,007	11,085
– Cash and bank balances	9	2,258	1,330
– Cash collateral posted		943	434
Total assets		**2,563,316**	**2,081,198**
Liabilities:			
Investment liabilities		(447)	(40)
Creditors			
– Distributions payable		(3,033)	(1,891)
– Other creditors	10	(4,923)	(17,100)
Total liabilities		**(8,403)**	**(19,031)**
Net assets attributable to unitholders		**2,554,913**	**2,062,167**

G D Bamping (Director)
M T Zemek (Director)
BlackRock Fund Managers Limited
30 May 2025

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Notes to Financial Statements

for the year ended 28 February 2025

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 38 to 40.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 41 to 85.

3. Net Capital Gains

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
The net capital gains comprise:		
Gains on non-derivative securities	339,042	332,434
Gains on derivative securities	3,153	1,864
Currency gains	189	408
Custodian transaction costs	(20)	(14)
US REIT dividends	277	174
Net capital gains	**342,641**	**334,866**

4. Revenue

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interest from UK bank deposits	124	82
Interest on balances held at futures clearing houses and brokers	33	22
Overseas dividends	28,522	23,745
Revenue from short-term money market funds	951	440
Securities lending revenue	107	302
Stock dividends	14	–
UK dividends	37	32
US REIT dividends	1,573	1,287
Total revenue	**31,361**	**25,910**

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Notes to Financial Statements continued

5. Expenses

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Payable to the Manager or associates of the Manager:		
– Annual Management charge	808	664
– Annual service charge	2	2
	810	666
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	8	7
– Safe custody fees	24	16
– Trustee's fees	96	86
	136	118
Total expenses	**946**	**784**

6. Taxation

(a) Analysis of tax charge

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Corporation tax	422	216
Double taxation relief	(265)	(202)
Overseas tax	4,289	3,532
Current tax charge	**4,446**	**3,546**
Deferred tax charge [see note(c)]	–	82
Deferred tax movement [see note 6(c)]	–	2
Total tax charge [see note 6(b)]	**4,446**	**3,630**

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 28.2.2025 £000's	For the year to 29.2.2024 £000's
Net revenue before taxation	30,415	25,126
Corporation tax at 20% (29 February 2024: 20%)	6,083	5,025
Effects of:		
Double taxation relief	(266)	(207)
Overseas tax	4,289	3,532
Relief on overseas tax expensed	–	1
Revenue not subject to tax	(5,660)	(4,721)
Total tax charge [see note 6(a)]	**4,446**	**3,630**

At 28 February 2025, there is no potential deferred tax asset (29 February 2024: £Nil) due to no tax losses (29 February 2024: £Nil). Accordingly, no tax assets have been recognised (29 February 2024: £Nil).

(c) Deferred tax

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Opening deferred tax balance	2	(82)
Deferred tax charge [see Note 6(a)]	–	82
Deferred tax movement [see Note 6(a)]	–	2
Closing deferred tax balance	**2**	**2**

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Notes to Financial Statements continued

7. Distributions

	For the year to 28.2.2025 £000's	For the year to 29.2.2024 £000's
Interim distribution	13,112	10,310
Final distribution	13,328	12,401
	26,440	22,711
Add: Amounts deducted on cancellation of units	1,984	1,903
Equalisation on In-Specie transfer	80	–
Less: Amounts received on issue of units	(2,538)	(3,036)
Distributions	**25,966**	**21,578**
The distributable amount has been calculated as follows:		
Net revenue after taxation	25,969	21,496
Add: Equalisation on conversions	11	–
Add: Deferred tax	–	82
Less: Non distributable stock dividends	(14)	–
Distributions	**25,966**	**21,578**

Details of the interim and final distributions per unit are set out in the tables on page 1142.

8. Debtors

	28.2.2025 £000's	29.2.2024 £000's
Accrued revenue	2,018	1,998
Amounts receivable for issue of units	15,956	9,053
Corporation tax recoverable	5	7
Currency sales awaiting settlement	27	9
Overseas tax recoverable	1	18
Total debtors	**18,007**	**11,085**

9. Cash and Bank Balances

	28.2.2025 £000's	29.2.2024 £000's
Amount held at futures clearing houses and brokers	509	23
Cash and bank balances	1,749	1,307
Total cash and bank balances	**2,258**	**1,330**

Notes to Financial Statements continued

10. Other Creditors

	28.2.2025 £000's	29.2.2024 £000's
Accrued Annual Management charge	57	238
Accrued Audit fee	7	8
Accrued Safe custody fees	5	2
Accrued Trustee's fee	43	102
Amounts payable for cancellation of units	4,804	1,843
Custodian transaction costs	5	2
Deferred taxation	2	2
Purchases awaiting settlement	–	14,903
Total other creditors	**4,923**	**17,100**

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2024: £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 19 April 2024. 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 28 February 2025:

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

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Notes to Financial Statements continued

13. Related Parties continued

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 28 February 2025 and 29 February 2024, 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 28 February 2025

		Direct Transaction Costs			
Purchases (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	403,621	31	0.01	–	–
Total purchases	**403,621**	**31**		**–**	
Total purchases including transaction costs	**403,652**				

		Direct Transaction Costs			
Sales (excluding derivatives)	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	161,281	9	0.01	4	0.00
In-Specie	101,598	–	–	–	–
Total sales	**262,879**	**9**		**4**	
Total sales net of transaction costs	**262,866**				
Derivative transaction costs		**10**		**–**	
Total transaction costs		**50**		**4**	
Total transaction costs as a % of average net assets		**0.00%**		**0.00%**	

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Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

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%**	

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 0.03% (29 February 2024: 0.04%).

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 28 February 2025 is as follows:

	L Income Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	13,858	37,921,063	62,654,514	91,755,902
Issued during the year	–	2,515,925	26,977,788	43,375,548
Cancelled during the year	(13,758)	(7,921,270)	(17,944,613)	(31,962,316)
Converted during the year	–	(17,556,445)	31,949,435	(9,799,499)
Balance at the end of the year	**100**	**14,959,273**	**103,637,124**	**93,369,635**

	D Accumulation Units	H Income Units	S Income Units[1]	S Accumulation Units[1]
Balance at the beginning of the year	192,012,002	5,386,303	–	–
Issued during the year	89,794,673	1,602,277	1,000	1,000
Cancelled during the year	(80,976,348)	(3,886,348)	–	–
Converted during the year	228,574	(399,588)	–	–
Balance at the end of the year	**201,058,901**	**2,702,644**	**1,000**	**1,000**

[1] Unit class launched 8 August 2024

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 28 February 2025.

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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 28 February 2025

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
30 May 2025

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Building a better working world

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 28 February 2025, which comprise the Statement of Total Return, the Statement of Change 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 and Distribution Policies and Financial Instruments and Risks 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 28 February 2025 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 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 assessed by the Manager, which is one year from when the 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 1163, 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 administrator 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 a fraud risk with respect to the incomplete or inaccurate revenue 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
30 May 2025

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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.

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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 28 February 2025 and the returns earned for the year ended 28 February 2025. 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	22.86	12.81	5.64	–	N/A	N/A
BlackRock Corporate Bond 1-10 Year Fund	8.92	8.86	N/A	N/A	N/A	N/A
BlackRock Global Corporate ESG Insights Bond Fund	3.34	3.26	N/A	N/A	N/A	N/A
iShares 100 UK Equity Index Fund (UK)	4.67	4.61	N/A	N/A	N/A	N/A
iShares 350 UK Equity Index Fund (UK)	7.04	6.92	N/A	N/A	N/A	N/A
iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)	4.38	4.32	N/A	N/A	N/A	N/A
iShares Continental European Equity Index Fund (UK)	8.15	8.08	N/A	N/A	N/A	N/A
iShares Corporate Bond Index Fund (UK)	10.07	9.81	N/A	N/A	N/A	N/A
iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)	2.02	1.97	N/A	N/A	N/A	N/A
iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)	5.33	1.74	N/A	N/A	N/A	N/A
iShares Emerging Markets Equity Index Fund (UK)	12.28	4.25	N/A	N/A	N/A	N/A
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	15.28	15.08	N/A	N/A	N/A	N/A
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	3.26	3.21	N/A	N/A	N/A	N/A
iShares ESG Screened Sterling Corporate Bond Index Fund (UK)	5.36	5.28	N/A	N/A	N/A	N/A
iShares Index Linked Gilt Index Fund (UK)	29.20	29.11	N/A	N/A	N/A	N/A
iShares Japan Equity ESG Screened and Optimised Index Fund (UK)	9.70	9.63	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 Japan Equity Index Fund (UK)	20.09	20.20	N/A	N/A	N/A	N/A
iShares Mid Cap UK Equity Index Fund (UK)	19.15	18.49	N/A	N/A	N/A	N/A
iShares North American Equity Index Fund (UK)	5.77	5.69	N/A	N/A	N/A	N/A
iShares Over 15 Years Corporate Bond Index Fund (UK)	7.63	7.54	N/A	N/A	N/A	N/A
iShares Over 15 Years Gilts Index Fund (UK)	75.02	74.61	N/A	N/A	N/A	N/A
iShares Overseas Government Bond Index Fund (UK)	51.26	50.60	N/A	N/A	N/A	N/A
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)	4.67	4.55	N/A	N/A	0.09	12
iShares Pacific ex Japan Equity Index Fund (UK)	14.16	8.80	N/A	N/A	N/A	N/A
iShares UK Equity ESG Screened and Optimised Index Fund (UK)	3.22	3.19	N/A	N/A	N/A	N/A
iShares UK Equity Index Fund (UK)	8.46	8.36	N/A	N/A	N/A	N/A
iShares UK Gilts All Stocks Index Fund (UK)	85.55	84.99	N/A	N/A	N/A	N/A
iShares Up to 10 Years Gilts Index Fund (UK)	54.34	54.05	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 Screened and Optimised Index Fund (UK)	2.24	2.21	N/A	N/A	N/A	N/A
iShares US Equity Index Fund (UK)	1.82	1.78	N/A	N/A	N/A	N/A

If there is securities lending revenue generated, the securities lending agent will receive a fee of 37.5% of such securities lending revenue and will pay any third party operational and administrative costs associated with, and incurred in respect of, such activity, out of its fee. Income earned during the year by the Funds from securities lending transactions is disclosed in the notes to the financial statements. 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.

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The following table details the underlying exposure value on a gross absolute basis for TRS, analysed by counterparty as at 28 February 2025: 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 28 February 2025:

Counterparty	Counterparty's country of establishment	TRS Underlying exposure
BlackRock Balanced Managed Fund		**£000's**
Barclays Bank	UK	1,141
Citigroup Global Markets Limited	UK	3,357
J.P. Morgan Securities Plc	UK	2,701
Total		**7,199**

Counterparty	Counterparty's country of establishment	CFDs Underlying exposure
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)		**£000's**
BNP Paribas AG	France	135
Goldman Sachs International	UK	43
J.P. Morgan Securities Plc	UK	17
Merrill Lynch International	UK	85
Total		**280**

The value of securities on loan and associated collateral analysed by counterparty, as at 28 February 2025, 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 28 February 2025 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 28 February 2025.

	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	–	–	7,199	–	–	**7,199**
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
CFD	–	–	–	280	–	**280**

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.

Supplementary Information continued

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 28 February 2025.

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				
CAD	–	–	483	–
CHF	–	–	478	–
DKK	–	–	1	–
EUR	–	–	4,960	–
GBP	–	–	7,612	–
HKD	–	–	62	–
JPY	–	–	267	–
SEK	–	–	4	–
USD	–	–	3,539	–
Total	**–**	**–**	**17,406**	**–**
OTC FDIs				
GBP	–	183	–	–
	–	**183**	**–**	**–**
Total	**–**	**183**	**17,406**	**–**

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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				
AUD	–	–	1,270	–
CAD	–	–	2,260	–
CHF	–	–	231	–
DKK	–	–	2	–
EUR	–	–	33,410	–
GBP	–	–	15,662	–
HKD	–	–	967	–
JPY	–	–	1,258	–
NOK	–	–	1	–
USD	–	–	19,682	–
Total	**–**	**–**	**74,743**	**–**

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				
AUD	–	–	1,957	–
CAD	–	–	3,595	–
EUR	–	–	86,682	–
GBP	–	–	9,610	–
USD	–	–	16,380	–
Total	**–**	**–**	**118,224**	**–**
OTC FDIs				
GBP	–	387	–	–
	–	**387**	**–**	**–**
Total	**–**	**387**	**118,224**	**–**

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	–	–	17	–
CAD	–	–	162	–
CHF	–	–	55	–
EUR	–	–	3,043	–
GBP	–	–	2,746	–
HKD	–	–	3,664	–
JPY	–	–	3,861	–
SEK	–	–	245	–
USD	–	–	24,833	–
Total	**–**	**–**	**38,626**	**–**
OTC FDIs				
GBP	–	298	–	–
	–	**298**	**–**	**–**
Total	**–**	**298**	**38,626**	**–**

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	–	–	33	–
CAD	–	–	373	–
CHF	–	–	112	–
EUR	–	–	4,765	–
GBP	–	–	10,681	–
HKD	–	–	7,521	–
JPY	–	–	7,994	–
SEK	–	–	488	–
USD	–	–	36,503	–
Total	**–**	**–**	**68,470**	**–**
OTC FDIs				
GBP	–	572	–	–
	–	**572**	**–**	**–**
Total	**–**	**572**	**68,470**	**–**

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Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CHF	–	–	2,997	–
EUR	–	–	10,003	–
GBP	–	–	2,546	–
HKD	–	–	127	–
JPY	–	–	2,303	–
NOK	–	–	148	–
SEK	–	–	863	–
SGD	–	–	22	–
USD	–	–	15,235	–
Total	**–**	**–**	**34,244**	**–**

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	–	–	14	–
CAD	–	–	1,407	–
CHF	–	–	96	–
EUR	–	–	71,011	–
GBP	–	–	53,093	–
HKD	–	–	50,586	–
JPY	–	–	85,461	–
SEK	–	–	211	–
USD	–	–	361,509	–
Total	**–**	**–**	**623,388**	**–**
OTC FDIs				
GBP	–	2,020	–	–
	–	**2,020**	**–**	**–**
Total	**–**	**2,020**	**623,388**	**–**

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				
AUD	–	–	7,055	–
CAD	–	–	25,458	–
CHF	–	–	1,765	–
DKK	–	–	11	–
EUR	–	–	187,227	–
GBP	–	–	73,203	–
HKD	–	–	3,510	–
JPY	–	–	5,482	–
NOK	–	–	5	–
USD	–	–	170,422	–
Total	**–**	**–**	**474,138**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	859	–
CHF	–	–	933	–
EUR	–	–	2,468	–
GBP	–	–	176	–
HKD	–	–	580	–
JPY	–	–	4,096	–
NOK	–	–	46	–
SEK	–	–	300	–
SGD	–	–	12	–
USD	–	–	10,163	–
Total	**–**	**–**	**19,633**	**–**

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Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CHF	–	–	1,224	–
EUR	–	–	4,624	–
GBP	–	–	1,531	–
HKD	–	–	177	–
JPY	–	–	1,497	–
NOK	–	–	60	–
SEK	–	–	446	–
SGD	–	–	24	–
USD	–	–	5,955	–
Total	**–**	**–**	**15,538**	**–**

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	–	–	10	–
CHF	–	–	28	–
EUR	–	–	15,455	–
GBP	–	–	10,324	–
HKD	–	–	16,923	–
JPY	–	–	31,436	–
SEK	–	–	141	–
USD	–	–	115,192	–
Total	**–**	**–**	**189,509**	**–**
OTC FDIs				
GBP	–	1,701	–	–
	–	**1,701**	**–**	**–**
Total	**–**	**1,701**	**189,509**	**–**

Supplementary Information continued

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				
CAD	–	–	33,248	–
CHF	–	–	28,689	–
EUR	–	–	99,060	–
GBP	–	–	15,204	–
HKD	–	–	7,948	–
JPY	–	–	103,230	–
NOK	–	–	1,412	–
SEK	–	–	12,548	–
SGD	–	–	907	–
USD	–	–	923,360	–
Total	**–**	**–**	**1,225,606**	**–**
OTC FDIs				
GBP	–	4,939	–	–
	–	**4,939**	**–**	**–**
Total	**–**	**4,939**	**1,225,606**	**–**

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Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
AUD	–	–	1,097	–
CAD	–	–	6,265	–
DKK	–	–	253	–
EUR	–	–	45,713	–
GBP	–	–	8,027	–
JPY	–	–	740	–
NOK	–	–	403	–
SGD	–	–	289	–
USD	–	–	24,582	–
Total	**–**	**–**	**87,369**	**–**
OTC FDIs				
GBP	–	291	–	–
	–	**291**	**–**	**–**
Total	**–**	**291**	**87,369**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares ESG Screened Sterling Corporate Bond Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	18,919	–
EUR	–	–	91,551	–
GBP	–	–	17,219	–
HKD	–	–	52	–
JPY	–	–	23	–
SGD	–	–	44	–
USD	–	–	37,483	–
Total	**–**	**–**	**165,291**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Index Linked Gilt Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CAD	–	–	9,920	–
CHF	–	–	2,769	–
DKK	–	–	4,617	–
EUR	–	–	2,558	–
GBP	–	–	409	–
HKD	–	–	148,242	–
JPY	–	–	25,071	–
USD	–	–	155,607	–
Total	**–**	**–**	**349,193**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Japan Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CHF	–	–	10,345	–
EUR	–	–	33,477	–
GBP	–	–	5,281	–
HKD	–	–	4,375	–
JPY	–	–	10,995	–
NOK	–	–	509	–
SEK	–	–	7,254	–
SGD	–	–	769	–
USD	–	–	32,334	–
Total	**–**	**–**	**105,339**	**–**

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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	–	–	221	–
CHF	–	–	645	–
EUR	–	–	51,115	–
GBP	–	–	14,040	–
HKD	–	–	61,583	–
JPY	–	–	177,216	–
SEK	–	–	3,224	–
USD	–	–	527,165	–
Total	**–**	**–**	**835,209**	**–**
OTC FDIs				
GBP	–	2,637	–	–
	–	**2,637**	**–**	**–**
Total	**–**	**2,637**	**835,209**	**–**

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	–	–	29	–
CAD	–	–	332	–
CHF	–	–	98	–
EUR	–	–	3,780	–
GBP	–	–	7,933	–
HKD	–	–	7,768	–
JPY	–	–	11,536	–
SEK	–	–	424	–
USD	–	–	38,547	–
Total	**–**	**–**	**70,447**	**–**
OTC FDIs				
GBP	–	292	–	–
	–	**292**	**–**	**–**
Total	**–**	**292**	**70,447**	**–**

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	–	–	64	–
CAD	–	–	56	–
CHF	–	–	189	–
EUR	–	–	4,719	–
GBP	–	–	63,201	–
HKD	–	–	23,784	–
JPY	–	–	11,581	–
SEK	–	–	932	–
USD	–	–	860,249	–
Total	**–**	**–**	**964,775**	**–**
OTC FDIs				
GBP	–	8,819	–	–
	–	**8,819**	**–**	**–**
Total	**–**	**8,819**	**964,775**	**–**

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				
AUD	–	–	164	–
CAD	–	–	221	–
EUR	–	–	8,218	–
GBP	–	–	971	–
HKD	–	–	190	–
JPY	–	–	955	–
USD	–	–	3,578	–
Total	**–**	**–**	**14,297**	**–**

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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	–	–	41	–
CAD	–	–	3,301	–
CHF	–	–	619	–
DKK	–	–	6,085	–
EUR	–	–	45,645	–
GBP	–	–	18,393	–
HKD	–	–	335,369	–
JPY	–	–	176,996	–
USD	–	–	1,138,970	–
Total	**–**	**–**	**1,725,419**	**–**

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				
AUD	–	–	17	–
CAD	–	–	19,105	–
CHF	–	–	9,197	–
DKK	–	–	1,359	–
EUR	–	–	274,925	–
GBP	–	–	90,168	–
HKD	–	–	286,499	–
JPY	–	–	110,845	–
MXN	–	–	1,086	–
NOK	–	–	5	–
SEK	–	–	900	–
USD	–	–	1,203,363	–
Total	**–**	**–**	**1,997,469**	**–**

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CHF	–	–	2,270	–
EUR	–	–	5,955	–
GBP	–	–	267	–
HKD	–	–	190	–
JPY	–	–	1,595	–
NOK	–	–	112	–
SEK	–	–	755	–
SGD	–	–	33	–
USD	–	–	5,002	–
Total	**–**	**–**	**16,179**	**–**
OTC FDIs				
GBP	16	–	–	–
	16	**–**	**–**	**–**
Total	**16**	**–**	**16,179**	**–**

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	–	–	2	–
CHF	–	–	5	–
EUR	–	–	18,303	–
GBP	–	–	47,220	–
HKD	–	–	6,786	–
JPY	–	–	29,022	–
SEK	–	–	25	–
USD	–	–	105,527	–
Total	**–**	**–**	**206,890**	**–**
OTC FDIs				
GBP	–	1,964	–	–
	–	**1,964**	**–**	**–**
Total	**–**	**1,964**	**206,890**	**–**

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Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CHF	–	–	8,993	–
EUR	–	–	25,886	–
GBP	–	–	3,335	–
HKD	–	–	867	–
JPY	–	–	9,168	–
NOK	–	–	443	–
SEK	–	–	3,118	–
SGD	–	–	152	–
USD	–	–	38,496	–
Total	**–**	**–**	**90,458**	**–**

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	–	–	461	–
CAD	–	–	2,753	–
CHF	–	–	1,454	–
EUR	–	–	108,252	–
GBP	–	–	85,204	–
HKD	–	–	131,769	–
JPY	–	–	66,859	–
SEK	–	–	6,740	–
USD	–	–	719,346	–
Total	**–**	**–**	**1,122,838**	**–**
OTC FDIs				
GBP	901	5,056	–	–
	901	**5,056**	**–**	**–**
Total	**901**	**5,056**	**1,122,838**	**–**

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	–	–	1,784	–
CAD	–	–	141,396	–
CHF	–	–	86,498	–
DKK	–	–	29,405	–
EUR	–	–	758,915	–
GBP	–	–	799,547	–
HKD	–	–	1,310,308	–
JPY	–	–	375,529	–
NOK	–	–	2,509	–
SGD	–	–	7,147	–
USD	–	–	3,161,560	–
Total	**–**	**–**	**6,674,598**	**–**

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				
CAD	–	–	11,485	–
CHF	–	–	9,665	–
DKK	–	–	25	–
EUR	–	–	59,337	–
GBP	–	–	39,271	–
NOK	–	–	1,385	–
USD	–	–	39,841	–
Total	**–**	**–**	**161,009**	**–**

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Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares US Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**
Securities lending transactions				
CHF	–	–	1	–
EUR	–	–	6,119	–
GBP	–	–	4,347	–
HKD	–	–	3,392	–
JPY	–	–	15,964	–
SEK	–	–	3,681	–
SGD	–	–	596	–
USD	–	–	36,904	–
Total	**–**	**–**	**71,004**	**–**

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	–	–	1	–
CAD	–	–	60	–
CHF	–	–	4	–
EUR	–	–	232	–
GBP	–	–	364	–
HKD	–	–	4,929	–
JPY	–	–	4,278	–
SEK	–	–	9	–
USD	–	–	41,190	–
Total	**–**	**–**	**51,067**	**–**
OTC FDIs				
GBP	–	943	–	–
	–	**943**	**–**	**–**
Total	**–**	**943**	**51,067**	**–**

As at 28 February 2025, 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.

Supplementary Information continued

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the year ended 28 February 2025 is summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 28 February 2025. 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 Sterling Liquid Environmentally Aware Fund Agency Income Class	4.67

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 28 February 2025.

	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	–	1	36	433	12,745	–	**13,215**
Equities							
Recognised equity index	–	–	–	–	–	4,065	**4,065**
ETFs							
Non-UCITS	–	–	–	–	–	126	**126**
Total	**–**	**1**	**36**	**433**	**12,745**	**4,191**	**17,406**
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	–	239	136	4,605	65,717	–	**70,697**
Equities							
Recognised equity index	–	–	–	–	–	2,947	**2,947**
ETFs							
UCITS	–	–	–	–	–	1,099	**1,099**
Total	**–**	**239**	**136**	**4,605**	**65,717**	**4,046**	**74,743**

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Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
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	–	–	41	17,110	101,073	–	**118,224**
Total	**–**	**–**	**41**	**17,110**	**101,073**	**–**	**118,224**
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	–	–	271	739	4,350	–	**5,360**
Equities							
Recognised equity index	–	–	–	–	–	33,233	**33,233**
ETFs							
Non-UCITS	–	–	–	–	–	33	**33**
Total	**–**	**–**	**271**	**739**	**4,350**	**33,266**	**38,626**
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	–	–	1,255	2,128	12,595	–	**15,978**
Equities							
Recognised equity index	–	–	–	–	–	51,997	**51,997**
ETFs							
Non-UCITS	–	–	–	–	–	495	**495**
Total	**–**	**–**	**1,255**	**2,128**	**12,595**	**52,492**	**68,470**

Fund	Maturity Tenor 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares Continental European Equity ESG Screened and Optimised 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	–	–	–	–	9,521	–	**9,521**
Equities							
Recognised equity index	–	–	–	–	–	24,723	**24,723**
Total	**–**	**–**	**–**	**–**	**9,521**	**24,723**	**34,244**
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	–	–	9,623	28,280	158,013	–	**195,916**
Equities							
Recognised equity index	–	–	–	–	–	419,928	**419,928**
ETFs							
Non-UCITS	–	–	–	–	–	7,544	**7,544**
Total	**–**	**–**	**9,623**	**28,280**	**158,013**	**427,472**	**623,388**
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	–	1,411	487	31,604	339,099	–	**372,601**
Equities							
Recognised equity index	–	–	–	–	–	100,019	**100,019**
ETFs							
UCITS	–	–	–	–	–	1,518	**1,518**
Total	**–**	**1,411**	**487**	**31,604**	**339,099**	**101,537**	**474,138**

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Fund	Maturity Tenor: 1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days	Open transactions	Total
iShares Developed World Fossil Fuel Screened 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	–	–	–	787	2,505	–	**3,292**
Equities							
Recognised equity index	–	–	–	–	–	16,341	**16,341**
Total	**–**	**–**	**–**	**787**	**2,505**	**16,341**	**19,633**
iShares Emerging Markets Equity ESG Screened and Optimised 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	–	–	–	–	4,903	–	**4,903**
Equities							
Recognised equity index	–	–	–	–	–	10,635	**10,635**
Total	**–**	**–**	**–**	**–**	**4,903**	**10,635**	**15,538**
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	–	–	4,831	11,145	38,496	–	**54,472**
Equities							
Recognised equity index	–	–	–	–	–	132,240	**132,240**
ETFs							
Non-UCITS	–	–	–	–	–	2,797	**2,797**
Total	**–**	**–**	**4,831**	**11,145**	**38,496**	**135,037**	**189,509**

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 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	–	–	–	44,394	191,282	–	**235,676**
Equities							
Recognised equity index	–	–	–	–	–	989,930	**989,930**
Total	**–**	**–**	**–**	**44,394**	**191,282**	**989,930**	**1,225,606**
iShares ESG Screened 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	–	–	603	2,710	77,163	–	**80,476**
Equities							
Recognised equity index	–	–	–	–	–	6,893	**6,893**
Total	**–**	**–**	**603**	**2,710**	**77,163**	**6,893**	**87,369**
iShares ESG Screened 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	–	–	–	8,417	130,105	–	**138,522**
Equities							
Recognised equity index	–	–	–	–	–	26,769	**26,769**
Total	**–**	**–**	**–**	**8,417**	**130,105**	**26,769**	**165,291**

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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 Index Linked Gilt Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Equities							
Recognised equity index	–	–	–	–	–	344,431	**344,431**
ETFs							
UCITS	–	–	–	–	–	672	**672**
Non-UCITS	–	–	–	–	–	4,090	**4,090**
Total	**–**	**–**	**–**	**–**	**–**	**349,193**	**349,193**
iShares Japan Equity ESG Screened and Optimised 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	–	–	–	–	1,055	–	**1,055**
Equities							
Recognised equity index	–	–	–	–	–	104,284	**104,284**
Total	**–**	**–**	**–**	**–**	**1,055**	**104,284**	**105,339**
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	–	–	27,079	60,261	114,255	–	**201,595**
Equities							
Recognised equity index	–	–	–	–	–	625,251	**625,251**
ETFs							
Non-UCITS	–	–	–	–	–	8,363	**8,363**
Total	**–**	**–**	**27,079**	**60,261**	**114,255**	**633,614**	**835,209**

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	–	–	1,954	3,432	10,909	–	**16,295**
Equities							
Recognised equity index	–	–	–	–	–	53,659	**53,659**
ETFs							
Non-UCITS	–	–	–	–	–	493	**493**
Total	**–**	**–**	**1,954**	**3,432**	**10,909**	**54,152**	**70,447**
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	–	–	–	–	62,226	–	**62,226**
Equities							
Recognised equity index	–	–	–	–	–	820,521	**820,521**
ETFs							
Non-UCITS	–	–	–	–	–	82,028	**82,028**
Total	**–**	**–**	**–**	**–**	**62,226**	**902,549**	**964,775**
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	–	15	39	1,651	10,612	–	**12,317**
Equities							
Recognised equity index	–	–	–	–	–	1,980	**1,980**
Total	**–**	**15**	**39**	**1,651**	**10,612**	**1,980**	**14,297**

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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	–	–	21,945	41,298	473,736	–	**536,979**
Equities							
Recognised equity index	–	–	–	–	–	1,108,120	**1,108,120**
ETFs							
UCITS	–	–	–	–	–	885	**885**
Non-UCITS	–	–	–	–	–	79,435	**79,435**
Total	**–**	**–**	**21,945**	**41,298**	**473,736**	**1,188,440**	**1,725,419**
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	–	395	47,585	19,390	301,112	–	**368,482**
Equities							
Recognised equity index	–	–	–	–	–	1,606,083	**1,606,083**
ETFs							
UCITS	–	–	–	–	–	494	**494**
Non-UCITS	–	–	–	–	–	22,410	**22,410**
Total	**–**	**395**	**47,585**	**19,390**	**301,112**	**1,628,987**	**1,997,469**
iShares Pacific ex Japan Equity ESG Screened and Optimised 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	–	–	–	–	239	–	**239**
Equities							
Recognised equity index	–	–	–	–	–	15,940	**15,940**
Total	**–**	**–**	**–**	**–**	**239**	**15,940**	**16,179**

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	–	–	4,597	13,802	81,766	–	**100,165**
Equities							
Recognised equity index	–	–	–	–	–	104,626	**104,626**
ETFs							
Non-UCITS	–	–	–	–	–	2,099	**2,099**
Total	**–**	**–**	**4,597**	**13,802**	**81,766**	**106,725**	**206,890**
iShares UK Equity ESG Screened and Optimised 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	–	–	–	–	9,941	–	**9,941**
Equities							
Recognised equity index	–	–	–	–	–	80,517	**80,517**
Total	**–**	**–**	**–**	**–**	**9,941**	**80,517**	**90,458**
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	–	–	7,428	22,302	159,475	–	**189,205**
Equities							
Recognised equity index	–	–	–	–	–	922,338	**922,338**
ETFs							
Non-UCITS	–	–	–	–	–	11,295	**11,295**
Total	**–**	**–**	**7,428**	**22,302**	**159,475**	**933,633**	**1,122,838**

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	Maturity Tenor						
Fund	**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	189	687	60,181	105,294	2,035,146	–	**2,201,497**
Equities							
Recognised equity index	–	–	–	–	–	4,301,731	**4,301,731**
ETFs							
UCITS	–	–	–	–	–	4,244	**4,244**
Non-UCITS	–	–	–	–	–	167,126	**167,126**
Total	**189**	**687**	**60,181**	**105,294**	**2,035,146**	**4,473,101**	**6,674,598**
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	3	40	250	171	100,672	–	**101,136**
Equities							
Recognised equity index	–	–	–	–	–	59,873	**59,873**
Total	**3**	**40**	**250**	**171**	**100,672**	**59,873**	**161,009**
iShares US Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**	**£000's**
Collateral received - securities lending							
Equities							
Recognised equity index	–	–	–	–	–	71,004	**71,004**
Total	**–**	**–**	**–**	**–**	**–**	**71,004**	**71,004**

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	–	–	–	44	118	–	**162**
Equities							
Recognised equity index	–	–	–	–	–	48,781	**48,781**
ETFs							
Non-UCITS	–	–	–	–	–	2,124	**2,124**
Total	**–**	**–**	**–**	**44**	**118**	**50,905**	**51,067**

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 28 February 2025, 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	1,701	–
BlackRock Corporate Bond 1-10 Year Fund	**£000's**	**£000's**
Euroclear Bank SA/NAV	61,047	–*
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	**£000's**
Euroclear Bank SA/NAV	112,764	–*
iShares 100 UK Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*

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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 Screened and Optimised 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	331,269	–*
iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Emerging Markets Equity ESG Screened and Optimised 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 Screened Overseas Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	62,765	–*
iShares ESG Screened Sterling Corporate Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	89,669	–*
iShares Index Linked Gilt Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares Japan Equity ESG Screened and Optimised 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	–	–*

Supplementary Information continued

Fund	Non-cash collateral received Securities lending	 OTC FDIs
iShares Mid Cap UK Equity Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
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	10,544	–*
iShares Over 15 Years Gilts Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	52,562	–*
iShares Overseas Government Bond Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	133,549	–*
iShares Pacific ex Japan Equity ESG Screened and Optimised 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 Screened and Optimised 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	1,101,994	–*
iShares Up to 10 Years Gilts Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	89,967	–*
iShares Up to 10 Years Index Linked Gilt Index Fund (UK)	**£000's**	**£000's**
Euroclear Bank SA/NAV	–	–*
iShares US Equity ESG Screened and Optimised 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.

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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 28 February 2025.

Fund	Value	% of the Fund's NAV
BlackRock Balanced Managed Fund	**£000's**	
United Kingdom Gilt	7,593	5.95
Spain Government Bond	3,475	2.72
United States Treasury Bill	1,108	0.87
Alphabet Inc	483	0.38
Kingdom of Belgium Government Bond	426	0.33
French Republic Government Bond	426	0.33
Tesla Inc	339	0.27
Microsoft Corp	302	0.24
TotalEnergies SE	255	0.20
Brookfield Corp	204	0.16
Other issuers	2,795	2.19
Total	**17,406**	**13.64**
BlackRock Corporate Bond 1-10 Year Fund	**£000's**	
United States Treasury Bill	18,454	2.35
French Republic Government Bond	15,386	1.96
United Kingdom Gilt	14,700	1.87
Spain Government Bond	12,785	1.63
Canadian Government Bond	2,260	0.29
Kingdom of Belgium Government Bond	1,741	0.22
Australia Government Bond	1,270	0.16
German Treasury Bill	1,121	0.14
Kreditanstalt fuer Wiederaufbau	885	0.11
Bundesrepublik Deutschland Bundesanleihe	871	0.11
Other issuers	5,270	0.66
Total	**74,743**	**9.50**
BlackRock Global Corporate ESG Insights Bond Fund	**£000's**	
French Republic Government Bond	56,671	1.63
Spain Government Bond	22,709	0.65
United States Treasury Bill	16,380	0.47
United Kingdom Gilt	8,044	0.23
German Treasury Bill	4,636	0.13
Canadian Government Bond	3,595	0.10
Kreditanstalt fuer Wiederaufbau	2,113	0.06
Australia Government Bond	1,957	0.06
Netherlands Government Bond	865	0.03
Ireland Government Bond	640	0.02
Other issuers	614	0.01
Total	**118,224**	**3.39**

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares 100 UK Equity Index Fund (UK)	**£000's**	
United States Treasury Bill	2,473	0.33
Microsoft Corp	1,520	0.20
Apple Inc	1,405	0.19
Tencent Holdings Ltd	1,403	0.19
United Kingdom Gilt	1,358	0.18
Analog Devices Inc	1,149	0.15
ConocoPhillips	1,149	0.15
Rollins Inc	1,149	0.15
Philip Morris International Inc	1,096	0.14
Spain Government Bond	962	0.13
Other issuers	24,962	3.28
Total	**38,626**	**5.09**
iShares 350 UK Equity Index Fund (UK)	**£000's**	
United Kingdom Gilt	7,624	0.84
United States Treasury Bill	6,666	0.74
Apple Inc	3,423	0.38
Tencent Holdings Ltd	3,414	0.38
Philip Morris International Inc	2,310	0.26
Walt Disney Co/The	1,906	0.21
Atlassian Corp	1,902	0.21
Linde PLC	1,597	0.18
Spain Government Bond	1,357	0.15
Johnson Controls International plc	1,292	0.14
Other issuers	36,979	4.05
Total	**68,470**	**7.54**
iShares Continental European Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	
United States Treasury Bill	4,834	0.66
French Republic Government Bond	2,326	0.32
United Kingdom Gilt	2,326	0.32
Flutter Entertainment PLC	1,266	0.17
Infineon Technologies AG	1,128	0.15
Holcim AG	1,128	0.15
Vinci SA	1,128	0.15
Novartis AG	1,128	0.15
Sanofi SA	1,128	0.15
Siemens AG	1,128	0.15
Other issuers	16,724	2.29
Total	**34,244**	**4.66**

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Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Continental European Equity Index Fund (UK)	**£000's**	
United States Treasury Bill	84,386	1.20
United Kingdom Gilt	44,565	0.63
Spain Government Bond	43,301	0.61
NVIDIA Corp	24,618	0.35
Microsoft Corp	22,418	0.32
Apple Inc	20,228	0.29
Tencent Holdings Ltd	19,899	0.28
UnitedHealth Group Inc	16,693	0.24
Alphabet Inc	12,783	0.18
Netflix Inc	10,188	0.14
Other issuers	324,309	4.59
Total	**623,388**	**8.83**
iShares Corporate Bond Index Fund (UK)	**£000's**	
French Republic Government Bond	112,349	2.50
United States Treasury Bill	95,180	2.12
United Kingdom Gilt	68,961	1.54
Spain Government Bond	42,868	0.96
Canadian Government Bond	12,337	0.28
Kingdom of Belgium Government Bond	10,196	0.23
German Treasury Bill	8,265	0.18
Australia Government Bond	6,836	0.15
KE Holdings Inc	6,657	0.15
Alibaba Group Holding Ltd	6,657	0.15
Other issuers	103,832	2.31
Total	**474,138**	**10.57**
iShares Developed World Fossil Fuel Screened Equity Index Fund (UK)	**£000's**	
United States Treasury Bill	3,218	0.37
Flutter Entertainment PLC	555	0.06
Edison International	477	0.05
Freeport-McMoRan Inc	474	0.05
United Parcel Service Inc	462	0.05
Sherwin-Williams Co/The	459	0.05
Sumitomo Corp	458	0.05
Regeneron Pharmaceuticals Inc	456	0.05
Waste Management Inc	452	0.05
Broadcom Inc	452	0.05
Other issuers	12,170	1.40
Total	**19,633**	**2.23**

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Emerging Markets Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	
United States Treasury Bill	2,223	0.27
French Republic Government Bond	1,330	0.16
United Kingdom Gilt	1,330	0.16
Infineon Technologies AG	461	0.06
Holcim AG	461	0.06
Vinci SA	461	0.06
Novartis AG	461	0.06
Sanofi SA	461	0.06
Siemens AG	461	0.06
EssilorLuxottica SA	461	0.06
Other issuers	7,428	0.88
Total	**15,538**	**1.89**
iShares Emerging Markets Equity Index Fund (UK)	**£000's**	
United States Treasury Bill	29,704	0.72
United Kingdom Gilt	10,059	0.24
Apple Inc	9,596	0.23
Tencent Holdings Ltd	9,231	0.22
NVIDIA Corp	8,373	0.20
Spain Government Bond	8,092	0.20
Microsoft Corp	5,378	0.13
UnitedHealth Group Inc	5,067	0.12
Netflix Inc	4,774	0.12
Tesla Inc	4,752	0.12
Other issuers	94,483	2.28
Total	**189,509**	**4.58**
iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK)	**£000's**	
United States Treasury Bill	214,090	2.86
Flutter Entertainment PLC	39,696	0.53
Apple Inc	33,565	0.45
Trane Technologies PLC	27,739	0.37
Microsoft Corp	27,022	0.36
Pfizer Inc	23,881	0.32
Danaher Corp	23,295	0.31
Chewy Inc	23,216	0.31
Waste Connections Inc	23,215	0.31
Reddit Inc	23,215	0.31
Other issuers	766,672	10.26
Total	**1,225,606**	**16.39**

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Fund	Value	% of the Fund's NAV
iShares ESG Screened Overseas Corporate Bond Index Fund (UK)	**£000's**	
United States Treasury Bill	22,897	0.90
Bundesrepublik Deutschland Bundesanleihe	13,608	0.53
Spain Government Bond	11,409	0.45
French Republic Government Bond	7,575	0.30
United Kingdom Gilt	6,391	0.25
Kreditanstalt fuer Wiederaufbau	4,357	0.17
Canadian Government Bond	4,350	0.17
Netherlands Government Bond	3,245	0.13
Republic of Austria Government Bond	2,537	0.10
Bundesschatzanweisungen	1,943	0.08
Other issuers	9,057	0.34
Total	**87,369**	**3.42**
iShares ESG Screened Sterling Corporate Bond Index Fund (UK)	**£000's**	
Bundesrepublik Deutschland Bundesanleihe	39,951	1.35
United States Treasury Bill	34,766	1.17
United Kingdom Gilt	16,052	0.54
Spain Government Bond	15,823	0.53
French Republic Government Bond	11,760	0.40
Netherlands Government Bond	9,197	0.31
Republic of Austria Government Bond	7,191	0.24
NVIDIA Corp	2,650	0.09
CAE Inc	2,649	0.09
Descartes Systems Group Inc/The	2,649	0.09
Other issuers	22,603	0.76
Total	**165,291**	**5.57**
iShares Index Linked Gilt Index Fund (UK)	**£000's**	
Tencent Holdings Ltd	33,358	3.06
Apple Inc	18,993	1.74
MercadoLibre Inc	16,173	1.48
Alibaba Group Holding Ltd	15,235	1.40
Micron Technology Inc	13,947	1.28
Alphabet Inc	11,254	1.03
Meituan	10,274	0.94
JD.com Inc	10,274	0.94
NVIDIA Corp	10,077	0.92
CRH PLC	8,575	0.79
Other issuers	201,033	18.43
Total	**349,193**	**32.01**

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Japan Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	
AMETEK Inc	4,218	0.42
Apple Inc	4,218	0.42
Adyen NV	4,218	0.42
Infineon Technologies AG	3,894	0.39
Holcim AG	3,894	0.39
Vinci SA	3,894	0.39
Novartis AG	3,894	0.39
Sanofi SA	3,894	0.39
Siemens AG	3,894	0.39
EssilorLuxottica SA	3,894	0.39
Other issuers	65,427	6.60
Total	**105,339**	**10.59**
iShares Japan Equity Index Fund (UK)	**£000's**	
United States Treasury Bill	159,358	4.18
Apple Inc	30,388	0.80
Tencent Holdings Ltd	30,249	0.79
Alphabet Inc	21,085	0.55
Microsoft Corp	20,802	0.55
Bundesrepublik Deutschland Bundesanleihe	19,229	0.50
SoftBank Group Corp	18,065	0.47
Philip Morris International Inc	16,851	0.44
Mitsui & Co Ltd	15,898	0.42
French Republic Government Bond	14,914	0.39
Other issuers	488,370	12.84
Total	**835,209**	**21.93**
iShares Mid Cap UK Equity Index Fund (UK)	**£000's**	
United States Treasury Bill	9,976	2.85
United Kingdom Gilt	5,229	1.50
Apple Inc	3,392	0.97
Tencent Holdings Ltd	3,366	0.96
Philip Morris International Inc	1,957	0.56
Walt Disney Co/The	1,659	0.48
Atlassian Corp	1,655	0.47
Xiaomi Corp	1,570	0.45
Linde PLC	1,390	0.40
SoftBank Group Corp	1,250	0.36
Other issuers	39,003	11.15
Total	**70,447**	**20.15**

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Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares North American Equity Index Fund (UK)	**£000's**	
Apple Inc	88,614	0.55
iShares Core S&P 500 ETF	81,408	0.51
Amazon.com Inc	80,508	0.50
Adobe Inc	79,093	0.49
Cisco Systems Inc	77,359	0.48
Target Corp	77,359	0.48
Walt Disney Co/The	62,333	0.39
United Kingdom Gilt	61,146	0.38
Bank of America Corp	55,268	0.35
Morgan Stanley	53,315	0.33
Other issuers	248,372	1.55
Total	**964,775**	**6.01**
iShares Over 15 Years Corporate Bond Index Fund (UK)	**£000's**	
French Republic Government Bond	5,956	3.32
United States Treasury Bill	2,853	1.59
Spain Government Bond	1,316	0.73
United Kingdom Gilt	923	0.51
German Treasury Bill	504	0.28
Alphabet Inc	238	0.13
Canadian Government Bond	221	0.12
Kingdom of Belgium Government Bond	161	0.09
Bundesrepublik Deutschland Bundesanleihe	139	0.08
Australia Government Bond	124	0.07
Other issuers	1,862	1.05
Total	**14,297**	**7.97**
iShares Over 15 Years Gilts Index Fund (UK)	**£000's**	
United States Treasury Bill	484,532	22.63
Alphabet Inc	240,648	11.24
Tencent Holdings Ltd	161,286	7.53
Mitsubishi UFJ Financial Group Inc	88,108	4.12
SPDR S&P 500 ETF Trust	74,085	3.46
Sumitomo Mitsui Financial Group Inc	48,893	2.28
Apple Inc	47,006	2.20
Microsoft Corp	27,981	1.31
Booking Holdings Inc	26,242	1.23
Spain Government Bond	23,494	1.10
Other issuers	503,144	23.50
Total	**1,725,419**	**80.60**

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Overseas Government Bond Index Fund (UK)	**£000's**	
United States Treasury Bill	94,976	2.63
Apple Inc	92,003	2.55
NVIDIA Corp	86,510	2.40
United Kingdom Gilt	72,303	2.01
Kingdom of Belgium Government Bond	61,644	1.71
Microsoft Corp	61,048	1.69
Tencent Holdings Ltd	59,307	1.65
Alibaba Group Holding Ltd	58,874	1.63
Tesla Inc	55,299	1.53
Broadcom Inc	52,396	1.45
Other issuers	1,303,109	36.15
Total	**1,997,469**	**55.40**
iShares Pacific ex Japan Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	
Infineon Technologies AG	855	0.26
Holcim AG	855	0.26
Vinci SA	855	0.26
Novartis AG	854	0.26
Sanofi SA	854	0.26
Siemens AG	854	0.26
EssilorLuxottica SA	854	0.26
SAP SE	854	0.26
Geberit AG	552	0.17
Flutter Entertainment PLC	551	0.17
Other issuers	8,241	2.50
Total	**16,179**	**4.92**
iShares Pacific ex Japan Equity Index Fund (UK)	**£000's**	
United Kingdom Gilt	47,170	2.16
United States Treasury Bill	34,841	1.60
Bundesrepublik Deutschland Bundesanleihe	6,065	0.28
Spain Government Bond	5,950	0.27
French Republic Government Bond	5,143	0.24
Alphabet Inc	3,631	0.17
SoftBank Group Corp	3,579	0.16
Apple Inc	3,390	0.16
Tencent Holdings Ltd	3,336	0.15
NVIDIA Corp	3,254	0.15
Other issuers	90,531	4.15
Total	**206,890**	**9.49**

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Fund	Value	% of the Fund's NAV
iShares UK Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	
United States Treasury Bill	5,806	0.22
Flutter Entertainment PLC	3,875	0.15
Infineon Technologies AG	3,385	0.13
Holcim AG	3,385	0.13
Vinci SA	3,385	0.13
Novartis AG	3,385	0.13
Sanofi SA	3,385	0.13
Siemens AG	3,385	0.13
EssilorLuxottica SA	3,385	0.13
SAP SE	3,385	0.13
Other issuers	53,697	2.05
Total	**90,458**	**3.46**
iShares UK Equity Index Fund (UK)	**£000's**	
Apple Inc	75,924	0.61
Tencent Holdings Ltd	75,708	0.61
United States Treasury Bill	62,563	0.50
United Kingdom Gilt	56,786	0.46
Spain Government Bond	51,161	0.41
NVIDIA Corp	42,505	0.34
Microsoft Corp	41,254	0.33
Philip Morris International Inc	40,487	0.33
UnitedHealth Group Inc	38,932	0.31
Netflix Inc	36,206	0.29
Other issuers	601,312	4.85
Total	**1,122,838**	**9.04**
iShares UK Gilts All Stocks Index Fund (UK)	**£000's**	
United States Treasury Bill	880,375	12.09
United Kingdom Gilt	745,910	10.24
Alphabet Inc	455,798	6.26
Tencent Holdings Ltd	355,971	4.89
Spain Government Bond	206,272	2.83
French Republic Government Bond	201,986	2.77
Apple Inc	173,770	2.39
Alibaba Group Holding Ltd	130,932	1.80
SPDR S&P 500 ETF Trust	129,961	1.78
Microsoft Corp	115,252	1.58
Other issuers	3,278,371	45.01
Total	**6,674,598**	**91.64**

Supplementary Information continued

Fund	Value	% of the Fund's NAV
iShares Up to 10 Years Gilts Index Fund (UK)	**£000's**	
United Kingdom Gilt	39,173	13.92
Spain Government Bond	31,011	11.02
United States Treasury Bill	8,155	2.90
Alphabet Inc	8,129	2.89
Bundesrepublik Deutschland Bundesanleihe	7,783	2.77
Tesla Inc	6,870	2.44
Microsoft Corp	5,760	2.05
TotalEnergies SE	5,161	1.84
French Republic Government Bond	4,755	1.69
Brookfield Corp	4,132	1.47
Other issuers	40,080	14.24
Total	**161,009**	**57.23**
iShares US Equity ESG Screened and Optimised Index Fund (UK)	**£000's**	
Flutter Entertainment PLC	3,499	0.12
AMETEK Inc	3,269	0.12
Apple Inc	3,269	0.12
Adyen NV	3,269	0.12
United Parcel Service Inc	2,911	0.10
Sherwin-Williams Co/The	2,893	0.10
Sumitomo Corp	2,885	0.10
Regeneron Pharmaceuticals Inc	2,873	0.10
Atlassian Corp	2,807	0.10
Cardinal Health Inc	2,805	0.10
Other issuers	40,524	1.42
Total	**71,004**	**2.50**
iShares US Equity Index Fund (UK)	**£000's**	
NVIDIA Corp	4,401	0.17
Meta Platforms Inc	2,493	0.10
Costco Wholesale Corp	2,440	0.10
Apple Inc	1,972	0.08
Tencent Holdings Ltd	1,913	0.08
Eli Lilly & Co	1,912	0.08
Technology Select Sector SPDR Fund	1,868	0.07
Wingstop Inc	1,866	0.07
Xiaomi Corp	1,852	0.07
ONEOK Inc	1,765	0.07
Other issuers	28,585	1.11
Total	**51,067**	**2.00**

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 period end date.

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