BlackRock®

# Annual report and audited financial statements

BlackRock Index Selection Fund

For the financial year ended 31 May 2026

# BLACKROCK INDEX SELECTION FUND

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# BLACKROCK INDEX SELECTION FUND

## GENERAL INFORMATION

**Directors of the Manager**
Rosemary Quinlan (Chair) (Irish)[1]
Maria Ging (Irish)[2/3]
Michael Hodson (Irish)[1]
Enda McMahon (Irish)[2/3]
Justin Mealy (Irish)[2/3]
Adele Spillane (Irish)[1]
Catherine Woods (Irish)[1]

[1]Non-executive Director
[2]Executive Director
[3]Employee of the BlackRock Group

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**Currency Hedging Manager**[4]
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**Administrator, Registrar and Transfer Agent**
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Dublin 2, D02 RK57
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**Trustee**
J.P. Morgan SE - Dublin Branch
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79 Sir John Rogerson's Quay
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**Secretary of the Manager**
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**Promoter, Investment Manager, Distributor and Securities Lending Agent**
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United Kingdom

**Sub-Investment Manager**[5]
BlackRock Institutional Trust Company, N.A.
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United States

**Independent Auditor**
Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
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**Legal Adviser as to Irish law**
Matheson LLP
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Dublin 2, D02 R296
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**Paying Agent in Switzerland**
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**Representative in Switzerland**
BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
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Switzerland

[4]In respect of the currency hedged unit classes of certain funds only.
[5]In respect of certain funds only.

For Swiss investors: The prospectus of the Entity, Trust Deed, the Key Information Documents ("KID"), the Packaged Retail and Insurance-based Investment Products Key Information Documents ("PRIIP KID"), the latest annual report and audited financial statements and interim report and unaudited financial statements, as applicable and a detailed list of investments purchased and sold for each Fund during the financial year may be obtained on request and free of charge from the representative in Switzerland.

The Entity is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 1504.

# BLACKROCK INDEX SELECTION FUND

## BACKGROUND

BlackRock Index Selection Fund (the “Entity”) is an open-ended unit trust established on 27 February 1996 as an umbrella fund under the laws of Ireland. The Entity was constituted by the Trust Deed dated 27 February 1996 between BlackRock Asset Management Ireland Limited (the “Manager”) and J.P. Morgan SE - Dublin Branch (the “Trustee”) and is governed by an amended and restated Trust Deed dated 4 December 2009 and any deeds supplemental thereto. The Entity is authorised as a unit trust with segregated liability between the funds pursuant to the Unit Trusts Act, 1990 (the “Act”). The Entity is authorised and supervised by the Central Bank of Ireland (“CBI”) pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”).

The Entity is constituted as an umbrella fund and comprises of separate funds (“Fund”) of the Entity. The units of each Fund may be grouped into different classes of units (each a “unit class”). Each Fund will represent a separate portfolio of assets and may consist of one or more unit classes. Each unit class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of units will be notified to the CBI in advance. The portfolio of assets maintained for each Fund will be invested in accordance with the investment objectives and policies applicable to each Fund as set out in the prospectus and supplements. The assets of each Fund shall belong exclusively to that Fund, shall be segregated from the assets of other Funds, shall not be used to discharge directly or indirectly the liabilities of or claims against any other Fund and shall not be available for any such purpose.

The term “Fund” or “Financial Product” shall be deemed to mean either a Fund or Funds of the Entity, or if the context so requires, the Manager or its delegate acting for the accounts of the relevant Fund. The term “BlackRock” and “Investment Manager” are used to represent BlackRock Advisors (UK) Limited as appropriate. All references to “redeemable units” shall be deemed to mean redeemable participating units when Fund units are classified as financial liabilities. The term “Directors” means the directors of the Manager.

Further details, including the investment objectives and minimum subscription requirements, are set out in the Entity’s prospectus and supplement.

**Fund details**
The Entity had 16 Funds in operation as at 31 May 2026.

The iShares Edge EM Fundamental Weighted Index Fund (IE) terminated operations on 6 December 2022 and is pending revocation by the CBI. Financial statements continue to be prepared for the iShares Edge EM Fundamental Weighted Index Fund (IE) as the Fund still holds financial assets at the balance sheet date.

**Changes to the Entity during the financial year**
On 18 June 2025, an updated prospectus and supplement were issued for the Entity to incorporate the iShares World Islamic Real Estate Equity Index Fund (IE).

On 14 July 2025, the iShares World Islamic Real Estate Equity Index Fund (IE) commenced trading with the launch of the US Dollar D Accumulating Class, the US Dollar Flexible Accumulating Class, the US Dollar T Accumulating Class and the US Dollar W Accumulating Class.

On 17 July 2025, the Euro (Hedged) S Accumulating Class was launched for the iShares Developed World Index Fund (IE), the Sterling S Accumulating Class was launched for the iShares UK Index Fund (IE) and the US Dollar S Accumulating Class was launched for the iShares Developed World Index Fund (IE), the iShares Developed World Screened Index Fund (IE), the iShares Japan Index Fund (IE), the iShares North America Index Fund (IE) and the iShares Pacific Index Fund (IE).

Effective 21 July 2025, the registered address of the Manager was updated to 3rd Floor, Glencar House, 20 Merrion Road, Dublin 4, D04 T9F3, Ireland.

On 20 August 2025, an updated prospectus for the Entity and supplement to the prospectus for Blackrock Market Advantage Strategy Fund were issued with no material changes.

On 21 August 2025, the Euro D Accumulating Class was launched for the iShares Developed World Screened Index Fund (IE), the Euro S Accumulating Class was launched for the iShares Developed World Index Fund (IE), the iShares Emerging Markets Index Fund (IE) and the iShares US Index Fund (IE).

On 28 August 2025, the US Dollar S Accumulating Class was launched for the iShares Developed Real Estate Index Fund (IE).

On 13 November 2025, the US Dollar D Distributing Class was launched for the iShares Developed World Index Fund (IE) and the Sterling (Hedged) D Accumulating Class was launched for the iShares Europe ex-UK Index Fund (IE).

On 18 December 2025, Patrick Boylan resigned as a non-executive Director of the Manager.

Effective 31 December 2025, the Secretary of the Manager, Apex Group Corporate Administration Services Ireland Limited, merged into Apex IFS Limited as part of an intragroup restructuring and was subsequently renamed Apex IFS Limited.

On 20 January 2026, a new prospectus was issued for the Entity to incorporate the following:
- Changes to the investment management approach of the iShares World Islamic Real Estate Equity Index Fund (IE) from non-replicating to replicating strategy.
- Updates to ESG notes.
- Updates to risk notes and the Organisation for Economic Co-operation and Development (“OECD”) Pillar Two global minimum tax regime.

Effective 5 February 2026, the Legal Adviser as to Irish law changed from William Fry LLP to Matheson LLP.

**BACKGROUND (continued)**

**Changes to the Entity during the financial year (continued)**
On 23 April 2026, an updated prospectus and supplement were issued for the Entity to include updates to appendix for SFDR disclosures.

## INVESTMENT MANAGER'S REPORT

### Investment objective

**BlackRock Market Advantage Strategy Fund**
The investment objective of the Fund is to seek to provide a total return, taking into account both capital and income returns over the long-term. This objective will be effected through strategic exposure to multiple asset classes which, through diversification, is expected to generate growth with comparatively lower risk than exposure to worldwide equities alone.

**iShares Developed Real Estate Index Fund (IE)**
The investment objective of the Fund is to provide unitholders with a total return, taking into account both capital and income returns, which reflects the total return of the FTSE EPRA/NAREIT Developed Index, the Fund's Benchmark Index.

**iShares Developed World Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the developed world equity markets.

**iShares Developed World Screened Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the developed world equity markets excluding companies that are involved in or generate a majority of their revenue and income from activities that may have a detrimental impact from the environmental, social and governance ("ESG") perspective.

**iShares Emerging Market Screened Equity Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the global emerging equity markets excluding companies that are involved in or generate a majority of their revenue and income from activities that may have a detrimental impact from the ESG perspective.

**iShares Emerging Markets Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the global emerging equity market.

**iShares EMU Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the European Economic and Monetary Union (the "EMU").

**iShares Europe ex-UK Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in Europe apart from the United Kingdom ("UK").

**iShares Europe Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the European equity market.

**iShares Japan Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in Japan.

**iShares North America Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the United States and Canada.

**iShares Pacific Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the Pacific Rim, excluding Japan.

**iShares UK Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the UK.

**iShares US Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the United States.

**iShares World Islamic Multifactor Equity Index Fund (IE)**
The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the developed and emerging equity markets in conformity with Shari'ah investment principles.

**iShares World Islamic Real Estate Equity Index Fund (IE)**
The investment objective of the Sub-Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the FTSE EPRA Nareit Ideal Ratings Custom Global Extended Islamic 30/18 Capped Net Tax Index, the Sub-Fund's Benchmark Index,in conformity with Shari'ah investment principles.

## INVESTMENT MANAGER'S REPORT (continued)

### Investment objective (continued)

### Investment management approach and ESG policy

The following table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics ("Article 8 Funds") or have sustainable investments as an objective ("Article 9 Funds"), under the EU Sustainable Finance Disclosure Regulation ("SFDR"). Further detail around how Article 8 and Article 9 Funds have achieved these characteristics and objectives is included in the SFDR disclosures supplementary section to the Annual Report.

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each Fund does not commit to considering PAIs in driving the selection of its investments.

| Fund name | Benchmark index/ Performance measure | Investment management approach | SFDR criteria |
|---|---|---|---|
| BlackRock Market Advantage Strategy Fund[1] | N/A | Active | Other |
| iShares Developed Real Estate Index Fund (IE) | FTSE EPRA/NAREIT Developed Index | Index tracking - replicating | Other |
| iShares Developed World Index Fund (IE) | MSCI World Index | Index tracking - replicating | Other |
| iShares Developed World Screened Index Fund (IE) | MSCI World Screened Index | Index tracking - non-replicating | Article 8 |
| iShares Emerging Market Screened Equity Index Fund (IE) | MSCI Emerging Markets ex Select Controversies Index | Index tracking - replicating | Article 8 |
| iShares Emerging Markets Index Fund (IE) | MSCI Emerging Markets Index | Index tracking - replicating | Other |
| iShares EMU Index Fund (IE) | MSCI EMU Index | Index tracking - replicating | Other |
| iShares Europe ex-UK Index Fund (IE) | MSCI Europe ex-UK Index | Index tracking - replicating | Other |
| iShares Europe Index Fund (IE) | MSCI Europe Index | Index tracking - replicating | Other |
| iShares Japan Index Fund (IE) | MSCI Japan Index | Index tracking - replicating | Other |
| iShares North America Index Fund (IE) | MSCI North America Index | Index tracking - replicating | Other |
| iShares Pacific Index Fund (IE) | MSCI Pacific ex-Japan Index | Index tracking - replicating | Other |
| iShares UK Index Fund (IE) | MSCI UK Index | Index tracking - replicating | Other |
| iShares US Index Fund (IE) | S&P 500 Index | Index tracking - non-replicating | Other |
| iShares World Islamic Multifactor Equity Index Fund (IE) | WTW Islamic Global Equity Diversified Index on MSCI ACWI Islamic M-Series | Index tracking - non-replicating | Other |
| iShares World Islamic Real Estate Equity Index Fund (IE)[2] | FTSE EPRA/NAREIT Ideal Ratings Custom Global Extended Islamic 30/18 Capped Net Tax Index | Index tracking - replicating | Other |

[1] No performance measure is calculated for this Fund.
[2] The Fund launched on 14 July 2025.

Further information on the index investment strategies used is detailed below:

- For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights represented in the benchmark index over a defined period of time.

- For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other costs.

### Performance summary, tracking difference and tracking error

The following table compares the realised Fund performance against the relevant benchmark index/performance measure for the twelve-month period ended 31 May 2026. It also discloses the anticipated tracking error of the index tracking Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 31 May 2026.

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

- Fund returns disclosed are the performance returns for the primary unit class for each Fund, net of fees and expenses charged directly within the relevant unit class, which has been selected as a representative unit class. The primary unit class represents the class of unit invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary unit class, unless otherwise stated. The return of the primary unit class disclosed may differ to the aggregate Fund performance for all unit classes as reported in the financial statements primarily due to the impact of foreign currency translation and unit class specific expenses. Performance returns for any other unit class can be made available on request.

- For Funds that commenced trading and/or fully redeemed during the financial year, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.

- Fund returns are based on the net asset value ("NAV") calculated in accordance with the prospectus for the financial year under review with any dividends reinvested. Due to Financial Reporting Standard 102 ("FRS 102") requirements which apply to the financial statements, 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.

- Tracking difference measures the difference in returns between a fund and its benchmark index.

- Each Fund's TER is accrued on a daily basis throughout the financial year, which can impact the measurement of a tracking difference in a positive or negative manner depending on the performance in the market and the TER rate applied. The impact on performance measurement depends on the timing of market performance relative to the Fund's performance period. It can exceed the headline TER in a positive market and be lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 31 May 2026.

- 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. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

### Performance summary, tracking difference and tracking error (continued)

The table and the relevant footnotes also indicate the primary drivers impacting tracking difference gross of the TER, and where the realised tracking error is greater than the anticipated tracking error. Primary drivers impacting tracking difference include securities lending and investment techniques. Investment techniques include cash management, trading costs from rebalancing, futures held and sampling techniques. Net income difference and tax may also impact tracking difference and tracking error due to withholding tax suffered by the Fund on any income received from its investments. The level and quantum of tracking difference/tracking error arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

**Index tracking funds**

| | | | | | Primary drivers impacting tracking difference | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Fund name | Fund return % | Performance measure % | TER % | Tracking difference gross of TER % | Net income difference and tax[(1)] | Securities lending | Investment technique[(2)] | Anticipated tracking error % | Realised tracking error % | Other tracking difference and tracking error drivers |
| iShares Developed Real Estate Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 13.44 | 13.28 | 0.03 | 0.19 | √ | √ | √ | Up to 0.20 | 0.10 | |
| iShares Developed World Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 27.60 | 27.49 | 0.01 | 0.12 | √ | √ | √ | Up to 0.10 | 0.03 | |
| iShares Developed World Screened Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 28.19 | 28.12 | 0.02 | 0.09 | √ | √ | √ | Up to 0.15 | 0.04 | |
| iShares Emerging Market Screened Equity Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 56.15 | 55.38 | 0.10 | 0.87 | √ | √ | √ | Up to 0.70 | 0.49 | a,b |
| iShares Emerging Markets Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 55.30 | 54.31 | 0.07 | 1.06 | √ | √ | √ | Up to 0.70 | 0.41 | a,b |
| iShares EMU Index Fund (IE) | | | | | | | | | | |
| - Euro Flexible Accumulating Class | 17.94 | 17.52 | 0.22 | 0.64 | √ | √ | √ | Up to 0.20 | 0.23 | c |
| iShares Europe ex-UK Index Fund (IE) | | | | | | | | | | |
| - Euro Flexible Accumulating Class | 16.38 | 15.86 | 0.02 | 0.54 | √ | √ | √ | Up to 0.25 | 0.16 | |
| iShares Europe Index Fund (IE) | | | | | | | | | | |
| - Euro Flexible Accumulating Class | 16.96 | 16.70 | 0.16 | 0.42 | √ | √ | – | Up to 0.25 | 0.14 | |
| iShares Japan Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 31.85 | 31.74 | 0.02 | 0.13 | √ | √ | √ | Up to 0.10 | 0.05 | a |
| iShares North America Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 29.12 | 29.07 | 0.01 | 0.06 | √ | √ | √ | Up to 0.05 | 0.04 | |

INVESTMENT MANAGER'S REPORT (continued)

**Performance summary, tracking difference and tracking error (continued)**

**Index tracking funds (continued)**

| Fund name | Fund return % | Performance measure % | TER % | Tracking difference gross of TER % | Primary drivers impacting tracking difference: Net income difference and tax[(1)] | Primary drivers impacting tracking difference: Securities lending | Primary drivers impacting tracking difference: Investment technique[(2)] | Anticipated tracking error % | Realised tracking error % | Other tracking difference and tracking error drivers |
|---|---|---|---|---|---|---|---|---|---|---|
| iShares Pacific Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 20.09 | 20.11 | 0.03 | 0.01 | √ | √ | √ | Up to 0.15 | 0.04 | |
| iShares UK Index Fund (IE) | | | | | | | | | | |
| - Sterling Flexible Accumulating Class | 22.99 | 23.03 | 0.02 | (0.02) | – | √ | √ | Up to 0.10 | 0.03 | |
| iShares US Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Accumulating Class | 29.25 | 29.31 | 0.02 | (0.04) | √ | – | – | Up to 0.25 | 0.27 | d,e |
| iShares World Islamic Multifactor Equity Index Fund (IE) | | | | | | | | | | |
| - US Dollar Flexible Distributing Class | 52.30 | 53.89 | 0.79 | (0.80) | √ | – | √ | Up to 0.70 | 0.40 | a |
| iShares World Islamic Real Estate Equity Index Fund (IE)[3] | | | | | | | | | | |
| - US Dollar D Accumulating Class | 11.61 | 11.56 | 0.35 | 0.40 | – | – | √ | Up to 0.70 | 0.24 | a |

[1] Comprising of withholding tax rate differential, tax reclaims and income timing differences between the Fund and the benchmark index.
[2] Comprising of cash management, trading costs, currency hedging, futures held and sampling techniques.
[3] The Fund commenced trading during the financial year. Returns are shown from launch date to the end of the financial year.
[a] The tracking difference was also driven by the compounding impact of the daily accrued TER on the Fund's assets under management.
[b] The tracking difference was also driven by capital gains tax incurred by the Fund.
[c] The realised tracking error was driven by a combination of the differing tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark index, alongside the receipt of historical reclaims.
[d] The realised tracking error was driven by the difference between the returns earned on the Fund's cash collateral and the implied financing cost embedded in the futures contracts used by the benchmark index.
[e] The realised tracking error was driven by differences in the tax rate assumed by the Fund on dividend components embedded within the futures pricing versus the tax rate applied in the total return calculation of the benchmark index.

**Performance summary, tracking difference and tracking error (continued)**

**Active funds**

| Fund name | Fund return % | Performance measure % | TER % |
|---|---|---|---|
| BlackRock Market Advantage Strategy Fund - Class A GBP Acc Units | 19.32 | n/a | 0.19 |

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. 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 PRIIP KIDs form an integral part, copies of which are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or the Distributor.

**Global economic overview**

Global equities, as represented by the MSCI All Country World Index, returned 30.27% (in USD terms) during the twelve months ended 31 May 2026. Equities gained amid lower inflation (the rate of increase in the prices of goods and services), easing monetary policy from the world's largest central banks and strong corporate performance, especially in the technology sector. However, rising geopolitical tensions, including the intensifying conflict in the Middle East as well as the introduction of protectionist trade policies in the US, raised the prospect of significant disruption to the global economy.

Economic growth in the US recovered from a subdued start to 2025, however growth for the fourth quarter of 2025 undershot expectations, in part as a result of the extended government shutdown that began in October 2025. US gross domestic product ("GDP") expanded rapidly in early 2026 but remained weaker than forecast. In Japan, GDP underperformed expectations in the second half of 2025 but rose faster than predicted at the start of 2026. Similarly, UK economic output slowed as 2025 progressed but exceeded expectations in the first quarter of 2026. Eurozone GDP growth held steady at 0.3% in both the third and fourth quarters of 2025 but decelerated in the first quarter of 2026.

Major emerging markets continued to expand, with the resilience of the US economy providing support despite concerns related to President Donald Trump's tariff policies and energy market disruption caused by the war in Iran. In China, stimulus measures continued to support economic growth, and Chinese GDP remained resilient over the course of 2025 and in early 2026, partly due to a rise in exports. The Indian economy expanded at a robust pace, recording strong growth in the first nine months of 2025 before slowing slightly in the final quarter of 2025. Growth in Brazil accelerated in early 2025 as a result of rising household demand and farm output but decelerated somewhat in the months that followed.

Most of the world's largest central banks continued to loosen monetary policy as inflation remained under control. However, policymakers warned that rates may need to be raised later in 2026 in order to address the expected spike in inflation caused by the conflict in Iran and consequent disruption to the global supply of fuel and fertiliser. The US Federal Reserve (the "Fed") reduced interest rates three times in the final four months of 2025. The Bank of England ("BoE") and the European Central Bank ("ECB") continued their respective programmes of rate cuts over the twelve months, while the Bank of Japan ("BoJ") responded to elevated domestic inflation by increasing interest rates at the end of 2025.

Global equity performance was positive during the twelve-month period as the ongoing strength of the world economy averted concerns about a possible slowdown in growth. In the US, there were concerns at the start of 2025 that the new Trump administration's introduction of tariffs on major trading partners could lead to higher inflation and more subdued global growth. However, America's willingness to strike a series of trade agreements helped to calm investors' fears. Major technology stocks continued to advance on hopes that artificial intelligence ("AI") would deliver significant productivity gains, but there were concerns about the extensive infrastructure investment required to support AI platforms, high valuations among companies with significant AI exposures and the potential for the technology to significantly disrupt existing business models in the software sector. In March 2026, conflict between the US and Iran led to sharp declines in equity prices around the world after the Strait of Hormuz, a vital shipping lane for global energy markets, was effectively closed. However, the announcement of a ceasefire and the start of peace negotiations drove a recovery in share prices in April and May 2026.

Globally, investments that factor in companies' ESG characteristics faced regulatory concerns and shifting investor sentiment. ESG funds experienced significant outflows in the second half of 2025, but flows turned positive in early 2026.

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 higher. Yields elevated in early 2025 due to concerns that President Trump's economic policies could lead to higher inflation and increased government borrowing, but declined as the Fed reduced interest rates. However, conflict in the Middle East in March 2026 led to rises in yields as investors priced in higher inflation and potential increases in interest rates. In the UK and Europe, yields also rose on concerns around the impact of an energy supply shock. Yields in Japan increased to record highs at the start of 2026 as investors reacted to the prospect of higher government spending and potential increases in rates.

Global corporate bonds posted solid gains overall as markets reassessed credit in light of declining inflation and interest rates, while continued resilience in the global economy alleviated credit concerns relating to issuers of high yield bonds.

Emerging market equities also gained, benefiting from the relatively stable global economic environment and the easing of monetary policy. However, concerns about the cost and availability of energy later in the twelve months had a negative impact. Emerging market bonds posted a positive return as investors reacted to less restrictive monetary policy in developed economies.

**Global economic overview (continued)**

Commodities markets were disrupted by geopolitical tensions and concerns about the impacts of US tariffs and military action in Iran. Brent crude oil prices initially declined as global oil production increased and hopes of a resolution to the conflict between Ukraine and Russia rose. However, oil prices surged in March and April 2026 due to supply disruption in the Middle East. Natural gas prices rose in late 2025 as cold weather returned and exports of liquefied natural gas increased. Gold prices rose to record highs in early 2026 as a result of geopolitical concerns and the possibility that American trade and foreign policy could lead to ongoing volatility in equity and bond markets.

In foreign exchange markets, the US dollar's performance against other major global currencies varied. It fell against the euro and the Chinese yuan, while it was flat against sterling but, it rose against the Japanese yen.

**Fund performance review and activity**

**BlackRock Market Advantage Strategy Fund**
Over the financial year to 31 May 2026, the Fund's return was 19.32%.

Global markets delivered strong returns over the financial year. Share markets were supported by easing inflation, resilient economic growth and solid company earnings. Emerging markets also performed well, particularly in parts of Asia, while commodities benefited from periods of higher energy prices and ongoing global events. Corporate bond markets generated positive returns as company fundamentals remained broadly supportive.

The Fund delivered a strong positive return over the financial year. The largest contributors were developed and emerging market equities, supported by positive returns from high yield credit and commodities. Returns also benefited from the Fund's diversified investment approach across a range of asset classes. These gains more than offset weaker returns from government bonds and investment grade credit, which were affected by changing expectations for inflation, interest rates and economic growth.

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

| Largest contributors | | Largest detractors | |
|---|---|---|---|
| **Asset class** | **Effect on Fund return** | **Asset class** | **Effect on Fund return** |
| Developed equities | 6.22% | Investment grade credit | (0.28%) |
| Emerging equities | 4.00% | Core sovereign debt | (0.56%) |
| Commodities | 2.78% | | |
| High yield credit | 1.49% | | |
| Developed small cap equities | 1.11% | | |

Developed equities were the largest contributor to the Fund's return over the financial year. Share markets were supported by resilient economic growth, easing inflation and strong company earnings, particularly in the United States and parts of Asia. Improved investor confidence also supported returns across developed markets.

Government bonds were the largest detractor from performance. Government bond markets experienced periods of volatility as investors adjusted their expectations for inflation and interest rates. Rising bond yields in several major markets reduced bond prices and weighed on returns from the Fund's government bond investments.

The following table details the significant portfolio weightings at 31 May 2026 and 31 May 2025:

| 31 May 2026 | | 31 May 2025 | |
|---|---|---|---|
| **Asset class** | **Gross exposure** | **Asset class** | **Gross exposure** |
| Core sovereign debt | 24.16% | Core sovereign debt | 26.43% |
| Inflation linked debt | 16.38% | Investment grade debt | 22.04% |
| Emerging market sovereign debt | 14.18% | Emerging market sovereign debt | 11.74% |
| Developed equities | 12.89% | High yield credit | 9.27% |
| Commodities | 12.45% | Developed equities | 8.99% |

Over the financial year, the Fund's exposure to inflation linked debt, commodities and emerging market sovereign debt increased, while allocations to investment grade and high yield corporate bonds were reduced. Developed equity exposure also increased over the period. These changes reflected the Fund's systematic approach to adjusting asset allocation in response to evolving market conditions, changes in the economic outlook and shifts in the relative attractiveness of different asset classes.

**BlackRock Advisors (UK) Limited**
**June 2026**

# BLACKROCK INDEX SELECTION FUND

## STATEMENT OF THE MANAGER’S RESPONSIBILITIES

BlackRock Asset Management Ireland Limited (the “Manager”), is responsible for preparing the annual report and the audited financial statements in accordance with applicable Irish law and Financial Reporting Standard 102 (“FRS 102”), the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland issued by the Financial Reporting Council. In preparing these financial statements, the Manager is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the Entity will continue in business.

The Manager is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Entity and to enable them to ensure that the financial statements are prepared in accordance with FRS 102 and comply with the provisions of the Unit Trusts Act, 1990. In this regard, the Manager has appointed J.P. Morgan Administration Services (Ireland) Limited for the purpose of maintaining proper accounting records and for preparing the financial statements. Accordingly, the accounting records are kept at the following address:

200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2, D02 RK57
Ireland

The Manager is also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities. The assets of the Entity have been entrusted to the Trustee for safekeeping. The Trustee is J.P. Morgan SE - Dublin Branch. The address at which this business is conducted is as follows:

200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2, D02 RK57
Ireland

The financial statements for the Entity, and the accompanying notes and unaudited information, are approved by the Directors.

**On behalf of the Manager**

| | |
|---|---|
| **Director** | **Director** |
| **20 August 2026** | **20 August 2026** |

# BLACKROCK INDEX SELECTION FUND

## TRUSTEE'S REPORT TO THE UNITHOLDERS

We have enquired into the conduct of BlackRock Asset Management Ireland Limited (the "Manager") in respect of the BlackRock Index Selection Fund (the "Entity") for the year ended 31 May 2026 in our capacity as Trustee to the Entity.

This report, including the opinion, has been provided solely in favour of the investors of the Fund as a body in accordance with the UCITS Regulations – European Communities Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ("the Regulations"). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or to any other person to whom this report is shown.

In accordance with our Trustee obligation as provided for under the Regulations, we have enquired into the conduct of the Entity for the Accounting Period and we hereby report thereon to the Unitholders of the Entity as follows:

We are of the opinion that the Entity has been managed during the Accounting Period, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Manager and the Trustee by the constitutional documents and the Regulations; and

(ii) otherwise in accordance with the provisions of the constitutional documents and the Regulations.

For and on behalf of

___________________________________

**J.P. Morgan SE – Dublin Branch**
**200 Capital Dock**
**79 Sir John Rogerson's Quay**
**Dublin 2, D02 RK57**
**Ireland**

**20 August 2026**

# BLACKROCK INDEX SELECTION FUND

## INCOME STATEMENT
**For the financial year ended 31 May 2026**

| | Note | BlackRock Market Advantage Strategy Fund 2026 EUR '000 | BlackRock Market Advantage Strategy Fund 2025 EUR '000 | iShares Developed Real Estate Index Fund (IE) 2026 USD '000 | iShares Developed Real Estate Index Fund (IE) 2025 USD '000 | iShares Developed World Index Fund (IE) 2026 USD '000 | iShares Developed World Index Fund (IE) 2025 USD '000 | iShares Developed World Screened Index Fund (IE) 2026 USD '000 | iShares Developed World Screened Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|---|
| Operating income | 5 | 6,107 | 5,698 | 71,307 | 82,190 | 465,606 | 439,686 | 70,307 | 63,796 |
| Net gains/(losses) on financial instruments | 7 | 23,450 | 10,715 | 162,439 | 127,624 | 6,334,620 | 2,715,641 | 1,051,218 | 444,648 |
| **Total investment income/(loss)** | | **29,557** | **16,413** | **233,746** | **209,814** | **6,800,226** | **3,155,327** | **1,121,525** | **508,444** |
| Operating expenses | 6 | (388) | (559) | (3,301) | (3,623) | (31,019) | (26,736) | (5,849) | (4,655) |
| **Net operating income/(expenses)** | | **29,169** | **15,854** | **230,445** | **206,191** | **6,769,207** | **3,128,591** | **1,115,676** | **503,789** |
| **Finance costs:** | | | | | | | | | |
| Interest expense or similar charges | 8 | (3,386) | (2,968) | (2) | (3) | (22) | (39) | (1) | (1) |
| Distributions to redeemable unitholders | 9 | (3) | (3) | (12,696) | (15,902) | (12,100) | (10,818) | (1,454) | (1,721) |
| **Total finance costs** | | (3,389) | (2,971) | (12,698) | (15,905) | (12,122) | (10,857) | (1,455) | (1,722) |
| **Net profit/(loss) before taxation** | | **25,780** | **12,883** | **217,747** | **190,286** | **6,757,085** | **3,117,734** | **1,114,221** | **502,067** |
| Taxation | 10 | (79) | (169) | (14,702) | (16,875) | (87,400) | (83,909) | (12,815) | (11,840) |
| **Net profit/(loss) after taxation** | | **25,701** | **12,714** | **203,045** | **173,411** | **6,669,685** | **3,033,825** | **1,101,406** | **490,227** |
| **Increase/(decrease) in net assets attributable to redeemable unitholders** | | **25,701** | **12,714** | **203,045** | **173,411** | **6,669,685** | **3,033,825** | **1,101,406** | **490,227** |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

NM0926U-5970731-18/311

# BLACKROCK INDEX SELECTION FUND

**INCOME STATEMENT (continued)**
**For the financial year ended 31 May 2026**

| | Note | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] 2026 USD '000 | 2025 USD '000 | iShares Emerging Market Screened Equity Index Fund (IE) 2026 USD '000 | 2025 USD '000 | iShares Emerging Markets Index Fund (IE) 2026 USD '000 | 2025 USD '000 | iShares EMU Index Fund (IE) 2026 EUR '000 | 2025 EUR '000 |
|---|---|---|---|---|---|---|---|---|---|
| Operating income | 5 | 82 | 2 | 18,076 | 18,944 | 204,777 | 234,878 | 2,744 | 1,961 |
| Net gains/(losses) on financial instruments | 7 | (56) | (23) | 354,210 | 67,098 | 3,517,835 | 771,657 | 12,253 | 6,527 |
| **Total investment income/(loss)** | | **26** | **(21)** | **372,286** | **86,042** | **3,722,612** | **1,006,535** | **14,997** | **8,488** |
| Operating expenses | 6 | (28) | (44) | (874) | (805) | (11,602) | (10,664) | (252) | (158) |
| **Net operating income/(expenses)** | | **(2)** | **(65)** | **371,412** | **85,237** | **3,711,010** | **995,871** | **14,745** | **8,330** |
| **Finance costs:** | | | | | | | | | |
| Interest expense or similar charges | 8 | – | – | (19) | (17) | (5) | (4) | (1) | – |
| Distributions to redeemable unitholders | 9 | – | – | (612) | (663) | (10,563) | (10,698) | – | (39) |
| **Total finance costs** | | – | – | (631) | (680) | (10,568) | (10,702) | (1) | (39) |
| **Net profit/(loss) before taxation** | | **(2)** | **(65)** | **370,781** | **84,557** | **3,700,442** | **985,169** | **14,744** | **8,291** |
| Taxation | 10 | 2 | 65 | (1,118) | (3,523) | (17,975) | (37,747) | (164) | (108) |
| **Net profit/(loss) after taxation** | | **–** | **–** | **369,663** | **81,034** | **3,682,467** | **947,422** | **14,580** | **8,183** |
| **Increase/(decrease) in net assets attributable to redeemable unitholders** | | **–** | **–** | **369,663** | **81,034** | **3,682,467** | **947,422** | **14,580** | **8,183** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

**INCOME STATEMENT (continued)**
**For the financial year ended 31 May 2026**

| | Note | iShares Europe ex-UK Index Fund (IE) 2026 EUR '000 | iShares Europe ex-UK Index Fund (IE) 2025 EUR '000 | iShares Europe Index Fund (IE) 2026 EUR '000 | iShares Europe Index Fund (IE) 2025 EUR '000 | iShares Japan Index Fund (IE) 2026 USD '000 | iShares Japan Index Fund (IE) 2025 USD '000 | iShares North America Index Fund (IE) 2026 USD '000 | iShares North America Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|---|
| Operating income | 5 | 88,600 | 85,482 | 5,864 | 4,103 | 46,438 | 49,068 | 43,204 | 50,071 |
| Net gains/(losses) on financial instruments | 7 | 380,204 | 134,954 | 24,901 | 5,637 | 510,240 | 154,291 | 846,901 | 432,491 |
| **Total investment income/(loss)** | | **468,804** | **220,436** | **30,765** | **9,740** | **556,678** | **203,359** | **890,105** | **482,562** |
| Operating expenses | 6 | (2,458) | (2,263) | (376) | (214) | (2,459) | (2,123) | (3,034) | (2,571) |
| **Net operating income/(expenses)** | | **466,346** | **218,173** | **30,389** | **9,526** | **554,219** | **201,236** | **887,071** | **479,991** |
| **Finance costs:** | | | | | | | | | |
| Interest expense or similar charges | 8 | (21) | (5) | (1) | – | (8) | (1) | (3) | – |
| Distributions to redeemable unitholders | 9 | (6,949) | (7,291) | (467) | (122) | (4,540) | (4,096) | (5,609) | (6,890) |
| **Total finance costs** | | (6,970) | (7,296) | (468) | (122) | (4,548) | (4,097) | (5,612) | (6,890) |
| **Net profit/(loss) before taxation** | | **459,376** | **210,877** | **29,921** | **9,404** | **549,671** | **197,139** | **881,459** | **473,101** |
| Taxation | 10 | (8,875) | (8,882) | (464) | (322) | (6,809) | (7,200) | (11,584) | (13,535) |
| **Net profit/(loss) after taxation** | | **450,501** | **201,995** | **29,457** | **9,082** | **542,862** | **189,939** | **869,875** | **459,566** |
| **Increase/(decrease) in net assets attributable to redeemable unitholders** | | **450,501** | **201,995** | **29,457** | **9,082** | **542,862** | **189,939** | **869,875** | **459,566** |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

**INCOME STATEMENT (continued)**
**For the financial year ended 31 May 2026**

| | | iShares Pacific Index Fund (IE) | | iShares UK Index Fund (IE) | | iShares US Index Fund (IE) | | iShares World Islamic Multifactor Equity Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|---|
| | Note | 2026 USD '000 | 2025 USD '000 | 2026 GBP '000 | 2025 GBP '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Operating income | 5 | 26,983 | 30,674 | 24,121 | 24,822 | 112,197 | 132,837 | 3,593 | 78 |
| Net gains/(losses) on financial instruments | 7 | 106,684 | 79,788 | 117,135 | 31,502 | 658,144 | 215,397 | 94,407 | (113) |
| **Total investment income/(loss)** | | **133,667** | **110,462** | **141,256** | **56,324** | **770,341** | **348,234** | **98,000** | **(35)** |
| Operating expenses | 6 | (1,066) | (1,226) | (614) | (615) | (2,707) | (2,615) | (732) | (6) |
| **Net operating income/(expenses)** | | **132,601** | **109,236** | **140,642** | **55,709** | **767,634** | **345,619** | **97,268** | **(41)** |
| **Finance costs:** | | | | | | | | | |
| Interest expense or similar charges | 8 | – | (4) | (1) | (3) | (98) | – | – | – |
| Distributions to redeemable unitholders | 9 | (19,196) | (12,707) | (2,875) | (2,823) | (716) | (629) | (26) | (55) |
| **Total finance costs** | | (19,196) | (12,711) | (2,876) | (2,826) | (814) | (629) | (26) | (55) |
| **Net profit/(loss) before taxation** | | **113,405** | **96,525** | **137,766** | **52,883** | **766,820** | **344,990** | **97,242** | **(96)** |
| Taxation | 10 | (201) | (263) | (22) | 1 | 60 | (106) | (786) | (17) |
| **Net profit/(loss) after taxation** | | **113,204** | **96,262** | **137,744** | **52,884** | **766,880** | **344,884** | **96,456** | **(113)** |
| **Increase/(decrease) in net assets attributable to redeemable unitholders** | | **113,204** | **96,262** | **137,744** | **52,884** | **766,880** | **344,884** | **96,456** | **(113)** |

There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

**INCOME STATEMENT (continued)**
**For the financial year ended 31 May 2026**

| | Note | iShares World Islamic Real Estate Equity Index Fund (IE)[1] 2026 USD '000 |
|---|---|---|
| Operating income | 5 | 286 |
| Net gains/(losses) on financial instruments | 7 | 1,062 |
| **Total investment income/(loss)** | | **1,348** |
| Operating expenses | 6 | (68) |
| **Net operating income/(expenses)** | | **1,280** |
| **Net profit/(loss) before taxation** | | **1,280** |
| Taxation | 10 | (76) |
| **Net profit/(loss) after taxation** | | **1,204** |
| **Increase/(decrease) in net assets attributable to redeemable unitholders** | | **1,204** |

[1] The Fund launched during the financial year, hence no comparative data is available.
There are no recognised gains or losses arising in the financial year other than those dealt with in the income statement.
The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS
**For the financial year ended 31 May 2026**

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Net assets at the beginning of the financial year | 157,164 | 177,299 | 2,002,777 | 2,039,008 | 24,655,819 | 22,297,326 | 3,634,731 | 3,538,949 |
| Increase/(decrease) in net assets attributable to redeemable unitholders | 25,701 | 12,714 | 203,045 | 173,411 | 6,669,685 | 3,033,825 | 1,101,406 | 490,227 |
| **Unit transactions:** | | | | | | | | |
| Issue of redeemable units | 23,367 | 22,157 | 484,521 | 598,991 | 7,728,441 | 5,607,552 | 1,635,173 | 562,812 |
| Redemption of redeemable units | (17,681) | (55,006) | (1,081,996) | (808,633) | (9,140,088) | (6,282,884) | (1,214,725) | (957,257) |
| **Increase/(decrease) in net assets resulting from unit transactions** | 5,686 | (32,849) | (597,475) | (209,642) | (1,411,647) | (675,332) | 420,448 | (394,445) |
| **Net assets at the end of the financial year** | **188,551** | **157,164** | **1,608,347** | **2,002,777** | **29,913,857** | **24,655,819** | **5,156,585** | **3,634,731** |

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)

**For the financial year ended 31 May 2026**

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 EUR '000 | 2025 EUR '000 |
| Net assets at the beginning of the financial year | – | – | 572,434 | 660,849 | 7,453,253 | 7,621,510 | 56,400 | 75,840 |
| Increase/(decrease) in net assets attributable to redeemable unitholders | – | – | 369,663 | 81,034 | 3,682,467 | 947,422 | 14,580 | 8,183 |
| **Unit transactions:** | | | | | | | | |
| Issue of redeemable units | – | – | 352,512 | 195,311 | 3,019,057 | 1,281,705 | 85,173 | 32,687 |
| Redemption of redeemable units | – | – | (290,714) | (364,760) | (4,038,616) | (2,397,384) | (66,027) | (60,310) |
| **Increase/(decrease) in net assets resulting from unit transactions** | – | – | 61,798 | (169,449) | (1,019,559) | (1,115,679) | 19,146 | (27,623) |
| **Net assets at the end of the financial year** | **–** | **–** | **1,003,895** | **572,434** | **10,116,161** | **7,453,253** | **90,126** | **56,400** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.
The accompanying notes form an integral part of these financial statements.

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)**
**For the financial year ended 31 May 2026**

| | iShares Europe ex-UK Index Fund (IE) | | iShares Europe Index Fund (IE) | | iShares Japan Index Fund (IE) | | iShares North America Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Net assets at the beginning of the financial year | 2,818,146 | 3,300,184 | 135,746 | 110,359 | 1,780,033 | 1,967,059 | 3,374,135 | 3,423,470 |
| Increase/(decrease) in net assets attributable to redeemable unitholders | 450,501 | 201,995 | 29,457 | 9,082 | 542,862 | 189,939 | 869,875 | 459,566 |
| **Unit transactions:** | | | | | | | | |
| Issue of redeemable units | 680,036 | 405,981 | 135,047 | 99,128 | 717,043 | 913,958 | 1,226,001 | 809,584 |
| Redemption of redeemable units | (724,134) | (1,090,014) | (86,192) | (82,823) | (1,016,138) | (1,290,923) | (2,203,083) | (1,318,485) |
| **Increase/(decrease) in net assets resulting from unit transactions** | (44,098) | (684,033) | 48,855 | 16,305 | (299,095) | (376,965) | (977,082) | (508,901) |
| **Net assets at the end of the financial year** | **3,224,549** | **2,818,146** | **214,058** | **135,746** | **2,023,800** | **1,780,033** | **3,266,928** | **3,374,135** |

The accompanying notes form an integral part of these financial statements.

**STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)**
**For the financial year ended 31 May 2026**

| | iShares Pacific Index Fund (IE) | | iShares UK Index Fund (IE) | | iShares US Index Fund (IE) | | iShares World Islamic Multifactor Equity Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 GBP '000 | 2025 GBP '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Net assets at the beginning of the financial year | 623,487 | 817,086 | 616,123 | 1,045,407 | 2,620,901 | 2,879,219 | 9,897 | – |
| Increase/(decrease) in net assets attributable to redeemable unitholders | 113,204 | 96,262 | 137,744 | 52,884 | 766,880 | 344,884 | 96,456 | (113) |
| **Unit transactions:** | | | | | | | | |
| Issue of redeemable units | 178,969 | 90,502 | 229,894 | 108,894 | 1,425,752 | 873,052 | 418,217 | 10,010 |
| Redemption of redeemable units | (93,333) | (380,363) | (193,793) | (591,062) | (1,190,010) | (1,476,254) | (37,873) | – |
| **Increase/(decrease) in net assets resulting from unit transactions** | 85,636 | (289,861) | 36,101 | (482,168) | 235,742 | (603,202) | 380,344 | 10,010 |
| **Net assets at the end of the financial year** | **822,327** | **623,487** | **789,968** | **616,123** | **3,623,523** | **2,620,901** | **486,697** | **9,897** |

The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS (continued)
**For the financial year ended 31 May 2026**

| | iShares World Islamic Real Estate Equity Index Fund (IE)[1] 2026 USD '000 |
|---|---|
| Net assets at the beginning of the financial year | – |
| Increase/(decrease) in net assets attributable to redeemable unitholders | 1,204 |
| **Unit transactions:** | |
| Issue of redeemable units | 13,443 |
| Redemption of redeemable units | (46) |
| **Increase/(decrease) in net assets resulting from unit transactions** | 13,397 |
| **Net assets at the end of the financial year** | **14,601** |

[1]The Fund launched during the financial year, hence no comparative data is available.
The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## BALANCE SHEET
**As at 31 May 2026**

| | | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|---|
| | Note | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| **CURRENT ASSETS** | | | | | | | | | |
| Cash | | 14,002 | 13,676 | 3,397 | 5,316 | 42,471 | 30,357 | 12,288 | 3,557 |
| Cash equivalents | | 44,608 | 28,294 | 5,775 | 5,903 | 231,016 | 43,033 | 32,344 | 9,853 |
| Margin cash | | 10,697 | 7,258 | 694 | 1,152 | 4,146 | 5,886 | 3,648 | 1,500 |
| Receivables | 11 | 4,027 | 18,362 | 7,007 | 5,564 | 505,188 | 183,349 | 76,608 | 33,001 |
| Financial assets at fair value through profit or loss | 4 | 147,912 | 100,343 | 1,596,714 | 1,992,022 | 29,824,645 | 24,578,385 | 5,136,010 | 3,622,310 |
| **Total current assets** | | **221,246** | **167,933** | **1,613,587** | **2,009,957** | **30,607,466** | **24,841,010** | **5,260,898** | **3,670,221** |
| **CURRENT LIABILITIES** | | | | | | | | | |
| Margin cash payable | | (4,519) | (858) | – | – | (66) | (44) | (133) | (25) |
| Cash collateral payable | | (1,230) | (690) | – | – | – | – | – | – |
| Payables | 12 | (23,619) | (6,965) | (5,134) | (7,179) | (679,567) | (182,114) | (100,967) | (33,774) |
| Provision for deferred capital gains tax | | – | (9) | – | – | – | – | – | – |
| Financial liabilities at fair value through profit or loss | 4 | (3,327) | (2,247) | (106) | (1) | (13,976) | (3,033) | (3,213) | (1,691) |
| **Total current liabilities** | | **(32,695)** | **(10,769)** | **(5,240)** | **(7,180)** | **(693,609)** | **(185,191)** | **(104,313)** | **(35,490)** |
| **Net assets attributable to redeemable unitholders** | 13 | **188,551** | **157,164** | **1,608,347** | **2,002,777** | **29,913,857** | **24,655,819** | **5,156,585** | **3,634,731** |

The accompanying notes form an integral part of these financial statements.

**BALANCE SHEET (continued)**
**As at 31 May 2026**

| | Note | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] 2026 USD '000 | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] 2025 USD '000 | iShares Emerging Market Screened Equity Index Fund (IE) 2026 USD '000 | iShares Emerging Market Screened Equity Index Fund (IE) 2025 USD '000 | iShares Emerging Markets Index Fund (IE) 2026 USD '000 | iShares Emerging Markets Index Fund (IE) 2025 USD '000 | iShares EMU Index Fund (IE) 2026 EUR '000 | iShares EMU Index Fund (IE) 2025 EUR '000 |
|---|---|---|---|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | | | | | |
| Cash | | 452 | 315 | 5,156 | 2,314 | 39,098 | 29,705 | 111 | 51 |
| Cash equivalents | | – | – | 1,030 | 4,954 | 18,945 | 26,766 | 398 | 455 |
| Margin cash | | – | – | 204 | 413 | 10,459 | 703 | 40 | 64 |
| Receivables | 11 | – | 12 | 35,300 | 22,683 | 352,106 | 118,949 | 2,271 | 3,401 |
| Financial assets at fair value through profit or loss | 4 | 2 | 183 | 1,001,244 | 554,296 | 10,037,738 | 7,429,774 | 89,294 | 55,714 |
| **Total current assets** | | **454** | **510** | **1,042,934** | **584,660** | **10,458,346** | **7,605,897** | **92,114** | **59,685** |
| **CURRENT LIABILITIES** | | | | | | | | | |
| Payables | 12 | (454) | (510) | (36,813) | (8,539) | (266,480) | (64,630) | (1,988) | (3,282) |
| Provision for deferred capital gains tax | | – | – | (2,226) | (3,566) | (75,705) | (88,014) | – | – |
| Financial liabilities at fair value through profit or loss | 4 | – | – | – | (121) | – | – | – | (3) |
| **Total current liabilities** | | **(454)** | **(510)** | **(39,039)** | **(12,226)** | **(342,185)** | **(152,644)** | **(1,988)** | **(3,285)** |
| **Net assets attributable to redeemable unitholders** | 13 | **–** | **–** | **1,003,895** | **572,434** | **10,116,161** | **7,453,253** | **90,126** | **56,400** |

[1]The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.
The accompanying notes form an integral part of these financial statements.

**BALANCE SHEET (continued)**
**As at 31 May 2026**

| | Note | iShares Europe ex-UK Index Fund (IE) 2026 EUR '000 | iShares Europe ex-UK Index Fund (IE) 2025 EUR '000 | iShares Europe Index Fund (IE) 2026 EUR '000 | iShares Europe Index Fund (IE) 2025 EUR '000 | iShares Japan Index Fund (IE) 2026 USD '000 | iShares Japan Index Fund (IE) 2025 USD '000 | iShares North America Index Fund (IE) 2026 USD '000 | iShares North America Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | | | | | |
| Cash | | 14,325 | 10,266 | 705 | 911 | 3,552 | 4,411 | 1,955 | 2,479 |
| Cash equivalents | | 19,602 | 16,177 | 524 | 552 | – | – | 4,874 | 8,407 |
| Margin cash | | 3,039 | 3,235 | 84 | 175 | 408 | – | 1,204 | 922 |
| Receivables | 11 | 53,993 | 30,609 | 4,479 | 2,236 | 113,861 | 45,533 | 45,780 | 20,859 |
| Financial assets at fair value through profit or loss | 4 | 3,194,765 | 2,796,928 | 212,257 | 134,469 | 2,002,382 | 1,757,571 | 3,253,471 | 3,360,187 |
| **Total current assets** | | **3,285,724** | **2,857,215** | **218,049** | **138,343** | **2,120,203** | **1,807,515** | **3,307,284** | **3,392,854** |
| **CURRENT LIABILITIES** | | | | | | | | | |
| Margin cash payable | | (274) | (202) | – | – | – | (140) | – | (7) |
| Payables | 12 | (60,620) | (38,725) | (3,991) | (2,594) | (96,403) | (27,342) | (39,744) | (18,578) |
| Financial liabilities at fair value through profit or loss | 4 | (281) | (142) | – | (3) | – | – | (612) | (134) |
| **Total current liabilities** | | **(61,175)** | **(39,069)** | **(3,991)** | **(2,597)** | **(96,403)** | **(27,482)** | **(40,356)** | **(18,719)** |
| **Net assets attributable to redeemable unitholders** | 13 | **3,224,549** | **2,818,146** | **214,058** | **135,746** | **2,023,800** | **1,780,033** | **3,266,928** | **3,374,135** |

The accompanying notes form an integral part of these financial statements.

**BALANCE SHEET (continued)**
**As at 31 May 2026**

| | Note | iShares Pacific Index Fund (IE) 2026 USD '000 | iShares Pacific Index Fund (IE) 2025 USD '000 | iShares UK Index Fund (IE) 2026 GBP '000 | iShares UK Index Fund (IE) 2025 GBP '000 | iShares US Index Fund (IE) 2026 USD '000 | iShares US Index Fund (IE) 2025 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2026 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | | | | | |
| Cash | | 4,312 | 2,438 | 518 | 615 | 498 | 922 | 3,824 | 67 |
| Cash equivalents | | – | – | 4,416 | 1,647 | 12,123 | 12,123 | – | – |
| Margin cash | | 597 | 505 | 481 | 368 | – | 44,048 | – | – |
| Receivables | 11 | 17,596 | 20,085 | 17,767 | 7,133 | 26,341 | 2,255 | 59,788 | 1,403 |
| Financial assets at fair value through profit or loss | 4 | 816,204 | 619,253 | 782,215 | 609,561 | 3,781,495 | 2,563,549 | 483,554 | 9,815 |
| **Total current assets** | | **838,709** | **642,281** | **805,397** | **619,324** | **3,820,457** | **2,622,897** | **547,166** | **11,285** |
| **CURRENT LIABILITIES** | | | | | | | | | |
| Bank overdraft | | – | – | – | – | – | (275) | – | – |
| Margin cash payable | | (22) | (135) | – | – | (170,785) | – | – | – |
| Payables | 12 | (16,332) | (18,659) | (15,429) | (3,176) | (26,149) | (1,721) | (60,469) | (1,388) |
| Financial liabilities at fair value through profit or loss | 4 | (28) | – | – | (25) | – | – | – | – |
| **Total current liabilities** | | **(16,382)** | **(18,794)** | **(15,429)** | **(3,201)** | **(196,934)** | **(1,996)** | **(60,469)** | **(1,388)** |
| **Net assets attributable to redeemable unitholders** | 13 | **822,327** | **623,487** | **789,968** | **616,123** | **3,623,523** | **2,620,901** | **486,697** | **9,897** |

The accompanying notes form an integral part of these financial statements.

**BALANCE SHEET (continued)**
**As at 31 May 2026**

| | Note | iShares World Islamic Real Estate Equity Index Fund (IE)[1] 2026 USD '000 |
|---|---|---|
| **CURRENT ASSETS** | | |
| Cash | | 25 |
| Receivables | 11 | 428 |
| Financial assets at fair value through profit or loss | 4 | 14,495 |
| **Total current assets** | | **14,948** |
| **CURRENT LIABILITIES** | | |
| Payables | 12 | (346) |
| Provision for deferred capital gains tax | | (1) |
| **Total current liabilities** | | **(347)** |
| **Net assets attributable to redeemable unitholders** | 13 | **14,601** |

[1] The Fund launched during the financial year, hence no comparative data is available.
The accompanying notes form an integral part of these financial statements.

## STATEMENT OF CASH FLOWS
**For the financial year ended 31 May 2026**

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | |
|---|---|---|
| | For the period ended 31 May 2026 USD '000 | For the period ended 31 May 2025 USD '000 |
| **Cash flows from operating activities:** | | |
| Increase/(decrease) in net assets attributable to redeemable unitholders | – | – |
| **Adjustments to reconcile net income to net cash (used in)/provided by operating activities:** | | |
| *(Increase)/decrease in operating assets:* | | |
| Financial assets at fair value through profit or loss | 181 | 19 |
| Receivables | 12 | – |
| *Increase/(decrease) in operating liabilities:* | | |
| Payables | (56) | 16 |
| Provision for deferred capital gains tax | – | – |
| *Other adjustments:* | | |
| Interest and dividend income | (1) | (1) |
| **Net cash (used in)/provided by operating activities** | 136 | 34 |
| **Cash flow (used in)/provided by financing activities** | | |
| Interest received | 1 | 1 |
| **Net cash (used in)/provided by financing activities** | 1 | 1 |
| Net increase/(decrease) in cash and cash equivalents | 137 | 35 |
| Cash at bank, beginning of the financial year | 315 | 280 |
| **Cash at bank, end of the financial year** | 452 | 315 |
| **Supplemental disclosures** | | |
| Cash received during the financial period for interest | 1 | 1 |
| Cash received during the financial period for dividends | – | 1 |

[1]The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.
The accompanying notes form an integral part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS

### 1. General information

The Entity is an open-ended unit trust domiciled and incorporated under the laws of Ireland as a unit trust. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations.

### 2. Significant accounting policies

#### 2.1 Basis of preparation

The financial statements are prepared in accordance with Financial Reporting Standard 102 ("FRS 102") “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland” issued by the Financial Reporting Council.

The financial statements are prepared on a going concern basis under the historical cost convention as modified by the revaluation of financial assets and financial liabilities held at fair value through profit or loss. On 6 October 2022 and 16 June 2026, the Directors made the decision to close the iShares Edge EM Fundamental Weighted Index Fund (IE) and BlackRock Market Advantage Strategy Fund respectively with effect from 6 December 2022 and 23 July 2026 respectively. Therefore, the financial statements of the iShares Edge EM Fundamental Weighted Index Fund (IE) and BlackRock Market Advantage Strategy Fund have been prepared on a non-going concern basis. For the Fund prepared on a non-going concern basis, assets are recorded at recoverable amounts and liabilities are recorded at contractual settlement amounts, in addition liquidation costs are included.

The Entity has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting a statement of cash flows. As the investments held by iShares Edge EM Fundamental Weighted Index Fund (IE) were illiquid as at the year-end, a statement of cash flows has been presented in the financial statements.

The principal accounting policies and notes are set out below, all of which are applied for the financial year ended 31 May 2026.

All amounts have been rounded to the nearest thousand, unless otherwise indicated. Amounts which are less than 500 have been rounded down to zero.

#### 2.2 Financial instruments

The Entity has chosen to implement the recognition and measurement provisions of IAS 39 and only the disclosure requirements of Sections 11 and 12 of FRS 102 as they relate to financial instruments.

#### 2.2.1 Classification

The Entity classifies its investments in debt instruments, equity instruments, liquidity instruments and derivatives as financial assets or financial liabilities at fair value through profit or loss. These financial assets and financial liabilities are classified as held for trading or designated at fair value through profit or loss at inception. All the derivative investments are held for trading purposes. All other financial assets and financial liabilities including cash, cash equivalents, receivables and payables are classified at amortised cost using the effective interest method.

#### 2.2.2 Recognition and derecognition

The Entity recognises a financial asset or a financial liability when it becomes a party to the contractual provisions of the instrument. Purchases and sales of investments are recognised on the day the trade takes place.

Realised gains and losses on disposals of financial instruments are calculated using the weighted average cost method. For instruments held long, they represent the difference between the initial carrying amount and disposal amount. For instruments held short, they represent the difference between the proceeds received and the opening value. For derivative contracts, they represent the cash payments or receipts made on derivative contracts (excluding those on collateral or margin accounts for such instruments).

Financial assets are derecognised when the rights to receive cash flows from the asset have expired or the risks and rewards of ownership have all been substantially transferred. Financial liabilities are derecognised when the obligation under the liability is discharged, cancelled or expired.

#### 2.2.3 Measurement

All financial instruments are initially recognised at fair value.

Financial assets and financial liabilities at fair value through profit or loss are subsequently measured at fair value. Transaction costs on purchases or sales of investments and gains and losses arising from changes in the fair value of financial assets or financial liabilities at fair value through profit or loss are presented in the income statement within ‘Net gains/(losses) on financial instruments’, in the period in which they arise.

Financial assets and financial liabilities, other than those classified as at fair value through profit or loss, are subsequently measured at amortised cost.

#### 2.2.4 Fair value estimation

Fair value is the amount for which an asset could be exchanged, a liability settled or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. The estimation of fair value, after initial recognition, is determined as follows:

- Investments in debt instruments, equity instruments, exchange traded derivatives which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted market prices which, for the purposes of the financial statements is in line with the valuation methodology prescribed in the Entity’s prospectus. Depending on the nature of the underlying investment, the value taken could be either at the closing price, closing mid-market price or bid price on the relevant market.

**2. Significant accounting policies (continued)**

**2.2 Financial instruments (continued)**
**2.2.4 Fair value estimation (continued)**

- Investments in exchange traded funds ("ETFs") which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted market prices except where the Fund typically trades the units held at the latest NAV for that ETF. In such cases, the investment in the ETF is valued based on the latest NAV of the respective ETF.

- Investments in centrally cleared and over-the-counter ("OTC") derivatives and investee collective schemes ("CIS"), are valued using valuation techniques.

- Investments in liquidity instruments are valued at amortised cost, this method is deemed equivalent to the fair value, given the short-term nature of such investments.

In the case of an investment which is not quoted, listed or dealt 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 (appointed for such purpose by the Directors in consultation with the Investment Manager and approved for the purpose by the Trustee), and such fair value shall be determined using valuation techniques. The Entity uses a variety of methods and makes assumptions that are based on market conditions existing at each reporting date.

Valuation techniques used for non-standardised financial instruments such as OTC derivatives include those detailed in the fair value hierarchy note, and those used by market participants making the maximum use of market inputs and relying as little as possible on entity-specific inputs.

**2.2.5 Financial derivative and other specific instruments**
**2.2.5.1 Futures contracts**
A futures contract is a contract, traded on an exchange, to buy or sell a certain underlying instrument at a certain date in the future, at a specified price.

Initial margin deposits are made to relevant brokers upon entering into futures contracts and are included in margin cash.

**2.2.5.2 Forward currency contracts**
A forward currency contract is an agreement, in the OTC market, between two parties to buy or sell a certain underlying currency at a certain date in the future, at a specified price.

**2.2.5.3 Swaps**
A swap is an individually negotiated agreement, in the OTC market, between two parties to swap one stream of payments for another. They may be entered into as a bilateral contract ("OTC swaps") or centrally cleared ("centrally cleared swaps").

Upon entering into a centrally cleared swap, the Fund is required to deposit initial margin with the broker in the form of cash of an amount that varies depending on the size and risk profile of the underlying swap contract.

**2.2.5.4 Swaptions**
Swaptions are financial instruments that grant or buy the right to enter into a previously agreed upon swap agreement at any time before the expiration of the option.

**2.2.6 Cash and cash equivalents**
Cash in the balance sheet includes cash deposits held on call with banks. Cash equivalents include short-term liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, with original maturities of three months or less.

Bank overdrafts are classified as liabilities in the balance sheet.

**2.2.7 Collateral and margin cash**
Cash collateral provided by the Fund is identified as an asset on the balance sheet as 'Cash collateral' and is not included as a component of cash and cash equivalents. For collateral other than cash provided by the Fund, if the party to whom the collateral is provided has the right by contract to sell or re-pledge the collateral, the Fund classifies that asset on its balance sheet separately from other assets and identifies the asset as a pledged investment. Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the notes to the financial statements.

Cash balances held as margin with relevant brokers relating to investments in derivatives at the reporting date are identified on the balance sheet as 'Margin cash'.

Cash collateral provided to the Fund by counterparties is identified on the balance sheet as 'Cash collateral payable'. The Fund may reinvest this cash collateral and the assets purchased are included as 'Cash equivalents' on the balance sheet.

**2.2.8 Redeemable units**
Each Fund classifies redeemable units issued as financial liabilities or equity in accordance with the substance of the contractual terms of the instruments. Redeemable units are measured at the present value of redemption amounts.

The redeemable units are redeemable at the option of the holders and meet the conditions set out in Section 22.4 of FRS 102, to be classified as equity and as a result are classified as financial liabilities.

**2. Significant accounting policies (continued)**

**2.2 Financial instruments (continued)**
**2.2.8 Redeemable units (continued)**
The redeemable units are accounted for on the day the trade takes place. Subscriptions and redemptions of redeemable units are accounted for on the day the trade transaction takes place. Units are subscribed and redeemed based upon the NAV per unit as of the latest valuation point.

Where duties and charges are applied in the context of a subscription or redemption, they will have an impact on the value of an investment of a subscribing or redeeming investor and as a result are reflected as part of the issue of redeemable units or the redemption of redeemable units in the statement of changes in net assets attributable to redeemable unitholders. Any potential duties and charges are at the discretion of the Directors.

**2.3 Foreign currency**
**2.3.1 Functional and presentation currency**
Foreign currency items included in each Fund's financial statements are measured in each Fund's functional currency which is shown for each Fund in the headings of the financial statements.

The Directors consider that these currencies most accurately represent the economic effects of the underlying transactions, events and conditions of each Fund. Each Fund's presentation currency is the same as the functional currency.

**2.3.2 Transactions and balances**
Transactions in foreign currencies are translated into the functional currency of each Fund at the foreign currency exchange rate in effect at the date of the transaction.

Foreign currency assets and liabilities, including investments, are translated at the exchange rate prevailing at the reporting date.

The foreign exchange gain or loss based on the translation of the investments, as well as the gain or loss arising on the translation of other assets and liabilities, is included in the income statement.

**2.4 Critical accounting estimates and judgements**
The preparation of the financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires the Directors to exercise their judgement in the process of applying the Entity's accounting policies. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. The Directors believe that the underlying assumptions are appropriate and that the Entity's financial statements, therefore, present the Entity's financial position and its results fairly. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future years if the revision affects both current and future years. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed below.

**2.4.1 Assumptions and estimation uncertainties**
**2.4.1.1 Fair value of OTC derivative financial instruments**
OTC financial derivative instruments ("FDIs") are valued using valuation techniques, as detailed in the fair value hierarchy note to the financial statements. Where valuation techniques (for example, models) are used to determine fair values, they are validated and periodically reviewed and compared to the price provided by an independent pricing service provider, where available.

**2.4.1.2 Fair value of financial instruments not quoted in an active market**
The fair value of such instruments not quoted in an active market may be determined by the Fund using reputable pricing sources or indicative prices from bond/debt market makers. The Fund exercises judgement and makes estimates on the quantity and quality of pricing sources used. Broker quotes as obtained from the pricing sources may be indicative and not executable or binding.

**2.4.1.3 Fair value of financial instruments with significant unobservable inputs**
The fair value of such instruments is determined using valuation techniques including inputs not based on market data and where significant entity determined adjustments or assumptions are applied, as detailed in the fair value hierarchy note to the financial statements.

Details of the valuation technique used in the valuation of equities are set out in the fair value hierarchy note to the financial statements.

**2.4.2 Judgements**
**2.4.2.1 Assessment as investment entities**
The Directors are of the opinion that the Entity meets the definition of an investment entity. The following conditions exist:
a. the Entity has obtained funds for the purpose of providing investors with investment management services; and
b. the investments held by the Entity are measured and evaluated on a fair value basis. Information about those investments are provided to unitholders on a fair value basis through the Entity.

**2.5 Dividend income**
Dividend income is recognised in the income statement when the Fund's right to receive the payment is established. For quoted equity securities, this is usually the ex-dividend date. For unquoted equity securities, this is usually the date on which the unitholders approve the payment of a dividend. Dividend income is shown gross of any non-recoverable withholding taxes, which are presented separately in the income statement. CIS income is recognised when the distributions are declared by the underlying CIS. ETF income is recognised on the ex-dividend date.

## 2. Significant accounting policies (continued)

### 2.6 Interest income and interest expense

Interest income and interest expense for all interest-bearing financial instruments are recognised in the income statement using the effective interest method.

### 2.7 Securities lending income

Securities lending income is earned from lending securities owned by the Fund to third party borrowers. All securities lending income net of the Securities Lending Agent's fee is recognised in the income statement on an accruals method basis.

### 2.8 Fees and expenses

Expenses are recognised in the income statement on an accruals basis except for transaction costs relating to the acquisition and realisation of investments which are charged for as incurred and presented within 'Net gains/(losses) on financial instruments', in the period in which they arise.

Expenses directly attributable to a specific class of units are borne directly by such class solely.

### 2.9 Distributions

Distributions are recognised in the income statement as finance costs where units in the Fund do not meet the conditions to be classified as equity and as a result are classified as financial liabilities.

The Directors may declare distributions on the units of the class in respect of each financial period. Distributions may be paid out of the Fund's net income.

The Directors have implemented income equalisation arrangements to ensure that the level of income derived from investments is not affected by the issue, conversion or redemption of units during the financial year. As part of the distribution payment, the average amount of this equalisation is adjusted for unitholders who subscribed to or redeemed from the Fund during the year. The equalisation element of the distribution is treated as a repayment of capital.

Distributions will not be made to the unitholders of the accumulating unit classes. The income and other profits will be accumulated and reinvested in the Fund on behalf of these unitholders.

### 2.10 Taxation

#### 2.10.1 Current tax

Current tax is recognised for the amount of income tax payable in respect of the overseas taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

#### 2.10.2 Deferred tax

A provision for deferred tax payable is recognised in respect of material timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Timing differences are differences between the Fund's overseas taxable profits and its results as stated in the financial statements that arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

## 3. Financial risks

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

### 3.1 Risk management framework

The Directors have delegated certain duties to the Manager with regard to the day-to-day management of the Entity. The Manager has in turn delegated the day-to-day administration of the investment programme to the Investment Manager. The Investment Committee of the Manager is responsible for monitoring the investment risk and performance of each Fund by reviewing periodic performance reports. The Investment Manager is also responsible for ensuring that the Entity is managed within the terms of its investment guidelines and limits set out in the prospectus. The Manager is responsible for the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Entity. 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 including climate-related risk. The RQA Group tracks the actual risk management practices being deployed across each Fund. 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 across each Fund. 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.

### 3.2 Market risk

Market risk arises mainly from uncertainty about future values of financial instruments influenced by currency, interest rate and price movements. It represents the potential loss each Fund may suffer through holding market positions in the face of market movements.

Each Fund is exposed to market risk by virtue of their investment in debt instruments, equity instruments, CIS, ETF and derivatives.

## 3. Financial risks (continued)

### 3.2 Market risk (continued)

A key metric used by the RQA Group to measure market risk is Value-at-Risk ("VaR") which encompasses currency, interest rate and price risk. VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market movements 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 each Fund will lose no more than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk. The one-day VaR has a multi-year year look back period which encompasses market volatility caused by political, social and economic events which feed into the model. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, may adversely affect the Fund's VaR.

It is noted that the use of 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 each Fund 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 based on 99% confidence level is outlined in the table below:

| Fund Name | 2026 % | 2025 % |
|---|---|---|
| BlackRock Market Advantage Strategy Fund | 1.77 | 2.06 |
| iShares Developed Real Estate Index Fund (IE) | 1.94 | 3.26 |
| iShares Developed World Index Fund (IE) | 2.21 | 3.46 |
| iShares Developed World Screened Index Fund (IE) | 2.36 | 3.62 |
| iShares Emerging Market Screened Equity Index Fund (IE) | 4.82 | 3.42 |
| iShares Emerging Markets Index Fund (IE) | 4.71 | 3.40 |
| iShares EMU Index Fund (IE) | 3.26 | 3.68 |
| iShares Europe ex-UK Index Fund (IE) | 2.84 | 3.38 |
| iShares Europe Index Fund (IE) | 2.84 | 3.38 |
| iShares Japan Index Fund (IE) | 4.44 | 4.68 |
| iShares North America Index Fund (IE) | 2.48 | 4.09 |
| iShares Pacific Index Fund (IE) | 2.94 | 3.63 |
| iShares UK Index Fund (IE) | 2.59 | 2.95 |
| iShares US Index Fund (IE) | 2.47 | 4.08 |
| iShares World Islamic Multifactor Equity Index Fund (IE) | 2.87 | 3.08 |
| iShares World Islamic Real Estate Equity Index Fund (IE)[1] | 2.07 | – |

[1] The Fund launched during the financial year, hence no comparative data is available.

#### 3.2.1 Market risk arising from 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.

**Exposure to foreign currency risk**

Each Fund may invest in financial instruments denominated in currencies other than its functional currency. Consequently, each Fund is exposed, directly and/or indirectly, to risks that the exchange rate of its functional currency relative to other currencies may change in a manner which has an adverse effect on the value of the portion of each Fund's assets which are denominated in currencies other than its own currency.

Each Fund's investment in the underlying CISs is denominated in the same currency as the functional currency of each Fund. Therefore, each Fund was not directly exposed to foreign currency as at 31 May 2026 and 31 May 2025 . Each Fund has indirect exposure to foreign currency risk through its investments into CISs, as the CISs may invest in financial instruments denominated in currencies other than their functional currency.

The details of the open forward currency contracts in place to hedge foreign currency risk at the financial year end date are disclosed in the schedule of investments.

In addition, some Funds issued unit classes denominated in currencies other than the functional currency of each Fund.

**Management of direct and indirect foreign currency risk**

Each Fund may engage in foreign currency hedging to minimise the effect of currency movements between the currencies of the investments held by the Fund and the Fund's functional currency and the Fund's currency hedged unit classes.

The Investment Manager monitors foreign currency risk exposure against pre-determined tolerances and determines when a currency hedge should be reset and the gain or loss arising from such hedge reinvested or settled, while taking into consideration the frequency and associated transaction and reinvestment costs of resetting the currency hedge.

**3. Financial risks (continued)**

**3.2 Market risk (continued)**

**3.2.2 Market risk arising from 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.

**Exposure to interest rate risk**

Each Fund is exposed to interest rate risk through its cash and cash equivalent holdings including margin cash held with brokers, use of credit facilities, and through its investments in interest bearing financial instruments which are disclosed in the schedule of investments.

Each Fund also has indirect exposure to interest rate risk through its investments into CIS, ETF and interest rate FDIs whereby the value of an underlying asset may fluctuate as a result of a change in interest rates.

**Management of direct and indirect interest rate risk**

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

**3.2.3 Market risk arising from price risk**

Price risk is the risk that the fair value of 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, climate change or other events could have a significant impact on each Fund and market prices of its investments.

**Exposure to price risk**

Each Fund is exposed to price risk arising from its investments in financial instruments. Each Fund also has indirect exposure to price risk through the investments into CIS and ETF. The exposure of each Fund to price risk is the fair value of the investments held as shown in the schedule of investments of each Fund.

Each Fund also has indirect exposure to price risk through its investments into CIS and ETF whereby the value of an underlying asset may fluctuate as a result of a change to the fair value price.

**Management of direct and indirect price risk**

By diversifying the portfolio, where this is appropriate and consistent with each Fund's objectives, the risk that a price change of a particular investment will have a material impact on the NAV of each Fund is minimised.

There is a risk that the valuation of each Fund may not fairly reflect the value of the investments held at a specific time due to events outside the control of the Directors, which could result in significant losses or inaccurate pricing for each Fund. To mitigate this risk the Directors may temporarily suspend the determination of the NAV of any Fund until a fair or reasonable valuation of the investments held can be determined.

The price risk inherent in the CIS/ETF holdings is monitored by the Investment Manager, at the CIS/ETF level, by understanding the investment objectives of the underlying funds as well as its internal control policies and regular risk and performance reporting. The investments into other CIS/ETF include investments into related party funds. Such CIS/ETF are subject to the same control procedures the Investment Manager employs for each Fund.

**3.3 Liquidity risk**

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

**Exposure to liquidity risk**

Each Fund's principal liquidity risks arise from the ability of investors to effect redemption requests and the liquidity of the underlying investments each Fund has invested in.

Each Fund's 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, excluding any duties and charges where applicable. Each Fund is 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.

Each Fund may invest in CIS which can impose notice periods or other restrictions on redemptions and this may increase the liquidity risk of each Fund. Each Fund is also exposed to liquidity risk associated with daily margin calls on FDIs.

All of the Fund's financial liabilities, based on contractual maturities, fall due within three months. The expected settlement dates can be more than three months based on the analysis of the remaining period at the reporting date to the maturity date and are outlined in the schedule of investments.

**Management of liquidity risk**

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands. Asset disposals may also be required to meet redemption requests. However, timely sale of trading positions can be impaired by many factors including trading volume and increased price volatility. As a result, each Fund may experience difficulties in disposing of assets to satisfy liquidity demands.

**3. Financial risks (continued)**

**3.3 Liquidity risk (continued)**
**Management of liquidity risk (continued)**
Each Fund's liquidity risk is managed 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 their cash obligations. If redemption requests from all holders of units in a Fund exceed more than 10% of the NAV of each Fund on any particular dealing day, the Directors shall be entitled, at their discretion, to refuse to redeem such excess numbers of units in issue from each Fund. The units which are not redeemed at any given dealing day shall be redeemed on each subsequent dealing day on a pro-rata basis in priority to any requests received thereafter.

None of the assets of the Funds are subject to special liquidity arrangements.

The Directors may at any time, with the approval of the Trustee, temporarily suspend the issue, valuation, sale, purchase or redemption of units during:

(i) during the whole or any part of any period when any of the principal markets or stock exchanges on which any significant portion of the Investments of the relevant Fund from time to time are quoted, listed, traded or dealt in is closed (otherwise than for customary weekend or ordinary holidays) or during which dealings therein are restricted or suspended or trading on any relevant futures exchange or market is restricted or suspended;

(ii) during the whole or any part of any period when, as a result of political, economic, military or monetary events or any other circumstances outside the control, responsibility and power of the Manager, any disposal or valuation of investments of the relevant Fund is not, in the opinion of the Manager, reasonably practicable without this being seriously detrimental to the interests of owners of units in general or the owners of units of the relevant Fund or if, in the opinion of the Manager, the redemption price cannot fairly be calculated or any such disposal would be materially prejudicial to the owners of units in general or the owner of units of the relevant Fund;

(iii) during the whole or part of any period during which any breakdown occurs in the means of communication normally employed in determining the price of any of the investments of the Fund or when for any other reason the value of any of the investments or other assets of the relevant Fund cannot reasonably or fairly be ascertained;

(iv) during the whole or any part of any period when the Manager is unable to repatriate funds required for the purpose of making redemption payments or when such payments cannot, in the opinion of the Manager, be effected at normal prices or normal rates of exchange or during which there are difficulties or it is envisaged that there will be difficulties, in the transfer of monies or assets required for subscriptions, redemptions or trading; or

(v) during any period following service of a notice of a meeting of the unitholders at which a resolution is to be proposed to wind up the Fund or a resolution has been passed for the winding up of the Fund. The Manager may also postpone the payment of a redemption payment (or portion thereof) in circumstances where investments of the relevant Fund cannot be liquidated in a timely fashion to meet redemption requirements without having a significant adverse effect on the relevant Fund, but only to the extent that the Fund has not received funds in respect of the liquidation of Investments. Any such postponement will terminate at the latest thirty days following the date of declaration of the postponement.

**3.4 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.

**Exposure to counterparty credit risk**
Each Fund is exposed to counterparty credit risk from the parties with which it trades and will bear the risk of settlement default.

Each Fund has limited direct counterparty credit risk.

Each Fund’s exposure is limited to the contracts in which it currently has a financial asset position reduced by any collateral received from the counterparty, or to counterparties who have received collateral from each Fund. The carrying value of financial assets together with cash held with counterparties best represents each Fund’s gross maximum exposure to counterparty credit risk at the reporting date, before including the effect of any International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement, and netting, which would reduce the overall counterparty credit risk exposure. Each Fund only transacts with counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies. Cash held as security by the counterparty to FDI contracts is subject to the credit risk of the counterparty.

All transactions in listed securities are settled/paid for upon delivery of securities, using approved brokers. Risk relating to unsettled transactions is considered low due to the short settlement period involved and the high credit quality of the brokers used.

**Management of counterparty credit risk**
Counterparty credit risk is monitored and managed by BlackRock’s RQA Counterparty Risk Team. The team is headed by BlackRock’s Chief Counterparty Credit Officer who reports 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.

The BlackRock RQA Counterparty 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 and the collateral management process.

**3. Financial risks (continued)**

**3.4 Counterparty credit risk (continued)**
**Management of counterparty credit risk (continued)**
There were no past due or impaired balances in relation to transactions with counterparties as at 31 May 2026 or 31 May 2025.

**3.4.1 FDIs**
Each Fund's holdings in exchange traded, centrally cleared and OTC FDIs expose the Fund to counterparty credit risk.

**3.4.1.1 Exchange traded and centrally cleared FDIs**
The exposure is limited by trading contracts through a clearing house. Each Fund's exposure to credit risk on contracts in which it currently has a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to-market mechanism on exchange traded contracts and centrally cleared swaps (variation margin). Each Fund's exposure to credit risk on contracts in which it currently has 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.

A party to a cleared FDI transaction is subject to the credit risk of the clearing house through which it holds its cleared position, rather than the credit risk of its original counterparty to the FDI transaction. All funds received by a clearing broker are generally held in a clearing brokers' customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro-rata basis across all the clearing broker's customers, potentially resulting in losses to each Fund.

**3.4.1.2 OTC FDIs**
The risk in relation to OTC FDIs arises from the failure of the counterparty to perform according to the terms of the contract as these FDI transactions are traded bilaterally except those cleared centrally.

All OTC FDI transactions are entered into by each Fund under an ISDA Master Agreement or similar agreement. An ISDA Master Agreement is a bilateral agreement between each Fund and a counterparty that governs OTC FDI transactions 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 FDI transactions entered into by each Fund under the ISDA Master Agreement. All cash collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default. If the counterparty fulfils its obligations in relation to the investment, each Fund will return an equal amount of cash to the counterparty on maturity or sale of the investment. When each Fund returns securities collateral to the counterparty, it must be of the same type, nominal value, description and amount as the securities that were transferred to each Fund. Trading in OTC FDIs which have not been collateralised give rise to counterparty exposure.

Each Fund's maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency contract and any net unrealised gains as disclosed in the relevant Fund's schedule of investments.

Forward currency contracts do not require variation margins and the counterparty credit risk is monitored through the BlackRock RQA Counterparty Risk Team who monitor the creditworthiness of the counterparty.

Securities pledged as collateral have been annotated on the schedule of investments and separately disclosed on the balance sheets. Collateral received in the form of securities is not reflected on the balance sheets but is reflected in the notes to the financial statements.

Each Fund has the right to reinvest cash collateral received. Cash collateral pledged by each Fund is separately identified on the balance sheets as cash collateral and is not included as a component of cash and cash equivalents. Inbound cash collateral received by each Fund is reflected on the balance sheets as cash collateral payable. Each Fund is also exposed to counterparty risk of rehypothecation of pledged collateral. The value of inbound cash collateral and cash collateral pledged is reflected on the balance sheets of each Fund.

The following tables detail the total number of OTC FDI counterparties each Fund is exposed to, the lowest long-term credit rating of any one counterparty (or its ultimate parent, if it is unrated), the maximum exposure to any one counterparty (which is calculated on a net basis) and the related total cash and non-cash collateral received to this individual counterparty exposure, where applicable:

**3. Financial risks (continued)**

**3.4 Counterparty credit risk (continued)**
**3.4.1 FDIs (continued)**
**3.4.1.2 OTC FDIs (continued)**

| As at 31 May 2026 | Currency | Total number of counterparties | Lowest credit rating of any one counterparty | Maximum exposure to any one counterparty '000 | Total collateral received in relation to the maximum exposure '000 |
|---|---|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | EUR | 13 | A- | 1,093 | 270 |
| iShares Developed Real Estate Index Fund (IE) | USD | 1 | A | – | – |
| iShares Developed World Index Fund (IE) | USD | 3 | A | – | – |
| iShares Developed World Screened Index Fund (IE) | USD | 3 | A | – | – |
| iShares Europe ex-UK Index Fund (IE) | EUR | 3 | A | – | – |
| iShares North America Index Fund (IE) | USD | 1 | A | – | – |
| iShares Pacific Index Fund (IE) | USD | 1 | AA- | – | – |
| iShares UK Index Fund (IE) | GBP | 1 | A | – | – |

| As at 31 May 2025 | Currency | Total number of counterparties | Lowest credit rating of any one counterparty | Maximum exposure to any one counterparty '000 | Total collateral received in relation to the maximum exposure '000 |
|---|---|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | EUR | 10 | A- | 1,911 | – |
| iShares Developed Real Estate Index Fund (IE) | USD | 1 | A | 24 | – |
| iShares Developed World Index Fund (IE) | USD | 1 | A | 7,318 | – |
| iShares Developed World Screened Index Fund (IE) | USD | 1 | A | – | – |
| iShares Europe ex-UK Index Fund (IE) | EUR | 1 | A | 570 | – |
| iShares Europe Index Fund (IE) | EUR | 1 | A- | – | – |
| iShares North America Index Fund (IE) | USD | 1 | A | – | – |
| iShares UK Index Fund (IE) | GBP | 1 | A | – | – |

For total return swaps held by BlackRock Market Advantage Strategy Fund, the risk is further mitigated as cash movements take place on a monthly basis with the gain or loss being realised in the Fund.

**3.4.2 Trustee**

The majority of the investments are held by the Trustee at the financial year end. Investments are segregated from the assets of the Trustee, with ownership rights remaining with each Fund. Bankruptcy or insolvency of the Trustee may cause the Funds' rights with respect to its investments held by the Trustee to be delayed or limited. The maximum exposure to this risk is the amount of long investments disclosed in the schedules of investments, plus any unsettled trades.

Substantially all of the cash of each Fund is held with the Trustee’s affiliate, JPMorgan Chase Bank, N.A. in its account together with its own cash balances and with those cash balances that are held on behalf of other clients.

In respect of the cash held by the Trustee’s affiliate it appoints, each Fund will be exposed to counterparty credit risk of the Trustee’s affiliate. In the event of the insolvency or bankruptcy of the Trustee’s affiliate, each Fund will be treated as a general creditor of the Trustee’s affiliate.

To mitigate each Fund’s exposure to the Trustee, the Investment Manager ensures that the Trustee is a reputable institution as each Fund only transacts with Trustee's that are regulated entities subject to prudential supervision.

The long-term credit rating of the parent company of the Trustee as at 31 May 2026 is AA- (31 May 2025: AA-) (Standard & Poor’s rating).

In order to further mitigate each Fund's counterparty credit risk exposure to the Trustee’s affiliate, each Fund may enter into additional arrangements such as placing of residual cash in a money market fund.

**3.4.3 Securities lending**

Each Fund’s engagement in securities lending activities expose the Fund to counterparty credit risk. The maximum exposure of each Fund is equal to the value of the securities loaned.

All securities lending transactions entered into by each Fund are subject to a written legal agreement between each Fund and the securities lending agent, BlackRock Advisors (UK) Limited, a related party to the Entity, and separately between the securities 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 the Trustee on behalf of each Fund. Collateral received is segregated from the assets belonging to each Fund’s Trustee or the securities lending agent.

**3. Financial risks (continued)**

**3.4 Counterparty credit risk (continued)**
**3.4.3 Securities lending (continued)**
The collateral is registered and held in the name of Trustee on behalf of each Fund in any or all of the following central securities depositories J.P. Morgan Chase, Euroclear or The Bank of New York Mellon, depending on the type of collateral the counterparty has to give in order to cover the required value of exposure. The collateral provided by these counterparties consists of shares admitted to dealing on a regulated market.

The Funds outlined below engaged in securities lending activities during the financial year. The value of securities on loan and collateral held at the financial year end are shown below:

| | | Value of securities on loan | Value of title transferred collateral received | Value of securities on loan | Value of title transferred collateral received |
|---|---|---|---|---|---|
| | | 31 May 2026 | | 31 May 2025 | |
| Fund name | Currency | '000 | '000 | '000 | '000 |
| BlackRock Market Advantage Strategy Fund | EUR | 3,210 | 3,389 | 2,627 | 2,850 |
| iShares Developed Real Estate Index Fund (IE) | USD | 240,195 | 264,737 | 271,850 | 293,327 |
| iShares Developed World Index Fund (IE) | USD | 2,055,829 | 2,233,125 | 1,687,783 | 1,813,635 |
| iShares Developed World Screened Index Fund (IE) | USD | 184,964 | 206,904 | 152,276 | 167,747 |
| iShares Emerging Market Screened Equity Index Fund (IE) | USD | 19,436 | 22,191 | 12,226 | 14,035 |
| iShares Emerging Markets Index Fund (IE) | USD | 667,501 | 724,973 | 484,535 | 532,144 |
| iShares EMU Index Fund (IE) | EUR | 5,753 | 6,405 | 2,644 | 2,895 |
| iShares Europe ex-UK Index Fund (IE) | EUR | 242,374 | 268,945 | 181,524 | 197,217 |
| iShares Europe Index Fund (IE) | EUR | 14,242 | 16,009 | 5,750 | 6,288 |
| iShares Japan Index Fund (IE) | USD | 324,449 | 357,342 | 202,212 | 220,156 |
| iShares North America Index Fund (IE) | USD | 118,924 | 130,111 | 163,184 | 175,672 |
| iShares Pacific Index Fund (IE) | USD | 100,021 | 110,512 | 69,264 | 76,028 |
| iShares UK Index Fund (IE) | GBP | 47,904 | 53,311 | 56,414 | 60,853 |

To mitigate this risk, each Fund receives 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 31 May 2026 and 31 May 2025, all collateral received consists of securities admitted to or dealt on a regulated market.

Each Fund also benefits 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.

**3.4.4 Issuer credit risk relating to debt instruments**
Issuer credit risk is the default risk of one of the issuers of any debt instruments held by each Fund. Debt instruments 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. A number of the Funds invest into sovereign debt and corporate debt which expose them to the default risk of the issuer with regards to interest or principal payments.

The following tables detail the credit rating profile of the debt instruments held by each Fund:

| As at 31 May 2026 | Currency | Investment grade % of debt instruments | Non-investment grade % of debt instruments | Not rated % of debt instruments | Total % of debt instruments |
|---|---|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | EUR | 99.86 | 0.14 | – | 100.00 |
| iShares US Index Fund (IE) | USD | 100.00 | – | – | 100.00 |

| As at 31 May 2025 | Currency | Investment grade % of debt instruments | Non-investment grade % of debt instruments | Not rated % of debt instruments | Total % of debt instruments |
|---|---|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | EUR | 59.15 | 40.85 | – | 100.00 |
| iShares US Index Fund (IE) | USD | 100.00 | – | – | 100.00 |

To manage this risk, the Investment Manager, where appropriate and consistent with each Fund's objectives, invests in a wide range of debt instruments. The ratings of debt instruments are continually monitored by the BlackRock Portfolio Management Group (“PMG”) and for non-rated or securities with subordinated or lower credit ratings, additional specific procedures are employed to ensure the associated credit risk is acceptable to each Fund.

**4. Fair value hierarchy**

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

Level 1: The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly. This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability. 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.

Specific valuation techniques used to value financial instruments classified as level 2 and level 3 include:

(i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;
(ii) for investments which are a unit of participation in an investee CIS and investments in ETFs where the Fund typically trades the units held at the latest NAV for that ETF, and where available the independently audited NAV, on the valuation date of such unit of participation as calculated by the administrator of the investee CIS and ETF and in accordance with the requirements of the scheme of which the relevant investment is a unit of participation. The unaudited NAV of the underlying investee CIS and ETF is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS and ETF. The unaudited NAV of the underlying investee CIS and ETF may be subject to adjustments upon issuance of their respective independently audited financial statements and such adjustments may be material to the Fund's financial statements;
(iii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;
(iv) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;
(v) for total return swaps, the value of the estimated cash flows based on the market value of the underlying reference asset or index at the balance sheet date;
(vi) for inflation swaps, the present value of the estimated future cash flows based on observable yield curves. Certain zero coupon inflation swaps may be valued using a single quote from the swap counterparty, where the model and inputs are not market observable; and
(vii) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the balance sheet date; and
(viii) for other financial instruments, discounted cash flow analysis.

All of the resulting fair value estimates are included in level 2 except for unlisted equity securities, contingent consideration receivable and certain derivative contracts, where the fair values have been determined based on present values and the discount rates used were either not market observable or adjusted for counterparty or own credit risk, or certain CISs which have gates or redemption restrictions imposed or that can't be redeemed within 90 days, are included in level 3.

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. The Directors consider observable inputs to be 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.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 31 May 2026 and 31 May 2025:

| 31 May 2026<br>BlackRock Market Advantage Strategy Fund | Level 1<br>EUR '000 | Level 2<br>EUR '000 | Level 3<br>EUR '000 | Total<br>EUR '000 |
|---|---|---|---|---|
| Financial assets at fair value through profit or loss: | | | | |
| Undertaking for collective investment schemes | – | 10,818 | – | 10,818 |
| Equities | 50,979 | – | –[1] | 50,979 |
| Government debt instruments | – | 76,525 | – | 76,525 |
| Corporate debt instruments | – | 109 | – | 109 |
| Unrealised gain on over-the-counter total return swaps | – | 2,442 | – | 2,442 |
| Unrealised gain on centrally cleared credit default swaps | – | 648 | – | 648 |
| Unrealised gain on centrally cleared interest rate swaps | – | 82 | – | 82 |
| Unrealised gain on over-the-counter forward currency contracts | – | 1,534 | – | 1,534 |
| Unrealised gain on exchange traded futures contracts | 4,775 | – | – | 4,775 |
| **Total** | **55,754** | **92,158** | **–** | **147,912** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter total return swaps | – | (1,321) | – | (1,321) |
| Unrealised loss on centrally cleared credit default swaps | – | (729) | – | (729) |
| Unrealised loss on centrally cleared interest rate swaps | – | (184) | – | (184) |
| Unrealised loss on over-the-counter forward currency contracts | – | (985) | – | (985) |
| Unrealised loss on exchange traded futures contracts | (108) | – | – | (108) |
| **Total** | **(108)** | **(3,219)** | **–** | **(3,327)** |
| **iShares Developed Real Estate Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Alternative investment funds | 425 | – | – | 425 |
| Equities | 1,596,159 | – | 104 | 1,596,263 |
| Unrealised gain on over-the-counter forward currency contracts | – | 7 | – | 7 |
| Unrealised gain on exchange traded futures contracts | 19 | – | – | 19 |
| **Total** | **1,596,603** | **7** | **104** | **1,596,714** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (36) | – | (36) |
| Unrealised loss on exchange traded futures contracts | (70) | – | – | (70) |
| **Total** | **(70)** | **(36)** | **–** | **(106)** |
| **iShares Developed World Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 29,817,995 | 11 | – | 29,818,006 |
| Unrealised gain on over-the-counter forward currency contracts | – | 3,837 | – | 3,837 |
| Unrealised gain on exchange traded futures contracts | 2,802 | – | – | 2,802 |
| **Total** | **29,820,797** | **3,848** | **–** | **29,824,645** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (13,969) | – | (13,969) |
| Unrealised loss on exchange traded futures contracts | (7) | – | – | (7) |
| **Total** | **(7)** | **(13,969)** | **–** | **(13,976)** |
| **iShares Developed World Screened Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 5,134,813 | 3 | – | 5,134,816 |
| Unrealised gain on over-the-counter forward currency contracts | – | 958 | – | 958 |
| Unrealised gain on exchange traded futures contracts | 236 | – | – | 236 |
| **Total** | **5,135,049** | **961** | **–** | **5,136,010** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (3,212) | – | (3,212) |
| Unrealised loss on exchange traded futures contracts | (1) | – | – | (1) |
| **Total** | **(1)** | **(3,212)** | **–** | **(3,213)** |
| **iShares Edge EM Fundamental Weighted Index Fund (IE)[2]** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | – | – | 2 | 2 |
| **Total** | **–** | **–** | **2** | **2** |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 1,000,554 | – | 568 | 1,001,122 |
| Unrealised gain on exchange traded futures contracts | 122 | – | – | 122 |
| **Total** | **1,000,676** | **–** | **568** | **1,001,244** |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

| 31 May 2026 (continued) | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| **iShares Emerging Markets Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Exchange traded funds | – | 27,127 | – | 27,127 |
| Equities | 10,003,596 | – | 5,552 | 10,009,148 |
| Unrealised gain on exchange traded futures contracts | 1,463 | – | – | 1,463 |
| **Total** | **10,005,059** | **27,127** | **5,552** | **10,037,738** |
| **iShares EMU Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 89,276 | 1 | – | 89,277 |
| Unrealised gain on exchange traded futures contracts | 17 | – | – | 17 |
| **Total** | **89,293** | **1** | **–** | **89,294** |
| **iShares Europe ex-UK Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 3,194,277 | 14 | – | 3,194,291 |
| Unrealised gain on over-the-counter forward currency contracts | – | 6 | – | 6 |
| Unrealised gain on exchange traded futures contracts | 468 | – | – | 468 |
| **Total** | **3,194,745** | **20** | **–** | **3,194,765** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (281) | – | (281) |
| **Total** | **–** | **(281)** | **–** | **(281)** |
| **iShares Europe Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 212,214 | 1 | – | 212,215 |
| Unrealised gain on exchange traded futures contracts | 42 | – | – | 42 |
| **Total** | **212,256** | **1** | **–** | **212,257** |
| **iShares Japan Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 2,001,530 | – | – | 2,001,530 |
| Unrealised gain on exchange traded futures contracts | 852 | – | – | 852 |
| **Total** | **2,002,382** | **–** | **–** | **2,002,382** |
| **iShares North America Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 3,253,334 | – | – | 3,253,334 |
| Unrealised gain on over-the-counter forward currency contracts | – | 44 | – | 44 |
| Unrealised gain on exchange traded futures contracts | 93 | – | – | 93 |
| **Total** | **3,253,427** | **44** | **–** | **3,253,471** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (612) | – | (612) |
| **Total** | **–** | **(612)** | **–** | **(612)** |
| **iShares Pacific Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 816,176 | – | – | 816,176 |
| Unrealised gain on exchange traded futures contracts | 28 | – | – | 28 |
| **Total** | **816,204** | **–** | **–** | **816,204** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (1) | – | (1) |
| Unrealised loss on exchange traded futures contracts | (27) | – | – | (27) |
| **Total** | **(27)** | **(1)** | **–** | **(28)** |
| **iShares UK Index Fund (IE)** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 782,181 | – | – | 782,181 |
| Unrealised gain on exchange traded futures contracts | 34 | – | – | 34 |
| **Total** | **782,215** | **–** | **–** | **782,215** |
| **iShares US Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Certificates of deposit | – | 143,517 | – | 143,517 |
| Commercial papers | – | 3,231,399 | – | 3,231,399 |
| Unrealised gain on exchange traded futures contracts | 406,579 | – | – | 406,579 |
| **Total** | **406,579** | **3,374,916** | **–** | **3,781,495** |
| **iShares World Islamic Multifactor Equity Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 483,554 | – | – | 483,554 |
| **Total** | **483,554** | **–** | **–** | **483,554** |

4. Fair value hierarchy (continued)

| 31 May 2026 (continued)<br>iShares World Islamic Real Estate Equity Index Fund (IE)[3] | Level 1<br>USD '000 | Level 2<br>USD '000 | Level 3<br>USD '000 | Total<br>USD '000 |
|---|---|---|---|---|
| Financial assets at fair value through profit or loss: | | | | |
| Alternative investment funds | 4 | 6 | – | 10 |
| Equities | 14,482 | – | 3 | 14,485 |
| **Total** | **14,486** | **6** | **3** | **14,495** |

| 31 May 2025<br>BlackRock Market Advantage Strategy Fund | Level 1<br>EUR '000 | Level 2<br>EUR '000 | Level 3<br>EUR '000 | Total<br>EUR '000 |
|---|---|---|---|---|
| Financial assets at fair value through profit or loss: | | | | |
| Undertaking for collective investment schemes | – | 15,114 | – | 15,114 |
| Equities | 11,896 | – | –[1] | 11,896 |
| Government debt instruments | – | 38,859 | – | 38,859 |
| Corporate debt instruments | – | 26,977 | – | 26,977 |
| Supranational instruments | – | 522 | – | 522 |
| Unrealised gain on over-the-counter total return swaps | – | 1,434 | – | 1,434 |
| Unrealised gain on centrally cleared credit default swaps | – | 438 | – | 438 |
| Unrealised gain on centrally cleared interest rate swaps | – | 443 | – | 443 |
| Unrealised gain on over-the-counter swaptions purchased | – | 84 | – | 84 |
| Unrealised gain on over-the-counter forward currency contracts | – | 3,238 | – | 3,238 |
| Unrealised gain on exchange traded futures contracts | 1,338 | – | – | 1,338 |
| **Total** | **13,234** | **87,109** | **–** | **100,343** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter total return swaps | – | (519) | – | (519) |
| Unrealised loss on centrally cleared credit default swaps | – | (638) | – | (638) |
| Unrealised loss on centrally cleared interest rate swaps | – | (3) | – | (3) |
| Unrealised loss on over-the-counter forward currency contracts | – | (1,076) | – | (1,076) |
| Unrealised loss on exchange traded futures contracts | (11) | – | – | (11) |
| **Total** | **(11)** | **(2,236)** | **–** | **(2,247)** |
| **iShares Developed Real Estate Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Alternative investment funds | 737 | – | – | 737 |
| Equities | 1,990,989 | – | 139 | 1,991,128 |
| Rights | – | 1 | – | 1 |
| Unrealised gain on over-the-counter forward currency contracts | – | 25 | – | 25 |
| Unrealised gain on exchange traded futures contracts | 131 | – | – | 131 |
| **Total** | **1,991,857** | **26** | **139** | **1,992,022** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (1) | – | (1) |
| **Total** | **–** | **(1)** | **–** | **(1)** |
| **iShares Developed World Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 24,565,941 | – | – | 24,565,941 |
| Unrealised gain on over-the-counter forward currency contracts | – | 10,348 | – | 10,348 |
| Unrealised gain on exchange traded futures contracts | 2,096 | – | – | 2,096 |
| **Total** | **24,568,037** | **10,348** | **–** | **24,578,385** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (3,030) | – | (3,030) |
| Unrealised loss on exchange traded futures contracts | (3) | – | – | (3) |
| **Total** | **(3)** | **(3,030)** | **–** | **(3,033)** |
| **iShares Developed World Screened Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 3,621,391 | – | – | 3,621,391 |
| Unrealised gain on over-the-counter forward currency contracts | – | 885 | – | 885 |
| Unrealised gain on exchange traded futures contracts | 34 | – | – | 34 |
| **Total** | **3,621,425** | **885** | **–** | **3,622,310** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (1,682) | – | (1,682) |
| Unrealised loss on exchange traded futures contracts | (9) | – | – | (9) |
| **Total** | **(9)** | **(1,682)** | **–** | **(1,691)** |
| **iShares Edge EM Fundamental Weighted Index Fund (IE)[2]** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 164 | – | 19 | 183 |
| **Total** | **164** | **–** | **19** | **183** |

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

| 31 May 2025 (continued)<br>iShares Emerging Market Screened Equity Index Fund (IE) | Level 1<br>USD '000 | Level 2<br>USD '000 | Level 3<br>USD '000 | Total<br>USD '000 |
|---|---|---|---|---|
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 554,088 | 198 | –[1] | 554,286 |
| Warrants | – | 10 | – | 10 |
| **Total** | **554,088** | **208** | **–** | **554,296** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on exchange traded futures contracts | (121) | – | – | (121) |
| **Total** | **(121)** | **–** | **–** | **(121)** |
| **iShares Emerging Markets Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Exchange traded funds | – | 19,671 | – | 19,671 |
| Equities | 7,406,467 | 2,476 | 82 | 7,409,025 |
| Rights | – | 191 | – | 191 |
| Warrants | – | 145 | – | 145 |
| Unrealised gain on exchange traded futures contracts | 742 | – | – | 742 |
| **Total** | **7,407,209** | **22,483** | **82** | **7,429,774** |
| **iShares EMU Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 55,714 | – | – | 55,714 |
| **Total** | **55,714** | **–** | **–** | **55,714** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on exchange traded futures contracts | (3) | – | – | (3) |
| **Total** | **(3)** | **–** | **–** | **(3)** |
| **iShares Europe ex-UK Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 2,796,343 | – | – | 2,796,343 |
| Unrealised gain on over-the-counter forward currency contracts | – | 585 | – | 585 |
| **Total** | **2,796,343** | **585** | **–** | **2,796,928** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (15) | – | (15) |
| Unrealised loss on exchange traded futures contracts | (127) | – | – | (127) |
| **Total** | **(127)** | **(15)** | **–** | **(142)** |
| **iShares Europe Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 134,469 | – | – | 134,469 |
| **Total** | **134,469** | **–** | **–** | **134,469** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on exchange traded futures contracts | (3) | – | – | (3) |
| **Total** | **(3)** | **–** | **–** | **(3)** |
| **iShares Japan Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 1,756,116 | – | – | 1,756,116 |
| Unrealised gain on exchange traded futures contracts | 1,455 | – | – | 1,455 |
| **Total** | **1,757,571** | **–** | **–** | **1,757,571** |
| **iShares North America Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 3,360,135 | – | – | 3,360,135 |
| Unrealised gain on over-the-counter forward currency contracts | – | 25 | – | 25 |
| Unrealised gain on exchange traded futures contracts | 27 | – | – | 27 |
| **Total** | **3,360,162** | **25** | **–** | **3,360,187** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (134) | – | (134) |
| **Total** | **–** | **(134)** | **–** | **(134)** |
| **iShares Pacific Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 619,159 | – | – | 619,159 |
| Unrealised gain on exchange traded futures contracts | 94 | – | – | 94 |
| **Total** | **619,253** | **–** | **–** | **619,253** |
| **iShares UK Index Fund (IE)** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 609,404 | – | – | 609,404 |
| Unrealised gain on over-the-counter forward currency contracts | – | 25 | – | 25 |
| Unrealised gain on exchange traded futures contracts | 132 | – | – | 132 |
| **Total** | **609,536** | **25** | **–** | **609,561** |
| Financial liabilities at fair value through profit or loss: | | | | |
| Unrealised loss on over-the-counter forward currency contracts | – | (25) | – | (25) |
| **Total** | **–** | **(25)** | **–** | **(25)** |

4. Fair value hierarchy (continued)

| 31 May 2025 (continued)<br>iShares US Index Fund (IE) | Level 1<br>USD '000 | Level 2<br>USD '000 | Level 3<br>USD '000 | Total<br>USD '000 |
|---|---|---|---|---|
| Financial assets at fair value through profit or loss: | | | | |
| Certificates of deposit | – | 90,000 | – | 90,000 |
| Commercial papers | – | 2,325,789 | – | 2,325,789 |
| Unrealised gain on exchange traded futures contracts | 147,760 | – | – | 147,760 |
| **Total** | **147,760** | **2,415,789** | **–** | **2,563,549** |
| **iShares World Islamic Multifactor Equity Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| Financial assets at fair value through profit or loss: | | | | |
| Equities | 9,815 | – | – | 9,815 |
| **Total** | **9,815** | **–** | **–** | **9,815** |

[1] Amounts which are less than 500 in each Fund's base currency, have been rounded down to zero.
[2] The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.
[3] The Fund launched during the financial year, hence no comparative data is available.

## 5. Operating income

**For the financial year ended 31 May 2026**

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | EUR '000 | EUR '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 |
| Interest income on cash and cash equivalents | 205 | 256 | 319 | 448 | 3,342 | 4,555 | 531 | 580 |
| Interest income on financial assets | 4,676 | 3,565 | – | – | – | – | – | – |
| Interest income on financial derivative instruments | 769 | 752 | – | – | – | – | – | – |
| Income from CIS | – | – | 25 | 41 | – | – | – | – |
| Dividend income | 446 | 1,115 | 70,456 | 81,055 | 458,058 | 430,236 | 69,191 | 62,477 |
| Income from exchange traded funds | – | – | – | – | – | 1,180 | – | – |
| Securities lending income | 11 | 10 | 507 | 646 | 4,206 | 3,666 | 585 | 739 |
| Management fee rebate | – | – | – | – | – | 49 | – | – |
| **Total** | **6,107** | **5,698** | **71,307** | **82,190** | **465,606** | **439,686** | **70,307** | **63,796** |

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | EUR '000 | EUR '000 |
| Interest income on cash and cash equivalents | 1 | 1 | 311 | 388 | 2,525 | 3,597 | – | 1 |
| Dividend income | – | 1 | 17,680 | 18,516 | 199,355 | 229,905 | 2,737 | 1,954 |
| Securities lending income | – | – | 85 | 40 | 2,822 | 1,320 | 7 | 6 |
| Management fee rebate | – | – | – | – | 75 | 56 | – | – |
| Other income | 81 | – | – | – | – | – | – | – |
| **Total** | **82** | **2** | **18,076** | **18,944** | **204,777** | **234,878** | **2,744** | **1,961** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.

**5. Operating income (continued)**

**For the financial year ended 31 May 2026**

| | iShares Europe ex-UK Index Fund (IE) 2026 EUR '000 | iShares Europe ex-UK Index Fund (IE) 2025 EUR '000 | iShares Europe Index Fund (IE) 2026 EUR '000 | iShares Europe Index Fund (IE) 2025 EUR '000 | iShares Japan Index Fund (IE) 2026 USD '000 | iShares Japan Index Fund (IE) 2025 USD '000 | iShares North America Index Fund (IE) 2026 USD '000 | iShares North America Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|
| Interest income on cash and cash equivalents | 23 | 58 | 7 | 6 | 12 | 30 | 925 | 931 |
| Dividend income | 88,118 | 84,972 | 5,833 | 4,082 | 45,408 | 47,989 | 41,888 | 48,709 |
| Securities lending income | 459 | 452 | 24 | 15 | 1,018 | 1,049 | 391 | 431 |
| **Total** | **88,600** | **85,482** | **5,864** | **4,103** | **46,438** | **49,068** | **43,204** | **50,071** |

| | iShares Pacific Index Fund (IE) 2026 USD '000 | iShares Pacific Index Fund (IE) 2025 USD '000 | iShares UK Index Fund (IE) 2026 GBP '000 | iShares UK Index Fund (IE) 2025 GBP '000 | iShares US Index Fund (IE) 2026 USD '000 | iShares US Index Fund (IE) 2025 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2026 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|
| Interest income on cash and cash equivalents | 22 | 60 | 123 | 234 | 501 | 2,509 | – | – |
| Interest income on financial assets | – | – | – | – | 111,696 | 130,328 | – | – |
| Dividend income | 26,863 | 30,509 | 23,965 | 24,546 | – | – | 3,593 | 78 |
| Securities lending income | 98 | 105 | 33 | 42 | – | – | – | – |
| **Total** | **26,983** | **30,674** | **24,121** | **24,822** | **112,197** | **132,837** | **3,593** | **78** |

| | iShares World Islamic Real Estate Equity Index Fund (IE)[1] 2026 USD '000 |
|---|---|
| Dividend income | 286 |
| **Total** | **286** |

[1] The Fund launched during the financial year, hence no comparative data is available.

## 6. Operating expenses

**For the financial year ended 31 May 2026**

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Audit fees | (16) | (16) | (7) | (7) | (7) | (7) | (7) | (7) |
| Investment management fees | (175) | (234) | – | – | – | – | – | – |
| Management fees | (170) | (288) | (3,264) | (3,543) | (30,910) | (26,512) | (5,778) | (4,578) |
| Other operating expenses | (27) | (21) | (30) | (73) | (102) | (217) | (64) | (70) |
| **Total** | **(388)** | **(559)** | **(3,301)** | **(3,623)** | **(31,019)** | **(26,736)** | **(5,849)** | **(4,655)** |

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 EUR '000 | 2025 EUR '000 |
| Audit fees | – | – | (7) | (7) | (7) | (7) | (6) | (6) |
| Management fee waiver | – | – | – | 76 | – | – | – | – |
| Management fees | (20) | – | (850) | (816) | (11,568) | (10,468) | (205) | (142) |
| Residual amounts paid to investors | – | (44) | – | – | – | – | – | – |
| Other operating expenses | (8) | – | (17) | (58) | (27) | (189) | (41) | (10) |
| **Total** | **(28)** | **(44)** | **(874)** | **(805)** | **(11,602)** | **(10,664)** | **(252)** | **(158)** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.

## 6. Operating expenses (continued)

**For the financial year ended 31 May 2026**

| | iShares Europe ex-UK Index Fund (IE) 2026 EUR '000 | iShares Europe ex-UK Index Fund (IE) 2025 EUR '000 | iShares Europe Index Fund (IE) 2026 EUR '000 | iShares Europe Index Fund (IE) 2025 EUR '000 | iShares Japan Index Fund (IE) 2026 USD '000 | iShares Japan Index Fund (IE) 2025 USD '000 | iShares North America Index Fund (IE) 2026 USD '000 | iShares North America Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|
| Audit fees | (6) | (6) | (6) | (6) | (7) | (7) | (7) | (7) |
| Management fees | (2,441) | (2,166) | (327) | (198) | (2,420) | (2,057) | (3,007) | (2,502) |
| Other operating expenses | (11) | (91) | (43) | (10) | (32) | (59) | (20) | (62) |
| **Total** | **(2,458)** | **(2,263)** | **(376)** | **(214)** | **(2,459)** | **(2,123)** | **(3,034)** | **(2,571)** |

| | iShares Pacific Index Fund (IE) 2026 USD '000 | iShares Pacific Index Fund (IE) 2025 USD '000 | iShares UK Index Fund (IE) 2026 GBP '000 | iShares UK Index Fund (IE) 2025 GBP '000 | iShares US Index Fund (IE) 2026 USD '000 | iShares US Index Fund (IE) 2025 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2026 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|
| Audit fees | (7) | (7) | (5) | (5) | (7) | (7) | (7) | (3) |
| Management fees | (1,027) | (1,170) | (590) | (565) | (2,671) | (2,550) | (606) | (1) |
| Other operating expenses | (32) | (49) | (19) | (45) | (29) | (58) | (119) | (2) |
| **Total** | **(1,066)** | **(1,226)** | **(614)** | **(615)** | **(2,707)** | **(2,615)** | **(732)** | **(6)** |

| | iShares World Islamic Real Estate Equity Index Fund (IE)[1] 2026 USD '000 |
|---|---|
| Audit fees | (7) |
| Management fees | (56) |
| Other operating expenses | (5) |
| **Total** | **(68)** |

[1] The Fund launched during the financial year, hence no comparative data is available.

**6. Operating expenses (continued)**

**Management fees (inclusive of investment management fees):**
The Manager is entitled to charge a fee (the “Management Fee”) calculated as a percentage per annum of the NAV of the relevant unit class as set out in the "Table of Fees and Expenses". The expenses of the Manager shall be included in this Management Fee. Different percentages may be charged to different unit classes of the same Fund and in this respect the Management Fees payable in respect of a particular unit class may be higher or lower than the fees charged to other unit classes. The fees payable to the Manager and Investment Manager are accrued on a daily basis and payable monthly in arrears.

**Table of fees and expenses**

| Fund name | Unit class | Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following: | Investment Management Fee |
|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | | | |
| | Class A GBP Acc Units | 0.15% | No Investment Management fees charged |
| | Class E EUR Acc Units | 0.15% | 0.40% |
| | Class E GBP Acc Units | 0.15% | 0.40% |
| | Class E GBP Dis Units | 0.15% | 0.40% |
| iShares Developed Real Estate Index Fund (IE) | | | |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Euro Institutional Distributing Class | 1.00% | Included in Management fee |
| | Sterling (Hedged) D Accumulating Class | 1.00% | Included in Management fee |
| | Sterling (Hedged) D Distributing Class | 1.00% | Included in Management fee |
| | Sterling D Accumulating Class | 1.00% | Included in Management fee |
| | Sterling D Distributing Class | 1.00% | Included in Management fee |
| | Sterling Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Sterling S Accumulating Class | 1.00% | Included in Management fee |
| | Sterling S Distributing Class | 1.00% | Included in Management fee |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Institutional Distributing Class | 1.00% | Included in Management fee |
| | US Dollar S Accumulating Class | 1.00% | Included in Management fee |
| iShares Developed World Index Fund (IE) | | | |
| | Euro (Hedged) D Accumulating Class | 1.00% | Included in Management fee |
| | Euro (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | Euro (Hedged) Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Euro (Hedged) S Accumulating Class | 1.00% | Included in Management fee |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Flexible Distributing Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Euro Institutional Distributing Class | 1.00% | Included in Management fee |
| | Euro S Accumulating Class | 1.00% | Included in Management fee |
| | Hong Kong Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | Singapore Dollar (Hedged) D Accumulating Class | 1.00% | Included in Management fee |
| | Singapore Dollar (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | Singapore Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | Sterling (Hedged) D Distributing Class | 1.00% | Included in Management fee |
| | Sterling (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | Sterling D Accumulating Class | 1.00% | Included in Management fee |
| | Sterling Flexible Accumulating Class | 0.30% | Client Agreement |
| | Sterling Flexible Distributing Class | 0.30% | Client Agreement |

## 6. Operating expenses (continued)

**Management fees (inclusive of investment management fees): (continued)**
**Table of fees and expenses (continued)**

| Fund name | Unit class | Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following: | Investment Management Fee |
|---|---|---|---|
| iShares Developed World Index Fund (IE) (continued) | | | |
| | Sterling Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Sterling Institutional Distributing Class | 1.00% | Included in Management fee |
| | US Dollar (Hedged) D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar D Distributing Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Institutional Distributing Class | 1.00% | Included in Management fee |
| | US Dollar S Accumulating Class | 1.00% | Included in Management fee |
| iShares Developed World Screened Index Fund (IE) | | | |
| | Euro (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | Euro (Hedged) Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Norwegian Kroner (Hedged) Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Sterling D Distributing Class | 1.00% | Included in Management fee |
| | Sterling Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Sterling Institutional Distributing Class | 1.00% | Included in Management fee |
| | Swiss Franc (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar S Accumulating Class | 1.00% | Included in Management fee |
| iShares Emerging Market Screened Equity Index Fund (IE) | | | |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 2.00% | Included in Management fee |
| | Euro Institutional Distributing Class | 2.00% | Included in Management fee |
| | Sterling Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| iShares Emerging Markets Index Fund (IE) | | | |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Flexible Distributing Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 2.00% | Included in Management fee |
| | Euro Institutional Distributing Class | 2.00% | Included in Management fee |
| | Euro S Accumulating Class | 1.00% | Included in Management fee |
| | Sterling D Accumulating Class | 1.00% | Included in Management fee |
| | Sterling Flexible Accumulating Class | 0.30% | Client Agreement |
| | Sterling Flexible Distributing Class | 0.30% | Client Agreement |
| | Sterling Institutional Accumulating Class | 2.00% | Included in Management fee |
| | Sterling Institutional Distributing Class | 2.00% | Included in Management fee |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 2.00% | Included in Management fee |
| | US Dollar Institutional Distributing Class | 2.00% | Included in Management fee |

## 6. Operating expenses (continued)

**Management fees (inclusive of investment management fees): (continued)**
**Table of fees and expenses (continued)**

| Fund name | Unit class | Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following: | Investment Management Fee |
|---|---|---|---|
| iShares EMU Index Fund (IE) | | | |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Euro Institutional Distributing Class | 1.00% | Included in Management fee |
| iShares Europe ex-UK Index Fund (IE) | | | |
| | Euro (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro D Distributing Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Flexible Distributing Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Euro Institutional Distributing Class | 1.00% | Included in Management fee |
| | Euro S Accumulating Class | 1.00% | Included in Management fee |
| | Sterling (Hedged) D Accumulating Class | 1.00% | Included in Management fee |
| | Sterling (Hedged) S Accumulating Class | 1.00% | Included in Management fee |
| | Sterling D Distributing Class | 1.00% | Included in Management fee |
| iShares Europe Index Fund (IE) | | | |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Institutional Distributing Class | 1.00% | Included in Management fee |
| iShares Japan Index Fund (IE) | | | |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Flexible Distributing Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | JPY Flexible Accumulating Class | 0.50% | Client Agreement |
| | JPY Institutional Accumulating Class | 1.00% | Included in Management fee |
| | JPY Institutional Distributing Class | 1.00% | Included in Management fee |
| | JPY S Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Flexible Distributing Class | 0.30% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Institutional Distributing Class | 1.00% | Included in Management fee |
| | US Dollar S Accumulating Class | 1.00% | Included in Management fee |
| iShares North America Index Fund (IE) | | | |
| | Euro (Hedged) D Accumulating Class | 1.00% | Included in Management fee |
| | Euro (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Flexible Distributing Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Sterling S Accumulating Class | 1.00% | Included in Management fee |
| | Sterling S Distributing Class | 1.00% | Included in Management fee |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Flexible Distributing Class | 0.30% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Institutional Distributing Class | 1.00% | Included in Management fee |
| | US Dollar S Accumulating Class | 1.00% | Included in Management fee |
| iShares Pacific Index Fund (IE) | | | |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |

**6. Operating expenses (continued)**

**Management fees (inclusive of investment management fees): (continued)**
**Table of fees and expenses (continued)**

| Fund name | Unit class | Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following: | Investment Management Fee |
|---|---|---|---|
| iShares Pacific Index Fund (IE) (continued) | | | |
| | Euro Flexible Distributing Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 0.10% | Included in Management fee |
| | Sterling Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Flexible Distributing Class | 0.30% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Institutional Distributing Class | 1.00% | Included in Management fee |
| | US Dollar S Accumulating Class | 1.00% | Included in Management fee |
| iShares UK Index Fund (IE) | | | |
| | Euro (Hedged) Flexible Accumulating Class | 0.50% | Client Agreement |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Distributing Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Sterling D Accumulating Class | 1.00% | Included in Management fee |
| | Sterling Flexible Accumulating Class | 0.30% | Client Agreement |
| | Sterling Flexible Distributing Class | 0.30% | Client Agreement |
| | Sterling Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Sterling Institutional Distributing Class | 1.00% | Included in Management fee |
| | Sterling S Accumulating Class | 1.00% | Included in Management fee |
| iShares US Index Fund (IE) | | | |
| | Euro D Accumulating Class | 1.00% | Included in Management fee |
| | Euro Flexible Accumulating Class | 0.30% | Client Agreement |
| | Euro Institutional Accumulating Class | 1.00% | Included in Management fee |
| | Euro S Accumulating Class | 1.00% | Included in Management fee |
| | Singapore Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar Flexible Distributing Class | 1.00% | Client Agreement |
| | US Dollar Institutional Accumulating Class | 1.00% | Included in Management fee |
| iShares World Islamic Multifactor Equity Index Fund (IE) | | | |
| | US Dollar D Distributing Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Distributing Class | 0.30% | Client Agreement |
| | US Dollar T Accumulating Class | 0.30% | Client Agreement |
| | US Dollar T Distributing Class | 0.30% | Client Agreement |
| | US Dollar W Accumulating Class | 0.30% | Client Agreement |
| iShares World Islamic Real Estate Equity Index Fund (IE) | | | |
| | US Dollar D Accumulating Class | 1.00% | Included in Management fee |
| | US Dollar Flexible Accumulating Class | 0.30% | Client Agreement |
| | US Dollar T Accumulating Class | 0.30% | Client Agreement |
| | US Dollar W Accumulating Class | 0.30% | Client Agreement |

## 7. Net gains/(losses) on financial instruments

**For the financial year ended 31 May 2026**

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Net realised gains/(losses) on investments in securities | 2,067 | 5,414 | 31,822 | (24,578) | 1,778,740 | 752,309 | 182,059 | 174,472 |
| Net realised gains/(losses) on financial derivative and other instruments | 17,553 | 8,517 | 1,021 | 7,368 | 18,290 | 62,241 | 2,619 | 24,083 |
| Net change in unrealised gains/(losses) on investments in securities | 2,611 | (1,906) | 123,774 | 117,684 | 4,531,357 | 1,692,380 | 852,704 | 232,053 |
| Net change in unrealised gains/(losses) on financial derivative and other instruments | 2,069 | 2,469 | (235) | (644) | (16,740) | (7,442) | (1,247) | (9,243) |
| Net gains/(losses) on foreign exchange on other instruments | (850) | (3,779) | 6,057 | 27,794 | 22,973 | 216,153 | 15,083 | 23,283 |
| **Total** | **23,450** | **10,715** | **162,439** | **127,624** | **6,334,620** | **2,715,641** | **1,051,218** | **444,648** |

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 EUR '000 | 2025 EUR '000 |
| Net realised gains/(losses) on investments in securities | (1,117) | – | 56,050 | 26,385 | 580,603 | 286,250 | 9,209 | 13,120 |
| Net realised gains/(losses) on financial derivative and other instruments | – | – | 9,666 | 1,781 | 35,291 | 10,658 | 117 | 47 |
| Net change in unrealised gains/(losses) on investments in securities | 247 | (1,072) | 301,091 | 34,706 | 2,934,306 | 425,192 | 2,913 | (6,640) |
| Net change in unrealised gains/(losses) on financial derivative and other instruments | – | – | 243 | 57 | 719 | 2,404 | 20 | 5 |
| Net gains/(losses) on foreign exchange on other instruments | 814 | 1,049 | (12,840) | 4,169 | (33,084) | 47,153 | (6) | (5) |
| **Total** | **(56)** | **(23)** | **354,210** | **67,098** | **3,517,835** | **771,657** | **12,253** | **6,527** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.

## 7. Net gains/(losses) on financial instruments (continued)

**For the financial year ended 31 May 2026**

| | iShares Europe ex-UK Index Fund (IE) | | iShares Europe Index Fund (IE) | | iShares Japan Index Fund (IE) | | iShares North America Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | EUR '000 | EUR '000 | EUR '000 | EUR '000 | USD '000 | USD '000 | USD '000 | USD '000 |
| Net realised gains/(losses) on investments in securities | 133,872 | 232,168 | 5,350 | 5,920 | 295,142 | 236,878 | 849,335 | 400,406 |
| Net realised gains/(losses) on financial derivative and other instruments | 2,479 | 853 | 268 | – | 6,889 | (303) | 822 | 4,448 |
| Net change in unrealised gains/(losses) on investments in securities | 230,049 | (124,880) | 19,143 | (1,451) | 334,292 | (174,063) | (4,232) | 29,620 |
| Net change in unrealised gains/(losses) on financial derivative and other instruments | (250) | 433 | 45 | 7 | (610) | 1,114 | (395) | (437) |
| Net gains/(losses) on foreign exchange on other instruments | 14,054 | 26,380 | 95 | 1,161 | (125,473) | 90,665 | 1,371 | (1,546) |
| **Total** | **380,204** | **134,954** | **24,901** | **5,637** | **510,240** | **154,291** | **846,901** | **432,491** |

| | iShares Pacific Index Fund (IE) | | iShares UK Index Fund (IE) | | iShares US Index Fund (IE) | | iShares World Islamic Multifactor Equity Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | USD '000 | USD '000 | GBP '000 | GBP '000 | USD '000 | USD '000 | USD '000 | USD '000 |
| Net realised gains/(losses) on investments in securities | 9,510 | 37,721 | 18,824 | 68,823 | (62) | 41,157 | 13,452 | (91) |
| Net realised gains/(losses) on financial derivative and other instruments | 287 | 1,170 | 745 | (187) | 399,672 | 114,689 | – | – |
| Net change in unrealised gains/(losses) on investments in securities | 54,148 | 56,652 | 97,866 | (37,347) | (387) | (37,503) | 81,293 | (231) |
| Net change in unrealised gains/(losses) on financial derivative and other instruments | (95) | 136 | (98) | 171 | 258,819 | 97,230 | – | – |
| Net gains/(losses) on foreign exchange on other instruments | 42,834 | (15,891) | (202) | 42 | 102 | (176) | (338) | 209 |
| **Total** | **106,684** | **79,788** | **117,135** | **31,502** | **658,144** | **215,397** | **94,407** | **(113)** |

## 7. Net gains/(losses) on financial instruments (continued)

**For the financial year ended 31 May 2026**

| | iShares World Islamic Real Estate Equity Index Fund (IE)[1] 2026 USD '000 |
|---|---|
| Net realised gains/(losses) on investments in securities | 80 |
| Net change in unrealised gains/(losses) on investments in securities | 899 |
| Net gains/(losses) on foreign exchange on other instruments | 83 |
| **Total** | **1,062** |

[1] The Fund launched during the financial year, hence no comparative data is available.

## 8. Interest expense or similar charges

| | BlackRock Market Advantage Strategy Fund 2026 EUR '000 | BlackRock Market Advantage Strategy Fund 2025 EUR '000 | iShares Developed Real Estate Index Fund (IE) 2026 USD '000 | iShares Developed Real Estate Index Fund (IE) 2025 USD '000 | iShares Developed World Index Fund (IE) 2026 USD '000 | iShares Developed World Index Fund (IE) 2025 USD '000 | iShares Developed World Screened Index Fund (IE) 2026 USD '000 | iShares Developed World Screened Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|
| Interest expense on financial derivative instruments | (3,384) | (2,932) | – | – | – | – | – | – |
| Other interest | (2) | (36) | (2) | (3) | (22) | (39) | (1) | (1) |
| **Total** | **(3,386)** | **(2,968)** | **(2)** | **(3)** | **(22)** | **(39)** | **(1)** | **(1)** |

| | iShares Emerging Market Screened Equity Index Fund (IE) 2026 USD '000 | iShares Emerging Market Screened Equity Index Fund (IE) 2025 USD '000 | iShares Emerging Markets Index Fund (IE) 2026 USD '000 | iShares Emerging Markets Index Fund (IE) 2025 USD '000 | iShares EMU Index Fund (IE) 2026 EUR '000 | iShares EMU Index Fund (IE) 2025 EUR '000 | iShares Europe ex-UK Index Fund (IE) 2026 EUR '000 | iShares Europe ex-UK Index Fund (IE) 2025 EUR '000 |
|---|---|---|---|---|---|---|---|---|
| Other interest | (19) | (17) | (5) | (4) | (1) | – | (21) | (5) |
| **Total** | **(19)** | **(17)** | **(5)** | **(4)** | **(1)** | **–** | **(21)** | **(5)** |

| | iShares Europe Index Fund (IE) 2026 EUR '000 | iShares Europe Index Fund (IE) 2025 EUR '000 | iShares Japan Index Fund (IE) 2026 USD '000 | iShares Japan Index Fund (IE) 2025 USD '000 | iShares North America Index Fund (IE) 2026 USD '000 | iShares North America Index Fund (IE) 2025 USD '000 | iShares Pacific Index Fund (IE) 2026 USD '000 | iShares Pacific Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|
| Other interest | (1) | – | (8) | (1) | (3) | – | – | (4) |
| **Total** | **(1)** | **–** | **(8)** | **(1)** | **(3)** | **–** | **–** | **(4)** |

| | iShares UK Index Fund (IE) 2026 GBP '000 | iShares UK Index Fund (IE) 2025 GBP '000 | iShares US Index Fund (IE) 2026 USD '000 | iShares US Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|
| Other interest | (1) | (3) | (98) | – |
| **Total** | **(1)** | **(3)** | **(98)** | **–** |

## 9. Distributions to redeemable unitholders

The Entity may declare and pay dividends on any distributing class of units in the Entity. In accordance with the prospectus, any dividend which has remained unclaimed for twelve years from the date of its declaration shall be forfeited and cease to remain owing by the Entity to investors and become the property of the relevant Fund.

Distributions declared during the financial year were as follows:

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| August | – | – | (2,758) | (3,482) | (2,110) | (1,963) | (276) | (387) |
| November | (1) | (1) | (2,217) | (3,058) | (2,411) | (2,219) | (332) | (329) |
| February | (1) | (1) | (2,621) | (3,644) | (2,124) | (1,783) | (218) | (239) |
| May | (1) | (1) | (3,879) | (5,853) | (5,522) | (4,894) | (633) | (663) |
| **Distributions declared** | **(3)** | **(3)** | **(11,475)** | **(16,037)** | **(12,167)** | **(10,859)** | **(1,459)** | **(1,618)** |
| Equalisation income | – | – | (1,690) | (498) | (175) | (303) | (43) | (164) |
| Equalisation expense | – | – | 469 | 633 | 242 | 344 | 48 | 61 |
| **Total** | **(3)** | **(3)** | **(12,696)** | **(15,902)** | **(12,100)** | **(10,818)** | **(1,454)** | **(1,721)** |

| | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | | iShares Europe ex-UK Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 EUR '000 | 2025 EUR '000 | 2026 EUR '000 | 2025 EUR '000 |
| August | (237) | (251) | (4,224) | (4,346) | – | (15) | (251) | (558) |
| November | (74) | (72) | (1,494) | (1,290) | – | (17) | (273) | (311) |
| February | (98) | (92) | (1,764) | (1,490) | – | – | (163) | (196) |
| May | (181) | (229) | (2,871) | (3,554) | – | – | (6,257) | (6,042) |
| **Distributions declared** | **(590)** | **(644)** | **(10,353)** | **(10,680)** | **–** | **(32)** | **(6,944)** | **(7,107)** |
| Equalisation income | (31) | (43) | (284) | (324) | – | (7) | (411) | (325) |
| Equalisation expense | 9 | 24 | 74 | 306 | – | – | 406 | 141 |
| **Total** | **(612)** | **(663)** | **(10,563)** | **(10,698)** | **–** | **(39)** | **(6,949)** | **(7,291)** |

## 9. Distributions to redeemable unitholders (continued)

| | iShares Europe Index Fund (IE) | | iShares Japan Index Fund (IE) | | iShares North America Index Fund (IE) | | iShares Pacific Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| August | (58) | (17) | (263) | (168) | (1,104) | (2,106) | (1,098) | (926) |
| November | (110) | (13) | (1,517) | (1,272) | (1,148) | (1,031) | (1,526) | (1,425) |
| February | (30) | (9) | (255) | (187) | (1,256) | (980) | (564) | (624) |
| May | (301) | (81) | (2,334) | (2,486) | (2,148) | (2,132) | (10,013) | (9,736) |
| **Distributions declared** | **(499)** | **(120)** | **(4,369)** | **(4,113)** | **(5,656)** | **(6,249)** | **(13,201)** | **(12,711)** |
| Equalisation income | (13) | (9) | (256) | (104) | (181) | (832) | (6,089) | (146) |
| Equalisation expense | 45 | 7 | 85 | 121 | 228 | 191 | 94 | 150 |
| **Total** | **(467)** | **(122)** | **(4,540)** | **(4,096)** | **(5,609)** | **(6,890)** | **(19,196)** | **(12,707)** |

| | iShares UK Index Fund (IE) | | iShares US Index Fund (IE) | | iShares World Islamic Multifactor Equity Index Fund (IE) | |
|---|---|---|---|---|---|---|
| | 2026 GBP '000 | 2025 GBP '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| August | (690) | (793) | (174) | (193) | – | – |
| November | (452) | (454) | (156) | (168) | (6) | – |
| February | (470) | (457) | (201) | (146) | – | (8) |
| May | (1,238) | (1,131) | (230) | (117) | (2) | (47) |
| **Distributions declared** | **(2,850)** | **(2,835)** | **(761)** | **(624)** | **(8)** | **(55)** |
| Equalisation income | (68) | (23) | (2) | (31) | (18) | – |
| Equalisation expense | 43 | 35 | 47 | 26 | – | – |
| **Total** | **(2,875)** | **(2,823)** | **(716)** | **(629)** | **(26)** | **(55)** |

**10. Taxation**

**For the financial year ended 31 May 2026**

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| **Current tax** | | | | | | | | |
| Non-reclaimable overseas income withholding tax | (88) | (166) | (14,702) | (16,875) | (87,400) | (83,909) | (12,815) | (11,840) |
| **Deferred tax** | | | | | | | | |
| Provision for overseas capital gains tax payable | 9 | (3) | – | – | – | – | – | – |
| **Total tax** | **(79)** | **(169)** | **(14,702)** | **(16,875)** | **(87,400)** | **(83,909)** | **(12,815)** | **(11,840)** |

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 EUR '000 | 2025 EUR '000 |
| **Current tax** | | | | | | | | |
| Non-reclaimable overseas income withholding tax | – | – | (1,959) | (1,854) | (23,626) | (22,998) | (164) | (108) |
| **Deferred tax** | | | | | | | | |
| Provision for overseas capital gains tax payable | 2 | 65 | 841 | (1,669) | 5,651 | (14,749) | – | – |
| **Total tax** | **2** | **65** | **(1,118)** | **(3,523)** | **(17,975)** | **(37,747)** | **(164)** | **(108)** |

| | iShares Europe ex-UK Index Fund (IE) | | iShares Europe Index Fund (IE) | | iShares Japan Index Fund (IE) | | iShares North America Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| **Current tax** | | | | | | | | |
| Non-reclaimable overseas income withholding tax | (8,875) | (8,882) | (464) | (322) | (6,809) | (7,200) | (11,584) | (13,535) |
| **Total tax** | **(8,875)** | **(8,882)** | **(464)** | **(322)** | **(6,809)** | **(7,200)** | **(11,584)** | **(13,535)** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.

## 10. Taxation (continued)

| | iShares Pacific Index Fund (IE) 2026 USD '000 | iShares Pacific Index Fund (IE) 2025 USD '000 | iShares UK Index Fund (IE) 2026 GBP '000 | iShares UK Index Fund (IE) 2025 GBP '000 | iShares US Index Fund (IE) 2026 USD '000 | iShares US Index Fund (IE) 2025 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2026 USD '000 | iShares World Islamic Multifactor Equity Index Fund (IE) 2025 USD '000 |
|---|---|---|---|---|---|---|---|---|
| **Current tax** | | | | | | | | |
| Non-reclaimable overseas income withholding tax | (201) | (263) | (22) | 1 | 60 | (106) | (768) | (17) |
| **Deferred tax** | | | | | | | | |
| Provision for overseas capital gains tax payable | – | – | – | – | – | – | (18) | – |
| **Total tax** | **(201)** | **(263)** | **(22)** | **1** | **60** | **(106)** | **(786)** | **(17)** |

| | iShares World Islamic Real Estate Equity Index Fund (IE)[1] 2026 USD '000 |
|---|---|
| **Current tax** | |
| Non-reclaimable overseas income withholding tax | (75) |
| **Deferred tax** | |
| Provision for overseas capital gains tax payable | (1) |
| **Total tax** | **(76)** |

[1] The Fund launched during the financial year, hence no comparative data is available.

### Irish tax

Under current law and practice, the Entity qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended. On that basis it is not chargeable to Irish tax on its income or gains. However, Irish tax may arise on the occurrence of a 'chargeable event'. A chargeable event includes any distribution payments to unitholders or any encashment, redemption, cancellation or transfer of units and the holding of units at the end of each eight year period beginning with the acquisition of such units.

No Irish tax will arise on the Entity in respect of chargeable events in respect of:

a) A unitholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and

b) Certain exempted Irish tax resident unitholders who have provided the Entity with the necessary signed annual declarations.

### Overseas tax

Dividends, interest and capital gains (if any) received on investments made by the Entity may be subject to withholding taxes imposed by the country from which the investment income/gains are received, and such taxes may not be recoverable by the Entity or its unitholders.

**10. Taxation (continued)**

**Overseas tax (continued)**
For financial reporting purposes, and in accordance with FRS 102, the Entity must recognise a provision for deferred tax payable arising from material timing differences between the taxation of unrealised gains in the financial statements and actual realisable taxable profits.

The Organisation for Economic Co-operation and Development (“OECD”) released Pillar Two Model Rules, which contemplate a global 15% minimum tax rate. The OECD continues to release additional guidance, including administrative guidance on interpretation and application of Pillar Two, and many countries are passing and updating legislations as well as local guidance to comply with Pillar Two.

Based on the available legislation and information, the Entity does not expect Pillar Two to have material impact to its provision for income taxes for the year ended 31 May 2026. However, the rules are subject to negotiation and change. The Entity will continue to evaluate the potential future impacts of Pillar Two and will continue to review and monitor the issuance of additional guidance.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Receivables

**As at 31 May 2026**

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Dividend income receivable | 40 | 51 | 2,264 | 4,179 | 38,727 | 37,978 | 6,033 | 5,110 |
| Interest income receivable from cash and cash equivalents | 112 | 6 | 13 | 14 | 515 | 396 | 39 | 32 |
| Interest income receivable from financial assets | 271 | 490 | – | – | – | – | – | – |
| Management fee rebate receivable | – | – | – | – | 8 | 8 | – | – |
| Sale of securities awaiting settlement | 1,210 | 17,738 | 51 | 58 | 287,734 | 112,904 | 58,503 | 22,331 |
| Securities lending income receivable | – | 1 | 29 | 61 | 47 | 38 | 354 | 308 |
| Subscription of units awaiting settlement | 2,381 | 56 | 3,866 | 238 | 168,631 | 23,178 | 10,274 | 3,906 |
| Other receivables | 13 | 20 | 784 | 1,014 | 9,526 | 8,847 | 1,405 | 1,314 |
| **Total** | **4,027** | **18,362** | **7,007** | **5,564** | **505,188** | **183,349** | **76,608** | **33,001** |

### 11. Receivables (continued)

**As at 31 May 2026**

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 EUR '000 | 2025 EUR '000 |
| Dividend income receivable | – | – | 1,501 | 901 | 14,498 | 11,259 | 92 | 73 |
| Interest income receivable from cash and cash equivalents | – | – | 21 | 11 | 110 | 278 | – | 2 |
| Management fee rebate receivable | – | – | – | – | 18 | 29 | – | – |
| Sale of securities awaiting settlement | – | – | 30,578 | 2,634 | 99,821 | 87,294 | 1,259 | 2,830 |
| Securities lending income receivable | – | – | 10 | 3 | 228 | 212 | 2 | 1 |
| Subscription of units awaiting settlement | – | – | 3,036 | 18,983 | 235,594 | 15,597 | 486 | 88 |
| Withholding tax reclaim receivable | – | – | – | – | 1,768 | 3,323 | 432 | 407 |
| Other receivables | – | 12 | 154 | 151 | 69 | 957 | – | – |
| **Total** | **–** | **12** | **35,300** | **22,683** | **352,106** | **118,949** | **2,271** | **3,401** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.

NOTES TO THE FINANCIAL STATEMENTS (continued)

## 11. Receivables (continued)

**As at 31 May 2026**

| | iShares Europe ex-UK Index Fund (IE) | | iShares Europe Index Fund (IE) | | iShares Japan Index Fund (IE) | | iShares North America Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Dividend income receivable | 2,253 | 4,363 | 420 | 318 | 15,946 | 15,716 | 1,969 | 2,540 |
| Interest income receivable from cash and cash equivalents | 3 | 16 | 1 | 1 | – | – | 47 | 50 |
| Management fee rebate receivable | 102 | 102 | – | – | – | – | – | – |
| Sale of securities awaiting settlement | 38,253 | 15,467 | 2,977 | 641 | 55,524 | 13,910 | 27,953 | 16,791 |
| Securities lending income receivable | 98 | 83 | 5 | 1 | 34 | 16 | 25 | 31 |
| Subscription of units awaiting settlement | 3,989 | 1,417 | 746 | 999 | 42,357 | 15,886 | 15,786 | 1,276 |
| Other receivables | 9,295 | 9,161 | 330 | 276 | – | 5 | – | 171 |
| **Total** | **53,993** | **30,609** | **4,479** | **2,236** | **113,861** | **45,533** | **45,780** | **20,859** |

| | iShares Pacific Index Fund (IE) | | iShares UK Index Fund (IE) | | iShares US Index Fund (IE) | | iShares World Islamic Multifactor Equity Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 GBP '000 | 2025 GBP '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Dividend income receivable | 4,199 | 3,317 | 4,666 | 4,246 | – | – | 422 | 13 |
| Interest income receivable from cash and cash equivalents | 1 | 2 | 12 | 13 | 651 | 739 | – | – |
| Interest income receivable from financial assets | – | – | – | – | 760 | 662 | – | – |
| Sale of securities awaiting settlement | 11,931 | 16,749 | 11,661 | 2,170 | – | – | 57,770 | 1,390 |
| Securities lending income receivable | 15 | 6 | 3 | 3 | – | – | – | – |
| Subscription of units awaiting settlement | 1,447 | 11 | 1,208 | 490 | 24,930 | 853 | 1,570 | – |
| Other receivables | 3 | – | 217 | 211 | – | 1 | 26 | – |
| **Total** | **17,596** | **20,085** | **17,767** | **7,133** | **26,341** | **2,255** | **59,788** | **1,403** |

## 11. Receivables (continued)

**As at 31 May 2026**

| | iShares World Islamic Real Estate Equity Index Fund (IE)[1] |
|---|---|
| | 2026 |
| | USD '000 |
| Dividend income receivable | 10 |
| Subscription of units awaiting settlement | 418 |
| **Total** | **428** |

[1] The Fund launched during the financial year, hence no comparative data is available.

## 12. Payables

**As at 31 May 2026**

| | BlackRock Market Advantage Strategy Fund | | iShares Developed Real Estate Index Fund (IE) | | iShares Developed World Index Fund (IE) | | iShares Developed World Screened Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | EUR '000 | EUR '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 | USD '000 |
| Audit fees payable | (9) | (7) | (10) | (8) | (10) | (8) | (10) | (8) |
| Distribution to redeemable unitholders payable | (1) | (1) | (3,879) | (5,852) | (5,523) | (4,894) | (633) | (663) |
| Investment management fees payable | (16) | (69) | – | – | – | – | – | – |
| Management fees payable | (30) | (102) | (335) | (1,182) | (3,108) | (8,763) | (626) | (1,510) |
| Purchase of securities awaiting settlement | (23,524) | (6,731) | – | – | (278,358) | (123,951) | (91,907) | (28,550) |
| Redemption of units awaiting settlement | – | – | (869) | (88) | (392,399) | (44,388) | (7,754) | (2,988) |
| Other payables | (39) | (55) | (41) | (49) | (169) | (110) | (37) | (55) |
| **Total** | **(23,619)** | **(6,965)** | **(5,134)** | **(7,179)** | **(679,567)** | **(182,114)** | **(100,967)** | **(33,774)** |

### 12. Payables (continued)

**As at 31 May 2026**

| | iShares Edge EM Fundamental Weighted Index Fund (IE)[1] | | iShares Emerging Market Screened Equity Index Fund (IE) | | iShares Emerging Markets Index Fund (IE) | | iShares EMU Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 | 2026 EUR '000 | 2025 EUR '000 |
| Audit fees payable | (14) | (14) | (10) | (8) | (10) | (8) | (9) | (7) |
| Distribution to redeemable unitholders payable | – | – | (181) | (229) | (2,871) | (3,554) | – | – |
| Liquidation expense payable | (1) | (1) | – | – | – | – | – | – |
| Management fee waiver | – | – | 353 | 348 | – | – | – | – |
| Management fees payable | (14) | – | (116) | (239) | (1,955) | (3,461) | (30) | (32) |
| Purchase of securities awaiting settlement | – | – | (10,188) | (6,024) | (234,515) | (53,572) | (1,324) | (613) |
| Redemption of units awaiting settlement | – | – | (26,625) | (2,303) | (26,975) | (3,773) | (592) | (2,614) |
| Residual amounts payable to investors | (417) | (488) | – | – | – | – | – | – |
| Other payables | (8) | (7) | (46) | (84) | (154) | (262) | (33) | (16) |
| **Total** | **(454)** | **(510)** | **(36,813)** | **(8,539)** | **(266,480)** | **(64,630)** | **(1,988)** | **(3,282)** |

| | iShares Europe ex-UK Index Fund (IE) | | iShares Europe Index Fund (IE) | | iShares Japan Index Fund (IE) | | iShares North America Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 EUR '000 | 2025 EUR '000 | 2026 EUR '000 | 2025 EUR '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Audit fees payable | (9) | (8) | (9) | (7) | (10) | (8) | (10) | (19) |
| Distribution to redeemable unitholders payable | (6,257) | (6,042) | (301) | (81) | (2,334) | (2,486) | (2,148) | (2,132) |
| Management fees payable | (297) | (706) | 5 | (16) | (298) | (667) | (364) | (833) |
| Purchase of securities awaiting settlement | (52,793) | (31,245) | (2,921) | (2,028) | (80,045) | (10,771) | (33,553) | (14,435) |
| Redemption of units awaiting settlement | (1,231) | (658) | (731) | (448) | (13,596) | (13,361) | (3,606) | (1,105) |
| Other payables | (33) | (66) | (34) | (14) | (120) | (49) | (63) | (54) |
| **Total** | **(60,620)** | **(38,725)** | **(3,991)** | **(2,594)** | **(96,403)** | **(27,342)** | **(39,744)** | **(18,578)** |

[1] The Fund terminated on 6 December 2022 and continues to hold residual balances and is pending revocation by the CBI.

### 12. Payables (continued)

**As at 31 May 2026**

| | iShares Pacific Index Fund (IE) | | iShares UK Index Fund (IE) | | iShares US Index Fund (IE) | | iShares World Islamic Multifactor Equity Index Fund (IE) | |
|---|---|---|---|---|---|---|---|---|
| | 2026 USD '000 | 2025 USD '000 | 2026 GBP '000 | 2025 GBP '000 | 2026 USD '000 | 2025 USD '000 | 2026 USD '000 | 2025 USD '000 |
| Audit fees payable | (10) | (8) | (7) | (6) | (10) | (8) | (13) | – |
| Distribution to redeemable unitholders payable | (10,013) | (9,736) | (1,238) | (1,131) | (230) | (117) | (2) | (47) |
| Management fees payable | (128) | (306) | (75) | (178) | (363) | (756) | (142) | (1) |
| Purchase of securities awaiting settlement | (5,335) | (8,521) | (12,529) | (1,643) | – | – | (60,058) | (1,335) |
| Redemption of units awaiting settlement | (806) | (47) | (1,549) | (181) | (25,506) | (796) | (229) | – |
| Other payables | (40) | (41) | (31) | (37) | (40) | (44) | (25) | (5) |
| **Total** | **(16,332)** | **(18,659)** | **(15,429)** | **(3,176)** | **(26,149)** | **(1,721)** | **(60,469)** | **(1,388)** |

| | iShares World Islamic Real Estate Equity Index Fund (IE)[1] |
|---|---|
| | 2026 USD '000 |
| Audit fees payable | (7) |
| Management fees payable | (15) |
| Purchase of securities awaiting settlement | (382) |
| Other payables | 58 |
| **Total** | **(346)** |

[1] The Fund launched during the financial year, hence no comparative data is available.

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**13. Net asset value attributable to redeemable unitholders**

**As at 31 May 2026**

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **BlackRock Market Advantage Strategy Fund** | | | | |
| **Class A GBP Acc Units** | | | | |
| Net asset value | GBP '000 | 124,056 | 91,203 | 99,040 |
| Units in issue | | 6,456,263 | 5,665,624 | 6,566,925 |
| Net asset value per unit | GBP | 19.21 | 16.10 | 15.08 |
| **Class E EUR Acc Units** | | | | |
| Net asset value | EUR '000 | 45,124 | 48,712 | 59,971 |
| Units in issue | | 2,904,260 | 3,654,673 | 4,725,318 |
| Net asset value per unit | EUR | 15.54 | 13.33 | 12.69 |
| **Class E GBP Acc Units** | | | | |
| Net asset value | GBP '000 | – | – | 898 |
| Units in issue | | 10 | 10 | 82,702 |
| Net asset value per unit | GBP | 13.75 | 11.54 | 10.86 |
| **Class E GBP Dis Units** | | | | |
| Net asset value | GBP '000 | 111 | 95 | 102 |
| Units in issue | | 8,397 | 8,345 | 9,293 |
| Net asset value per unit | GBP | 13.27 | 11.43 | 10.99 |
| **iShares Developed Real Estate Index Fund (IE)** | | | | |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 85,809 | 122,876 | 73,690 |
| Units in issue | | 6,490,764 | 10,242,604 | 6,498,623 |
| Net asset value per unit | EUR | 13.22 | 12.00 | 11.34 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 50,927 | 50,160 | 188,336 |
| Units in issue | | 2,498,530 | 2,716,202 | 10,805,073 |
| Net asset value per unit | EUR | 20.38 | 18.47 | 17.43 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 530,437 | 619,064 | 536,714 |
| Units in issue | | 27,081,065 | 34,808,137 | 31,909,139 |
| Net asset value per unit | EUR | 19.59 | 17.79 | 16.82 |
| **Euro Institutional Distributing Class** | | | | |
| Net asset value | EUR '000 | 193,868 | 387,704 | 357,110 |
| Units in issue | | 14,298,398 | 30,601,919 | 28,944,045 |
| Net asset value per unit | EUR | 13.56 | 12.67 | 12.34 |
| **Sterling (Hedged) D Accumulating Class** | | | | |
| Net asset value | GBP '000 | 219 | 40 | 55 |
| Units in issue | | 16,665 | 3,444 | 5,206 |
| Net asset value per unit | GBP | 13.15 | 11.58 | 10.60 |
| **Sterling (Hedged) D Distributing Class** | | | | |
| Net asset value | GBP '000 | 3,530 | 2,262 | 4,183 |
| Units in issue | | 295,362 | 208,872 | 409,836 |
| Net asset value per unit | GBP | 11.95 | 10.83 | 10.21 |
| **Sterling D Accumulating Class** | | | | |
| Net asset value | GBP '000 | 20,073 | 10,389 | 3,431 |
| Units in issue | | 1,709,961 | 1,003,002 | 345,948 |
| Net asset value per unit | GBP | 11.74 | 10.36 | 9.92 |
| **Sterling D Distributing Class** | | | | |
| Net asset value | GBP '000 | 29,012 | 5,166 | 41 |
| Units in issue | | 2,764,476 | 541,570 | 4,359 |
| Net asset value per unit | GBP | 10.49 | 9.54 | 9.41 |
| **Sterling Institutional Accumulating Class** | | | | |
| Net asset value | GBP '000 | 135 | 10,742 | 14,624 |
| Units in issue | | 11,867 | 1,066,192 | 1,514,689 |
| Net asset value per unit | GBP | 11.42 | 10.08 | 9.65 |
| **Sterling S Accumulating Class**[1] | | | | |
| Net asset value | GBP '000 | 5 | 4 | – |
| Units in issue | | 395 | 394 | – |
| Net asset value per unit | GBP | 11.80 | 10.41 | – |
| **Sterling S Distributing Class**[1] | | | | |
| Net asset value | GBP '000 | 99,876 | 89,449 | – |
| Units in issue | | 8,964,625 | 8,835,480 | – |
| Net asset value per unit | GBP | 11.14 | 10.12 | – |
| **Swiss Franc (Hedged) Flexible Accumulating Class**[2] | | | | |
| Net asset value | CHF '000 | – | – | 68,201 |
| Units in issue | | – | – | 6,064,819 |
| Net asset value per unit | CHF | – | – | 11.25 |

### 13. Net asset value attributable to redeemable unitholders (continued)

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares Developed Real Estate Index Fund (IE) (continued)** | | | | |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 10,558 | 3,980 | 73 |
| Units in issue | | 843,516 | 360,148 | 7,316 |
| Net asset value per unit | USD | 12.52 | 11.05 | 9.99 |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 117,932 | 252,367 | 324,436 |
| Units in issue | | 6,525,412 | 15,839,999 | 22,561,127 |
| Net asset value per unit | USD | 18.07 | 15.93 | 14.38 |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 244,606 | 241,121 | 312,915 |
| Units in issue | | 15,857,757 | 17,696,711 | 25,393,882 |
| Net asset value per unit | USD | 15.42 | 13.63 | 12.32 |
| **US Dollar Institutional Distributing Class** | | | | |
| Net asset value | USD '000 | 11,813 | 6,744 | 42,761 |
| Units in issue | | 288,177 | 180,973 | 1,232,216 |
| Net asset value per unit | USD | 40.99 | 37.27 | 34.70 |
| **US Dollar S Accumulating Class[3]** | | | | |
| Net asset value | USD '000 | 12,612 | – | – |
| Units in issue | | 1,153,925 | – | – |
| Net asset value per unit | USD | 10.93 | – | – |
| **iShares Developed World Index Fund (IE)** | | | | |
| **Euro (Hedged) D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 99,980 | 187,930 | 71,685 |
| Units in issue | | 6,117,462 | 14,359,630 | 6,067,185 |
| Net asset value per unit | EUR | 16.34 | 13.09 | 11.82 |
| **Euro (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 47,401 | 41,606 | 77,011 |
| Units in issue | | 1,962,551 | 2,153,990 | 4,423,744 |
| Net asset value per unit | EUR | 24.15 | 19.32 | 17.41 |
| **Euro (Hedged) Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 572,554 | 428,045 | 413,324 |
| Units in issue | | 24,964,462 | 23,294,518 | 24,914,989 |
| Net asset value per unit | EUR | 22.93 | 18.38 | 16.59 |
| **Euro (Hedged) S Accumulating Class[3]** | | | | |
| Net asset value | EUR '000 | 192,773 | – | – |
| Units in issue | | 16,172,286 | – | – |
| Net asset value per unit | EUR | 11.92 | – | – |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 727,253 | 979,635 | 943,014 |
| Units in issue | | 26,199,725 | 43,762,145 | 45,789,361 |
| Net asset value per unit | EUR | 27.76 | 22.39 | 20.59 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 819,109 | 630,768 | 522,088 |
| Units in issue | | 12,695,680 | 12,135,153 | 10,929,394 |
| Net asset value per unit | EUR | 64.52 | 51.98 | 47.77 |
| **Euro Flexible Distributing Class** | | | | |
| Net asset value | EUR '000 | 72 | 58 | 33 |
| Units in issue | | 2,407 | 2,407 | 1,454 |
| Net asset value per unit | EUR | 29.71 | 24.24 | 22.60 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 2,610,601 | 2,654,821 | 1,880,451 |
| Units in issue | | 44,444,852 | 56,023,458 | 43,114,625 |
| Net asset value per unit | EUR | 58.74 | 47.39 | 43.62 |
| **Euro Institutional Distributing Class** | | | | |
| Net asset value | EUR '000 | 194,085 | 195,986 | 183,899 |
| Units in issue | | 4,098,784 | 5,071,887 | 5,103,566 |
| Net asset value per unit | EUR | 47.35 | 38.64 | 36.03 |
| **Euro S Accumulating Class[3]** | | | | |
| Net asset value | EUR '000 | 1,398,019 | – | – |
| Units in issue | | 118,079,891 | – | – |
| Net asset value per unit | EUR | 11.84 | – | – |
| **Hong Kong Dollar Flexible Accumulating Class[1]** | | | | |
| Net asset value | HKD '000 | 2,745,639 | 2,183,330 | – |
| Units in issue | | 193,042,355 | 195,777,492 | – |
| Net asset value per unit | HKD | 14.22 | 11.15 | – |

### 13. Net asset value attributable to redeemable unitholders (continued)

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares Developed World Index Fund (IE) (continued)** | | | | |
| **Singapore Dollar (Hedged) D Accumulating Class** | | | | |
| Net asset value | SGD '000 | 12,983 | 2,065 | 3,781 |
| Units in issue | | 832,971 | 164,763 | 332,752 |
| Net asset value per unit | SGD | 15.59 | 12.54 | 11.36 |
| **Singapore Dollar (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | SGD '000 | 1,613,399 | 434,103 | 393,227 |
| Units in issue | | 76,280,300 | 25,549,317 | 25,555,495 |
| Net asset value per unit | SGD | 21.15 | 16.99 | 15.39 |
| **Singapore Dollar D Accumulating Class** | | | | |
| Net asset value | SGD '000 | 334,965 | 180,327 | 101,056 |
| Units in issue | | 17,466,412 | 11,852,138 | 7,202,868 |
| Net asset value per unit | SGD | 19.18 | 15.21 | 14.03 |
| **Sterling (Hedged) D Distributing Class** | | | | |
| Net asset value | GBP '000 | 493,971 | 383,991 | 294,631 |
| Units in issue | | 20,645,475 | 20,226,673 | 17,216,614 |
| Net asset value per unit | GBP | 23.93 | 18.98 | 17.11 |
| **Sterling (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | GBP '000 | 5,889 | 7,281 | 7,483 |
| Units in issue | | 226,380 | 357,358 | 413,421 |
| Net asset value per unit | GBP | 26.01 | 20.37 | 18.10 |
| **Sterling D Accumulating Class** | | | | |
| Net asset value | GBP '000 | 364,525 | 183,559 | 740,470 |
| Units in issue | | 12,814,974 | 8,229,117 | 35,624,398 |
| Net asset value per unit | GBP | 28.45 | 22.31 | 20.79 |
| **Sterling Flexible Accumulating Class** | | | | |
| Net asset value | GBP '000 | 602,395 | 536,450 | 503,909 |
| Units in issue | | 10,216,887 | 11,615,064 | 11,721,232 |
| Net asset value per unit | GBP | 58.96 | 46.19 | 42.99 |
| **Sterling Flexible Distributing Class** | | | | |
| Net asset value | GBP '000 | 5,333 | 5,425 | 8,610 |
| Units in issue | | 112,239 | 143,867 | 241,775 |
| Net asset value per unit | GBP | 47.52 | 37.71 | 35.61 |
| **Sterling Institutional Accumulating Class** | | | | |
| Net asset value | GBP '000 | 101,096 | 157,177 | 138,344 |
| Units in issue | | 1,774,418 | 3,516,486 | 3,320,157 |
| Net asset value per unit | GBP | 56.97 | 44.70 | 41.67 |
| **Sterling Institutional Distributing Class** | | | | |
| Net asset value | GBP '000 | 124,082 | 64,216 | 63,822 |
| Units in issue | | 3,291,412 | 2,146,620 | 2,258,812 |
| Net asset value per unit | GBP | 37.70 | 29.92 | 28.25 |
| **US Dollar (Hedged) D Accumulating Class[1]** | | | | |
| Net asset value | USD '000 | 23,278 | 1,161 | – |
| Units in issue | | 1,747,181 | 111,620 | – |
| Net asset value per unit | USD | 13.32 | 10.40 | – |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 2,160,214 | 1,417,240 | 1,220,617 |
| Units in issue | | 72,537,319 | 60,659,779 | 59,383,952 |
| Net asset value per unit | USD | 29.78 | 23.36 | 20.55 |
| **US Dollar D Distributing Class[3]** | | | | |
| Net asset value | USD '000 | 39,789 | – | – |
| Units in issue | | 3,562,785 | – | – |
| Net asset value per unit | USD | 11.17 | – | – |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 4,760,172 | 4,562,487 | 4,926,970 |
| Units in issue | | 78,691,811 | 96,243,671 | 118,262,346 |
| Net asset value per unit | USD | 60.49 | 47.41 | 41.66 |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 10,832,499 | 10,251,260 | 9,073,742 |
| Units in issue | | 224,152,169 | 270,276,146 | 271,809,137 |
| Net asset value per unit | USD | 48.33 | 37.93 | 33.38 |
| **US Dollar Institutional Distributing Class** | | | | |
| Net asset value | USD '000 | 53,953 | 51,564 | 28,433 |
| Units in issue | | 1,441,624 | 1,735,513 | 1,073,173 |
| Net asset value per unit | USD | 37.43 | 29.71 | 26.49 |
| **US Dollar S Accumulating Class[3]** | | | | |
| Net asset value | USD '000 | 93,836 | – | – |

13. Net asset value attributable to redeemable unitholders (continued)

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares Developed World Index Fund (IE) (continued)** | | | | |
| **US Dollar S Accumulating Class[3] (continued)** | | | | |
| Units in issue | | 7,740,930 | – | – |
| Net asset value per unit | USD | 12.12 | – | – |
| **iShares Developed World Screened Index Fund (IE)** | | | | |
| **Euro (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 167,949 | 145,040 | 452,718 |
| Units in issue | | 9,254,503 | 10,040,286 | 34,890,801 |
| Net asset value per unit | EUR | 18.15 | 14.45 | 12.98 |
| **Euro (Hedged) Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 301,526 | 212,244 | 177,588 |
| Units in issue | | 16,621,640 | 14,674,540 | 13,664,559 |
| Net asset value per unit | EUR | 18.14 | 14.46 | 13.00 |
| **Euro D Accumulating Class[3]** | | | | |
| Net asset value | EUR '000 | 124,072 | – | – |
| Units in issue | | 10,456,758 | – | – |
| Net asset value per unit | EUR | 11.87 | – | – |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 2,016,034 | 1,624,600 | 1,402,211 |
| Units in issue | | 53,587,510 | 53,781,687 | 50,689,989 |
| Net asset value per unit | EUR | 37.62 | 30.21 | 27.66 |
| **Norwegian Kroner (Hedged) Institutional Accumulating Class** | | | | |
| Net asset value | NOK '000 | 188,856 | 179,737 | 252,965 |
| Units in issue | | 10,069,935 | 12,256,034 | 19,363,779 |
| Net asset value per unit | NOK | 18.75 | 14.67 | 13.06 |
| **Sterling D Distributing Class** | | | | |
| Net asset value | GBP '000 | 79,783 | 61,663 | 52,302 |
| Units in issue | | 3,268,590 | 3,201,383 | 2,891,678 |
| Net asset value per unit | GBP | 24.41 | 19.26 | 18.09 |
| **Sterling Flexible Distributing Class[4]** | | | | |
| Net asset value | GBP '000 | – | 9,923 | 9,332 |
| Units in issue | | – | 338,318 | 338,849 |
| Net asset value per unit | GBP | – | 29.33 | 27.54 |
| **Sterling Institutional Accumulating Class** | | | | |
| Net asset value | GBP '000 | 139,436 | 12,570 | 10,149 |
| Units in issue | | 7,311,546 | 844,220 | 734,885 |
| Net asset value per unit | GBP | 19.07 | 14.89 | 13.81 |
| **Sterling Institutional Distributing Class** | | | | |
| Net asset value | GBP '000 | 22,695 | 17,925 | 51,240 |
| Units in issue | | 610,657 | 611,237 | 1,860,617 |
| Net asset value per unit | GBP | 37.17 | 29.33 | 27.54 |
| **Swiss Franc (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | CHF '000 | 71,462 | 45,122 | 45,691 |
| Units in issue | | 4,356,712 | 3,378,627 | 3,729,661 |
| Net asset value per unit | CHF | 16.40 | 13.36 | 12.25 |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 119,073 | 90,825 | 64,717 |
| Units in issue | | 3,990,910 | 3,897,730 | 3,171,958 |
| Net asset value per unit | USD | 29.84 | 23.30 | 20.40 |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 866,553 | 459,643 | 457,497 |
| Units in issue | | 23,325,307 | 15,860,316 | 18,053,333 |
| Net asset value per unit | USD | 37.15 | 28.98 | 25.34 |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 576,967 | 624,167 | 578,868 |
| Units in issue | | 21,499,498 | 29,776,644 | 31,534,299 |
| Net asset value per unit | USD | 26.84 | 20.96 | 18.36 |
| **US Dollar S Accumulating Class[3]** | | | | |
| Net asset value | USD '000 | 110,744 | – | – |
| Units in issue | | 9,109,434 | – | – |
| Net asset value per unit | USD | 12.16 | – | – |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | | | | |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 657,324 | 345,581 | 384,540 |
| Units in issue | | 42,887,360 | 34,249,437 | 41,378,563 |
| Net asset value per unit | EUR | 15.33 | 10.09 | 9.29 |

**13. Net asset value attributable to redeemable unitholders (continued)**

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares Emerging Market Screened Equity Index Fund (IE) (continued)** | | | | |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 5,192 | 13,449 | 59,572 |
| Units in issue | | 281,101 | 1,103,237 | 5,296,107 |
| Net asset value per unit | EUR | 18.47 | 12.19 | 11.25 |
| **Euro Institutional Distributing Class** | | | | |
| Net asset value | EUR '000 | 33,818 | 27,910 | 24,808 |
| Units in issue | | 2,012,273 | 2,474,806 | 2,328,699 |
| Net asset value per unit | EUR | 16.81 | 11.28 | 10.65 |
| **Sterling Flexible Accumulating Class** | | | | |
| Net asset value | GBP '000 | 12,092 | 11,230 | 11,871 |
| Units in issue | | 790,739 | 1,147,088 | 1,300,531 |
| Net asset value per unit | GBP | 15.29 | 9.79 | 9.13 |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 34,909 | 29,546 | 18,306 |
| Units in issue | | 2,367,710 | 3,126,102 | 2,197,847 |
| Net asset value per unit | USD | 14.74 | 9.45 | 8.33 |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 140,099 | 88,545 | 118,369 |
| Units in issue | | 9,440,594 | 9,317,473 | 14,148,312 |
| Net asset value per unit | USD | 14.84 | 9.50 | 8.37 |
| **iShares Emerging Markets Index Fund (IE)** | | | | |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 458,961 | 556,073 | 394,936 |
| Units in issue | | 22,860,566 | 41,788,930 | 32,118,153 |
| Net asset value per unit | EUR | 20.08 | 13.31 | 12.30 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 268,025 | 404,134 | 541,367 |
| Units in issue | | 8,802,440 | 20,050,619 | 29,043,448 |
| Net asset value per unit | EUR | 30.45 | 20.16 | 18.64 |
| **Euro Flexible Distributing Class** | | | | |
| Net asset value | EUR '000 | 12,318 | 11,354 | 10,759 |
| Units in issue | | 610,427 | 833,090 | 833,090 |
| Net asset value per unit | EUR | 20.18 | 13.63 | 12.92 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 698,301 | 528,027 | 575,737 |
| Units in issue | | 18,271,145 | 20,818,928 | 24,533,953 |
| Net asset value per unit | EUR | 38.22 | 25.36 | 23.47 |
| **Euro Institutional Distributing Class** | | | | |
| Net asset value | EUR '000 | 209,403 | 159,293 | 164,719 |
| Units in issue | | 10,837,877 | 12,206,081 | 13,318,351 |
| Net asset value per unit | EUR | 19.32 | 13.05 | 12.37 |
| **Euro S Accumulating Class**[3] | | | | |
| Net asset value | EUR '000 | 699,351 | – | – |
| Units in issue | | 49,833,176 | – | – |
| Net asset value per unit | EUR | 14.03 | – | – |
| **Sterling D Accumulating Class** | | | | |
| Net asset value | GBP '000 | 92,473 | 90,875 | 65,961 |
| Units in issue | | 4,486,960 | 6,841,594 | 5,305,789 |
| Net asset value per unit | GBP | 20.61 | 13.28 | 12.43 |
| **Sterling Flexible Accumulating Class** | | | | |
| Net asset value | GBP '000 | 2,316,913 | 2,268,837 | 2,619,646 |
| Units in issue | | 46,151,073 | 70,211,347 | 86,716,158 |
| Net asset value per unit | GBP | 50.20 | 32.31 | 30.21 |
| **Sterling Flexible Distributing Class** | | | | |
| Net asset value | GBP '000 | 209,426 | 163,482 | 115,556 |
| Units in issue | | 10,397,665 | 12,359,815 | 9,101,315 |
| Net asset value per unit | GBP | 20.14 | 13.23 | 12.70 |
| **Sterling Institutional Accumulating Class** | | | | |
| Net asset value | GBP '000 | 189,072 | 146,555 | 130,734 |
| Units in issue | | 4,493,556 | 5,397,795 | 5,137,972 |
| Net asset value per unit | GBP | 42.08 | 27.15 | 25.44 |
| **Sterling Institutional Distributing Class** | | | | |
| Net asset value | GBP '000 | 764 | 1,925 | 11,360 |
| Units in issue | | 32,689 | 125,371 | 770,995 |
| Net asset value per unit | GBP | 23.37 | 15.35 | 14.73 |

13. Net asset value attributable to redeemable unitholders (continued)

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares Emerging Markets Index Fund (IE) (continued)** | | | | |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 438,860 | 218,667 | 111,085 |
| Units in issue | | 20,352,687 | 15,728,263 | 9,041,885 |
| Net asset value per unit | USD | 21.56 | 13.90 | 12.29 |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 2,583,381 | 1,388,431 | 1,537,576 |
| Units in issue | | 80,439,898 | 67,143,332 | 84,244,283 |
| Net asset value per unit | USD | 32.12 | 20.68 | 18.25 |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 506,491 | 311,042 | 347,468 |
| Units in issue | | 18,074,648 | 17,194,619 | 21,708,265 |
| Net asset value per unit | USD | 28.02 | 18.09 | 16.01 |
| **US Dollar Institutional Distributing Class** | | | | |
| Net asset value | USD '000 | 63,397 | 49,188 | 46,058 |
| Units in issue | | 3,700,799 | 4,369,952 | 4,514,978 |
| Net asset value per unit | USD | 17.13 | 11.26 | 10.20 |
| **iShares EMU Index Fund (IE)** | | | | |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 18,444 | 21,280 | 29,656 |
| Units in issue | | 542,570 | 738,338 | 1,158,207 |
| Net asset value per unit | EUR | 33.99 | 28.82 | 25.61 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 71,676 | 35,120 | 38,938 |
| Units in issue | | 2,069,237 | 1,194,032 | 1,487,987 |
| Net asset value per unit | EUR | 34.64 | 29.41 | 26.17 |
| **Euro Institutional Distributing Class** | | | | |
| Net asset value | EUR '000 | 6 | – | 7,246 |
| Units in issue | | 199 | – | 305,850 |
| Net asset value per unit | EUR | 27.95 | – | 23.69 |
| **iShares Europe ex-UK Index Fund (IE)** | | | | |
| **Euro (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 14 | 12 | 11 |
| Units in issue | | 709 | 709 | 709 |
| Net asset value per unit | EUR | 19.80 | 17.04 | 15.87 |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 1,195,850 | 821,693 | 746,881 |
| Units in issue | | 55,748,554 | 44,546,358 | 43,747,555 |
| Net asset value per unit | EUR | 21.45 | 18.45 | 17.07 |
| **Euro D Distributing Class** | | | | |
| Net asset value | EUR '000 | 18,627 | 8,038 | 15,252 |
| Units in issue | | 1,076,908 | 527,388 | 1,052,712 |
| Net asset value per unit | EUR | 17.30 | 15.24 | 14.49 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 1,000,900 | 1,136,879 | 1,669,953 |
| Units in issue | | 17,640,961 | 23,320,630 | 37,037,798 |
| Net asset value per unit | EUR | 56.74 | 48.75 | 45.09 |
| **Euro Flexible Distributing Class** | | | | |
| Net asset value | EUR '000 | 72,354 | 69,522 | 68,757 |
| Units in issue | | 2,592,933 | 2,827,418 | 2,941,785 |
| Net asset value per unit | EUR | 27.90 | 24.59 | 23.37 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 488,295 | 504,085 | 487,389 |
| Units in issue | | 16,158,180 | 19,384,658 | 20,235,453 |
| Net asset value per unit | EUR | 30.22 | 26.00 | 24.09 |
| **Euro Institutional Distributing Class** | | | | |
| Net asset value | EUR '000 | 185,731 | 150,872 | 158,472 |
| Units in issue | | 5,696,076 | 5,253,219 | 5,806,276 |
| Net asset value per unit | EUR | 32.61 | 28.72 | 27.29 |
| **Euro S Accumulating Class[1]** | | | | |
| Net asset value | EUR '000 | 161,185 | 37,243 | – |
| Units in issue | | 12,570,625 | 3,378,458 | – |
| Net asset value per unit | EUR | 12.82 | 11.02 | – |
| **Sterling (Hedged) D Accumulating Class[3]** | | | | |
| Net asset value | GBP '000 | 4 | – | – |
| Units in issue | | 380 | – | – |
| Net asset value per unit | GBP | 11.06 | – | – |

13. Net asset value attributable to redeemable unitholders (continued)

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares Europe ex-UK Index Fund (IE) (continued)** | | | | |
| **Sterling (Hedged) S Accumulating Class[1]** | | | | |
| Net asset value | GBP '000 | 77,288 | 51,296 | – |
| Units in issue | | 5,865,364 | 4,611,959 | – |
| Net asset value per unit | GBP | 13.18 | 11.12 | – |
| **Sterling D Distributing Class** | | | | |
| Net asset value | GBP '000 | 10,659 | 24,301 | 130,855 |
| Units in issue | | 693,481 | 1,845,089 | 10,319,323 |
| Net asset value per unit | GBP | 15.37 | 13.17 | 12.68 |
| **iShares Europe Index Fund (IE)** | | | | |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 107,712 | 56,453 | 23,245 |
| Units in issue | | 5,201,569 | 3,190,741 | 1,429,146 |
| Net asset value per unit | EUR | 20.71 | 17.69 | 16.26 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 17,496 | 15,670 | 13,878 |
| Units in issue | | 495,619 | 519,184 | 500,117 |
| Net asset value per unit | EUR | 35.30 | 30.18 | 27.75 |
| **Euro Flexible Distributing Class[2]** | | | | |
| Net asset value | EUR '000 | – | – | 6,638 |
| Units in issue | | – | – | 376,494 |
| Net asset value per unit | EUR | – | – | 17.63 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 70,818 | 59,241 | 61,781 |
| Units in issue | | 2,033,590 | 1,986,729 | 2,250,326 |
| Net asset value per unit | EUR | 34.82 | 29.82 | 27.45 |
| **US Dollar Institutional Distributing Class** | | | | |
| Net asset value | USD '000 | 21,043 | 4,975 | 5,230 |
| Units in issue | | 862,678 | 239,073 | 277,754 |
| Net asset value per unit | USD | 24.39 | 20.81 | 18.83 |
| **iShares Japan Index Fund (IE)** | | | | |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 296,602 | 156,580 | 117,793 |
| Units in issue | | 14,664,212 | 9,914,281 | 7,922,426 |
| Net asset value per unit | EUR | 20.23 | 15.79 | 14.87 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 57,781 | 335,464 | 599,145 |
| Units in issue | | 1,793,443 | 13,351,449 | 25,360,957 |
| Net asset value per unit | EUR | 32.22 | 25.13 | 23.62 |
| **Euro Flexible Distributing Class** | | | | |
| Net asset value | EUR '000 | 151,374 | 110,313 | 104,414 |
| Units in issue | | 4,768,353 | 4,378,789 | 4,318,791 |
| Net asset value per unit | EUR | 31.75 | 25.19 | 24.18 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 457,251 | 397,250 | 397,792 |
| Units in issue | | 12,628,489 | 14,047,122 | 14,937,503 |
| Net asset value per unit | EUR | 36.21 | 28.28 | 26.63 |
| **JPY Flexible Accumulating Class** | | | | |
| Net asset value | JPY '000 | 17,952,761 | 5,333,540 | 5,789,527 |
| Units in issue | | 3,273,865 | 1,414,352 | 1,567,847 |
| Net asset value per unit | JPY | 5,483.66 | 3,771.01 | 3,692.66 |
| **JPY Institutional Accumulating Class[1]** | | | | |
| Net asset value | JPY '000 | 49,457,309 | 31,497,822 | – |
| Units in issue | | 16,483,214 | 15,242,491 | – |
| Net asset value per unit | JPY | 3,000.47 | 2,066.45 | – |
| **JPY Institutional Distributing Class** | | | | |
| Net asset value | JPY '000 | 1,158,123 | 803,171 | 832,918 |
| Units in issue | | 232,221 | 230,362 | 239,206 |
| Net asset value per unit | JPY | 4,987.15 | 3,486.56 | 3,482.01 |
| **JPY S Accumulating Class** | | | | |
| Net asset value | JPY '000 | 227 | 156 | 153 |
| Units in issue | | 50 | 50 | 50 |
| Net asset value per unit | JPY | 4,550.38 | 3,129.65 | 3,060.35 |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 55,241 | 25,557 | 27,501 |
| Units in issue | | 2,524,062 | 1,537,270 | 1,837,513 |
| Net asset value per unit | USD | 21.89 | 16.62 | 14.97 |

## 13. Net asset value attributable to redeemable unitholders (continued)

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares Japan Index Fund (IE) (continued)** | | | | |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 28,824 | 39,503 | 32,884 |
| Units in issue | | 991,796 | 1,792,106 | 1,659,127 |
| Net asset value per unit | USD | 29.06 | 22.04 | 19.82 |
| **US Dollar Flexible Distributing Class** | | | | |
| Net asset value | USD '000 | 30,885 | 31,023 | 29,123 |
| Units in issue | | 1,282,604 | 1,668,906 | 1,707,171 |
| Net asset value per unit | USD | 24.08 | 18.59 | 17.06 |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 307,751 | 236,452 | 466,000 |
| Units in issue | | 9,430,517 | 9,536,316 | 20,870,736 |
| Net asset value per unit | USD | 32.63 | 24.79 | 22.33 |
| **US Dollar Institutional Distributing Class** | | | | |
| Net asset value | USD '000 | 43,016 | 51,895 | 45,906 |
| Units in issue | | 1,595,468 | 2,495,571 | 2,407,232 |
| Net asset value per unit | USD | 26.96 | 20.79 | 19.07 |
| **US Dollar S Accumulating Class[3]** | | | | |
| Net asset value | USD '000 | 3,568 | – | – |
| Units in issue | | 265,149 | – | – |
| Net asset value per unit | USD | 13.45 | – | – |
| **iShares North America Index Fund (IE)** | | | | |
| **Euro (Hedged) D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 86,972 | 23,788 | 24,828 |
| Units in issue | | 5,014,466 | 1,725,233 | 2,020,317 |
| Net asset value per unit | EUR | 17.34 | 13.79 | 12.29 |
| **Euro (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 17 | 14 | 12 |
| Units in issue | | 710 | 710 | 710 |
| Net asset value per unit | EUR | 24.06 | 19.16 | 17.02 |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 514,566 | 115,285 | 73,802 |
| Units in issue | | 13,232,760 | 3,721,703 | 2,593,786 |
| Net asset value per unit | EUR | 38.89 | 30.98 | 28.45 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 32,892 | 12,003 | 11,424 |
| Units in issue | | 549,046 | 251,677 | 260,951 |
| Net asset value per unit | EUR | 59.91 | 47.69 | 43.78 |
| **Euro Flexible Distributing Class** | | | | |
| Net asset value | EUR '000 | 120,312 | 98,106 | 90,954 |
| Units in issue | | 1,746,201 | 1,772,775 | 1,772,775 |
| Net asset value per unit | EUR | 68.90 | 55.34 | 51.31 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 617,264 | 582,217 | 365,278 |
| Units in issue | | 8,690,198 | 10,275,517 | 7,012,381 |
| Net asset value per unit | EUR | 71.03 | 56.66 | 52.09 |
| **Sterling S Accumulating Class** | | | | |
| Net asset value | GBP '000 | 26,459 | 21,149 | 100,975 |
| Units in issue | | 1,474,793 | 1,522,178 | 7,813,941 |
| Net asset value per unit | GBP | 17.94 | 13.89 | 12.92 |
| **Sterling S Distributing Class** | | | | |
| Net asset value | GBP '000 | 904 | 1,523 | 331,918 |
| Units in issue | | 52,792 | 113,822 | 26,456,346 |
| Net asset value per unit | GBP | 17.13 | 13.38 | 12.55 |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 135,817 | 119,966 | 98,031 |
| Units in issue | | 3,925,895 | 4,474,793 | 4,162,880 |
| Net asset value per unit | USD | 34.60 | 26.81 | 23.55 |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 147,953 | 1,333,098 | 1,369,910 |
| Units in issue | | 1,589,108 | 18,488,688 | 21,643,411 |
| Net asset value per unit | USD | 93.10 | 72.10 | 63.29 |
| **US Dollar Flexible Distributing Class** | | | | |
| Net asset value | USD '000 | 418,622 | 332,488 | 263,627 |
| Units in issue | | 6,671,815 | 6,781,621 | 6,065,109 |
| Net asset value per unit | USD | 62.74 | 49.03 | 43.47 |

**13. Net asset value attributable to redeemable unitholders (continued)**

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares North America Index Fund (IE) (continued)** | | | | |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 623,481 | 495,768 | 422,626 |
| Units in issue | | 9,971,633 | 10,223,132 | 9,912,957 |
| Net asset value per unit | USD | 62.53 | 48.49 | 42.63 |
| **US Dollar Institutional Distributing Class** | | | | |
| Net asset value | USD '000 | 141,972 | 118,387 | 103,345 |
| Units in issue | | 1,747,664 | 1,866,157 | 1,837,519 |
| Net asset value per unit | USD | 81.24 | 63.44 | 56.24 |
| **US Dollar S Accumulating Class[3]** | | | | |
| Net asset value | USD '000 | 161,116 | – | – |
| Units in issue | | 13,302,229 | – | – |
| Net asset value per unit | USD | 12.11 | – | – |
| **iShares Pacific Index Fund (IE)** | | | | |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 14,890 | 12,119 | 3,769 |
| Units in issue | | 836,604 | 794,545 | 272,058 |
| Net asset value per unit | EUR | 17.80 | 15.25 | 13.85 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 12,222 | 10,798 | 10,654 |
| Units in issue | | 485,968 | 501,596 | 545,493 |
| Net asset value per unit | EUR | 25.15 | 21.53 | 19.53 |
| **Euro Flexible Distributing Class** | | | | |
| Net asset value | EUR '000 | 122,262 | 96,906 | 90,966 |
| Units in issue | | 5,010,730 | 4,476,778 | 4,455,348 |
| Net asset value per unit | EUR | 24.40 | 21.65 | 20.42 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 211,223 | 114,876 | 90,862 |
| Units in issue | | 7,863,642 | 4,988,703 | 4,342,649 |
| Net asset value per unit | EUR | 26.86 | 23.03 | 20.92 |
| **Sterling Institutional Accumulating Class** | | | | |
| Net asset value | GBP '000 | 25,150 | 25,909 | 23,127 |
| Units in issue | | 1,580,272 | 1,952,858 | 1,894,146 |
| Net asset value per unit | GBP | 15.91 | 13.27 | 12.21 |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 50,258 | 31,241 | 28,345 |
| Units in issue | | 2,734,214 | 2,038,669 | 2,129,666 |
| Net asset value per unit | USD | 18.38 | 15.32 | 13.31 |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 13,875 | 16,409 | 17,862 |
| Units in issue | | 150,522 | 213,764 | 268,208 |
| Net asset value per unit | USD | 92.18 | 76.76 | 66.60 |
| **US Dollar Flexible Distributing Class** | | | | |
| Net asset value | USD '000 | 15,635 | 13,158 | 12,320 |
| Units in issue | | 739,897 | 721,482 | 748,980 |
| Net asset value per unit | USD | 21.13 | 18.24 | 16.45 |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 51,836 | 45,169 | 64,044 |
| Units in issue | | 1,800,657 | 1,881,419 | 3,070,077 |
| Net asset value per unit | USD | 28.79 | 24.01 | 20.86 |
| **US Dollar Institutional Distributing Class** | | | | |
| Net asset value | USD '000 | 233,734 | 216,138 | 452,020 |
| Units in issue | | 11,262,108 | 12,085,078 | 28,046,689 |
| Net asset value per unit | USD | 20.75 | 17.88 | 16.12 |
| **US Dollar S Accumulating Class[3]** | | | | |
| Net asset value | USD '000 | 2,290 | – | – |
| Units in issue | | 198,852 | – | – |
| Net asset value per unit | USD | 11.52 | – | – |
| **iShares UK Index Fund (IE)** | | | | |
| **Euro (Hedged) Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 1 | 1 | 2,240 |
| Units in issue | | 83 | 83 | 173,169 |
| Net asset value per unit | EUR | 16.83 | 14.03 | 12.93 |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 128,110 | 101,591 | 90,264 |
| Units in issue | | 5,731,932 | 5,433,462 | 5,360,808 |
| Net asset value per unit | EUR | 22.35 | 18.70 | 16.84 |

### 13. Net asset value attributable to redeemable unitholders (continued)

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares UK Index Fund (IE) (continued)** | | | | |
| **Euro Flexible Distributing Class** | | | | |
| Net asset value | EUR '000 | 12,998 | 9,285 | 8,673 |
| Units in issue | | 548,135 | 453,079 | 453,079 |
| Net asset value per unit | EUR | 23.71 | 20.49 | 19.14 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 63,647 | 67,810 | 78,730 |
| Units in issue | | 2,220,946 | 2,825,523 | 3,639,063 |
| Net asset value per unit | EUR | 28.66 | 24.00 | 21.63 |
| **Sterling D Accumulating Class** | | | | |
| Net asset value | GBP '000 | 243,860 | 110,073 | 93,580 |
| Units in issue | | 12,048,238 | 6,685,274 | 6,231,254 |
| Net asset value per unit | GBP | 20.24 | 16.46 | 15.02 |
| **Sterling Flexible Accumulating Class** | | | | |
| Net asset value | GBP '000 | 161,853 | 196,870 | 602,162 |
| Units in issue | | 1,969,431 | 2,946,155 | 9,883,580 |
| Net asset value per unit | GBP | 82.18 | 66.82 | 60.93 |
| **Sterling Flexible Distributing Class** | | | | |
| Net asset value | GBP '000 | 15,258 | 12,495 | 11,931 |
| Units in issue | | 938,742 | 914,817 | 923,296 |
| Net asset value per unit | GBP | 16.25 | 13.66 | 12.92 |
| **Sterling Institutional Accumulating Class** | | | | |
| Net asset value | GBP '000 | 119,383 | 86,303 | 129,639 |
| Units in issue | | 3,827,335 | 3,397,700 | 5,589,468 |
| Net asset value per unit | GBP | 31.19 | 25.40 | 23.19 |
| **Sterling Institutional Distributing Class** | | | | |
| Net asset value | GBP '000 | 67,809 | 59,960 | 54,697 |
| Units in issue | | 4,558,461 | 4,796,555 | 4,624,625 |
| Net asset value per unit | GBP | 14.88 | 12.50 | 11.83 |
| **Sterling S Accumulating Class[3]** | | | | |
| Net asset value | GBP '000 | 4,544 | – | – |
| Units in issue | | 378,085 | – | – |
| Net asset value per unit | GBP | 12.02 | – | – |
| **iShares US Index Fund (IE)** | | | | |
| **Euro D Accumulating Class** | | | | |
| Net asset value | EUR '000 | 40,023 | 36,080 | 273,072 |
| Units in issue | | 1,194,047 | 1,352,758 | 10,983,420 |
| Net asset value per unit | EUR | 33.52 | 26.67 | 24.86 |
| **Euro Flexible Accumulating Class** | | | | |
| Net asset value | EUR '000 | 25,230 | 8,599 | 2,012 |
| Units in issue | | 1,438,582 | 616,168 | 154,784 |
| Net asset value per unit | EUR | 17.54 | 13.96 | 13.00 |
| **Euro Institutional Accumulating Class** | | | | |
| Net asset value | EUR '000 | 282,604 | 192,804 | 157,023 |
| Units in issue | | 8,467,268 | 7,251,959 | 6,332,112 |
| Net asset value per unit | EUR | 33.38 | 26.59 | 24.80 |
| **Euro S Accumulating Class[3]** | | | | |
| Net asset value | EUR '000 | 360,552 | – | – |
| Units in issue | | 30,295,401 | – | – |
| Net asset value per unit | EUR | 11.90 | – | – |
| **Singapore Dollar D Accumulating Class** | | | | |
| Net asset value | SGD '000 | 568,200 | 325,832 | 159,635 |
| Units in issue | | 29,371,131 | 21,510,203 | 11,286,246 |
| Net asset value per unit | SGD | 19.35 | 15.15 | 14.14 |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 833,560 | 373,542 | 383,773 |
| Units in issue | | 23,538,156 | 13,631,421 | 15,711,906 |
| Net asset value per unit | USD | 35.41 | 27.40 | 24.43 |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 488,728 | 914,695 | 867,008 |
| Units in issue | | 2,636,691 | 6,378,674 | 6,787,454 |
| Net asset value per unit | USD | 185.36 | 143.40 | 127.74 |
| **US Dollar Flexible Distributing Class** | | | | |
| Net asset value | USD '000 | 180,306 | 124,232 | 80,758 |
| Units in issue | | 4,668,234 | 4,137,013 | 2,998,598 |
| Net asset value per unit | USD | 38.62 | 30.03 | 26.93 |

**13. Net asset value attributable to redeemable unitholders (continued)**

| | | 2026 | 2025 | 2024 |
|---|---|---|---|---|
| **iShares US Index Fund (IE) (continued)** | | | | |
| **US Dollar Institutional Accumulating Class** | | | | |
| Net asset value | USD '000 | 848,726 | 686,170 | 960,486 |
| Units in issue | | 13,055,274 | 13,622,753 | 21,374,022 |
| Net asset value per unit | USD | 65.01 | 50.37 | 44.94 |
| **iShares World Islamic Multifactor Equity Index Fund (IE)[5]** | | | | |
| **US Dollar D Distributing Class[1]** | | | | |
| Net asset value | USD '000 | 465 | 49 | – |
| Units in issue | | 31,030 | 4,994 | – |
| Net asset value per unit | USD | 14.99 | 9.90 | – |
| **US Dollar Flexible Distributing Class[1]** | | | | |
| Net asset value | USD '000 | 58 | 9,789 | – |
| Units in issue | | 3,841 | 988,715 | – |
| Net asset value per unit | USD | 14.99 | 9.90 | – |
| **US Dollar T Accumulating Class[1]** | | | | |
| Net asset value | USD '000 | 486,091 | 5 | – |
| Units in issue | | 29,695,366 | 500 | – |
| Net asset value per unit | USD | 16.37 | 10.72 | – |
| **US Dollar T Distributing Class[1]** | | | | |
| Net asset value | USD '000 | 75 | 49 | – |
| Units in issue | | 4,994 | 4,994 | – |
| Net asset value per unit | USD | 14.99 | 9.90 | – |
| **US Dollar W Accumulating Class[1]** | | | | |
| Net asset value | USD '000 | 8 | 5 | – |
| Units in issue | | 500 | 500 | – |
| Net asset value per unit | USD | 16.35 | 10.71 | – |
| **iShares World Islamic Real Estate Equity Index Fund (IE)[6]** | | | | |
| **US Dollar D Accumulating Class** | | | | |
| Net asset value | USD '000 | 56 | – | – |
| Units in issue | | 4,998 | – | – |
| Net asset value per unit | USD | 11.16 | – | – |
| **US Dollar Flexible Accumulating Class** | | | | |
| Net asset value | USD '000 | 10,958 | – | – |
| Units in issue | | 984,508 | – | – |
| Net asset value per unit | USD | 11.13 | – | – |
| **US Dollar T Accumulating Class** | | | | |
| Net asset value | USD '000 | 3,531 | – | – |
| Units in issue | | 315,908 | – | – |
| Net asset value per unit | USD | 11.18 | – | – |
| **US Dollar W Accumulating Class** | | | | |
| Net asset value | USD '000 | 56 | – | – |
| Units in issue | | 4,998 | – | – |
| Net asset value per unit | USD | 11.17 | – | – |

[1] The unit class launched in the prior financial year, hence no comparative data is available for financial year ended 31 May 2024.
[2] The unit class terminated during the prior financial year.
[3] The unit class launched during the financial year, hence no comparative data is available.
[4] The unit class terminated during the financial year.
[5] The Fund launched in the prior financial year, hence no comparative data is available for financial year ended 31 May 2024.
[6] The Fund launched during the financial year, hence no comparative data is available.

**14. Exchange rates**

The rates of exchange ruling at 31 May 2026 and 31 May 2025 were:

| | 31 May 2026 | 31 May 2025 |
|---|---|---|
| **EUR = 1** | | |
| AUD | 1.6219 | 1.7640 |
| BRL | 5.9027 | 6.5073 |
| CAD | 1.6075 | 1.5609 |
| CHF | 0.9118 | 0.9327 |
| CNY | 7.8903 | 8.1757 |
| COP | 4,275.4131 | 4,726.0401 |
| CZK | 24.2915 | 24.9596 |
| DKK | 7.4735 | 7.4594 |
| EGP | 60.9381 | 56.4446 |

## 14. Exchange rates (continued)

| | 31 May 2026 | 31 May 2025 |
|---|---|---|
| **EUR = 1 (continued)** | | |
| GBP | 0.8657 | 0.8418 |
| HKD | 9.1459 | 8.9021 |
| HUF | 354.0500 | 404.0001 |
| IDR | 20,853.3965 | 18,493.2225 |
| ILS | 3.2715 | 3.9951 |
| INR | 110.8603 | 97.1490 |
| JPY | 185.7668 | 163.8109 |
| KRW | 1,758.5937 | 1,566.3044 |
| KWD | 0.3611 | 0.3484 |
| MXN | 20.2360 | 22.0307 |
| MYR | 4.6270 | 4.8322 |
| NOK | 10.7770 | 11.5990 |
| NZD | 1.9491 | 1.9014 |
| PEN | 3.9863 | 4.1228 |
| PHP | 71.8812 | 63.3413 |
| PLN | 4.2265 | 4.2510 |
| QAR | 4.2535 | 4.1373 |
| SEK | 10.7747 | 10.9040 |
| SGD | 1.4883 | 1.4640 |
| THB | 37.9784 | 37.2674 |
| TRY | 53.5534 | 44.5492 |
| TWD | 36.5553 | 34.0217 |
| USD | 1.1670 | 1.1353 |
| ZAR | 18.8989 | 20.4998 |
| **GBP = 1** | | |
| EUR | 1.1551 | 1.1879 |
| USD | 1.3480 | 1.3486 |
| **USD = 1** | | |
| AED | 3.6729 | 3.6730 |
| AUD | 1.3899 | 1.5539 |
| BRL | 5.0582 | 5.7321 |
| CAD | 1.3776 | 1.3750 |
| CHF | 0.7814 | 0.8216 |
| CLP | 889.9450 | 945.2650 |
| CNH | 6.7615 | 7.2017 |
| CNY | 6.7615 | 7.2017 |
| COP | 3,663.7500 | 4,162.9950 |
| CZK | 20.8162 | 21.9860 |
| DKK | 6.4043 | 6.5708 |
| EGP | 52.2200 | 49.7200 |
| EUR | 0.8569 | 0.8809 |
| GBP | 0.7419 | 0.7415 |
| HKD | 7.8374 | 7.8416 |
| HUF | 303.3978 | 355.8688 |
| IDR | 17,870.0000 | 16,290.0000 |
| ILS | 2.8035 | 3.5192 |
| INR | 95.0000 | 85.5750 |
| JPY | 159.1900 | 144.2950 |
| KRW | 1,507.0000 | 1,379.7000 |
| KWD | 0.3094 | 0.3069 |
| MXN | 17.3410 | 19.4060 |
| MYR | 3.9650 | 4.2565 |
| NOK | 9.2352 | 10.2172 |
| NZD | 1.6703 | 1.6749 |
| PEN | 3.4160 | 3.6316 |
| PHP | 61.5975 | 55.7950 |
| PKR | 278.5500 | 281.9750 |
| PLN | 3.6218 | 3.7446 |
| QAR | 3.6450 | 3.6444 |
| RON | 4.5018 | 4.4598 |
| RUB | 71.0250 | 78.6250 |
| SAR | 3.7526 | 3.7517 |
| SEK | 9.2333 | 9.6050 |
| SGD | 1.2754 | 1.2896 |

**14. Exchange rates (continued)**

| | 31 May 2026 | 31 May 2025 |
|---|---|---|
| **USD = 1 (continued)** | | |
| THB | 32.5450 | 32.8275 |
| TRY | 45.8918 | 39.2418 |
| TWD | 31.3255 | 29.9685 |
| ZAR | 16.1951 | 18.0575 |

**15. Related party transactions**

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

The following entities were related parties to the Entity during the financial year ended 31 May 2026:

| | |
|---|---|
| Manager: | BlackRock Asset Management Ireland Limited |
| Promoter, Investment Manager, Distributor and Securities Lending Agent: | BlackRock Advisors (UK) Limited |
| Sub-Investment Manager: | BlackRock Institutional Trust Company, N.A. |
| Representative in Switzerland: | BlackRock Asset Management Schweiz AG |

The ultimate holding company of the Manager, Promoter, Investment Manager, Distributor, Securities Lending Agent, Sub-Investment Manager and Representative in Switzerland is BlackRock, Inc. a company incorporated in Delaware USA.

The Investment Manager has sub-delegated certain portfolio management functions to the Sub-Investment Manager presented in table below:

| Fund name | Sub-Investment Manager |
|---|---|
| BlackRock Market Advantage Strategy Fund | BlackRock Institutional Trust Company, N.A. |

The Investment Manager will arrange for the fees and expenses of the Sub-Investment Manager to be paid out of the Investment Manager's own fees.

Fees paid to the Manager during the financial year, the nature of these transactions and balances outstanding at the financial year end are disclosed in note 6 and note 10 respectively.

The Directors as at 31 May 2026 are presented in the table below:

| Directors | Employee of the BlackRock Group | Director of BlackRock affiliates and/or other funds managed by BlackRock |
|---|---|---|
| Rosemary Quinlan | No | No |
| Maria Ging | Yes | No |
| Michael Hodson | No | No |
| Enda McMahon | Yes | Yes |
| Justin Mealy | Yes | No |
| Adele Spillane | No | No |
| Catherine Woods | No | No |

The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

The Entity reimburses the Manager for the portion of fees paid to the Directors on its behalf.

**Holdings in other funds managed by BlackRock/BlackRock affiliates**
Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below and marked on the Fund's schedule of investments. For underlying funds which are subject to investment management or performance fees, these have been rebated back to the Fund.

The Entity invested in the following funds which are also managed by the Manager. For income earned on these related party funds please refer to the operating income on the income statement. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

| Investments | Fee paid by Fund |
|---|---|
| **Investment Company - UCITS authorised in Germany by the Federal Financial Supervisory Authority (BaFin)** | |
| iShares MSCI Brazil UCITS ETF (DE) | Annual expense capped at 0.27% of NAV[1] |
| **Investment Company - UCITS authorised in Ireland by CBI** | |
| BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares | Annual expense capped at 0.03% of NAV[2] |
| BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | Annual expense capped at 0.03% of NAV[2] |
| BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | Annual expense capped at 0.03% of NAV[2] |

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**15. Related party transactions (continued)**

**Holdings in other funds managed by BlackRock/BlackRock affiliates (continued)**

| Investments | Fee paid by Fund |
|---|---|
| BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | Annual expense capped at 0.03% of NAV[2] |
| BlackRock ICS US Treasury Fund - Agency (Dis) Shares | Annual expense capped at 0.03% of NAV[2] |
| iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class | Annual expense capped at 0.05% of NAV[2] |

[1] The underlying funds employ an "all in one" fee structure. Each fund pays all of its fees, operating costs and expenses as a single flat fee (TER).
[2] The Manager of these investments will be responsible for discharging from its fee the annual expenses of the Funds. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

The terms and returns received by the related parties in making the investments were no more favourable than those received by other investors investing into the same unit classes.

The following tables detail the transactions with entities considered to be related parties:

**As at 31 May 2026:**

| Fund name | Investment | Currency | Fair value '000 | Net realised gain/(loss) '000 | Change in unrealised gains/(losses) '000 | Income/ (expense) '000 |
|---|---|---|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares | EUR | 7,297 | 592 | (387) | – |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | EUR | – | – | – | –[1] |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | EUR | 20,943 | 6 | 158 | 79 |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS US Treasury Fund - Agency (Dis) Shares | EUR | 16,368 | (19) | (43) | 86 |
| BlackRock Market Advantage Strategy Fund | iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class | EUR | 10,818 | 116 | 125 | – |
| iShares Developed Real Estate Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | 840 | 395 | 3 | – |
| iShares Developed Real Estate Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 71 | – | 13 |
| iShares Developed Real Estate Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 4,935 | –[1] | –[1] | 279 |
| iShares Developed World Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | 70,572 | 1,127 | 7 | – |
| iShares Developed World Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 58 | – | 20 |
| iShares Developed World Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 160,444 | –[1] | –[1] | 2,799 |
| iShares Developed World Index Fund (IE) | BlackRock, Inc. | USD | 50,312 | 3,083 | (40) | 1,066 |
| iShares Developed World Screened Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | – | 94 | – | – |
| iShares Developed World Screened Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 14 | – | 3 |
| iShares Developed World Screened Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 32,344 | –[1] | –[1] | 496 |
| iShares Developed World Screened Index Fund (IE) | BlackRock, Inc. | USD | 9,375 | 286 | 189 | 183 |
| iShares Emerging Market Screened Equity Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 1,030 | –[1] | – | 310 |
| iShares Emerging Markets Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 18,945 | –[1] | –[1] | 2,490 |
| iShares Emerging Markets Index Fund (IE) | iShares MSCI Brazil UCITS ETF (DE) | USD | 27,127 | – | 7,455 | – |
| iShares EMU Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | EUR | 398 | 8 | –[1] | – |
| iShares EMU Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | EUR | – | 1 | – | –[1] |
| iShares Europe ex-UK Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | EUR | 19,602 | 118 | (8) | – |

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**15. Related party transactions (continued)**

**Holdings in other funds managed by BlackRock/BlackRock affiliates (continued)**

| Fund name | Investment | Currency | Fair value ‘000 | Net realised gain/(loss) ‘000 | Change in unrealised gains/(losses) ‘000 | Income/ (expense) ‘000 |
|---|---|---|---|---|---|---|
| iShares Europe ex-UK Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | EUR | – | (5) | – | 1 |
| iShares Europe ex-UK Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | EUR | – | 18 | – | –[1] |
| iShares Europe Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | EUR | 438 | 10 | –[1] | – |
| iShares Europe Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | EUR | 86 | (4) | –[1] | 5 |
| iShares Europe Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | EUR | – | (2) | – | 1 |
| iShares North America Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | – | 20 | – | – |
| iShares North America Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 113 | – | 4 |
| iShares North America Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 4,874 | –[1] | –[1] | 900 |
| iShares North America Index Fund (IE) | BlackRock, Inc. | USD | 7,271 | 2,052 | (1,428) | 177 |
| iShares UK Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | GBP | – | 5 | – | – |
| iShares UK Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | GBP | 4,416 | –[1] | –[1] | 121 |
| iShares US Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 12,123 | – | – | 499 |

**As at 31 May 2025:**

| Fund name | Investment | Currency | Fair value '000 | Net realised gain/(loss) '000 | Change in unrealised gains/(losses) '000 | Income/ (expense) '000 |
|---|---|---|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares | EUR | 28,262 | 61 | 380 | – |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | EUR | – | 140 | – | – |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares | EUR | – | 8 | – | – |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | EUR | – | 40 | – | 11 |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | EUR | 31 | (27) | 19 | 11 |
| BlackRock Market Advantage Strategy Fund | BlackRock ICS US Treasury Fund - Agency (Dis) Shares | EUR | 1 | (28) | 21 | 3 |
| BlackRock Market Advantage Strategy Fund | iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class | EUR | 15,114 | 41 | 723 | – |
| iShares Developed Real Estate Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | 291 | (35) | 1 | – |
| iShares Developed Real Estate Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 19 | – | 3 |
| iShares Developed Real Estate Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 5,612 | – | – | 227 |
| iShares Developed World Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | 706 | 593 | 5 | – |
| iShares Developed World Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 546 | – | 43 |
| iShares Developed World Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 42,327 | – | – | 3,221 |
| iShares Developed World Index Fund (IE) | BlackRock, Inc. | USD | 49,084 | 709 | 23,992 | 499 |
| iShares Developed World Index Fund (IE) | BlackRock, Inc | USD | – | – | – | 507 |

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**15. Related party transactions (continued)**

**Holdings in other funds managed by BlackRock/BlackRock affiliates (continued)**

| Fund name | Investment | Currency | Fair value ‘000 | Net realised gain/(loss) ‘000 | Change in unrealised gains/(losses) ‘000 | Income/ (expense) ‘000 |
|---|---|---|---|---|---|---|
| iShares Developed World Index Fund (IE) | iShares Core MSCI Europe UCITS ETF - EUR (Dist) Share Class | USD | – | 13,095 | – | 1,179 |
| iShares Developed World Screened Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | – | 617 | – | – |
| iShares Developed World Screened Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 100 | – | 12 |
| iShares Developed World Screened Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 9,853 | – | – | 445 |
| iShares Developed World Screened Index Fund (IE) | BlackRock, Inc. | USD | – | 12 | – | 89 |
| iShares Developed World Screened Index Fund (IE) | BlackRock, Inc. | USD | 7,869 | 386 | 2,556 | 87 |
| iShares Emerging Market Screened Equity Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 4,954 | – | – | 248 |
| iShares Emerging Markets Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 26,766 | – | – | 1,939 |
| iShares Emerging Markets Index Fund (IE) | iShares MSCI Brazil UCITS ETF (DE) | USD | 19,672 | – | 20 | – |
| iShares EMU Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | EUR | 455 | 11 | – | – |
| iShares Europe ex-UK Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | EUR | 16,177 | 211 | 12 | – |
| iShares Europe ex-UK Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | EUR | – | 48 | – | 2 |
| iShares Europe ex-UK Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | EUR | – | 1 | – | –[1] |
| iShares Europe Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | EUR | 121 | 13 | – | – |
| iShares Europe Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | EUR | 431 | 2 | – | 3 |
| iShares Europe Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | EUR | – | 2 | – | –[1] |
| iShares Europe Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | EUR | – | 1 | – | – |
| iShares North America Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | USD | – | (212) | – | – |
| iShares North America Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | USD | – | 598 | – | 80 |
| iShares North America Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 8,407 | – | – | 657 |
| iShares North America Index Fund (IE) | BlackRock, Inc. | USD | 8,951 | 1,082 | 4,795 | 98 |
| iShares North America Index Fund (IE) | BlackRock, Inc. | USD | – | – | – | 109 |
| iShares UK Index Fund (IE) | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | GBP | – | (79) | – | – |
| iShares UK Index Fund (IE) | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | GBP | 1,647 | – | – | 120 |
| iShares UK Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | GBP | – | 11 | – | 1 |
| iShares US Index Fund (IE) | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | USD | 12,123 | – | – | 473 |

[1] Values which are less than 500 have been rounded down to zero.

**Significant investors**

The following investors are:

a. funds managed by the BlackRock Group or are affiliates of BlackRock, Inc. (“BlackRock Related Investors”) or
b. investors (other than those listed in (a) above) who held 51% or more of the units in issue in the Entity and are as a result, considered to be related parties to the Entity (“Significant Investors”).

**15. Related party transactions (continued)**

**Significant investors (continued)**
**As at 31 May 2026**

| Fund name | Total % of units held by BlackRock Related Investors | Total % of units held by Significant Investors who are not BlackRock Related Investors | Number of Significant Investors who are not BlackRock Related Investors |
|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | –[1] | 59.32 | 1 |
| iShares Developed Real Estate Index Fund (IE) | –[1] | Nil | Nil |
| iShares Developed World Index Fund (IE) | –[1] | Nil | Nil |
| iShares Developed World Screened Index Fund (IE) | –[1] | Nil | Nil |
| iShares Emerging Market Screened Equity Index Fund (IE) | –[1] | Nil | Nil |
| iShares Emerging Markets Index Fund (IE) | –[1] | Nil | Nil |
| iShares Europe ex-UK Index Fund (IE) | –[1] | Nil | Nil |
| iShares Europe Index Fund (IE) | –[1] | Nil | Nil |
| iShares Japan Index Fund (IE) | –[1] | Nil | Nil |
| iShares North America Index Fund (IE) | –[1] | Nil | Nil |
| iShares Pacific Index Fund (IE) | –[1] | Nil | Nil |
| iShares UK Index Fund (IE) | –[1] | Nil | Nil |
| iShares US Index Fund (IE) | –[1] | Nil | Nil |
| iShares World Islamic Multifactor Equity Index Fund (IE) | 0.05 | 87.98 | 1 |
| iShares World Islamic Real Estate Equity Index Fund (IE) | 76.27 | Nil | Nil |

**As at 31 May 2025**

| Fund name | Total % of units held by BlackRock Related Investors | Total % of units held by Significant Investors who are not BlackRock Related Investors | Number of Significant Investors who are not BlackRock Related Investors |
|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | –[1] | 51.26 | 1 |
| iShares Developed Real Estate Index Fund (IE) | –[1] | Nil | Nil |
| iShares Developed World Index Fund (IE) | –[1] | Nil | Nil |
| iShares Developed World Screened Index Fund (IE) | –[1] | Nil | Nil |
| iShares Emerging Market Screened Equity Index Fund (IE) | –[1] | Nil | Nil |
| iShares Emerging Markets Index Fund (IE) | –[1] | Nil | Nil |
| iShares Europe ex-UK Index Fund (IE) | –[1] | Nil | Nil |
| iShares Europe Index Fund (IE) | –[1] | Nil | Nil |
| iShares Japan Index Fund (IE) | –[1] | Nil | Nil |
| iShares North America Index Fund (IE) | –[1] | Nil | Nil |
| iShares Pacific Index Fund (IE) | –[1] | Nil | Nil |
| iShares UK Index Fund (IE) | –[1] | Nil | Nil |
| iShares US Index Fund (IE) | –[1] | Nil | Nil |
| iShares World Islamic Multifactor Equity Index Fund (IE) | 100.00 | Nil | Nil |

[1] Investments which are less than 0.005% have been rounded to zero.

No provisions have been recognised by the Funds against amounts due from related parties at the financial year end date (31 May 2025: Nil).

No amounts have been written off during the financial year in respect of amounts due to or from related parties (31 May 2025: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial year (31 May 2025: Nil).

**16. Credit facility**

The Funds entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of the USD 550,000,000 credit facility available to the Funds. The portion of the USD 550,000,000 credit facility will be allocated to the Funds based on the credit facility agreement dated 16 April 2026. This credit facility will be utilised by the Funds 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 Funds. Any new Fund will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Funds. During this year, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Funds will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Funds and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

A loan commitment fee is charged on a daily basis in relation to this credit facility which is included in the income statement under caption “Operating expenses”. The loan commitment fee is charged at 0.10% on the outstanding balance.

The credit facility was not utilised during the financial year (31 May 2025: Nil).

**17. Commitments and contingent liabilities**

There were no significant commitments or contingent liabilities as at 31 May 2026 and 31 May 2025.

**18. Subsequent events**

On 30 June 2026, the Swiss Franc (Hedged) Flexible Accumulating class was fully redeemed for the iShares Developed World Screened Index Fund (IE).

On 23 July 2026, BlackRock Market Advantage Strategy Fund was fully redeemed as the Directors made the decision to close the Fund on 16 June 2026.

Other than the above, there have been no events subsequent to the financial year end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial year ended 31 May 2026.

**19. Approval date**

The financial statements were approved by the Directors on 20 August 2026.

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 59.42%)** | | | | |
| **Undertaking for collective investment schemes (31 May 2025: 9.62%)** | | | | |
| | | **Ireland (31 May 2025: 9.62%)** | | |
| EUR | 1,070,492 | iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class[1] | 10,818 | 5.74 |
| | | **Total Ireland** | **10,818** | **5.74** |
| **Total investments in undertaking for collective investment schemes** | | | **10,818** | **5.74** |
| **Equities (31 May 2025: 7.57%)** | | | | |
| | | **Australia (31 May 2025: 0.09%)** | | |
| AUD | 2,896 | ANZ Group Holdings Ltd. | 63 | 0.03 |
| AUD | 7,156 | Aristocrat Leisure Ltd. | 221 | 0.12 |
| AUD | 4,797 | Brambles Ltd. | 49 | 0.03 |
| AUD | 1,291 | Commonwealth Bank of Australia | 131 | 0.07 |
| AUD | 176 | CSL Ltd. | 11 | 0.00 |
| AUD | 16,814 | Lottery Corp. Ltd. (The) | 56 | 0.03 |
| AUD | 3,437 | Lynas Rare Earths Ltd. | 41 | 0.02 |
| AUD | 1,619 | National Australia Bank Ltd. | 37 | 0.02 |
| AUD | 14,770 | PLS Group Ltd. | 59 | 0.03 |
| AUD | 7,251 | Sigma Healthcare Ltd. | 13 | 0.01 |
| AUD | 7,582 | Transurban Group | 70 | 0.04 |
| AUD | 468 | Wesfarmers Ltd. | 23 | 0.01 |
| | | **Total Australia** | **774** | **0.41** |
| | | **Austria (31 May 2025: 0.04%)** | | |
| | | **Belgium (31 May 2025: 0.02%)** | | |
| EUR | 537 | Anheuser-Busch InBev SA | 37 | 0.02 |
| EUR | 101 | Elia Group SA | 13 | 0.01 |
| EUR | 2 | Lotus Bakeries NV | 22 | 0.01 |
| EUR | 280 | UCB SA | 71 | 0.04 |
| | | **Total Belgium** | **143** | **0.08** |
| | | **Canada (31 May 2025: 0.30%)** | | |
| CAD | 969 | Bank of Montreal | 135 | 0.07 |
| CAD | 877 | Bank of Nova Scotia (The) | 60 | 0.03 |
| CAD | 968 | BCE, Inc. | 21 | 0.01 |
| CAD | 2,388 | Cameco Corp. | 230 | 0.12 |
| CAD | 2,669 | Canadian Imperial Bank of Commerce | 250 | 0.13 |
| CAD | 942 | CGI, Inc.[2] | 56 | 0.03 |
| CAD | 472 | Dollarama, Inc. | 52 | 0.03 |
| CAD | 944 | George Weston Ltd. | 57 | 0.03 |
| CAD | 229 | Great-West Lifeco, Inc.[2] | 11 | 0.01 |
| CAD | 811 | Ivanhoe Mines Ltd. 'A'[2] | 6 | 0.00 |
| CAD | 3,815 | Loblaw Cos. Ltd. | 146 | 0.08 |
| CAD | 2,165 | Lundin Mining Corp. | 55 | 0.03 |
| CAD | 5,534 | Manulife Financial Corp.[2] | 182 | 0.10 |
| CAD | 459 | National Bank of Canada | 58 | 0.03 |
| CAD | 569 | Nutrien Ltd. | 33 | 0.02 |
| CAD | 715 | RB Global, Inc. | 65 | 0.04 |
| CAD | 1,127 | Royal Bank of Canada | 185 | 0.10 |
| CAD | 223 | Shopify, Inc. 'A' | 23 | 0.01 |
| CAD | 178 | Stantec, Inc. | 12 | 0.01 |
| CAD | 414 | Sun Life Financial, Inc. | 26 | 0.01 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Canada (continued)** | | |
| CAD | 2,724 | TELUS Corp. | 29 | 0.02 |
| CAD | 75 | Thomson Reuters Corp. | 6 | 0.00 |
| CAD | 3,461 | Toronto-Dominion Bank (The) | 340 | 0.18 |
| USD | 125 | Waste Connections, Inc. | 16 | 0.01 |
| CAD | 2,503 | Wheaton Precious Metals Corp. | 289 | 0.15 |
| CAD | 200 | WSP Global, Inc. | 24 | 0.01 |
| | | **Total Canada** | **2,367** | **1.26** |
| | | **Cayman Islands (31 May 2025: 0.01%)** | | |
| USD | 99 | Credo Technology Group Holding Ltd. | 20 | 0.01 |
| | | **Total Cayman Islands** | **20** | **0.01** |
| | | **Denmark (31 May 2025: 0.09%)** | | |
| DKK | 2,358 | Novo Nordisk A/S 'B' | 92 | 0.05 |
| DKK | 2,624 | Novonesis (Novozymes) B 'B' | 131 | 0.07 |
| DKK | 1,512 | Orsted A/S | 33 | 0.02 |
| DKK | 905 | Vestas Wind Systems A/S | 22 | 0.01 |
| | | **Total Denmark** | **278** | **0.15** |
| | | **Finland (31 May 2025: 0.00%)** | | |
| EUR | 2,460 | Kone OYJ 'B' | 126 | 0.07 |
| EUR | 9,270 | Nokia OYJ | 116 | 0.06 |
| EUR | 5,390 | Stora Enso OYJ 'R' | 54 | 0.03 |
| | | **Total Finland** | **296** | **0.16** |
| | | **France (31 May 2025: 0.19%)** | | |
| EUR | 1,663 | AXA SA | 66 | 0.04 |
| EUR | 1,099 | BNP Paribas SA | 102 | 0.05 |
| EUR | 1,885 | Dassault Systemes SE | 36 | 0.02 |
| EUR | 51 | EssilorLuxottica SA | 9 | 0.00 |
| EUR | 22 | Hermes International SCA | 36 | 0.02 |
| EUR | 98 | Ipsen SA | 15 | 0.01 |
| EUR | 1,059 | Klepierre SA, REIT | 37 | 0.02 |
| EUR | 828 | Legrand SA | 122 | 0.06 |
| EUR | 487 | L'Oreal SA | 186 | 0.10 |
| EUR | 557 | Pernod Ricard SA | 35 | 0.02 |
| EUR | 1,331 | Sanofi SA | 100 | 0.05 |
| EUR | 396 | Schneider Electric SE | 107 | 0.06 |
| EUR | 1,236 | Societe Generale SA | 89 | 0.05 |
| EUR | 692 | Unibail-Rodamco-Westfield, REIT | 69 | 0.04 |
| | | **Total France** | **1,009** | **0.54** |
| | | **Germany (31 May 2025: 0.10%)** | | |
| EUR | 750 | Bayerische Motoren Werke AG | 56 | 0.03 |
| EUR | 35 | Bayerische Motoren Werke AG, Preference | 3 | 0.00 |
| EUR | 245 | Deutsche Boerse AG | 61 | 0.03 |
| EUR | 292 | Deutsche Post AG, Registered | 15 | 0.01 |
| EUR | 660 | SAP SE | 102 | 0.05 |
| EUR | 1,086 | Siemens AG, Registered | 293 | 0.16 |
| EUR | 2,106 | Symrise AG | 166 | 0.09 |
| | | **Total Germany** | **696** | **0.37** |
| | | **Hong Kong (31 May 2025: 0.04%)** | | |
| HKD | 12,800 | AIA Group Ltd. | 115 | 0.06 |

## BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value EUR ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Hong Kong (continued)** | | |
| HKD | 26,000 | BOC Hong Kong Holdings Ltd. | 136 | 0.07 |
| HKD | 14,900 | Link REIT | 66 | 0.03 |
| HKD | 23,500 | MTR Corp. Ltd.[2] | 81 | 0.04 |
| HKD | 2,000 | Sun Hung Kai Properties Ltd., REIT | 29 | 0.02 |
| HKD | 1,500 | Swire Pacific Ltd., REIT 'A' | 13 | 0.01 |
| | | **Total Hong Kong** | **440** | **0.23** |
| | | **Indonesia (31 May 2025: 0.21%)** | | |
| | | **Ireland (31 May 2025: 0.19%)** | | |
| USD | 1,147 | Accenture plc 'A' | 184 | 0.10 |
| USD | 706 | Aon plc 'A' | 191 | 0.10 |
| USD | 358 | Eaton Corp. plc | 123 | 0.07 |
| USD | 1,836 | Johnson Controls International plc | 211 | 0.11 |
| USD | 112 | Linde plc | 48 | 0.03 |
| USD | 627 | Medtronic plc | 40 | 0.02 |
| USD | 415 | Pentair plc | 25 | 0.01 |
| USD | 163 | Seagate Technology Holdings plc | 123 | 0.06 |
| USD | 436 | STERIS plc | 79 | 0.04 |
| USD | 288 | TE Connectivity plc | 53 | 0.03 |
| USD | 339 | Trane Technologies plc | 131 | 0.07 |
| USD | 48 | Willis Towers Watson plc | 10 | 0.01 |
| | | **Total Ireland** | **1,218** | **0.65** |
| | | **Israel (31 May 2025: 0.01%)** | | |
| ILS | 467 | Enlight Renewable Energy Ltd. | 43 | 0.02 |
| ILS | 306 | Harel Insurance Investments & Financial Services Ltd. | 17 | 0.01 |
| ILS | 894 | Mizrahi Tefahot Bank Ltd. | 59 | 0.03 |
| USD | 376 | Teva Pharmaceutical Industries Ltd. ADR | 12 | 0.01 |
| | | **Total Israel** | **131** | **0.07** |
| | | **Italy (31 May 2025: 0.07%)** | | |
| EUR | 9,364 | Enel SpA | 90 | 0.05 |
| EUR | 933 | Generali | 36 | 0.02 |
| EUR | 34,319 | Intesa Sanpaolo SpA | 199 | 0.11 |
| EUR | 46,447 | Terna - Rete Elettrica Nazionale | 458 | 0.24 |
| | | **Total Italy** | **783** | **0.42** |
| | | **Japan (31 May 2025: 0.41%)** | | |
| JPY | 600 | Advantest Corp. | 85 | 0.04 |
| JPY | 1,200 | Aeon Co. Ltd. | 9 | 0.00 |
| JPY | 1,700 | Asahi Group Holdings Ltd. | 14 | 0.01 |
| JPY | 1,700 | Asics Corp. | 44 | 0.02 |
| JPY | 8,400 | Astellas Pharma, Inc. | 103 | 0.05 |
| JPY | 1,500 | Central Japan Railway Co. | 28 | 0.02 |
| JPY | 1,200 | Chugai Pharmaceutical Co. Ltd.[2] | 51 | 0.03 |
| JPY | 1,400 | Daiichi Sankyo Co. Ltd. | 20 | 0.01 |
| JPY | 1,500 | East Japan Railway Co. | 28 | 0.01 |
| JPY | 1,800 | FANUC Corp. | 76 | 0.04 |
| JPY | 200 | Fast Retailing Co. Ltd. | 89 | 0.05 |
| JPY | 1,500 | Fujikura Ltd. | 39 | 0.02 |
| JPY | 2,500 | Hitachi Ltd. | 70 | 0.04 |
| JPY | 100 | Hoya Corp. | 15 | 0.01 |

| Currency | Holdings | Investment | Fair value EUR ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 100 | Ibiden Co. Ltd. | 12 | 0.01 |
| JPY | 7,100 | ITOCHU Corp. | 74 | 0.04 |
| JPY | 1,700 | Japan Post Bank Co. Ltd. | 28 | 0.01 |
| JPY | 4,800 | Japan Post Insurance Co. Ltd. | 37 | 0.02 |
| JPY | 700 | Kawasaki Kisen Kaisha Ltd. | 9 | 0.01 |
| JPY | 200 | Keyence Corp. | 86 | 0.05 |
| JPY | 2,100 | Kikkoman Corp. | 16 | 0.01 |
| JPY | 8,200 | Kirin Holdings Co. Ltd. | 120 | 0.06 |
| JPY | 1,700 | Komatsu Ltd. | 60 | 0.03 |
| JPY | 53,200 | LY Corp. | 119 | 0.06 |
| JPY | 4,100 | Mitsubishi Corp. | 112 | 0.06 |
| JPY | 16,600 | Mitsubishi UFJ Financial Group, Inc. | 268 | 0.14 |
| JPY | 3,200 | Mitsui & Co. Ltd. | 91 | 0.05 |
| JPY | 3,500 | Mizuho Financial Group, Inc. | 136 | 0.07 |
| JPY | 1,400 | Murata Manufacturing Co. Ltd. | 73 | 0.04 |
| JPY | 900 | Nintendo Co. Ltd. | 35 | 0.02 |
| JPY | 2,700 | Nippon Paint Holdings Co. Ltd. | 15 | 0.01 |
| JPY | 3,400 | Nitto Denko Corp. | 55 | 0.03 |
| JPY | 3,200 | Panasonic Holdings Corp. | 64 | 0.03 |
| JPY | 800 | Recruit Holdings Co. Ltd. | 45 | 0.02 |
| JPY | 6,500 | Resona Holdings, Inc. | 71 | 0.04 |
| JPY | 2,500 | Shin-Etsu Chemical Co. Ltd. | 104 | 0.06 |
| JPY | 2,200 | SoftBank Group Corp. | 89 | 0.05 |
| JPY | 8,100 | Sony Group Corp. | 150 | 0.08 |
| JPY | 800 | Sumitomo Metal Mining Co. Ltd. | 39 | 0.02 |
| JPY | 7,700 | Sumitomo Mitsui Financial Group, Inc. | 241 | 0.13 |
| JPY | 5,900 | Sumitomo Mitsui Trust Group, Inc. | 174 | 0.09 |
| JPY | 900 | Takeda Pharmaceutical Co. Ltd. | 25 | 0.01 |
| JPY | 300 | Tokio Marine Holdings, Inc. | 11 | 0.01 |
| JPY | 500 | Tokyo Electron Ltd. | 141 | 0.07 |
| JPY | 1,700 | Toyota Motor Corp. | 28 | 0.01 |
| JPY | 400 | Toyota Tsusho Corp. | 15 | 0.01 |
| | | **Total Japan** | **3,214** | **1.70** |
| | | **Jersey (31 May 2025: 0.01%)** | | |
| USD | 1,863 | Amcor plc | 62 | 0.03 |
| | | **Total Jersey** | **62** | **0.03** |
| | | **Liberia (31 May 2025: 0.00%)** | | |
| USD | 116 | Royal Caribbean Cruises Ltd. | 28 | 0.02 |
| | | **Total Liberia** | **28** | **0.02** |
| | | **Luxembourg (31 May 2025: 0.00%)** | | |
| EUR | 680 | InPost SA | 10 | 0.00 |
| USD | 84 | Spotify Technology SA | 36 | 0.02 |
| | | **Total Luxembourg** | **46** | **0.02** |
| | | **Netherlands (31 May 2025: 0.07%)** | | |
| EUR | 268 | ASML Holding NV | 371 | 0.20 |
| EUR | 1,542 | Koninklijke Ahold Delhaize NV | 56 | 0.03 |
| USD | 167 | NXP Semiconductors NV | 46 | 0.02 |

## BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
As at 31 May 2026

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Netherlands (continued)** | | |
| EUR | 1,273 | Universal Music Group NV | 25 | 0.01 |
| | | **Total Netherlands** | **498** | **0.26** |
| | | **Norway (31 May 2025: 0.04%)** | | |
| NOK | 1,294 | DNB Bank ASA | 35 | 0.02 |
| NOK | 2,926 | Gjensidige Forsikring ASA | 69 | 0.04 |
| NOK | 145 | Kongsberg Gruppen ASA | 5 | 0.00 |
| NOK | 22,970 | Orkla ASA | 208 | 0.11 |
| | | **Total Norway** | **317** | **0.17** |
| | | **Portugal (31 May 2025: 0.01%)** | | |
| EUR | 5,223 | EDP SA | 23 | 0.01 |
| | | **Total Portugal** | **23** | **0.01** |
| | | **Singapore (31 May 2025: 0.01%)** | | |
| SGD | 35,000 | Singapore Telecommunications Ltd. | 102 | 0.05 |
| | | **Total Singapore** | **102** | **0.05** |
| | | **Spain (31 May 2025: 0.07%)** | | |
| EUR | 34 | Acciona SA | 8 | 0.01 |
| EUR | 4,120 | Banco Bilbao Vizcaya Argentaria SA | 83 | 0.04 |
| EUR | 17,311 | Banco Santander SA | 186 | 0.10 |
| EUR | 2,971 | EDP Renewables SA | 42 | 0.02 |
| | | **Total Spain** | **319** | **0.17** |
| | | **Sweden (31 May 2025: 0.07%)** | | |
| SEK | 5,443 | AddTech AB 'B' | 166 | 0.09 |
| SEK | 2,292 | Atlas Copco AB 'A' | 38 | 0.02 |
| SEK | 1,332 | Atlas Copco AB 'B' | 19 | 0.01 |
| SEK | 411 | Epiroc AB 'A' | 11 | 0.01 |
| SEK | 253 | Epiroc AB 'B' | 6 | 0.00 |
| SEK | 599 | EQT AB | 18 | 0.01 |
| SEK | 1,566 | Investor AB 'B' | 55 | 0.03 |
| SEK | 2,059 | Telefonaktiebolaget LM Ericsson 'B' | 23 | 0.01 |
| | | **Total Sweden** | **336** | **0.18** |
| | | **Switzerland (31 May 2025: 0.17%)** | | |
| CHF | 1,621 | ABB Ltd., Registered | 149 | 0.08 |
| CHF | 1 | Chocoladefabriken Lindt & Spruengli AG | 10 | 0.00 |
| CHF | 88 | Givaudan SA, Registered | 280 | 0.15 |
| CHF | 29 | Helvetia Baloise Holding AG, Registered | 6 | 0.00 |
| CHF | 170 | Kuehne + Nagel International AG, Registered | 34 | 0.02 |
| CHF | 394 | Logitech International SA, Registered | 41 | 0.02 |
| CHF | 2,032 | Novartis AG, Registered | 263 | 0.14 |
| CHF | 133 | Roche Holding AG | 48 | 0.02 |
| CHF | 4 | Roche Holding AG | 2 | 0.00 |
| CHF | 212 | Sandoz Group AG | 15 | 0.01 |
| CHF | 192 | Sika AG, Registered | 32 | 0.02 |
| CHF | 705 | Swiss Re AG | 91 | 0.05 |
| CHF | 1,286 | UBS Group AG, Registered | 52 | 0.03 |
| | | **Total Switzerland** | **1,023** | **0.54** |
| | | **United Kingdom (31 May 2025: 0.22%)** | | |
| GBP | 791 | 3i Group plc | 21 | 0.01 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United Kingdom (continued)** | | |
| GBP | 284 | Anglo American plc | 13 | 0.01 |
| GBP | 2,700 | Antofagasta plc | 128 | 0.07 |
| GBP | 956 | AstraZeneca plc | 152 | 0.08 |
| GBP | 10,042 | Barclays plc | 53 | 0.03 |
| GBP | 2,717 | Bunzl plc | 74 | 0.04 |
| GBP | 1,074 | Diageo plc[2] | 19 | 0.01 |
| GBP | 742 | GSK plc | 16 | 0.01 |
| GBP | 928 | Haleon plc | 4 | 0.00 |
| GBP | 1,340 | Halma plc | 73 | 0.04 |
| GBP | 10,833 | HSBC Holdings plc | 174 | 0.09 |
| GBP | 72,504 | Lloyds Banking Group plc | 85 | 0.04 |
| GBP | 335 | London Stock Exchange Group plc | 35 | 0.02 |
| GBP | 6,910 | NatWest Group plc | 48 | 0.03 |
| GBP | 257 | Pearson plc[2] | 3 | 0.00 |
| GBP | 327 | RELX plc | 9 | 0.00 |
| GBP | 2,882 | Schroders plc | 19 | 0.01 |
| GBP | 5,928 | Smiths Group plc | 169 | 0.09 |
| GBP | 8,650 | United Utilities Group plc | 134 | 0.07 |
| GBP | 29,147 | Vodafone Group plc | 38 | 0.02 |
| | | **Total United Kingdom** | **1,267** | **0.67** |
| | | **United States (31 May 2025: 5.13%)** | | |
| USD | 1,126 | 3M Co. | 148 | 0.08 |
| USD | 341 | Abbott Laboratories | 25 | 0.01 |
| USD | 1,233 | AbbVie, Inc. | 230 | 0.12 |
| USD | 646 | Adobe, Inc.[2] | 144 | 0.08 |
| USD | 1,112 | Advanced Micro Devices, Inc. | 492 | 0.26 |
| USD | 659 | Agilent Technologies, Inc. | 77 | 0.04 |
| USD | 307 | Air Products and Chemicals, Inc. | 73 | 0.04 |
| USD | 380 | Allstate Corp. (The) | 67 | 0.04 |
| USD | 35 | Alnylam Pharmaceuticals, Inc. | 9 | 0.01 |
| USD | 3,875 | Alphabet, Inc. 'A' | 1,263 | 0.67 |
| USD | 3,125 | Alphabet, Inc. 'C' | 1,008 | 0.53 |
| USD | 6,281 | Amazon.com, Inc. | 1,457 | 0.77 |
| USD | 386 | American Express Co. | 105 | 0.06 |
| USD | 1,337 | American Tower Corp., REIT | 214 | 0.11 |
| USD | 285 | Amphenol Corp. 'A' | 36 | 0.02 |
| USD | 399 | Analog Devices, Inc. | 142 | 0.08 |
| USD | 9,806 | Apple, Inc. | 2,622 | 1.39 |
| USD | 680 | Applied Materials, Inc. | 262 | 0.14 |
| USD | 171 | AppLovin Corp. 'A' | 90 | 0.05 |
| USD | 188 | Arista Networks, Inc. | 26 | 0.01 |
| USD | 1,572 | AT&T, Inc. | 33 | 0.02 |
| USD | 963 | Autodesk, Inc. | 191 | 0.10 |
| USD | 882 | Automatic Data Processing, Inc. | 168 | 0.09 |
| USD | 168 | Avery Dennison Corp. | 23 | 0.01 |
| USD | 51 | Axon Enterprise, Inc. | 20 | 0.01 |
| USD | 2,949 | Bank of America Corp. | 130 | 0.07 |
| USD | 415 | Best Buy Co., Inc. | 28 | 0.01 |
| USD | 317 | Biogen, Inc. | 53 | 0.03 |
| USD | 133 | Bloom Energy Corp. 'A' | 32 | 0.02 |
| USD | 386 | Boston Scientific Corp. | 16 | 0.01 |
| USD | 3,265 | Bristol-Myers Squibb Co. | 160 | 0.09 |
| USD | 3,054 | Broadcom, Inc. | 1,169 | 0.62 |
| USD | 398 | Broadridge Financial Solutions, Inc. | 52 | 0.03 |
| USD | 184 | Cadence Design Systems, Inc. | 59 | 0.03 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

## BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
As at 31 May 2026

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 400 | Cardinal Health, Inc. | 67 | 0.04 |
| USD | 327 | Carlisle Cos., Inc. | 97 | 0.05 |
| USD | 473 | Carvana Co. | 30 | 0.02 |
| USD | 269 | Cboe Global Markets, Inc. | 77 | 0.04 |
| USD | 499 | CBRE Group, Inc., REIT 'A' | 53 | 0.03 |
| USD | 493 | Cencora, Inc. | 114 | 0.06 |
| USD | 364 | CH Robinson Worldwide, Inc. | 56 | 0.03 |
| USD | 192 | Ciena Corp. | 95 | 0.05 |
| USD | 197 | Cigna Group (The) | 47 | 0.03 |
| USD | 3,513 | Cisco Systems, Inc. | 363 | 0.19 |
| USD | 1,073 | Clorox Co. (The) | 83 | 0.04 |
| USD | 212 | Cloudflare, Inc. 'A' | 44 | 0.02 |
| USD | 911 | Cognizant Technology Solutions Corp. 'A' | 44 | 0.02 |
| USD | 1,867 | Comcast Corp. 'A' | 40 | 0.02 |
| USD | 37 | Comfort Systems USA, Inc. | 58 | 0.03 |
| USD | 201 | Constellation Brands, Inc. 'A' | 24 | 0.01 |
| USD | 82 | Constellation Energy Corp. | 20 | 0.01 |
| USD | 200 | Cooper Cos., Inc. (The) | 11 | 0.01 |
| USD | 726 | Corning, Inc. | 113 | 0.06 |
| USD | 67 | Crowdstrike Holdings, Inc. 'A' | 42 | 0.02 |
| USD | 2,059 | Crown Castle, Inc., REIT | 161 | 0.09 |
| USD | 1,020 | CSX Corp. | 40 | 0.02 |
| USD | 284 | Cummins, Inc. | 157 | 0.08 |
| USD | 18 | Curtiss-Wright Corp. | 12 | 0.01 |
| USD | 1,467 | CVS Health Corp. | 114 | 0.06 |
| USD | 188 | Danaher Corp. | 29 | 0.02 |
| USD | 140 | Datadog, Inc. 'A' | 30 | 0.02 |
| USD | 657 | Deckers Outdoor Corp. | 64 | 0.03 |
| USD | 285 | Deere & Co. | 132 | 0.07 |
| USD | 129 | Dell Technologies, Inc. 'C' | 47 | 0.02 |
| USD | 170 | Digital Realty Trust, Inc., REIT | 28 | 0.01 |
| USD | 82 | Dollar Tree, Inc. | 8 | 0.00 |
| USD | 98 | DoorDash, Inc. 'A' | 13 | 0.01 |
| USD | 1,327 | DuPont de Nemours, Inc. | 55 | 0.03 |
| USD | 1,115 | eBay, Inc. | 104 | 0.06 |
| USD | 320 | EchoStar Corp. 'A' | 35 | 0.02 |
| USD | 1,172 | Ecolab, Inc. | 257 | 0.14 |
| USD | 2,889 | Edison International | 173 | 0.09 |
| USD | 59 | Edwards Lifesciences Corp. | 4 | 0.00 |
| USD | 143 | Electronic Arts, Inc. | 25 | 0.01 |
| USD | 238 | Elevance Health, Inc. | 80 | 0.04 |
| USD | 552 | Eli Lilly & Co. | 523 | 0.28 |
| USD | 34 | EMCOR Group, Inc. | 24 | 0.01 |
| USD | 50 | Equinix, Inc., REIT | 46 | 0.02 |
| USD | 208 | Estee Lauder Cos., Inc. (The) 'A' | 16 | 0.01 |
| USD | 15,215 | Exelon Corp. | 595 | 0.32 |
| USD | 84 | Expedia Group, Inc. | 16 | 0.01 |
| USD | 603 | Expeditors International of Washington, Inc. | 82 | 0.04 |
| USD | 74 | F5, Inc. | 24 | 0.01 |
| USD | 6 | Fair Isaac Corp. | 6 | 0.00 |
| USD | 2,688 | Fastenal Co. | 102 | 0.05 |
| USD | 89 | FedEx Corp. | 31 | 0.02 |
| USD | 560 | Fidelity National Information Services, Inc. | 21 | 0.01 |
| USD | 722 | Fiserv, Inc. | 35 | 0.02 |
| USD | 623 | Fortinet, Inc. | 74 | 0.04 |
| USD | 4,282 | Fortive Corp. | 214 | 0.11 |
| USD | 213 | General Electric Co. | 59 | 0.03 |
| USD | 2,083 | General Mills, Inc. | 60 | 0.03 |
| USD | 242 | General Motors Co. | 17 | 0.01 |
| USD | 1,218 | Gilead Sciences, Inc. | 140 | 0.07 |
| USD | 209 | Goldman Sachs Group, Inc. (The) | 184 | 0.10 |
| USD | 537 | Hartford Insurance Group, Inc. (The) | 59 | 0.03 |
| USD | 580 | Hershey Co. (The) | 96 | 0.05 |
| USD | 2,619 | Hewlett Packard Enterprise Co. | 97 | 0.05 |
| USD | 917 | Home Depot, Inc. (The) | 249 | 0.13 |
| USD | 3,437 | HP, Inc. | 80 | 0.04 |
| USD | 283 | Hubbell, Inc. | 115 | 0.06 |
| USD | 90 | Humana, Inc. | 24 | 0.01 |
| USD | 839 | IDEX Corp. | 152 | 0.08 |
| USD | 377 | Illinois Tool Works, Inc. | 80 | 0.04 |
| USD | 99 | Illumina, Inc. | 14 | 0.01 |
| USD | 184 | Insmed, Inc. | 17 | 0.01 |
| USD | 2,850 | Intel Corp. | 280 | 0.15 |
| USD | 267 | Intercontinental Exchange, Inc. | 34 | 0.02 |
| USD | 634 | International Business Machines Corp. | 162 | 0.09 |
| USD | 777 | International Flavors & Fragrances, Inc. | 51 | 0.03 |
| USD | 588 | Intuit, Inc.[2] | 167 | 0.09 |
| USD | 181 | Iron Mountain, Inc., REIT | 20 | 0.01 |
| USD | 219 | JB Hunt Transport Services, Inc. | 52 | 0.03 |
| USD | 2,348 | Johnson & Johnson | 453 | 0.24 |
| USD | 962 | JPMorgan Chase & Co. | 247 | 0.13 |
| USD | 2,903 | Keurig Dr Pepper, Inc. | 75 | 0.04 |
| USD | 239 | Keysight Technologies, Inc. | 69 | 0.04 |
| USD | 393 | Kimberly-Clark Corp. | 33 | 0.02 |
| USD | 114 | KLA Corp. | 188 | 0.10 |
| USD | 5,102 | Kraft Heinz Co. (The) | 105 | 0.06 |
| USD | 219 | Labcorp Holdings, Inc. | 49 | 0.03 |
| USD | 1,810 | Lam Research Corp. | 494 | 0.26 |
| USD | 97 | Lennox International, Inc. | 42 | 0.02 |
| USD | 53 | Live Nation Entertainment, Inc. | 8 | 0.00 |
| USD | 403 | Lowe's Cos., Inc. | 74 | 0.04 |
| USD | 137 | LPL Financial Holdings, Inc. | 32 | 0.02 |
| USD | 359 | Lululemon Athletica, Inc. | 40 | 0.02 |
| USD | 78 | Lumentum Holdings, Inc. | 57 | 0.03 |
| USD | 86 | Martin Marietta Materials, Inc. | 43 | 0.02 |
| USD | 737 | Marvell Technology, Inc. | 129 | 0.07 |
| USD | 578 | Mastercard, Inc. 'A' | 245 | 0.13 |
| USD | 963 | McCormick & Co., Inc. (Non-Voting) | 39 | 0.02 |
| USD | 745 | McDonald's Corp. | 178 | 0.09 |
| USD | 278 | McKesson Corp. | 177 | 0.09 |
| USD | 2,312 | Merck & Co., Inc. | 235 | 0.12 |
| USD | 1,314 | Meta Platforms, Inc. 'A' | 712 | 0.38 |
| USD | 752 | MetLife, Inc. | 53 | 0.03 |
| USD | 38 | Mettler-Toledo International, Inc. | 38 | 0.02 |
| USD | 753 | Micron Technology, Inc. | 627 | 0.33 |
| USD | 4,193 | Microsoft Corp. | 1,618 | 0.86 |
| USD | 66 | Mirati Therapeutics, Inc.[3/4] | – | 0.00 |
| USD | 48 | MongoDB, Inc. | 14 | 0.01 |

## BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 19 | Monolithic Power Systems, Inc. | 26 | 0.01 |
| USD | 797 | Monster Beverage Corp. | 60 | 0.03 |
| USD | 148 | Moody's Corp. | 58 | 0.03 |
| USD | 1,002 | Morgan Stanley | 179 | 0.09 |
| USD | 215 | Motorola Solutions, Inc. | 74 | 0.04 |
| USD | 172 | MSCI, Inc. | 93 | 0.05 |
| USD | 626 | Nasdaq, Inc. | 50 | 0.03 |
| USD | 834 | NetApp, Inc. | 125 | 0.07 |
| USD | 3,060 | Netflix, Inc. | 226 | 0.12 |
| USD | 876 | Newmont Corp. | 82 | 0.04 |
| USD | 1,973 | News Corp. 'A' | 44 | 0.02 |
| USD | 670 | NextEra Energy, Inc. | 50 | 0.03 |
| USD | 897 | Norfolk Southern Corp. | 234 | 0.12 |
| USD | 397 | Nucor Corp. | 85 | 0.05 |
| USD | 15,516 | NVIDIA Corp. | 2,807 | 1.49 |
| USD | 344 | Okta, Inc. | 36 | 0.02 |
| USD | 46 | Old Dominion Freight Line, Inc. | 9 | 0.00 |
| USD | 808 | Oracle Corp. | 156 | 0.08 |
| USD | 1,122 | Palantir Technologies, Inc. 'A' | 151 | 0.08 |
| USD | 499 | Palo Alto Networks, Inc. | 120 | 0.06 |
| USD | 15 | Paragon 28, Inc.[3/4] | – | 0.00 |
| USD | 42 | Parker-Hannifin Corp. | 30 | 0.02 |
| USD | 1,638 | Paychex, Inc. | 136 | 0.07 |
| USD | 806 | PayPal Holdings, Inc. | 31 | 0.02 |
| USD | 10,653 | Pfizer, Inc. | 239 | 0.13 |
| USD | 315 | PPG Industries, Inc. | 31 | 0.02 |
| USD | 916 | Principal Financial Group, Inc. | 81 | 0.04 |
| USD | 263 | Progressive Corp. (The) | 43 | 0.02 |
| USD | 1,250 | Prologis, Inc., REIT | 154 | 0.08 |
| USD | 1,313 | Prudential Financial, Inc. | 113 | 0.06 |
| USD | 529 | PTC, Inc. | 63 | 0.03 |
| USD | 155 | Qnity Electronics, Inc. | 21 | 0.01 |
| USD | 741 | Qualcomm, Inc. | 159 | 0.08 |
| USD | 297 | Quanta Services, Inc. | 181 | 0.10 |
| USD | 285 | Raymond James Financial, Inc. | 35 | 0.02 |
| USD | 970 | Realty Income Corp., REIT | 51 | 0.03 |
| USD | 305 | Republic Services, Inc. | 52 | 0.03 |
| USD | 350 | ResMed, Inc. | 57 | 0.03 |
| USD | 788 | Rivian Automotive, Inc. 'A' | 11 | 0.01 |
| USD | 156 | Rockwell Automation, Inc. | 60 | 0.03 |
| USD | 256 | RPM International, Inc. | 23 | 0.01 |
| USD | 537 | S&P Global, Inc. | 195 | 0.10 |
| USD | 423 | Salesforce, Inc. | 69 | 0.04 |
| USD | 1,203 | Samsara, Inc. 'A' | 36 | 0.02 |
| USD | 378 | SBA Communications Corp., REIT 'A' | 66 | 0.04 |
| USD | 1,550 | ServiceNow, Inc. | 165 | 0.09 |
| USD | 695 | Sherwin-Williams Co. (The) | 181 | 0.10 |
| USD | 894 | State Street Corp. | 119 | 0.06 |
| USD | 460 | Steel Dynamics, Inc. | 103 | 0.05 |
| USD | 783 | Stryker Corp.[2] | 205 | 0.11 |
| USD | 99 | Synopsys, Inc. | 40 | 0.02 |
| USD | 930 | T Rowe Price Group, Inc. | 83 | 0.04 |
| USD | 984 | Target Corp. | 107 | 0.06 |
| USD | 59 | Teradyne, Inc. | 19 | 0.01 |
| USD | 1,827 | Tesla, Inc. | 682 | 0.36 |
| USD | 475 | Texas Instruments, Inc. | 124 | 0.07 |
| USD | 1,155 | TJX Cos., Inc. (The) | 153 | 0.08 |
| USD | 266 | T-Mobile US, Inc. | 43 | 0.02 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 2,056 | Tractor Supply Co. | 56 | 0.03 |
| USD | 244 | Twilio, Inc. 'A' | 40 | 0.02 |
| USD | 186 | Tyler Technologies, Inc. | 50 | 0.03 |
| USD | 1,800 | Uber Technologies, Inc. | 109 | 0.06 |
| USD | 93 | Ulta Beauty, Inc. | 41 | 0.02 |
| USD | 688 | Union Pacific Corp. | 155 | 0.08 |
| USD | 464 | UnitedHealth Group, Inc. | 151 | 0.08 |
| USD | 3,375 | US Bancorp | 159 | 0.08 |
| USD | 474 | Ventas, Inc., REIT | 34 | 0.02 |
| USD | 176 | Veralto Corp. | 12 | 0.01 |
| USD | 218 | VeriSign, Inc. | 53 | 0.03 |
| USD | 124 | Verisk Analytics, Inc. | 19 | 0.01 |
| USD | 5,574 | Verizon Communications, Inc. | 228 | 0.12 |
| USD | 157 | Vertex Pharmaceuticals, Inc. | 60 | 0.03 |
| USD | 71 | Vertiv Holdings Co. 'A' | 19 | 0.01 |
| USD | 4,801 | VICI Properties, Inc., REIT | 116 | 0.06 |
| USD | 1,124 | Visa, Inc. 'A' | 314 | 0.17 |
| USD | 3,186 | Walmart, Inc. | 316 | 0.17 |
| USD | 1,161 | Walt Disney Co. (The) | 101 | 0.05 |
| USD | 696 | Waste Management, Inc. | 126 | 0.07 |
| USD | 171 | Waters Corp. | 56 | 0.03 |
| USD | 1,794 | Wells Fargo & Co. | 119 | 0.06 |
| USD | 1,215 | Welltower, Inc., REIT | 214 | 0.11 |
| USD | 261 | Western Digital Corp. | 119 | 0.06 |
| USD | 233 | Westinghouse Air Brake Technologies Corp. | 52 | 0.03 |
| USD | 773 | Workday, Inc. 'A' | 97 | 0.05 |
| USD | 159 | WW Grainger, Inc. | 168 | 0.09 |
| USD | 1,510 | Xylem, Inc. | 142 | 0.08 |
| USD | 614 | Zimmer Biomet Holdings, Inc. | 43 | 0.02 |
| USD | 484 | Zoetis, Inc. | 32 | 0.02 |
| | | **Total United States** | **35,589** | **18.87** |
| **Total investments in equities** | | | **50,979** | **27.04** |
| **Government debt instruments (31 May 2025: 24.73%)** | | | | |
| | | **Australia (31 May 2025: 1.47%)** | | |
| AUD | 1,660,000 | Australia Government Bond, FRN, 0.75%, 21/11/2027 | 1,331 | 0.71 |
| AUD | 1,850,000 | Australia Government Bond, FRN, 2.50%, 20/09/2030 | 1,782 | 0.95 |
| AUD | 1,569,000 | Australia Government Bond, FRN, 0.25%, 21/11/2032[2] | 1,052 | 0.56 |
| AUD | 1,708,000 | Australia Government Bond, FRN, 2.00%, 21/08/2035 | 1,437 | 0.76 |
| AUD | 1,380,000 | Australia Government Bond, FRN, 1.25%, 21/08/2040[2] | 949 | 0.50 |
| AUD | 1,059,000 | Australia Government Bond, FRN, 1.00%, 21/02/2050 | 545 | 0.29 |
| | | **Total Australia** | **7,096** | **3.77** |

## BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
As at 31 May 2026

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| | | **Government debt instruments (continued)** | | |
| | | **France (31 May 2025: 3.99%)** | | |
| EUR | 1,646,500 | France Government Bond OAT, FRN, 1.85%, 25/07/2027 | 2,354 | 1.25 |
| EUR | 1,152,000 | France Government Bond OAT, FRN, 0.10%, 01/03/2028[2] | 1,368 | 0.73 |
| EUR | 1,599,100 | France Government Bond OAT, FRN, 0.10%, 01/03/2029 | 1,983 | 1.05 |
| EUR | 678,700 | France Government Bond OAT, FRN, 3.40%, 25/07/2029 | 1,101 | 0.59 |
| EUR | 1,238,600 | France Government Bond OAT, FRN, 0.70%, 25/07/2030 | 1,626 | 0.86 |
| EUR | 895,000 | France Government Bond OAT, FRN, 0.10%, 25/07/2031 | 1,076 | 0.57 |
| EUR | 634,000 | France Government Bond OAT, FRN, 0.10%, 01/03/2032 | 682 | 0.36 |
| EUR | 946,900 | France Government Bond OAT, FRN, 3.15%, 25/07/2032 | 1,731 | 0.92 |
| EUR | 926,000 | France Government Bond OAT, FRN, 0.60%, 25/07/2034 | 997 | 0.53 |
| EUR | 845,000 | France Government Bond OAT, FRN, 0.10%, 01/03/2036 | 834 | 0.44 |
| EUR | 1,022,600 | France Government Bond OAT, FRN, 0.10%, 25/07/2036 | 1,147 | 0.61 |
| EUR | 707,000 | France Government Bond OAT, FRN, 0.10%, 25/07/2038[2] | 722 | 0.38 |
| EUR | 393,000 | France Government Bond OAT, FRN, 0.55%, 01/03/2039 | 357 | 0.19 |
| EUR | 1,155,000 | France Government Bond OAT, FRN, 1.80%, 25/07/2040 | 1,751 | 0.93 |
| EUR | 448,000 | France Government Bond OAT, FRN, 0.95%, 25/07/2043[2] | 417 | 0.22 |
| EUR | 917,000 | France Government Bond OAT, FRN, 0.10%, 25/07/2047 | 817 | 0.43 |
| EUR | 760,600 | France Government Bond OAT, FRN, 0.10%, 25/07/2053[2] | 567 | 0.30 |
| | | **Total France** | **19,530** | **10.36** |
| | | **Germany (31 May 2025: 0.83%)** | | |
| EUR | 1,464,900 | Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030 | 1,933 | 1.03 |
| EUR | 697,100 | Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2033 | 836 | 0.44 |
| EUR | 969,200 | Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2046[2] | 1,024 | 0.54 |
| | | **Total Germany** | **3,793** | **2.01** |
| | | **United Kingdom (31 May 2025: 2.73%)** | | |
| GBP | 299,758 | UK Treasury Inflation Linked, 1.25%, 22/11/2027 | 751 | 0.40 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| | | **Government debt instruments (continued)** | | |
| | | **United Kingdom (continued)** | | |
| GBP | 377,600 | UK Treasury Inflation Linked, 0.13%, 10/08/2028 | 646 | 0.34 |
| GBP | 370,000 | UK Treasury Inflation Linked, 0.13%, 22/03/2029 | 735 | 0.39 |
| GBP | 37,000 | UK Treasury Inflation Linked, 4.13%, 22/07/2030 | 147 | 0.08 |
| GBP | 399,000 | UK Treasury Inflation Linked, 0.13%, 10/08/2031 | 627 | 0.33 |
| GBP | 343,000 | UK Treasury Inflation Linked, 1.25%, 22/11/2032 | 763 | 0.40 |
| GBP | 428,000 | UK Treasury Inflation Linked, 0.75%, 22/11/2033 | 529 | 0.28 |
| GBP | 236,800 | UK Treasury Inflation Linked, 0.75%, 22/03/2034 | 465 | 0.25 |
| GBP | 154,400 | UK Treasury Inflation Linked, 2.00%, 26/01/2035 | 435 | 0.23 |
| GBP | 303,000 | UK Treasury Inflation Linked, 1.13%, 22/09/2035 | 357 | 0.19 |
| GBP | 296,700 | UK Treasury Inflation Linked, 0.13%, 22/11/2036 | 465 | 0.25 |
| GBP | 302,000 | UK Treasury Inflation Linked, 1.13%, 22/11/2037 | 666 | 0.35 |
| GBP | 229,000 | UK Treasury Inflation Linked, 1.75%, 22/09/2038 | 272 | 0.14 |
| GBP | 275,900 | UK Treasury Inflation Linked, 0.13%, 22/03/2039 | 353 | 0.19 |
| GBP | 330,100 | UK Treasury Inflation Linked, 0.63%, 22/03/2040 | 609 | 0.32 |
| GBP | 285,400 | UK Treasury Inflation Linked, 0.13%, 10/08/2041 | 366 | 0.19 |
| GBP | 188,000 | UK Treasury Inflation Linked, 0.63%, 22/11/2042 | 336 | 0.18 |
| GBP | 317,000 | UK Treasury Inflation Linked, 0.13%, 22/03/2044 | 434 | 0.23 |
| GBP | 336,000 | UK Treasury Inflation Linked, 0.63%, 22/03/2045 | 333 | 0.18 |
| GBP | 298,300 | UK Treasury Inflation Linked, 0.13%, 22/03/2046 | 365 | 0.19 |
| GBP | 229,000 | UK Treasury Inflation Linked, 0.75%, 22/11/2047 | 392 | 0.21 |
| GBP | 232,300 | UK Treasury Inflation Linked, 0.13%, 10/08/2048 | 253 | 0.13 |
| GBP | 115,000 | UK Treasury Inflation Linked, 1.88%, 22/09/2049 | 130 | 0.07 |
| GBP | 274,800 | UK Treasury Inflation Linked, 0.50%, 22/03/2050 | 413 | 0.22 |
| GBP | 206,000 | UK Treasury Inflation Linked, 0.13%, 22/03/2051 | 198 | 0.11 |
| GBP | 281,100 | UK Treasury Inflation Linked, 0.25%, 22/03/2052 | 335 | 0.18 |
| GBP | 289,000 | UK Treasury Inflation Linked, 1.25%, 22/11/2054 | 286 | 0.15 |
| GBP | 233,400 | UK Treasury Inflation Linked, 1.25%, 22/11/2055 | 454 | 0.24 |
| GBP | 141,200 | UK Treasury Inflation Linked, 0.13%, 22/11/2056 | 136 | 0.07 |
| GBP | 193,000 | UK Treasury Inflation Linked, 0.13%, 22/03/2058 | 189 | 0.10 |
| GBP | 277,100 | UK Treasury Inflation Linked, 0.38%, 22/03/2062 | 311 | 0.17 |
| GBP | 171,200 | UK Treasury Inflation Linked, 0.13%, 22/11/2065 | 148 | 0.08 |
| GBP | 244,000 | UK Treasury Inflation Linked, 0.13%, 22/03/2068 | 216 | 0.11 |
| GBP | 116,800 | UK Treasury Inflation Linked, 0.13%, 22/03/2073 | 88 | 0.05 |
| | | **Total United Kingdom** | **13,203** | **7.00** |

| Currency | Holdings | Investment | Fair value EUR ‘000 | % of net asset value |
|---|---|---|---|---|
| **Government debt instruments (continued)** | | | | |
| | | **United States (31 May 2025: 15.71%)** | | |
| USD | 226,500 | US Treasury Bill, 0.00%, 09/06/2026[5] | 194 | 0.10 |
| USD | 1,032,100 | US Treasury Bill, 0.00%, 11/06/2026[5] | 884 | 0.47 |
| USD | 2,000,000 | US Treasury Bill, 0.00%, 09/07/2026[5] | 1,707 | 0.91 |
| USD | 3,071,200 | US Treasury Bill, 0.00%, 06/08/2026[5] | 2,614 | 1.39 |
| USD | 1,245,600 | US Treasury Bill, 0.00%, 03/09/2026[5] | 1,058 | 0.56 |
| USD | 980,700 | US Treasury Bill, 0.00%, 21/01/2027[5] | 821 | 0.43 |
| USD | 1,550,700 | US Treasury Bill, 0.00%, 18/02/2027[5] | 1,294 | 0.69 |
| USD | 115,700 | US Treasury Bill, 0.00%, 18/03/2027[5] | 96 | 0.05 |
| USD | 434,700 | US Treasury Inflation Indexed, 0.38%, 15/07/2027 | 500 | 0.27 |
| USD | 581,000 | US Treasury Inflation Indexed, 1.63%, 15/10/2027 | 560 | 0.30 |
| USD | 718,000 | US Treasury Inflation Indexed, 0.50%, 15/01/2028 | 812 | 0.43 |
| USD | 380,900 | US Treasury Inflation Indexed, 1.75%, 15/01/2028 | 518 | 0.27 |
| USD | 744,000 | US Treasury Inflation Indexed, 1.25%, 15/04/2028 | 700 | 0.37 |
| USD | 66,500 | US Treasury Inflation Indexed, 3.63%, 15/04/2028 | 121 | 0.06 |
| USD | 678,700 | US Treasury Inflation Indexed, 0.75%, 15/07/2028 | 758 | 0.40 |
| USD | 783,000 | US Treasury Inflation Indexed, 2.38%, 15/10/2028 | 742 | 0.39 |
| USD | 675,600 | US Treasury Inflation Indexed, 0.88%, 15/01/2029 | 747 | 0.40 |
| USD | 264,100 | US Treasury Inflation Indexed, 2.50%, 15/01/2029 | 358 | 0.19 |
| USD | 805,000 | US Treasury Inflation Indexed, 2.13%, 15/04/2029 | 750 | 0.40 |
| USD | 115,600 | US Treasury Inflation Indexed, 3.88%, 15/04/2029 | 212 | 0.11 |
| USD | 745,100 | US Treasury Inflation Indexed, 0.25%, 15/07/2029 | 797 | 0.42 |
| USD | 710,000 | US Treasury Inflation Indexed, 1.63%, 15/10/2029 | 644 | 0.34 |
| USD | 626,000 | US Treasury Inflation Indexed, 0.13%, 15/01/2030 | 656 | 0.35 |
| USD | 800,000 | US Treasury Inflation Indexed, 1.63%, 15/04/2030 | 713 | 0.38 |
| USD | 568,300 | US Treasury Inflation Indexed, 0.13%, 15/07/2030 | 595 | 0.32 |

| Currency | Holdings | Investment | Fair value EUR ‘000 | % of net asset value |
|---|---|---|---|---|
| **Government debt instruments (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 799,000 | US Treasury Inflation Indexed, 1.13%, 15/10/2030 | 689 | 0.37 |
| USD | 797,800 | US Treasury Inflation Indexed, 0.13%, 15/01/2031 | 813 | 0.43 |
| USD | 526,000 | US Treasury Inflation Indexed, 1.25%, 15/04/2031 | 449 | 0.24 |
| USD | 660,200 | US Treasury Inflation Indexed, 0.13%, 15/07/2031 | 649 | 0.34 |
| USD | 775,900 | US Treasury Inflation Indexed, 0.13%, 15/01/2032 | 728 | 0.39 |
| USD | 79,700 | US Treasury Inflation Indexed, 3.38%, 15/04/2032 | 139 | 0.07 |
| USD | 887,000 | US Treasury Inflation Indexed, 0.63%, 15/07/2032 | 813 | 0.43 |
| USD | 833,000 | US Treasury Inflation Indexed, 1.13%, 15/01/2033 | 761 | 0.40 |
| USD | 789,000 | US Treasury Inflation Indexed, 1.38%, 15/07/2033 | 717 | 0.38 |
| USD | 638,000 | US Treasury Inflation Indexed, 1.75%, 15/01/2034 | 583 | 0.31 |
| USD | 833,000 | US Treasury Inflation Indexed, 1.88%, 15/07/2034 | 752 | 0.40 |
| USD | 886,000 | US Treasury Inflation Indexed, 2.13%, 15/01/2035 | 805 | 0.43 |
| USD | 1,145,000 | US Treasury Inflation Indexed, 1.88%, 15/07/2035 | 1,002 | 0.53 |
| USD | 858,000 | US Treasury Inflation Indexed, 1.88%, 15/01/2036 | 737 | 0.39 |
| USD | 234,300 | US Treasury Inflation Indexed, 2.13%, 15/02/2040 | 301 | 0.16 |
| USD | 370,000 | US Treasury Inflation Indexed, 2.13%, 15/02/2041 | 464 | 0.25 |
| USD | 322,000 | US Treasury Inflation Indexed, 0.75%, 15/02/2042 | 312 | 0.17 |
| USD | 426,700 | US Treasury Inflation Indexed, 0.63%, 15/02/2043 | 389 | 0.21 |
| USD | 430,900 | US Treasury Inflation Indexed, 1.38%, 15/02/2044 | 434 | 0.23 |
| USD | 355,700 | US Treasury Inflation Indexed, 0.75%, 15/02/2045 | 308 | 0.16 |
| USD | 302,000 | US Treasury Inflation Indexed, 1.00%, 15/02/2046 | 269 | 0.14 |
| USD | 263,600 | US Treasury Inflation Indexed, 0.88%, 15/02/2047 | 220 | 0.12 |
| USD | 288,000 | US Treasury Inflation Indexed, 1.00%, 15/02/2048 | 238 | 0.13 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Government debt instruments (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 269,900 | US Treasury Inflation Indexed, 1.00%, 15/02/2049 | 216 | 0.11 |
| USD | 238,700 | US Treasury Inflation Indexed, 0.25%, 15/02/2050 | 150 | 0.08 |
| USD | 266,300 | US Treasury Inflation Indexed, 0.13%, 15/02/2051 | 155 | 0.08 |
| USD | 336,000 | US Treasury Inflation Indexed, 0.13%, 15/02/2052 | 179 | 0.09 |
| USD | 284,000 | US Treasury Inflation Indexed, 1.50%, 15/02/2053 | 208 | 0.11 |
| USD | 260,000 | US Treasury Inflation Indexed, 2.13%, 15/02/2054 | 212 | 0.11 |
| USD | 287,000 | US Treasury Inflation Indexed, 2.38%, 15/02/2055 | 240 | 0.13 |
| USD | 147,000 | US Treasury Inflation Indexed, 2.38%, 15/02/2056 | 120 | 0.06 |
| | | **Total United States** | **32,903** | **17.45** |
| **Total investments in government debt instruments** | | | **76,525** | **40.59** |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Corporate debt instruments (31 May 2025: 17.17%)** | | | | |
| | | **Australia (31 May 2025: 0.18%)** | | |
| | | **Austria (31 May 2025: 0.09%)** | | |
| | | **Bermuda (31 May 2025: 0.13%)** | | |
| | | **Canada (31 May 2025: 1.08%)** | | |
| | | **Germany (31 May 2025: 0.06%)** | | |
| | | **Ireland (31 May 2025: 0.12%)** | | |
| | | **Japan (31 May 2025: 0.18%)** | | |
| | | **Jersey (31 May 2025: 0.14%)** | | |
| | | **Luxembourg (31 May 2025: 0.20%)** | | |
| | | **Spain (31 May 2025: 0.09%)** | | |
| | | **United Kingdom (31 May 2025: 0.62%)** | | |
| | | **United States (31 May 2025: 14.28%)** | | |
| USD | 124,000 | Premier Entertainment Sub LLC, 5.63%, 01/09/2029 | 62 | 0.03 |
| USD | 109,000 | Premier Entertainment Sub LLC, 5.88%, 01/09/2031 | 47 | 0.03 |
| | | **Total United States** | **109** | **0.06** |
| **Total investments in corporate debt instruments** | | | **109** | **0.06** |
| **Supranational instruments (31 May 2025: 0.33%)** | | | | |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **138,431** | **73.43** |

| Number of contracts | Currency | Notional amount | Description | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.84%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.84%)** | | | | | |
| **Australia (31 May 2025: 0.15%)** | | | | | |
| 70 | AUD | 70,000 | Australia 10 Year Bond June 2026 | 87 | 0.05 |
| **Total Australia** | | | | **87** | **0.05** |
| **Canada (31 May 2025: 0.00%)** | | | | | |
| 11 | CAD | 1,100,000 | Canada 10 Year Bond September 2026 | 3 | 0.00 |
| **Total Canada** | | | | **3** | **0.00** |
| **Germany (31 May 2025: 0.20%)** | | | | | |
| 50 | EUR | 5,000 | EURO STOXX 50 Index December 2027 | 104 | 0.06 |
| 49 | EUR | 4,900 | EURO STOXX 50 Index December 2028 | 20 | 0.01 |
| 16 | EUR | 1,600,000 | Euro-Bund September 2026 | 7 | 0.00 |
| **Total Germany** | | | | **131** | **0.07** |
| **Singapore (31 May 2025: 0.07%)** | | | | | |
| 17 | JPY | 170,000 | Nikkei Dividend Index March 2027 | 143 | 0.07 |
| 16 | JPY | 160,000 | Nikkei Dividend Index March 2028 | 130 | 0.07 |
| **Total Singapore** | | | | **273** | **0.14** |
| **United Kingdom (31 May 2025: 0.11%)** | | | | | |
| 224 | GBP | 2,240 | FTSE 100 RDSA Index December 2027 | 99 | 0.05 |
| 225 | GBP | 2,250 | FTSE 100 RDSA Index December 2028[4] | – | 0.00 |

| Number of contracts | Currency | Notional amount | Description | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|
| **Exchange traded futures contracts (continued)** | | | | | |
| **United Kingdom (continued)** | | | | | |
| 163 | GBP | 16,300,000 | Long Gilt September 2026 | 49 | 0.03 |
| **Total United Kingdom** | | | | **148** | **0.08** |
| **United States (31 May 2025: 0.32%)** | | | | | |
| (322) | USD | (322,000) | CBOE Volatility Index June 2026 | 707 | 0.38 |
| 96 | USD | 4,800 | E-mini Russell 2000 Index June 2026 | 1,456 | 0.77 |
| 1 | USD | 50 | MSCI EAFE Index June 2026 | 3 | 0.00 |
| 213 | USD | 10,650 | MSCI Emerging Markets Index June 2026 | 1,804 | 0.96 |
| 49 | USD | 12,250 | S&P 500 Annual Dividend Index December 2027 | 82 | 0.04 |
| 47 | USD | 11,750 | S&P 500 Annual Dividend Index December 2028 | 44 | 0.02 |
| 2 | USD | 100 | S&P 500 E-mini Index June 2026 | 5 | 0.00 |
| 9 | USD | 900,000 | US 10 Year Note September 2026 | 2 | 0.00 |
| 291 | USD | 29,100,000 | US 5 Year Note September 2026 | 30 | 0.02 |
| **Total United States** | | | | **4,133** | **2.19** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **4,775** | **2.53** |
| **Germany (31 May 2025: 0.00%)** | | | | | |
| 241 | EUR | 24,100,000 | Euro-Bund June 2026 | (106) | (0.05) |
| **Total Germany** | | | | **(106)** | **(0.05)** |
| **Japan (31 May 2025: 0.00%)** | | | | | |
| 1 | JPY | 100,000,000 | Japan 10 Year Bond June 2026 | (2) | 0.00 |
| **Total Japan** | | | | **(2)** | **0.00** |
| **United States (31 May 2025: (0.01)%)** | | | | | |
| **Total unrealised loss on exchange traded futures contracts** | | | | **(108)** | **(0.05)** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **4,667** | **2.48** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **4,667** | **2.48** |

| Notional amount | Currency | Counterparty | Description | Maturity date | Unrealised gain/loss EUR '000 | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: 2.16%)** | | | | | | | |
| **Over-the-counter total return swaps (31 May 2025: 0.58%)** | | | | | | | |
| 17,237,021 | EUR | Goldman Sachs | Fund receives total return on MSCI EUR Corporate Climate Paris Aligned ESG Select Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 24/06/2026 | 228 | 228 | 0.12 |
| 7,875,998 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/ minus a specified spread | 12/06/2026 | 394 | 394 | 0.21 |
| 7,479,410 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/ minus a specified spread | 12/06/2026 | 375 | 375 | 0.20 |
| 6,658,348 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/ minus a specified spread | 12/06/2026 | 334 | 334 | 0.18 |

**BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)**
**As at 31 May 2026**

| Notional amount | Currency | Counterparty | Description | Maturity date | Unrealised gain/loss EUR '000 | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter total return swaps (continued)** | | | | | | | |
| 3,442,916 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | 172 | 172 | 0.09 |
| 3,300,066 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | 165 | 165 | 0.09 |
| 2,839,717 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | 142 | 142 | 0.07 |
| 3,314,143 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | 97 | 97 | 0.05 |
| 1,233,468 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | 62 | 62 | 0.03 |
| 1,219,752 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | 45 | 45 | 0.02 |
| 272,981 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | 14 | 14 | 0.01 |
| 6,736,880 | USD | J.P. Morgan | Fund receives total return on FTSE EPRA/NAREIT Developed Index Net TRI USD and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 23/06/2026 | 414 | 414 | 0.22 |
| **Total unrealised gain on over-the-counter total return swaps** | | | | | **2,442** | **2,442** | **1.29** |
| 662,293 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1156 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | (7) | (7) | 0.00 |
| 596,222 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1132 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | (16) | (16) | (0.01) |
| 722,170 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1132 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | (35) | (35) | (0.02) |
| 14,037,886 | USD | Goldman Sachs | Fund receives total return on Goldman Sachs Commodity i-Select Strategy 1132 Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 12/06/2026 | (1,258) | (1,258) | (0.67) |
| 14,090,112 | USD | Goldman Sachs | Fund receives total return on MSCI US Corporate Climate Paris Aligned ESG Select Index and pays floating rate of interest, based on a specified benchmark plus/minus a specified spread | 16/06/2026 | (5) | (5) | 0.00 |
| **Total unrealised loss on over-the-counter total return swaps** | | | | | **(1,321)** | **(1,321)** | **(0.70)** |
| **Total net unrealised gain on over-the-counter total return swaps** | | | | | **1,121** | **1,121** | **0.59** |

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
### As at 31 May 2026

| Notional amount | Currency | Clearing broker | Description | Maturity date | Unrealised gain/loss EUR '000 | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Centrally cleared credit default swaps (31 May 2025: (0.13)%)** | | | | | | | |
| 8,188,000 | USD | BNP Paribas | Fund sells default protection on CDX. NA.HY.46-V2; and receives USD Fixed 5.00% | 20/06/2031 | 210 | 648 | 0.34 |
| **Total unrealised gain on centrally cleared credit default swaps** | | | | | **210** | **648** | **0.34** |
| 42,051,177 | USD | Barclays | Fund sells Protection on CDX. NA.EM.45-V1; receives USD Fixed 1.00% | 20/06/2031 | (729) | (729) | (0.39) |
| **Total unrealised loss on centrally cleared credit default swaps** | | | | | **(729)** | **(729)** | **(0.39)** |
| **Total net unrealised loss on centrally cleared credit default swaps** | | | | | **(519)** | **(81)** | **(0.05)** |

| Notional amount | Currency | Clearing broker | Description | Maturity date | Unrealised gain/loss EUR '000 | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Centrally cleared interest rate swaps (31 May 2025: 0.28%)** | | | | | | | |
| 58,783,591 | CNY | BNP Paribas | Fund receives fixed 1.61%; and pays floating CNREPOFIX=CFXS 1 week | 16/09/2031 | 33 | 33 | 0.02 |
| 64,834,000 | CNY | BNP Paribas | Fund receives fixed 1.57%; and pays floating CNREPOFIX=CFXS 1 week | 16/09/2031 | 20 | 20 | 0.01 |
| 7,082,000 | CNY | BNP Paribas | Fund receives fixed 1.58%; and pays floating CNREPOFIX=CFXS 1 week | 16/09/2031 | 3 | 3 | 0.00 |
| 87,495,000 | INR | BNP Paribas | Fund receives fixed 6.84%; and pays floating MIBOR 1 day | 16/09/2031 | 5 | 5 | 0.00 |
| 18,763,000 | MXN | BNP Paribas | Fund receives fixed 8.00%; and pays floating TIIEOIS 1 day | 11/09/2031 | 4 | 4 | 0.00 |
| 39,675,000 | MXN | BNP Paribas | Fund receives fixed 7.95%; and pays floating TIIEOIS 1 day | 11/09/2031 | 3 | 3 | 0.00 |
| 3,246,000 | PLN | BNP Paribas | Fund receives fixed 4.73%; and pays floating WIBOR 6 month | 16/09/2031 | 9 | 9 | 0.01 |
| 6,255,000 | ZAR | BNP Paribas | Fund receives fixed 7.88%; and pays floating JIBAR 3 month | 16/09/2031 | 5 | 5 | 0.00 |
| **Total unrealised gain on centrally cleared interest rate swaps** | | | | | **82** | **82** | **0.04** |
| 12,102,000 | HKD | BNP Paribas | Fund receives fixed 3.06%; and pays floating HIBOR 3 month | 16/09/2031 | (12) | (12) | (0.01) |
| 23,995,000 | HKD | BNP Paribas | Fund receives fixed 2.71%; and pays floating HIBOR 3 month | 16/09/2031 | (65) | (65) | (0.04) |
| 391,509,000 | INR | BNP Paribas | Fund receives fixed 6.56%; and pays floating MIBOR 1 day | 16/09/2031 | (21) | (21) | (0.01) |
| 1,154,241,000 | KRW | BNP Paribas | Fund receives fixed 3.86%; and pays floating CD_KSDA 3 month | 16/09/2031 | (3) | (3) | 0.00 |
| 2,365,838,000 | KRW | BNP Paribas | Fund receives fixed 3.57%; and pays floating CD_KSDA 3 month | 16/09/2031 | (24) | (24) | (0.01) |
| 1,450,000 | MXN | BNP Paribas | Fund receives fixed 7.63%; and pays floating TIIEOIS 1 day | 11/09/2031 | (1) | (1) | 0.00 |
| 6,407,000 | PLN | BNP Paribas | Fund receives fixed 4.42%; and pays floating WIBOR 6 month | 16/09/2031 | (2) | (2) | 0.00 |
| 2,462,464 | SGD | BNP Paribas | Fund receives fixed 1.90%; and pays floating SORA 1 day | 16/09/2031 | (3) | (3) | 0.00 |
| 36,570,000 | THB | BNP Paribas | Fund receives fixed 1.79%; and pays floating THOR 1 day | 16/09/2031 | (4) | (4) | 0.00 |
| 126,472,000 | THB | BNP Paribas | Fund receives fixed 1.62%; and pays floating THOR 1 day | 16/09/2031 | (39) | (39) | (0.02) |
| 37,315,460 | ZAR | BNP Paribas | Fund receives fixed 7.39%; and pays floating JIBAR 3 month | 16/09/2031 | (10) | (10) | (0.01) |
| **Total unrealised loss on centrally cleared interest rate swaps** | | | | | **(184)** | **(184)** | **(0.10)** |
| **Total net unrealised loss on centrally cleared interest rate swaps** | | | | | **(102)** | **(102)** | **(0.06)** |

| Number of contracts | Currency | Counterparty | Description | Maturity date | Unrealised gain/loss EUR '000 | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter swaptions purchased (31 May 2025: 0.05%)** | | | | | | | |

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
### As at 31 May 2026

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[6] (31 May 2025: 1.38%)** | | | | | | | |
| AUD | 178,000 | EUR | 108,894 | Morgan Stanley | 02/06/2026 | 1 | 0.00 |
| AUD | 55,000 | EUR[4] | 33,627 | BNP Paribas | 02/06/2026 | – | 0.00 |
| AUD | 1,000 | EUR[4] | 611 | Deutsche Bank | 17/06/2026 | – | 0.00 |
| AUD | 397 | EUR[4] | 242 | HSBC | 17/06/2026 | – | 0.00 |
| AUD | 85 | EUR[4] | 52 | Barclays | 17/06/2026 | – | 0.00 |
| EUR | 41,232 | AUD[4] | 67,000 | Goldman Sachs | 02/07/2026 | – | 0.00 |
| EUR | 2,192,509 | CAD | 3,439,342 | Barclays | 17/06/2026 | 53 | 0.04 |
| EUR | 1,160,456 | CAD | 1,864,000 | Morgan Stanley | 17/06/2026 | 1 | 0.00 |
| EUR | 636 | CAD[4] | 1,000 | Citibank | 17/06/2026 | – | 0.00 |
| EUR | 555,994 | CHF | 500,000 | J.P. Morgan | 17/06/2026 | 7 | 0.00 |
| EUR | 482,109 | CHF | 433,062 | UBS | 17/06/2026 | 7 | 0.00 |
| EUR | 534,076 | GBP | 462,000 | Barclays | 17/06/2026 | 1 | 0.00 |
| EUR | 3,397,718 | HKD | 30,538,075 | J.P. Morgan | 17/06/2026 | 59 | 0.03 |
| EUR | 1,180,428 | HKD | 10,588,000 | Barclays | 17/06/2026 | 23 | 0.01 |
| EUR | 39,966 | HKD | 360,000 | Goldman Sachs | 17/06/2026 | 1 | 0.00 |
| EUR | 2,923,029 | JPY | 532,306,800 | J.P. Morgan | 17/06/2026 | 56 | 0.03 |
| EUR | 1,270,498 | JPY | 231,408,073 | UBS | 17/06/2026 | 24 | 0.02 |
| EUR | 2,061 | JPY[4] | 374,760 | Morgan Stanley | 17/06/2026 | – | 0.00 |
| EUR | 18 | JPY[4] | 3,264 | Barclays | 17/06/2026 | – | 0.00 |
| EUR | 421,273 | SEK[4] | 4,536,000 | Goldman Sachs | 17/06/2026 | – | 0.00 |
| EUR | 156,564 | SEK[4] | 1,685,673 | Barclays | 17/06/2026 | – | 0.00 |
| EUR | 598 | SGD[4] | 876 | HSBC | 17/06/2026 | – | 0.00 |
| EUR | 265 | SGD[4] | 388 | Citibank | 17/06/2026 | – | 0.00 |
| EUR | 87,075,588 | USD | 100,661,000 | J.P. Morgan | 17/06/2026 | 873 | 0.47 |
| EUR | 6,043,647 | USD | 6,953,865 | Barclays | 17/06/2026 | 89 | 0.05 |
| EUR | 1,586,882 | USD | 1,840,000 | UBS | 17/06/2026 | 11 | 0.00 |
| EUR | 460,314 | USD | 536,000 | Morgan Stanley | 17/06/2026 | 1 | 0.00 |
| EUR | 877,264 | USD | 1,023,000 | Goldman Sachs | 17/06/2026 | 1 | 0.00 |
| EUR | 24,464,989 | USD | 28,528,000 | Credit Agricole Corporate and Investment Bank | 02/07/2026 | 50 | 0.03 |
| EUR | 18,264,475 | USD | 21,405,000 | Goldman Sachs | 16/09/2026 | 3 | 0.00 |
| EUR | 521,178 | USD | 609,000 | Barclays | 16/09/2026 | 2 | 0.00 |
| GBP | 127,462,449 | EUR | 146,951,730 | J.P. Morgan | 17/06/2026 | 178 | 0.09 |
| GBP | 2,082,000 | EUR | 2,385,038 | Goldman Sachs | 17/06/2026 | 18 | 0.01 |
| GBP | 489,000 | EUR | 562,646 | Deutsche Bank | 17/06/2026 | 2 | 0.00 |
| GBP | 558,326 | EUR | 642,892 | Morgan Stanley | 17/06/2026 | 1 | 0.00 |
| GBP | 2,000 | EUR[4] | 2,305 | Barclays | 17/06/2026 | – | 0.00 |
| HKD | 4,248,000 | EUR | 462,602 | J.P. Morgan | 17/06/2026 | 2 | 0.00 |
| NOK | 1,460,000 | EUR | 131,381 | J.P. Morgan | 17/06/2026 | 4 | 0.00 |
| USD | 9,473,000 | EUR | 8,049,059 | J.P. Morgan | 17/06/2026 | 63 | 0.03 |
| USD | 1,493,000 | EUR | 1,275,674 | UBS | 17/06/2026 | 3 | 0.00 |
| **Total unrealised gain (31 May 2025: 1.80%)** | | | | | | **1,534** | **0.81** |
| **GBP hedged share class (31 May 2025: 0.26%)** | | | | | | | |
| **Total unrealised gain on over-the-counter forward currency contracts** | | | | | | **1,534** | **0.81** |
| CAD | 13,000 | EUR[4] | 8,223 | Morgan Stanley | 17/06/2026 | – | 0.00 |
| CAD | 928,085 | EUR | 592,221 | UBS | 17/06/2026 | (15) | (0.01) |
| EUR | 7,160,917 | AUD | 11,746,000 | Standard Chartered | 02/06/2026 | (81) | (0.04) |
| EUR | 394,450 | AUD | 645,526 | Barclays | 17/06/2026 | (3) | 0.00 |
| EUR | 510,929 | AUD | 838,491 | Morgan Stanley | 17/06/2026 | (6) | 0.00 |
| EUR | 691,386 | AUD | 1,132,821 | J.P. Morgan | 17/06/2026 | (7) | 0.00 |
| EUR | 7,063,013 | AUD | 11,513,000 | NatWest Markets | 02/07/2026 | (22) | (0.01) |
| EUR | 574,126 | CAD | 924,000 | Barclays | 17/06/2026 | (1) | 0.00 |
| EUR | 13,181,207 | GBP | 11,428,000 | Goldman Sachs | 02/06/2026 | (19) | (0.01) |
| EUR | 453,940 | GBP | 394,000 | Deutsche Bank | 17/06/2026 | (1) | 0.00 |
| EUR | 3,134,717 | GBP | 2,720,222 | UBS | 17/06/2026 | (5) | 0.00 |
| EUR | 2,225,000 | GBP | 1,933,696 | Barclays | 17/06/2026 | (7) | 0.00 |
| EUR | 2,813,389 | GBP | 2,464,000 | Goldman Sachs | 17/06/2026 | (31) | (0.02) |
| EUR | 6,334,552 | GBP | 5,518,244 | J.P. Morgan | 17/06/2026 | (34) | (0.02) |
| EUR | 95,739 | GBP[4] | 83,000 | Societe Generale | 02/07/2026 | – | 0.00 |

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
**As at 31 May 2026**

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[6] (continued)** | | | | | | | |
| EUR | 13,127,027 | GBP | 11,399,000 | Credit Agricole Corporate and Investment Bank | 02/07/2026 | (22) | (0.01) |
| EUR | 690,293 | HKD | 6,321,000 | Barclays | 17/06/2026 | (1) | 0.00 |
| EUR | 1,401,967 | JPY[4] | 260,317,000 | Morgan Stanley | 17/06/2026 | – | 0.00 |
| EUR | 284,521 | NOK | 3,185,000 | Goldman Sachs | 17/06/2026 | (11) | 0.00 |
| EUR | 68,090 | USD[4] | 80,000 | HSBC | 02/06/2026 | – | 0.00 |
| EUR | 223,908 | USD | 263,000 | BNP Paribas | 02/06/2026 | (1) | 0.00 |
| EUR | 242,636 | USD | 285,000 | J.P. Morgan | 02/06/2026 | (2) | 0.00 |
| EUR | 23,826,209 | USD | 27,900,000 | Barclays | 02/06/2026 | (82) | (0.04) |
| EUR | 1,240,362 | USD | 1,460,000 | Morgan Stanley | 17/06/2026 | (10) | (0.01) |
| EUR | 2,366,122 | USD | 2,780,000 | UBS | 17/06/2026 | (15) | (0.01) |
| EUR | 1,448,401 | USD | 1,712,000 | Barclays | 17/06/2026 | (17) | (0.02) |
| EUR | 7,411,558 | USD | 8,735,000 | J.P. Morgan | 17/06/2026 | (69) | (0.03) |
| GBP | 29,000 | EUR[4] | 33,549 | Morgan Stanley | 02/06/2026 | – | 0.00 |
| GBP | 1,986,663 | EUR | 2,294,000 | J.P. Morgan | 17/06/2026 | (1) | 0.00 |
| HKD | 4,249,000 | EUR | 471,415 | Morgan Stanley | 17/06/2026 | (7) | (0.01) |
| HKD | 10,629,000 | EUR | 1,175,450 | Barclays | 17/06/2026 | (13) | (0.01) |
| JPY | 361,000 | EUR[4] | 1,979 | Morgan Stanley | 17/06/2026 | – | 0.00 |
| JPY | 125,731,000 | EUR | 690,404 | UBS | 17/06/2026 | (13) | (0.01) |
| SGD | 2,000 | EUR[4] | 1,363 | Goldman Sachs | 17/06/2026 | – | 0.00 |
| SGD | 24,600 | EUR[4] | 16,787 | Morgan Stanley | 17/06/2026 | – | 0.00 |
| USD | 729,000 | EUR | 627,330 | Barclays | 17/06/2026 | (3) | 0.00 |
| USD | 1,511,000 | EUR | 1,301,755 | Morgan Stanley | 17/06/2026 | (8) | 0.00 |
| USD | 1,988,000 | EUR | 1,728,060 | UBS | 17/06/2026 | (26) | (0.02) |
| USD | 45,599,204 | EUR | 39,500,587 | J.P. Morgan | 17/06/2026 | (452) | (0.24) |
| USD | 95,000 | EUR[4] | 81,303 | Morgan Stanley | 02/07/2026 | – | 0.00 |
| **Total unrealised loss (31 May 2025: (0.52)%)** | | | | | | **(985)** | **(0.52)** |
| **GBP hedged share class (31 May 2025: (0.16)%)** | | | | | | | |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **(985)** | **(0.52)** |
| **Total net unrealised gain on over-the-counter forward currency contracts** | | | | | | **549** | **0.29** |
| **Total over-the-counter financial derivative instruments** | | | | | | **1,487** | **0.77** |

| | | | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 147,912 | 78.44 |
| Total financial liabilities at fair value through profit or loss | | | (3,327) | (1.76) |
| Cash, margin cash and cash collateral | | | 18,950 | 10.05 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 18.00%) | | |
| 66,900 | EUR | BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares[1] | 7,297 | 3.87 |
| 24,439,860 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[1] | 20,943 | 11.11 |
| 19,099,972 | USD | BlackRock ICS US Treasury Fund - Agency (Dis) Shares[1] | 16,368 | 8.68 |
| Total cash equivalents | | | 44,608 | 23.66 |
| Other assets and liabilities | | | (19,592) | (10.39) |
| **Net asset value attributable to redeemable unitholders** | | | **188,551** | **100.00** |

[1] Investment in related party.
[2] Security fully or partially on loan.
[3] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[4] Investments which are less than EUR 500 have been rounded down to zero.
[5] Rates are discount rates or a range of discount rates as of year end.
[6] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

### BLACKROCK MARKET ADVANTAGE STRATEGY FUND (continued)
**As at 31 May 2026**

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 57.63 |
| Transferable securities dealt in on another regulated market | 0.05 |
| Collective investment schemes | 25.05 |
| Financial derivative instruments dealt in on a regulated market | 2.16 |
| Over-the-counter financial derivative instruments | 2.13 |
| Other assets | 12.98 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure EUR '000 |
|---|---|
| Exchange traded futures contracts | 123,753 |
| Over-the-counter total return swaps | 82,410 |
| Centrally cleared credit default swaps | 42,929 |
| Centrally cleared interest rate swaps | 40,204 |
| Over-the-counter forward currency contracts | 459,036 |

### iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.46%)** | | | | |
| **Alternative investment funds (31 May 2025: 0.04%)** | | | | |
| | | **Guernsey (31 May 2025: 0.04%)** | | |
| GBP | 429,479 | Picton Property Income Ltd., REIT | 425 | 0.02 |
| | | **Total Guernsey** | **425** | **0.02** |
| **Total investments in alternative investment funds** | | | **425** | **0.02** |
| **Equities (31 May 2025: 99.42%)** | | | | |
| | | **Australia (31 May 2025: 6.30%)** | | |
| AUD | 336,921 | Abacus Group, REIT[1] | 251 | 0.02 |
| AUD | 300,622 | Abacus Storage King, REIT[1] | 309 | 0.02 |
| AUD | 320,901 | Arena REIT | 739 | 0.05 |
| AUD | 166,789 | Aspen Group Ltd., REIT[1] | 566 | 0.04 |
| AUD | 498,419 | BWP Property Group Ltd., REIT[1] | 1,356 | 0.08 |
| AUD | 487,979 | Centuria Industrial REIT[1] | 1,046 | 0.06 |
| AUD | 351,936 | Centuria Office REIT | 232 | 0.01 |
| AUD | 370,522 | Charter Hall Group, REIT | 5,433 | 0.34 |
| AUD | 536,216 | Charter Hall Long Wale REIT[1] | 1,335 | 0.08 |
| AUD | 467,617 | Charter Hall Retail REIT | 1,268 | 0.08 |
| AUD | 282,148 | Charter Hall Social Infrastructure REIT | 512 | 0.03 |
| AUD | 1,176,333 | Cromwell Property Group, REIT[1] | 372 | 0.02 |
| AUD | 844,200 | Dexus, REIT | 3,408 | 0.21 |
| AUD | 263,407 | Dexus Industria REIT | 453 | 0.03 |
| AUD | 329,512 | DigiCo Infrastructure REIT[1] | 626 | 0.04 |
| AUD | 1,581,545 | Goodman Group, REIT | 36,038 | 2.24 |
| AUD | 1,516,278 | GPT Group (The), REIT | 5,291 | 0.33 |
| AUD | 200,049 | Growthpoint Properties Australia Ltd., REIT | 315 | 0.02 |
| AUD | 1,399,159 | HomeCo Daily Needs REIT | 1,248 | 0.08 |
| AUD | 329,866 | Ingenia Communities Group, REIT | 907 | 0.06 |
| AUD | 79,579 | Lifestyle Communities Ltd.[1] | 300 | 0.02 |
| AUD | 3,097,233 | Mirvac Group, REIT | 3,766 | 0.23 |
| AUD | 563,228 | NEXTDC Ltd.[1] | 6,176 | 0.38 |
| AUD | 955,931 | Region Group, REIT | 1,561 | 0.10 |
| AUD | 4,151,490 | Scentre Group, REIT | 11,440 | 0.71 |
| AUD | 1,909,135 | Stockland, REIT | 5,632 | 0.35 |
| AUD | 3,071,420 | Vicinity Ltd., REIT | 5,591 | 0.35 |
| AUD | 480,747 | Waypoint REIT Ltd. | 823 | 0.05 |
| | | **Total Australia** | **96,994** | **6.03** |
| | | **Austria (31 May 2025: 0.05%)** | | |
| EUR | 23,958 | CA Immobilien Anlagen AG, REIT | 695 | 0.04 |
| | | **Total Austria** | **695** | **0.04** |
| | | **Belgium (31 May 2025: 0.96%)** | | |
| EUR | 66,903 | Aedifica SA, REIT[1] | 5,528 | 0.34 |
| EUR | 33,393 | Care Property Invest NV, REIT[1] | 501 | 0.03 |
| EUR | 6,275 | Cofinimmo SA, REIT | 609 | 0.04 |
| EUR | 8,597 | Home Invest Belgium SA, REIT | 193 | 0.01 |
| EUR | 16,771 | Montea NV, REIT | 1,307 | 0.08 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Belgium (continued)** | | |
| EUR | 9,562 | Retail Estates NV, REIT | 792 | 0.05 |
| EUR | 7,298 | Vastned NV, REIT | 251 | 0.02 |
| EUR | 10,843 | VGP NV, REIT[1] | 1,060 | 0.07 |
| EUR | 148,627 | Warehouses De Pauw CVA, REIT | 3,857 | 0.24 |
| EUR | 30,816 | Xior Student Housing NV, REIT | 998 | 0.06 |
| | | **Total Belgium** | **15,096** | **0.94** |
| | | **Bermuda (31 May 2025: 0.30%)** | | |
| USD | 799,184 | Hongkong Land Holdings Ltd., REIT | 6,090 | 0.38 |
| | | **Total Bermuda** | **6,090** | **0.38** |
| | | **Canada (31 May 2025: 2.11%)** | | |
| CAD | 134,740 | Allied Properties Real Estate Investment Trust[1] | 983 | 0.06 |
| CAD | 33,731 | Boardwalk Real Estate Investment Trust | 1,569 | 0.10 |
| CAD | 124,054 | Canadian Apartment Properties REIT[1] | 3,157 | 0.20 |
| CAD | 253,862 | Chartwell Retirement Residences | 3,722 | 0.23 |
| CAD | 227,241 | Choice Properties Real Estate Investment Trust[1] | 2,598 | 0.16 |
| CAD | 93,639 | Crombie Real Estate Investment Trust[1] | 1,145 | 0.07 |
| CAD | 228,108 | Dream Industrial Real Estate Investment Trust[1] | 2,322 | 0.14 |
| CAD | 173,187 | First Capital Real Estate Investment Trust[1] | 2,954 | 0.18 |
| CAD | 48,279 | Granite Real Estate Investment Trust | 3,377 | 0.21 |
| CAD | 213,037 | H&R Real Estate Investment Trust[1] | 1,602 | 0.10 |
| CAD | 114,783 | InterRent Real Estate Investment Trust[1] | 1,084 | 0.07 |
| CAD | 101,086 | Killam Apartment Real Estate Investment Trust[1] | 1,346 | 0.08 |
| CAD | 234,415 | RioCan Real Estate Investment Trust[1] | 3,776 | 0.24 |
| CAD | 106,366 | SmartCentres Real Estate Investment Trust[1] | 2,238 | 0.14 |
| CAD | 196,828 | StorageVault Canada, Inc., REIT | 609 | 0.04 |
| CAD | 177,198 | Vital Infrastructure Property Trust, REIT[1] | 691 | 0.04 |
| | | **Total Canada** | **33,173** | **2.06** |
| | | **Cayman Islands (31 May 2025: 0.25%)** | | |
| HKD | 482,000 | SUNeVision Holdings Ltd.[1] | 369 | 0.02 |
| HKD | 1,244,000 | Wharf Real Estate Investment Co. Ltd., REIT | 3,816 | 0.24 |
| | | **Total Cayman Islands** | **4,185** | **0.26** |
| | | **Finland (31 May 2025: 0.13%)** | | |
| EUR | 18,351 | Citycon OYJ, REIT[1] | 61 | 0.00 |
| EUR | 122,141 | Lumo Kodit OYJ, REIT[1] | 1,058 | 0.07 |
| | | **Total Finland** | **1,119** | **0.07** |
| | | **France (31 May 2025: 1.73%)** | | |
| EUR | 5,796 | Altarea SCA, REIT[1] | 733 | 0.05 |
| EUR | 13,459 | ARGAN SA, REIT | 961 | 0.06 |
| EUR | 51,123 | Carmila SA, REIT | 995 | 0.06 |
| EUR | 42,504 | Covivio SA, REIT | 2,741 | 0.17 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **France (continued)** | | |
| EUR | 40,511 | Gecina SA, REIT | 3,472 | 0.22 |
| EUR | 37,521 | ICADE, REIT[1] | 922 | 0.06 |
| EUR | 166,274 | Klepierre SA, REIT | 6,795 | 0.42 |
| EUR | 74,667 | Mercialys SA, REIT | 1,033 | 0.06 |
| EUR | 96,956 | Unibail-Rodamco-Westfield, REIT | 11,240 | 0.70 |
| | | **Total France** | **28,892** | **1.80** |
| | | **Germany (31 May 2025: 1.89%)** | | |
| EUR | 10,035 | Deutsche EuroShop AG, REIT[1] | 240 | 0.02 |
| EUR | 38,841 | Deutsche Wohnen SE, REIT | 876 | 0.05 |
| EUR | 57,752 | Hamborner REIT AG[1] | 352 | 0.02 |
| EUR | 60,933 | LEG Immobilien SE, REIT[1] | 3,964 | 0.25 |
| EUR | 148,464 | TAG Immobilien AG, REIT[1] | 2,462 | 0.15 |
| EUR | 566,971 | Vonovia SE, REIT | 14,178 | 0.88 |
| | | **Total Germany** | **22,072** | **1.37** |
| | | **Guernsey (31 May 2025: 0.23%)** | | |
| GBP | 14,165 | PPHE Hotel Group Ltd. | 380 | 0.02 |
| GBP | 122,768 | Regional REIT Ltd. | 146 | 0.01 |
| GBP | 355,977 | Schroder Real Estate Investment Trust Ltd. | 229 | 0.01 |
| EUR | 25,810 | Shurgard Self Storage Ltd., REIT | 741 | 0.05 |
| GBP | 1,196,934 | Sirius Real Estate Ltd., REIT | 1,586 | 0.10 |
| | | **Total Guernsey** | **3,082** | **0.19** |
| | | **Hong Kong (31 May 2025: 2.14%)** | | |
| HKD | 1,454,000 | Champion REIT[1] | 451 | 0.03 |
| HKD | 1,319,000 | Fortune Real Estate Investment Trust | 813 | 0.05 |
| HKD | 1,053,000 | Henderson Land Development Co. Ltd., REIT[1] | 4,160 | 0.26 |
| HKD | 477,000 | Hysan Development Co. Ltd., REIT | 1,135 | 0.07 |
| HKD | 2,062,900 | Link REIT | 10,628 | 0.66 |
| HKD | 1,099,942 | New World Development Co. Ltd., REIT | 1,154 | 0.07 |
| HKD | 1,007,000 | Prosperity REIT[1] | 186 | 0.01 |
| HKD | 2,973,742 | Sino Land Co. Ltd., REIT | 4,481 | 0.28 |
| HKD | 1,108,000 | Sun Hung Kai Properties Ltd., REIT[1] | 18,619 | 1.16 |
| HKD | 786,000 | Sunlight Real Estate Investment Trust | 231 | 0.01 |
| HKD | 779,000 | Swire Properties Ltd., REIT | 2,210 | 0.14 |
| | | **Total Hong Kong** | **44,068** | **2.74** |
| | | **Ireland (31 May 2025: 0.03%)** | | |
| EUR | 379,638 | Irish Residential Properties REIT plc | 495 | 0.03 |
| | | **Total Ireland** | **495** | **0.03** |
| | | **Israel (31 May 2025: 0.35%)** | | |
| ILS | 189,351 | Amot Investments Ltd., REIT | 1,279 | 0.08 |
| ILS | 29,398 | Azrieli Group Ltd., REIT[1] | 4,911 | 0.30 |
| ILS | 18,963 | Melisron Ltd., REIT | 3,007 | 0.19 |
| | | **Total Israel** | **9,197** | **0.57** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Italy (31 May 2025: 0.01%)** | | |
| EUR | 56,929 | Immobiliare Grande Distribuzione SIIQ SpA, REIT | 302 | 0.02 |
| | | **Total Italy** | **302** | **0.02** |
| | | **Japan (31 May 2025: 9.59%)** | | |
| JPY | 1,682 | Activia Properties, Inc., REIT[1] | 1,382 | 0.09 |
| JPY | 2,017 | Advance Residence Investment Corp., REIT | 1,951 | 0.12 |
| JPY | 1,355 | AEON REIT Investment Corp.[1] | 1,045 | 0.07 |
| JPY | 1,578 | Comforia Residential REIT, Inc.[1] | 1,047 | 0.07 |
| JPY | 440 | CRE Logistics REIT, Inc.[1] | 409 | 0.03 |
| JPY | 3,220 | Daiwa House REIT Investment Corp. | 2,439 | 0.15 |
| JPY | 409 | Daiwa Office Investment Corp., REIT[1] | 817 | 0.05 |
| JPY | 1,547 | Daiwa Securities Living Investments Corp., REIT[1] | 985 | 0.06 |
| JPY | 1,990 | Frontier Real Estate Investment Corp., REIT | 1,020 | 0.06 |
| JPY | 583 | Fukuoka REIT Corp.[1] | 625 | 0.04 |
| JPY | 749 | Global One Real Estate Investment Corp., REIT | 527 | 0.03 |
| JPY | 3,435 | GLP J-Reit | 2,885 | 0.18 |
| JPY | 567 | Hankyu Hanshin REIT, Inc.[1] | 513 | 0.03 |
| JPY | 328 | Health Care & Medical Investment Corp., REIT | 226 | 0.01 |
| JPY | 32,900 | Heiwa Real Estate Co. Ltd., REIT[1] | 481 | 0.03 |
| JPY | 792 | Heiwa Real Estate REIT, Inc.[1] | 675 | 0.04 |
| JPY | 440 | Hoshino Resorts REIT, Inc.[1] | 665 | 0.04 |
| JPY | 366,400 | Hulic Co. Ltd., REIT[1] | 3,911 | 0.24 |
| JPY | 1,001 | Hulic Reit, Inc.[1] | 982 | 0.06 |
| JPY | 777 | Ichigo Office REIT Investment Corp.[1] | 424 | 0.03 |
| JPY | 1,892 | Industrial & Infrastructure Fund Investment Corp., REIT[1] | 1,666 | 0.10 |
| JPY | 5,771 | Invincible Investment Corp., REIT[1] | 2,222 | 0.14 |
| JPY | 867 | Japan Excellent, Inc., REIT[1] | 765 | 0.05 |
| JPY | 4,513 | Japan Hotel REIT Investment Corp. | 2,172 | 0.14 |
| JPY | 2,057 | Japan Logistics Fund, Inc., REIT | 1,188 | 0.07 |
| JPY | 5,333 | Japan Metropolitan Fund Invest, REIT | 3,769 | 0.23 |
| JPY | 2,885 | Japan Prime Realty Investment Corp., REIT[1] | 1,723 | 0.11 |
| JPY | 5,355 | Japan Real Estate Investment Corp., REIT[1] | 3,845 | 0.24 |
| JPY | 2,917 | KDX Realty Investment Corp., REIT | 2,914 | 0.18 |
| JPY | 1,320 | LaSalle Logiport REIT | 1,208 | 0.08 |
| JPY | 1,542 | Mirai Corp., REIT[1] | 425 | 0.03 |
| JPY | 651 | MIRARTH Real Estate Investment Corp., REIT[1] | 339 | 0.02 |
| JPY | 869,500 | Mitsubishi Estate Co. Ltd., REIT[1] | 22,154 | 1.38 |
| JPY | 1,021 | Mitsubishi Estate Logistics REIT Investment Corp. | 780 | 0.05 |

**iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)**
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 1,824 | Mitsui Fudosan Accommodations Fund, Inc., REIT[1] | 1,443 | 0.09 |
| JPY | 2,060,400 | Mitsui Fudosan Co. Ltd., REIT | 19,809 | 1.23 |
| JPY | 2,377 | Mitsui Fudosan Logistics Park, Inc., REIT[1] | 1,611 | 0.10 |
| JPY | 1,126 | Mori Hills REIT Investment Corp.[1] | 916 | 0.06 |
| JPY | 1,850 | Mori Trust Reit, Inc.[1] | 860 | 0.05 |
| JPY | 6,416 | Nippon Building Fund, Inc., REIT[1] | 5,135 | 0.32 |
| JPY | 5,636 | Nippon Prologis REIT, Inc. | 3,020 | 0.19 |
| JPY | 1,222 | NIPPON REIT Investment Corp. | 659 | 0.04 |
| JPY | 419,300 | Nomura Real Estate Holdings, Inc., REIT | 2,396 | 0.15 |
| JPY | 3,288 | Nomura Real Estate Master Fund, Inc., REIT[1] | 3,152 | 0.20 |
| JPY | 1,032 | NTT UD REIT Investment Corp. | 858 | 0.05 |
| JPY | 557 | One REIT, Inc.[1] | 266 | 0.02 |
| JPY | 4,088 | Orix JREIT, Inc., REIT | 2,468 | 0.15 |
| JPY | 263 | Samty Residential Investment Corp., REIT[1] | 163 | 0.01 |
| JPY | 271 | Sankei Real Estate, Inc., REIT | 206 | 0.01 |
| JPY | 3,078 | Sekisui House Reit, Inc.[1] | 1,586 | 0.10 |
| JPY | 557 | SOSiLA Logistics REIT, Inc.[1] | 401 | 0.02 |
| JPY | 1,991 | Star Asia Investment Corp., REIT | 684 | 0.04 |
| JPY | 187 | Starts Proceed Investment Corp., REIT | 219 | 0.01 |
| JPY | 517,700 | Sumitomo Realty & Development Co. Ltd., REIT[1] | 12,088 | 0.75 |
| JPY | 151,400 | Tokyo Tatemono Co. Ltd., REIT[1] | 3,109 | 0.19 |
| JPY | 667 | Tokyu REIT, Inc.[1] | 777 | 0.05 |
| JPY | 46,300 | Tosei Corp., REIT | 468 | 0.03 |
| JPY | 2,506 | United Urban Investment Corp., REIT[1] | 2,553 | 0.16 |
| | | **Total Japan** | **133,026** | **8.27** |
| | | **Luxembourg (31 May 2025: 0.16%)** | | |
| EUR | 677,935 | Aroundtown SA, REIT[1] | 2,013 | 0.12 |
| EUR | 26,078 | Grand City Properties SA, REIT | 295 | 0.02 |
| | | **Total Luxembourg** | **2,308** | **0.14** |
| | | **Netherlands (31 May 2025: 0.14%)** | | |
| EUR | 33,080 | Eurocommercial Properties NV, REIT | 1,125 | 0.07 |
| EUR | 10,034 | NSI NV, REIT | 206 | 0.01 |
| EUR | 31,286 | Wereldhave NV, REIT | 763 | 0.05 |
| | | **Total Netherlands** | **2,094** | **0.13** |
| | | **New Zealand (31 May 2025: 0.22%)** | | |
| NZD | 561,131 | Argosy Property Ltd., REIT | 358 | 0.02 |
| NZD | 790,854 | Goodman New Zealand Ltd. & Goodman Property Services NZ Ltd., REIT[1] | 947 | 0.06 |
| NZD | 1,207,592 | Kiwi Property Group Ltd., REIT | 680 | 0.04 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **New Zealand (continued)** | | |
| NZD | 1,398,639 | Precinct Properties Group, REIT[1] | 858 | 0.05 |
| NZD | 360,306 | Stride Property Group, REIT[1] | 251 | 0.02 |
| NZD | 399,829 | Vital Healthcare Property Trust, REIT | 451 | 0.03 |
| | | **Total New Zealand** | **3,545** | **0.22** |
| | | **Norway (31 May 2025: 0.06%)** | | |
| NOK | 36,241 | Entra ASA, REIT | 411 | 0.03 |
| | | **Total Norway** | **411** | **0.03** |
| | | **Singapore (31 May 2025: 2.87%)** | | |
| SGD | 508,697 | AIMS APAC REIT | 630 | 0.04 |
| SGD | 3,192,265 | CapitaLand Ascendas REIT | 6,258 | 0.39 |
| SGD | 2,051,082 | CapitaLand Ascott Trust, REIT | 1,439 | 0.09 |
| SGD | 4,712,300 | CapitaLand Integrated Commercial Trust, REIT | 8,387 | 0.52 |
| SGD | 1,810,800 | CapitaLand Investment Ltd.[1] | 3,606 | 0.23 |
| SGD | 604,847 | CDL Hospitality Trusts, REIT[1] | 365 | 0.02 |
| SGD | 315,200 | City Developments Ltd., REIT | 2,121 | 0.13 |
| USD | 746,900 | Digital Core REIT Management Pte. Ltd. | 366 | 0.02 |
| SGD | 448,472 | ESR-REIT[1] | 837 | 0.05 |
| SGD | 764,700 | Far East Hospitality Trust, REIT | 339 | 0.02 |
| SGD | 1,023,542 | Frasers Centrepoint Trust, REIT | 1,822 | 0.11 |
| SGD | 2,258,300 | Frasers Logistics & Commercial Trust, REIT[1] | 1,771 | 0.11 |
| SGD | 1,537,665 | Keppel DC REIT | 2,785 | 0.17 |
| SGD | 2,835,268 | Keppel REIT[1] | 1,923 | 0.12 |
| SGD | 2,072,540 | Lendlease Global Commercial REIT[1] | 910 | 0.06 |
| SGD | 1,636,775 | Mapletree Industrial Trust, REIT[1] | 2,490 | 0.16 |
| SGD | 2,708,977 | Mapletree Logistics Trust, REIT[1] | 2,549 | 0.16 |
| SGD | 1,818,718 | Mapletree Pan Asia Commercial Trust, REIT[1] | 1,825 | 0.11 |
| SGD | 1,788,700 | OUE Real Estate Investment Trust[1] | 498 | 0.03 |
| SGD | 345,000 | Parkway Life Real Estate Investment Trust[1] | 1,085 | 0.07 |
| SGD | 1,134,400 | Starhill Global REIT[1] | 480 | 0.03 |
| EUR | 288,700 | Stoneweg Europe Stapled Trust, REIT | 529 | 0.03 |
| SGD | 1,698,300 | Suntec Real Estate Investment Trust[1] | 1,958 | 0.12 |
| SGD | 357,382 | UOL Group Ltd., REIT | 2,844 | 0.18 |
| | | **Total Singapore** | **47,817** | **2.97** |
| | | **South Korea (31 May 2025: 0.12%)** | | |
| KRW | 140,582 | ESR Kendall Square REIT Co. Ltd. | 368 | 0.02 |
| KRW | 140,251 | JR Global Reit[2] | 104 | 0.01 |
| KRW | 115,266 | LOTTE Reit Co. Ltd. | 291 | 0.02 |
| KRW | 86,271 | Shinhan Alpha REIT Co. Ltd. | 305 | 0.02 |
| KRW | 151,219 | SK REITs Co. Ltd. | 548 | 0.03 |
| | | **Total South Korea** | **1,616** | **0.10** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Spain (31 May 2025: 0.38%)** | | |
| EUR | 303,431 | Colonial SFL Socimi SA, REIT[1] | 2,032 | 0.13 |
| EUR | 328,920 | Merlin Properties Socimi SA, REIT | 5,804 | 0.36 |
| | | **Total Spain** | **7,836** | **0.49** |
| | | **Sweden (31 May 2025: 1.90%)** | | |
| SEK | 126,453 | Altra Fastigheter AB, REIT | 989 | 0.06 |
| SEK | 182,552 | Atrium Ljungberg AB, REIT 'B'[1] | 603 | 0.04 |
| SEK | 274,764 | Castellum AB, REIT[1] | 3,735 | 0.23 |
| SEK | 33,780 | Catena AB, REIT[1] | 1,594 | 0.10 |
| SEK | 61,330 | Cibus Real Estate AB (publ), REIT | 1,017 | 0.06 |
| SEK | 622,486 | Corem Property Group AB, REIT 'B'[1] | 187 | 0.01 |
| SEK | 75,757 | Dios Fastigheter AB, REIT | 559 | 0.04 |
| SEK | 150,606 | Fabege AB, REIT | 1,301 | 0.08 |
| SEK | 558,059 | Fastighets AB Balder, REIT 'B' | 3,204 | 0.20 |
| SEK | 44,474 | FastPartner AB, REIT 'A' | 199 | 0.01 |
| SEK | 33,106 | Heba Fastighets AB, REIT 'B' | 91 | 0.01 |
| SEK | 74,683 | Hufvudstaden AB, REIT 'A' | 1,020 | 0.06 |
| SEK | 110,824 | Intea Fastigheter AB, REIT | 936 | 0.06 |
| SEK | 217,300 | Logistea AB, REIT 'B' | 347 | 0.02 |
| SEK | 76,415 | Neobo Fastigheter AB, REIT | 145 | 0.01 |
| SEK | 23,842 | NP3 Fastigheter AB, REIT[1] | 757 | 0.05 |
| SEK | 84,817 | Pandox AB, REIT | 1,618 | 0.10 |
| SEK | 49,685 | Platzer Fastigheter Holding AB, REIT 'B' | 398 | 0.02 |
| SEK | 194,476 | PPI Public Property Invest AB, REIT[1] | 441 | 0.03 |
| SEK | 170,579 | Sagax AB, REIT 'B'[1] | 3,078 | 0.19 |
| SEK | 735,289 | Samhallsbyggnadsbolaget i Norden AB, REIT[1] | 273 | 0.02 |
| SEK | 15,052 | Stendorren Fastigheter AB, REIT | 311 | 0.02 |
| SEK | 39,136 | Sveafastigheter AB, REIT | 146 | 0.01 |
| SEK | 160,533 | Swedish Logistic Property AB, REIT 'B' | 737 | 0.05 |
| SEK | 265,720 | Wallenstam AB, REIT 'B'[1] | 1,160 | 0.07 |
| SEK | 215,815 | Wihlborgs Fastigheter AB, REIT | 1,989 | 0.12 |
| | | **Total Sweden** | **26,835** | **1.67** |
| | | **Switzerland (31 May 2025: 1.45%)** | | |
| CHF | 11,603 | Allreal Holding AG, REIT | 3,111 | 0.19 |
| CHF | 3,536 | Hiag Immobilien Holding AG, REIT[1] | 638 | 0.04 |
| CHF | 3,946 | Intershop Holding AG, REIT | 906 | 0.06 |
| CHF | 2,207 | Investis Holding SA, REIT | 433 | 0.03 |
| CHF | 5,819 | Mobimo Holding AG, REIT, Registered[1] | 2,644 | 0.16 |
| CHF | 38,270 | Peach Property Group AG, REIT | 245 | 0.01 |
| CHF | 36,153 | PSP Swiss Property AG, REIT, Registered | 6,885 | 0.43 |
| CHF | 63,873 | Swiss Prime Site AG, REIT, Registered[1] | 10,701 | 0.67 |
| | | **Total Switzerland** | **25,563** | **1.59** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United Kingdom (31 May 2025: 3.74%)** | | |
| GBP | 108,971 | AEW UK REIT plc[1] | 155 | 0.01 |
| GBP | 148,699 | Big Yellow Group plc, REIT | 1,681 | 0.10 |
| GBP | 793,993 | British Land Co. plc (The), REIT | 4,337 | 0.27 |
| GBP | 318,474 | Custodian Property Income Reit plc | 372 | 0.02 |
| GBP | 89,036 | Derwent London plc, REIT[1] | 2,134 | 0.13 |
| GBP | 569,925 | Grainger plc, REIT | 1,214 | 0.08 |
| GBP | 311,779 | Great Portland Estates plc, REIT[1] | 1,313 | 0.08 |
| GBP | 409,942 | Hammerson plc, REIT | 1,905 | 0.12 |
| GBP | 95,094 | Helical plc, REIT[1] | 246 | 0.02 |
| GBP | 589,559 | Land Securities Group plc, REIT | 4,999 | 0.31 |
| GBP | 1,764,869 | LondonMetric Property plc, REIT | 4,513 | 0.28 |
| GBP | 358,043 | NewRiver REIT plc | 377 | 0.02 |
| GBP | 2,022,134 | Primary Health Properties plc, REIT | 2,558 | 0.16 |
| GBP | 126,212 | Residential Secure Income plc, REIT | 90 | 0.01 |
| GBP | 173,159 | Safestore Holdings plc, REIT[1] | 1,498 | 0.09 |
| GBP | 1,071,629 | Segro plc, REIT | 10,438 | 0.65 |
| GBP | 1,173,169 | Shaftesbury Capital plc, REIT | 2,144 | 0.13 |
| GBP | 325,721 | Social Housing Reit plc | 319 | 0.02 |
| GBP | 990,662 | Supermarket Income Reit plc[1] | 1,114 | 0.07 |
| GBP | 493,963 | Target Healthcare REIT plc | 727 | 0.05 |
| GBP | 1,956,817 | Tritax Big Box REIT plc | 3,975 | 0.25 |
| GBP | 376,467 | UNITE Group plc (The), REIT[1] | 2,621 | 0.16 |
| GBP | 100,445 | Workspace Group plc, REIT | 475 | 0.03 |
| | | **Total United Kingdom** | **49,205** | **3.06** |
| | | **United States (31 May 2025: 62.31%)** | | |
| USD | 104,722 | Acadia Realty Trust, REIT | 2,306 | 0.14 |
| USD | 90,585 | Agree Realty Corp., REIT | 6,717 | 0.42 |
| USD | 136,364 | Alexandria Real Estate Equities, Inc., REIT | 6,775 | 0.42 |
| USD | 39,451 | American Assets Trust, Inc., REIT[1] | 919 | 0.06 |
| USD | 140,690 | American Healthcare REIT, Inc.[1] | 6,878 | 0.43 |
| USD | 271,943 | American Homes 4 Rent, REIT 'A' | 8,724 | 0.54 |
| USD | 227,789 | Americold Realty Trust, Inc., REIT[1] | 3,574 | 0.22 |
| USD | 178,276 | Apple Hospitality REIT, Inc. | 2,619 | 0.16 |
| USD | 113,433 | AvalonBay Communities, Inc., REIT | 20,703 | 1.29 |
| USD | 243,721 | Brixmor Property Group, Inc., REIT | 7,448 | 0.46 |
| USD | 151,338 | Broadstone Net Lease, Inc., REIT[1] | 3,062 | 0.19 |
| USD | 125,369 | BXP, Inc., REIT | 7,523 | 0.47 |
| USD | 84,076 | Camden Property Trust, REIT | 8,959 | 0.56 |
| USD | 175,993 | CareTrust REIT, Inc. | 7,184 | 0.45 |
| USD | 13,608 | Centerspace, REIT[1] | 918 | 0.06 |
| USD | 88,417 | COPT Defense Properties, REIT | 2,835 | 0.18 |
| USD | 133,270 | Cousins Properties, Inc., REIT | 3,573 | 0.22 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 179,809 | CubeSmart, REIT[1] | 7,192 | 0.45 |
| USD | 76,977 | Curbline Properties Corp., REIT | 2,242 | 0.14 |
| USD | 164,183 | DiamondRock Hospitality Co., REIT | 1,804 | 0.11 |
| USD | 274,113 | Digital Realty Trust, Inc., REIT | 52,082 | 3.24 |
| USD | 170,540 | Diversified Healthcare Trust, REIT | 1,419 | 0.09 |
| USD | 128,285 | Douglas Emmett, Inc., REIT | 1,493 | 0.09 |
| USD | 33,800 | Easterly Government Properties, Inc., REIT[1] | 811 | 0.05 |
| USD | 42,141 | EastGroup Properties, Inc., REIT[1] | 8,509 | 0.53 |
| USD | 113,437 | Empire State Realty Trust, Inc., REIT 'A'[1] | 650 | 0.04 |
| USD | 58,813 | EPR Properties, REIT[1] | 3,355 | 0.21 |
| USD | 77,860 | Equinix, Inc., REIT | 83,158 | 5.17 |
| USD | 153,314 | Equity LifeStyle Properties, Inc., REIT[1] | 9,470 | 0.59 |
| USD | 301,082 | Equity Residential, REIT | 19,706 | 1.23 |
| USD | 155,777 | Essential Properties Realty Trust, Inc., REIT | 4,764 | 0.30 |
| USD | 50,772 | Essex Property Trust, Inc., REIT | 13,843 | 0.86 |
| USD | 167,887 | Extra Space Storage, Inc., REIT | 24,228 | 1.51 |
| USD | 68,037 | Federal Realty Investment Trust, REIT | 8,139 | 0.51 |
| USD | 101,303 | First Industrial Realty Trust, Inc., REIT | 6,268 | 0.39 |
| USD | 81,485 | Four Corners Property Trust, Inc., REIT | 2,029 | 0.13 |
| USD | 216,585 | Gaming and Leisure Properties, Inc., REIT | 10,173 | 0.63 |
| USD | 43,303 | Getty Realty Corp., REIT | 1,409 | 0.09 |
| USD | 158,687 | Global Net Lease, Inc., REIT | 1,487 | 0.09 |
| USD | 260,058 | Healthcare Realty Trust, Inc., REIT[1] | 5,180 | 0.32 |
| USD | 552,384 | Healthpeak Properties, Inc., REIT | 10,578 | 0.66 |
| USD | 85,878 | Highwoods Properties, Inc., REIT[1] | 2,241 | 0.14 |
| USD | 546,439 | Host Hotels & Resorts, Inc., REIT | 12,557 | 0.78 |
| USD | 191,090 | Independence Realty Trust, Inc., REIT | 3,101 | 0.19 |
| USD | 22,035 | Innovative Industrial Properties, Inc., REIT[1] | 1,278 | 0.08 |
| USD | 61,947 | InvenTrust Properties Corp., REIT | 2,052 | 0.13 |
| USD | 486,512 | Invitation Homes, Inc., REIT | 14,231 | 0.88 |
| USD | 233,732 | Iron Mountain, Inc., REIT | 29,976 | 1.86 |
| USD | 47,201 | JBG SMITH Properties, REIT[1] | 692 | 0.04 |
| USD | 96,263 | Kennedy-Wilson Holdings, Inc., REIT | 1,060 | 0.07 |
| USD | 93,735 | Kilroy Realty Corp., REIT[1] | 3,212 | 0.20 |
| USD | 532,365 | Kimco Realty Corp., REIT | 12,819 | 0.80 |
| USD | 173,058 | Kite Realty Group Trust, REIT[1] | 4,745 | 0.29 |
| USD | 56,469 | Lineage, Inc., REIT | 2,508 | 0.16 |
| USD | 36,612 | LTC Properties, Inc., REIT | 1,370 | 0.08 |
| USD | 46,126 | LXP Industrial Trust, REIT | 2,382 | 0.15 |
| USD | 221,028 | Macerich Co. (The), REIT[1] | 4,978 | 0.31 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 402,550 | Medical Properties Trust, Inc., REIT[1] | 2,057 | 0.13 |
| USD | 92,719 | Mid-America Apartment Communities, Inc., REIT | 11,967 | 0.74 |
| USD | 36,924 | National Health Investors, Inc., REIT | 2,706 | 0.17 |
| USD | 56,510 | National Storage Affiliates Trust, REIT | 2,410 | 0.15 |
| USD | 67,495 | NETSTREIT Corp., REIT | 1,367 | 0.08 |
| USD | 18,490 | NexPoint Residential Trust, Inc., REIT | 537 | 0.03 |
| USD | 151,260 | NNN REIT, Inc. | 6,733 | 0.42 |
| USD | 235,150 | Omega Healthcare Investors, Inc., REIT | 10,996 | 0.68 |
| USD | 149,276 | Park Hotels & Resorts, Inc., REIT | 1,811 | 0.11 |
| USD | 87,387 | Pebblebrook Hotel Trust, REIT[1] | 1,333 | 0.08 |
| USD | 100,497 | Phillips Edison & Co., Inc., REIT | 4,035 | 0.25 |
| USD | 100,244 | Piedmont Realty Trust, Inc., REIT 'A'[1] | 833 | 0.05 |
| USD | 739,013 | Prologis, Inc., REIT | 106,026 | 6.59 |
| USD | 125,850 | Public Storage, REIT[1] | 38,219 | 2.38 |
| USD | 729,511 | Realty Income Corp., REIT | 44,704 | 2.78 |
| USD | 144,022 | Regency Centers Corp., REIT | 11,140 | 0.69 |
| USD | 186,681 | Rexford Industrial Realty, Inc., REIT[1] | 6,622 | 0.41 |
| USD | 94,216 | RLJ Lodging Trust, REIT | 917 | 0.06 |
| USD | 48,389 | Ryman Hospitality Properties, Inc., REIT[1] | 5,571 | 0.35 |
| USD | 196,956 | Sabra Health Care REIT, Inc. | 3,917 | 0.24 |
| USD | 44,141 | Safehold, Inc., REIT[1] | 661 | 0.04 |
| USD | 44,507 | Sila Realty Trust, Inc., REIT | 1,346 | 0.08 |
| USD | 258,120 | Simon Property Group, Inc., REIT | 52,891 | 3.29 |
| USD | 56,609 | SL Green Realty Corp., REIT | 2,570 | 0.16 |
| USD | 44,300 | Smartstop Self Storage REIT, Inc.[1] | 1,384 | 0.09 |
| USD | 147,356 | STAG Industrial, Inc., REIT[1] | 5,580 | 0.35 |
| USD | 97,294 | Sun Communities, Inc., REIT | 12,031 | 0.75 |
| USD | 145,354 | Sunstone Hotel Investors, Inc., REIT | 1,573 | 0.10 |
| USD | 89,043 | Tanger, Inc., REIT[1] | 3,212 | 0.20 |
| USD | 80,133 | Terreno Realty Corp., REIT[1] | 5,264 | 0.33 |
| USD | 263,421 | UDR, Inc., REIT | 9,720 | 0.60 |
| USD | 64,483 | UMH Properties, Inc., REIT[1] | 969 | 0.06 |
| USD | 101,629 | Urban Edge Properties, REIT | 2,281 | 0.14 |
| USD | 372,457 | Ventas, Inc., REIT[1] | 31,443 | 1.95 |
| USD | 864,756 | VICI Properties, Inc., REIT | 24,403 | 1.52 |
| USD | 141,079 | Vornado Realty Trust, REIT[1] | 4,761 | 0.30 |
| USD | 547,826 | Welltower, Inc., REIT | 112,485 | 6.99 |
| USD | 172,655 | WP Carey, Inc., REIT | 12,849 | 0.80 |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)
As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 75,687 | Xenia Hotels & Resorts, Inc., REIT | 1,315 | 0.08 |
| | | **Total United States** | **1,030,547** | **64.08** |
| **Total investments in equities** | | | **1,596,263** | **99.25** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **1,596,688** | **99.27** |

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.01%)** | | | | | |
| **Germany (31 May 2025: 0.01%)** | | | | | |
| 293 | EUR | 14,650 | STOXX 600 Real Index June 2026 | 11 | 0.00 |
| **Total Germany** | | | | **11** | **0.00** |
| **United States (31 May 2025: 0.00%)** | | | | | |
| 8 | USD | 400 | MSCI EAFE Index June 2026 | 8 | 0.00 |
| **Total United States** | | | | **8** | **0.00** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **19** | **0.00** |
| **United States (31 May 2025: 0.00%)** | | | | | |
| 216 | USD | 21,600 | DJ US Real Estate Index June 2026 | (70) | 0.00 |
| **Total United States** | | | | **(70)** | **0.00** |
| **Total unrealised loss on exchange traded futures contracts** | | | | **(70)** | **0.00** |
| **Total net unrealised loss on exchange traded futures contracts** | | | | **(51)** | **0.00** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **(51)** | **0.00** |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: 0.00%)** | | | | | | | |
| **Over-the-counter forward currency contracts[3] (31 May 2025: 0.00%)** | | | | | | | |
| **Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 1,588 | GBP[4] | 840 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 137 | GBP[4] | 73 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 48 | GBP[4] | 26 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 147 | GBP[4] | 139 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 181 | GBP[4] | 156 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 4,552 | CAD[4] | 8,408 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 152 | EUR[4] | 175 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 91 | HKD[4] | 956 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 20,777 | JPY[4] | 4,414,711 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 113 | NOK[4] | 1,408 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 10 | NZD[4] | 22 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 34 | SGD[4] | 58 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 6,727 | USD[4] | 9,027 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 389 | GBP[4] | 37 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 449 | GBP[4] | 114 | State Street | 02/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[3] (continued)** | | | | | | | |
| **Sterling (Hedged) D Accumulating Class (continued)** | | | | | | | |
| JPY | 42,850 | GBP[4] | 200 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 33 | GBP[4] | 14 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 1,481 | GBP[4] | 118 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 614 | GBP[4] | 49 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 65 | GBP[4] | 38 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 62 | GBP[4] | 36 | State Street | 30/06/2026 | – | 0.00 |
| USD | 22 | GBP[4] | 16 | State Street | 02/06/2026 | – | 0.00 |
| USD | 2,779 | GBP[4] | 2,062 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **–** | **0.00** |
| **Sterling (Hedged) D Distributing Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 26,755 | GBP[4] | 14,152 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 62 | GBP[4] | 33 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 2,014 | GBP[4] | 1,086 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 3,304 | GBP[4] | 3,130 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 519 | GBP[4] | 494 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 3,239 | GBP[4] | 2,800 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,856 | GBP[4] | 1,609 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 3,101 | AUD[4] | 5,777 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 76,344 | CAD | 141,035 | State Street | 02/06/2026 | 1 | 0.00 |
| GBP | 30 | CHF[4] | 31 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 2,704 | EUR[4] | 3,118 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 526 | HKD[4] | 5,529 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 343,218 | JPY | 72,926,111 | State Street | 02/06/2026 | 5 | 0.00 |
| GBP | 24 | NOK[4] | 295 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 32 | NZD[4] | 72 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 1,905 | SGD[4] | 3,271 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 88,047 | USD | 118,158 | State Street | 02/06/2026 | 1 | 0.00 |
| HKD | 15,196 | GBP[4] | 1,435 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 7,162 | GBP[4] | 1,832 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 679 | GBP[4] | 180 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 1,238,187 | GBP[4] | 5,784 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 1,293 | GBP[4] | 103 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 516 | GBP[4] | 41 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 870 | GBP[4] | 381 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 248 | GBP[4] | 110 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 34,260 | GBP[4] | 2,729 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 16,152 | GBP[4] | 1,300 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 1,314 | GBP[4] | 761 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 2,587 | GBP[4] | 1,508 | State Street | 30/06/2026 | – | 0.00 |
| USD | 41,727 | GBP[4] | 30,844 | State Street | 02/06/2026 | – | 0.00 |
| USD | 55,352 | GBP[4] | 41,065 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **7** | **0.00** |
| **Total unrealised gain on over-the-counter forward currency contracts** | | | | | | **7** | **0.00** |
| **Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 252 | GBP[4] | 134 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 20 | GBP[4] | 19 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 503 | GBP[4] | 438 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 73 | GBP[4] | 63 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 13,589 | AUD[4] | 25,690 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 13,321 | AUD[4] | 24,969 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 63 | CAD[4] | 116 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 4,668 | CAD[4] | 8,657 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 3,610 | CHF[4] | 3,824 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 3,512 | CHF[4] | 3,687 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 11,447 | EUR[4] | 13,242 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 11,394 | EUR[4] | 13,144 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 6,986 | HKD[4] | 74,294 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 6,647 | HKD[4] | 70,149 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 1,298 | ILS[4] | 5,198 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 1,298 | ILS[4] | 4,905 | State Street | 30/06/2026 | – | 0.00 |

### iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[3] (continued)** | | | | | | | |
| **Sterling (Hedged) D Accumulating Class (continued)** | | | | | | | |
| GBP | 18,383 | JPY[4] | 3,935,404 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 111 | NOK[4] | 1,408 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 472 | NZD[4] | 1,087 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 468 | NZD[4] | 1,054 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 3,753 | SEK[4] | 47,109 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 3,681 | SEK[4] | 45,751 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 6,530 | SGD[4] | 11,278 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 6,438 | SGD[4] | 11,044 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 137,902 | USD | 187,384 | State Street | 02/06/2026 | (2) | 0.00 |
| GBP | 146,063 | USD[4] | 196,876 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 2,708 | GBP[4] | 258 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 303 | GBP[4] | 29 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 76 | GBP[4] | 20 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 489,850 | GBP[4] | 2,309 | State Street | 02/06/2026 | – | 0.00 |
| JPY | 21,614 | GBP[4] | 101 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 250 | GBP[4] | 20 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 348 | GBP[4] | 203 | State Street | 02/06/2026 | – | 0.00 |
| USD | 41 | GBP[4] | 30 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(2)** | **0.00** |
| **Sterling (Hedged) D Distributing Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 4,661 | GBP[4] | 2,493 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 9,848 | GBP[4] | 5,254 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 1,870 | GBP[4] | 1,010 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 10 | GBP[4] | 10 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 337 | GBP[4] | 321 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 10,803 | GBP[4] | 9,392 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,205 | GBP[4] | 1,045 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 221,345 | AUD | 418,448 | State Street | 02/06/2026 | (3) | 0.00 |
| GBP | 216,616 | AUD[4] | 406,024 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 75,905 | CAD[4] | 140,773 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 59,684 | CHF | 63,228 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 57,139 | CHF[4] | 59,997 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 188,826 | EUR[4] | 218,440 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 185,273 | EUR[4] | 213,738 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 116,455 | HKD | 1,238,369 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 108,082 | HKD[4] | 1,140,709 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 21,124 | ILS | 84,606 | State Street | 02/06/2026 | (2) | 0.00 |
| GBP | 21,173 | ILS[4] | 80,000 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 298,894 | JPY[4] | 63,985,192 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 1,928 | NOK[4] | 24,359 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 1,859 | NOK[4] | 23,148 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 7,936 | NZD[4] | 18,283 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 7,742 | NZD[4] | 17,413 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 61,971 | SEK | 777,961 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 59,848 | SEK[4] | 743,766 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 107,357 | SGD | 185,404 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 105,230 | SGD[4] | 180,534 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 2,301,764 | USD | 3,127,437 | State Street | 02/06/2026 | (25) | 0.00 |
| GBP | 2,375,267 | USD[4] | 3,201,584 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 45,779 | GBP[4] | 4,365 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 21,244 | GBP[4] | 2,013 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 1,918 | GBP[4] | 508 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 8,946,549 | GBP[4] | 42,156 | State Street | 02/06/2026 | – | 0.00 |
| JPY | 357,182 | GBP[4] | 1,669 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 212 | GBP[4] | 17 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 4,130 | GBP[4] | 332 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 7,819 | GBP[4] | 4,551 | State Street | 02/06/2026 | – | 0.00 |
| USD | 2,566 | GBP[4] | 1,914 | State Street | 02/06/2026 | – | 0.00 |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE) (continued)
As at 31 May 2026

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[3] (continued)** | | | | | | | |
| **Sterling (Hedged) D Distributing Class (continued)** | | | | | | | |
| USD | 17,956 | GBP[4] | 13,321 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(34)** | **0.00** |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **(36)** | **0.00** |
| **Total net unrealised loss on over-the-counter forward currency contracts** | | | | | | **(29)** | **0.00** |
| **Total over-the-counter financial derivative instruments** | | | | | | **(29)** | **0.00** |

| | | | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 1,596,714 | 99.27 |
| Total financial liabilities at fair value through profit or loss | | | (106) | 0.00 |
| Cash and margin cash | | | 4,091 | 0.25 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.29%) | | |
| 6,605 | EUR | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares[5] | 840 | 0.05 |
| 4,935,050 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[5] | 4,935 | 0.31 |
| Total cash equivalents | | | 5,775 | 0.36 |
| Other assets and liabilities | | | 1,873 | 0.12 |
| **Net asset value attributable to redeemable unitholders** | | | **1,608,347** | **100.00** |

[1] Security fully or partially on loan.
[2] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[3] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.
[4] Investments which are less than USD 500 have been rounded down to zero.
[5] Investment in related party.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 98.93 |
| Collective investment schemes | 0.38 |
| Financial derivative instruments dealt in on a regulated market | 0.00 |
| Over-the-counter financial derivative instruments | 0.00 |
| Other assets | 0.69 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 11,675 |
| Over-the-counter forward currency contracts | 13,987 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES DEVELOPED WORLD INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.64%)** | | | | |
| **Equities (31 May 2025: 99.64%)** | | | | |
| | | **Australia (31 May 2025: 1.69%)** | | |
| AUD | 994,906 | ANZ Group Holdings Ltd.[1] | 25,197 | 0.08 |
| AUD | 402,620 | APA Group[1] | 2,920 | 0.01 |
| AUD | 192,306 | Aristocrat Leisure Ltd. | 6,932 | 0.02 |
| AUD | 73,564 | ASX Ltd.[1] | 2,447 | 0.01 |
| AUD | 1,683,678 | BHP Group Ltd. | 75,483 | 0.25 |
| AUD | 471,056 | Brambles Ltd. | 5,616 | 0.02 |
| AUD | 114,119 | CAR Group Ltd.[1] | 2,040 | 0.01 |
| AUD | 22,651 | Cochlear Ltd.[1] | 1,638 | 0.01 |
| AUD | 433,629 | Coles Group Ltd. | 6,777 | 0.02 |
| AUD | 554,565 | Commonwealth Bank of Australia | 65,845 | 0.22 |
| AUD | 153,240 | Computershare Ltd. | 3,814 | 0.01 |
| AUD | 163,643 | CSL Ltd. | 11,375 | 0.04 |
| AUD | 656,460 | Evolution Mining Ltd. | 5,734 | 0.02 |
| AUD | 545,560 | Fortescue Ltd. | 8,757 | 0.03 |
| AUD | 638,620 | Goodman Group, REIT[1] | 14,552 | 0.05 |
| AUD | 888,328 | Insurance Australia Group Ltd. | 4,896 | 0.02 |
| USD | 113,354 | IREN Ltd. | 7,203 | 0.02 |
| AUD | 652,522 | Lottery Corp. Ltd. (The)[1] | 2,545 | 0.01 |
| AUD | 300,804 | Lynas Rare Earths Ltd.[1] | 4,153 | 0.01 |
| AUD | 121,358 | Macquarie Group Ltd. | 20,829 | 0.07 |
| AUD | 822,909 | Medibank Pvt Ltd.[1] | 2,842 | 0.01 |
| AUD | 1,028,762 | National Australia Bank Ltd. | 27,631 | 0.09 |
| AUD | 467,229 | Northern Star Resources Ltd. | 6,323 | 0.02 |
| AUD | 657,574 | Origin Energy Ltd. | 5,143 | 0.02 |
| AUD | 1,035,672 | PLS Group Ltd. | 4,814 | 0.02 |
| AUD | 18,908 | Pro Medicus Ltd.[1] | 1,799 | 0.01 |
| AUD | 234,872 | Qantas Airways Ltd. | 1,595 | 0.01 |
| AUD | 502,662 | QBE Insurance Group Ltd. | 8,188 | 0.03 |
| AUD | 20,615 | REA Group Ltd., REIT[1] | 2,210 | 0.01 |
| AUD | 121,522 | Rio Tinto Ltd.[1] | 16,231 | 0.05 |
| AUD | 1,081,384 | Santos Ltd. | 6,077 | 0.02 |
| AUD | 1,761,041 | Scentre Group, REIT[1] | 4,853 | 0.02 |
| AUD | 35,712 | SGH Ltd.[1] | 1,059 | 0.00 |
| AUD | 1,286,242 | Sigma Healthcare Ltd.[1] | 2,721 | 0.01 |
| AUD | 175,859 | Sonic Healthcare Ltd.[1] | 2,470 | 0.01 |
| AUD | 1,311,936 | South32 Ltd. | 4,540 | 0.01 |
| AUD | 750,346 | Stockland, REIT | 2,213 | 0.01 |
| AUD | 328,895 | Suncorp Group Ltd. | 4,113 | 0.01 |
| AUD | 1,085,868 | Telstra Group Ltd. | 4,070 | 0.01 |
| AUD | 1,042,024 | Transurban Group[1] | 11,231 | 0.04 |
| AUD | 1,176,755 | Vicinity Ltd., REIT | 2,142 | 0.01 |
| AUD | 104,356 | Washington H Soul Pattinson & Co. Ltd.[1] | 3,266 | 0.01 |
| AUD | 381,039 | Wesfarmers Ltd. | 21,875 | 0.07 |
| AUD | 1,099,330 | Westpac Banking Corp. | 28,475 | 0.09 |
| AUD | 66,791 | WiseTech Global Ltd.[1] | 1,730 | 0.01 |
| AUD | 650,718 | Woodside Energy Group Ltd. | 14,355 | 0.05 |
| AUD | 403,323 | Woolworths Group Ltd.[1] | 10,223 | 0.03 |
| | | **Total Australia** | **480,942** | **1.61** |
| | | **Austria (31 May 2025: 0.05%)** | | |
| EUR | 26,583 | BAWAG Group AG | 4,780 | 0.02 |
| EUR | 97,641 | Erste Group Bank AG | 11,736 | 0.04 |
| EUR | 57,806 | OMV AG | 4,159 | 0.01 |
| EUR | 43,991 | Raiffeisen Bank International AG | 2,537 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Austria (continued)** | | |
| EUR | 17,536 | Verbund AG[1] | 1,178 | 0.00 |
| | | **Total Austria** | **24,390** | **0.08** |
| | | **Belgium (31 May 2025: 0.22%)** | | |
| EUR | 51,267 | Ageas SA | 3,984 | 0.01 |
| EUR | 272,541 | Anheuser-Busch InBev SA | 21,945 | 0.07 |
| EUR | 6,610 | D'ieteren Group | 1,322 | 0.00 |
| EUR | 16,092 | Elia Group SA[1] | 2,503 | 0.01 |
| EUR | 6,697 | Financiere de Tubize SA | 1,757 | 0.01 |
| EUR | 25,119 | Groupe Bruxelles Lambert NV | 2,371 | 0.01 |
| EUR | 70,955 | KBC Group NV | 9,435 | 0.03 |
| EUR | 111 | Lotus Bakeries NV | 1,425 | 0.01 |
| EUR | 4,494 | Sofina SA[1] | 1,170 | 0.00 |
| EUR | 20,916 | Syensqo SA[1] | 1,640 | 0.01 |
| EUR | 44,265 | UCB SA | 13,002 | 0.04 |
| | | **Total Belgium** | **60,554** | **0.20** |
| | | **Bermuda (31 May 2025: 0.10%)** | | |
| EUR | 452,961 | Aegon Ltd. | 3,865 | 0.01 |
| USD | 112,898 | Arch Capital Group Ltd. | 10,086 | 0.03 |
| USD | 387,408 | Carnival Corp. Ltd. | 10,870 | 0.04 |
| HKD | 180,885 | CK Infrastructure Holdings Ltd.[1] | 1,370 | 0.01 |
| USD | 12,600 | Everest Group Ltd. | 4,083 | 0.01 |
| USD | 484,125 | Hongkong Land Holdings Ltd., REIT | 3,689 | 0.01 |
| USD | 47,979 | Jardine Matheson Holdings Ltd. | 3,185 | 0.01 |
| | | **Total Bermuda** | **37,148** | **0.12** |
| | | **Canada (31 May 2025: 3.29%)** | | |
| CAD | 169,533 | Agnico Eagle Mines Ltd.[1] | 31,195 | 0.10 |
| CAD | 137,861 | Alamos Gold, Inc. 'A' | 5,660 | 0.02 |
| CAD | 238,039 | Alimentation Couche-Tard, Inc. | 13,459 | 0.04 |
| CAD | 87,687 | AltaGas Ltd. | 3,415 | 0.01 |
| CAD | 182,253 | ARC Resources Ltd. | 4,129 | 0.01 |
| CAD | 55,072 | AtkinsRealis Group, Inc. | 3,309 | 0.01 |
| CAD | 232,399 | Bank of Montreal | 37,778 | 0.13 |
| CAD | 412,512 | Bank of Nova Scotia (The)[1] | 33,126 | 0.11 |
| CAD | 541,010 | Barrick Mining Corp. | 23,132 | 0.08 |
| CAD | 77,111 | BCE, Inc.[1] | 1,947 | 0.01 |
| CAD | 29,163 | Bombardier, Inc. 'B' | 6,584 | 0.02 |
| CAD | 136,589 | Brookfield Asset Management Ltd. 'A'[1] | 6,612 | 0.02 |
| CAD | 645,994 | Brookfield Corp.[1] | 29,454 | 0.10 |
| CAD | 24,070 | Brookfield Renewable Corp. | 966 | 0.00 |
| CAD | 70,360 | CAE, Inc. | 1,823 | 0.01 |
| CAD | 136,095 | Cameco Corp. | 15,304 | 0.05 |
| CAD | 300,851 | Canadian Imperial Bank of Commerce | 32,866 | 0.11 |
| CAD | 177,016 | Canadian National Railway Co. | 20,978 | 0.07 |
| CAD | 678,626 | Canadian Natural Resources Ltd.[1] | 30,888 | 0.10 |
| CAD | 290,416 | Canadian Pacific Kansas City Ltd. | 25,952 | 0.09 |
| CAD | 16,113 | Canadian Tire Corp. Ltd. 'A'[1] | 2,069 | 0.01 |
| CAD | 39,331 | Canadian Utilities Ltd. 'A' | 1,416 | 0.00 |
| CAD | 45,256 | CCL Industries, Inc. 'B' | 2,925 | 0.01 |
| CAD | 37,601 | Celestica, Inc. | 14,549 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Canada (continued)** | | |
| CAD | 473,013 | Cenovus Energy, Inc.[1] | 13,069 | 0.04 |
| CAD | 64,474 | CGI, Inc.[1] | 4,506 | 0.01 |
| CAD | 6,752 | Constellation Software, Inc. | 13,836 | 0.05 |
| CAD | 31,683 | Descartes Systems Group, Inc. (The) | 2,340 | 0.01 |
| CAD | 89,138 | Dollarama, Inc. | 11,408 | 0.04 |
| CAD | 154,430 | Element Fleet Management Corp. | 3,080 | 0.01 |
| CAD | 93,840 | Emera, Inc. | 4,912 | 0.02 |
| CAD | 52,321 | Empire Co. Ltd. 'A'[1] | 1,857 | 0.01 |
| CAD | 709,942 | Enbridge, Inc. | 38,982 | 0.13 |
| CAD | 262,156 | Equinox Gold Corp. | 3,578 | 0.01 |
| CAD | 6,864 | Fairfax Financial Holdings Ltd. | 10,692 | 0.04 |
| CAD | 217,519 | First Quantum Minerals Ltd. | 6,701 | 0.02 |
| CAD | 15,483 | FirstService Corp., REIT | 2,077 | 0.01 |
| CAD | 165,381 | Fortis, Inc.[1] | 9,155 | 0.03 |
| CAD | 64,184 | Franco-Nevada Corp. | 14,880 | 0.05 |
| CAD | 56,921 | George Weston Ltd. | 3,991 | 0.01 |
| CAD | 78,295 | GFL Environmental, Inc. | 2,629 | 0.01 |
| CAD | 44,718 | Gildan Activewear, Inc. | 2,730 | 0.01 |
| CAD | 79,848 | Great-West Lifeco, Inc.[1] | 4,665 | 0.02 |
| CAD | 94,026 | Hydro One Ltd. | 3,870 | 0.01 |
| CAD | 31,643 | iA Financial Corp., Inc. | 3,948 | 0.01 |
| CAD | 18,639 | IGM Financial, Inc. | 1,063 | 0.00 |
| CAD | 55,921 | Imperial Oil Ltd.[1] | 6,640 | 0.02 |
| CAD | 57,521 | Intact Financial Corp. | 11,310 | 0.04 |
| CAD | 231,689 | Ivanhoe Mines Ltd. 'A'[1] | 2,054 | 0.01 |
| CAD | 70,328 | Keyera Corp.[1] | 2,920 | 0.01 |
| CAD | 372,537 | Kinross Gold Corp. | 11,326 | 0.04 |
| CAD | 196,026 | Loblaw Cos. Ltd. | 8,776 | 0.03 |
| CAD | 35,514 | Lundin Gold, Inc. | 2,373 | 0.01 |
| CAD | 204,084 | Lundin Mining Corp. | 6,101 | 0.02 |
| CAD | 91,716 | Magna International, Inc. | 5,949 | 0.02 |
| CAD | 540,878 | Manulife Financial Corp.[1] | 20,704 | 0.07 |
| CAD | 74,615 | Metro, Inc. | 4,792 | 0.02 |
| CAD | 128,683 | National Bank of Canada | 18,808 | 0.06 |
| CAD | 161,806 | Nutrien Ltd.[1] | 11,089 | 0.04 |
| CAD | 140,874 | Pan American Silver Corp. | 8,051 | 0.03 |
| CAD | 185,177 | Pembina Pipeline Corp.[1] | 8,645 | 0.03 |
| CAD | 181,792 | Power Corp. of Canada | 10,997 | 0.04 |
| CAD | 60,440 | RB Global, Inc.[1] | 6,435 | 0.02 |
| CAD | 108,603 | Restaurant Brands International, Inc. | 8,132 | 0.03 |
| CAD | 114,272 | Rogers Communications, Inc. 'B'[1] | 4,413 | 0.01 |
| CAD | 461,633 | Royal Bank of Canada | 88,617 | 0.30 |
| CAD | 102,513 | Saputo, Inc. | 3,143 | 0.01 |
| CAD | 407,527 | Shopify, Inc. 'A' | 48,638 | 0.16 |
| CAD | 42,778 | Stantec, Inc. | 3,235 | 0.01 |
| CAD | 184,326 | Sun Life Financial, Inc.[1] | 13,258 | 0.04 |
| CAD | 390,324 | Suncor Energy, Inc. | 24,416 | 0.08 |
| CAD | 346,039 | TC Energy Corp. | 23,075 | 0.08 |
| CAD | 149,842 | Teck Resources Ltd. 'B' | 9,945 | 0.03 |
| CAD | 179,941 | TELUS Corp. | 2,261 | 0.01 |
| CAD | 27,846 | TFI International, Inc.[1] | 4,299 | 0.01 |
| CAD | 49,897 | Thomson Reuters Corp. | 4,330 | 0.01 |
| CAD | 100,905 | TMX Group Ltd. | 3,779 | 0.01 |
| CAD | 30,774 | Toromont Industries Ltd. | 5,080 | 0.02 |
| CAD | 558,797 | Toronto-Dominion Bank (The)[1] | 63,991 | 0.21 |
| CAD | 127,984 | Tourmaline Oil Corp. | 5,855 | 0.02 |
| USD | 86,286 | Waste Connections, Inc. | 12,858 | 0.04 |
| CAD | 151,718 | Wheaton Precious Metals Corp. | 20,415 | 0.07 |
| CAD | 406,481 | Whitecap Resources, Inc.[1] | 4,674 | 0.02 |
| CAD | 44,417 | WSP Global, Inc. | 6,296 | 0.02 |
| | | **Total Canada** | **1,021,185** | **3.41** |
| | | **Cayman Islands (31 May 2025: 0.17%)** | | |
| HKD | 770,082 | CK Asset Holdings Ltd., REIT | 4,652 | 0.01 |
| HKD | 869,501 | CK Hutchison Holdings Ltd. | 7,816 | 0.03 |
| USD | 51,702 | Credo Technology Group Holding Ltd. | 12,203 | 0.04 |
| USD | 12,130 | Fabrinet | 7,935 | 0.03 |
| USD | 35,411 | FTAI Aviation Ltd.[1] | 9,219 | 0.03 |
| USD | 18,313 | Futu Holdings Ltd. ADR | 1,906 | 0.01 |
| USD | 805,109 | Grab Holdings Ltd. 'A'[1] | 2,850 | 0.01 |
| HKD | 1,257,926 | HKT Trust & HKT Ltd. | 1,942 | 0.01 |
| HKD | 936,648 | Sands China Ltd.[1] | 1,832 | 0.01 |
| USD | 121,776 | Sea Ltd. ADR | 11,024 | 0.04 |
| USD | 28,188 | SharkNinja, Inc. | 3,436 | 0.01 |
| HKD | 406,000 | SITC International Holdings Co. Ltd. | 1,793 | 0.00 |
| HKD | 2,745,837 | WH Group Ltd. | 3,171 | 0.01 |
| HKD | 436,093 | Wharf Real Estate Investment Co. Ltd., REIT[1] | 1,338 | 0.00 |
| | | **Total Cayman Islands** | **71,117** | **0.24** |
| | | **Curacao (31 May 2025: 0.07%)** | | |
| USD | 486,397 | SLB Ltd. | 26,533 | 0.09 |
| | | **Total Curacao** | **26,533** | **0.09** |
| | | **Denmark (31 May 2025: 0.59%)** | | |
| DKK | 859 | AP Moller - Maersk A/S 'A' | 2,082 | 0.01 |
| DKK | 1,348 | AP Moller - Maersk A/S 'B' | 3,328 | 0.01 |
| DKK | 28,951 | Carlsberg A/S 'B' | 3,894 | 0.01 |
| DKK | 38,742 | Coloplast A/S 'B' | 2,394 | 0.01 |
| DKK | 219,166 | Danske Bank A/S | 11,546 | 0.04 |
| DKK | 31,174 | Demant A/S[1] | 1,218 | 0.00 |
| DKK | 59,858 | DSV A/S | 15,043 | 0.05 |
| DKK | 21,576 | Genmab A/S | 5,741 | 0.02 |
| DKK | 1,052,342 | Novo Nordisk A/S 'B' | 48,137 | 0.16 |
| DKK | 106,703 | Novonesis (Novozymes) B 'B' | 6,206 | 0.02 |
| DKK | 143,026 | Orsted A/S | 3,666 | 0.01 |
| DKK | 25,298 | Pandora A/S | 2,374 | 0.01 |
| DKK | 47,121 | ROCKWOOL A/S 'B' | 1,489 | 0.01 |
| DKK | 102,219 | Tryg A/S | 2,407 | 0.01 |
| DKK | 341,032 | Vestas Wind Systems A/S | 9,588 | 0.03 |
| | | **Total Denmark** | **119,113** | **0.40** |
| | | **Finland (31 May 2025: 0.27%)** | | |
| EUR | 40,102 | Elisa OYJ | 1,924 | 0.01 |
| EUR | 127,533 | Fortum OYJ | 2,984 | 0.01 |
| EUR | 65,338 | Kesko OYJ 'B' | 1,584 | 0.00 |
| EUR | 113,525 | Kone OYJ 'B' | 6,791 | 0.02 |
| EUR | 253,476 | Metso OYJ | 4,845 | 0.02 |
| EUR | 142,764 | Neste OYJ | 4,691 | 0.01 |
| EUR | 1,717,223 | Nokia OYJ | 25,029 | 0.08 |
| EUR | 1,051,775 | Nordea Bank Abp | 20,215 | 0.07 |
| EUR | 42,546 | Orion OYJ 'B' | 3,555 | 0.01 |
| EUR | 762,625 | Sampo OYJ 'A' | 8,067 | 0.03 |
| EUR | 173,107 | Stora Enso OYJ 'R'[1] | 2,029 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Finland (continued)** | | |
| EUR | 172,167 | UPM-Kymmene OYJ | 5,031 | 0.02 |
| EUR | 149,234 | Wartsila OYJ Abp | 6,078 | 0.02 |
| | | **Total Finland** | **92,823** | **0.31** |
| | | **France (31 May 2025: 2.59%)** | | |
| EUR | 15,995 | Abivax SA | 2,117 | 0.01 |
| EUR | 67,264 | Accor SA | 3,692 | 0.01 |
| EUR | 8,851 | Aeroports de Paris SA[1] | 1,188 | 0.00 |
| EUR | 189,028 | Air Liquide SA | 39,282 | 0.13 |
| EUR | 147,763 | Alstom SA[1] | 2,955 | 0.01 |
| EUR | 16,669 | Amundi SA | 1,633 | 0.00 |
| EUR | 551,807 | AXA SA | 25,583 | 0.09 |
| EUR | 121,779 | Ayvens SA | 1,646 | 0.01 |
| EUR | 10,986 | BioMerieux | 953 | 0.00 |
| EUR | 327,248 | BNP Paribas SA | 35,496 | 0.12 |
| EUR | 250,217 | Bollore SE | 1,588 | 0.00 |
| EUR | 63,385 | Bouygues SA | 3,732 | 0.01 |
| EUR | 124,081 | Bureau Veritas SA | 3,765 | 0.01 |
| EUR | 54,942 | Capgemini SE | 6,536 | 0.02 |
| EUR | 169,253 | Carrefour SA | 3,167 | 0.01 |
| EUR | 144,752 | Cie de Saint-Gobain SA | 13,220 | 0.04 |
| EUR | 219,205 | Cie Generale des Etablissements Michelin SCA | 8,060 | 0.03 |
| EUR | 28,824 | Covivio SA, REIT | 1,858 | 0.01 |
| EUR | 314,054 | Credit Agricole SA | 6,084 | 0.02 |
| EUR | 217,961 | Danone SA | 15,500 | 0.05 |
| EUR | 5,786 | Dassault Aviation SA | 2,058 | 0.01 |
| EUR | 216,800 | Dassault Systemes SE | 4,758 | 0.02 |
| EUR | 22,288 | Eiffage SA | 3,245 | 0.01 |
| EUR | 591,000 | Engie SA | 18,255 | 0.06 |
| EUR | 99,896 | EssilorLuxottica SA | 20,418 | 0.07 |
| EUR | 11,170 | Gecina SA, REIT | 957 | 0.00 |
| EUR | 118,266 | Getlink SE[1] | 2,589 | 0.01 |
| EUR | 8,228 | Hermes International SCA | 15,555 | 0.05 |
| EUR | 11,093 | Ipsen SA | 2,027 | 0.01 |
| EUR | 22,086 | Kering SA | 6,581 | 0.02 |
| EUR | 63,681 | Klepierre SA, REIT | 2,602 | 0.01 |
| EUR | 81,644 | Legrand SA | 14,067 | 0.05 |
| EUR | 79,472 | L'Oreal SA | 35,478 | 0.12 |
| EUR | 81,124 | LVMH Moet Hennessy Louis Vuitton SE | 44,783 | 0.15 |
| EUR | 617,474 | Orange SA | 12,923 | 0.04 |
| EUR | 64,322 | Pernod Ricard SA[1] | 4,760 | 0.02 |
| EUR | 80,563 | Publicis Groupe SA | 7,873 | 0.03 |
| EUR | 73,845 | Renault SA | 2,550 | 0.01 |
| EUR | 68,138 | Rexel SA | 2,927 | 0.01 |
| EUR | 115,698 | Safran SA | 41,274 | 0.14 |
| EUR | 356,019 | Sanofi SA | 31,280 | 0.10 |
| EUR | 7,575 | Sartorius Stedim Biotech | 1,574 | 0.00 |
| EUR | 182,539 | Schneider Electric SE | 57,503 | 0.19 |
| EUR | 220,552 | Societe Generale SA | 18,436 | 0.06 |
| EUR | 33,860 | Sodexo SA[1] | 1,865 | 0.01 |
| EUR | 27,943 | Thales SA | 7,810 | 0.03 |
| EUR | 649,917 | TotalEnergies SE | 57,018 | 0.19 |
| EUR | 43,758 | Unibail-Rodamco-Westfield, REIT | 5,073 | 0.02 |
| EUR | 220,499 | Veolia Environnement SA | 8,936 | 0.03 |
| EUR | 158,981 | Vinci SA | 23,200 | 0.08 |
| | | **Total France** | **636,430** | **2.13** |
| | | **Germany (31 May 2025: 2.62%)** | | |
| EUR | 59,326 | adidas AG | 11,534 | 0.04 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (continued)** | | |
| EUR | 124,630 | Allianz SE, Registered | 55,499 | 0.19 |
| EUR | 299,321 | BASF SE | 17,751 | 0.06 |
| EUR | 322,298 | Bayer AG, Registered | 13,739 | 0.05 |
| EUR | 92,982 | Bayerische Motoren Werke AG | 8,112 | 0.03 |
| EUR | 19,413 | Bayerische Motoren Werke AG, Preference | 1,691 | 0.01 |
| EUR | 31,621 | Beiersdorf AG[1] | 2,553 | 0.01 |
| EUR | 41,520 | Brenntag SE | 2,739 | 0.01 |
| EUR | 240,286 | Commerzbank AG[1] | 10,392 | 0.03 |
| EUR | 37,254 | Continental AG | 3,102 | 0.01 |
| EUR | 20,543 | CTS Eventim AG & Co. KGaA[1] | 1,490 | 0.00 |
| EUR | 133,946 | Daimler Truck Holding AG | 6,588 | 0.02 |
| EUR | 57,175 | Delivery Hero SE[1] | 2,467 | 0.01 |
| EUR | 608,070 | Deutsche Bank AG, Registered | 19,769 | 0.07 |
| EUR | 62,803 | Deutsche Boerse AG | 18,146 | 0.06 |
| EUR | 134,888 | Deutsche Lufthansa AG, Registered | 1,351 | 0.00 |
| EUR | 291,277 | Deutsche Post AG, Registered | 17,403 | 0.06 |
| EUR | 1,082,008 | Deutsche Telekom AG, Registered | 36,440 | 0.12 |
| EUR | 39,411 | Dr Ing hc F Porsche AG, Preference[1] | 2,157 | 0.01 |
| EUR | 737,249 | E.ON SE | 15,658 | 0.05 |
| EUR | 88,498 | Evonik Industries AG[1] | 1,736 | 0.01 |
| EUR | 77,559 | Fresenius Medical Care AG | 3,366 | 0.01 |
| EUR | 150,747 | Fresenius SE & Co. KGaA | 6,380 | 0.02 |
| EUR | 47,139 | GEA Group AG | 3,050 | 0.01 |
| EUR | 20,070 | Hannover Rueck SE | 5,443 | 0.02 |
| EUR | 44,991 | Heidelberg Materials AG | 10,017 | 0.03 |
| EUR | 55,557 | Henkel AG & Co. KGaA, Preference | 4,323 | 0.01 |
| EUR | 34,111 | Henkel AG & Co. KGaA | 2,480 | 0.01 |
| EUR | 21,083 | Hensoldt AG[1] | 2,175 | 0.01 |
| EUR | 5,196 | HOCHTIEF AG | 2,951 | 0.01 |
| EUR | 423,282 | Infineon Technologies AG | 40,064 | 0.13 |
| EUR | 24,045 | Knorr-Bremse AG | 2,910 | 0.01 |
| EUR | 244,291 | Mercedes-Benz Group AG | 14,878 | 0.05 |
| EUR | 36,969 | Merck KGaA | 5,645 | 0.02 |
| EUR | 18,184 | MTU Aero Engines AG | 6,648 | 0.02 |
| EUR | 44,187 | Muenchener Rueckversicherungs-Gesellschaft AG, Registered | 23,322 | 0.08 |
| EUR | 15,719 | Nemetschek SE | 1,134 | 0.00 |
| EUR | 35,196 | Porsche Automobil Holding SE, Preference | 1,343 | 0.00 |
| EUR | 1,266 | Rational AG | 974 | 0.00 |
| EUR | 14,772 | Rheinmetall AG | 22,296 | 0.07 |
| EUR | 199,460 | RWE AG | 12,699 | 0.04 |
| EUR | 342,490 | SAP SE | 62,053 | 0.21 |
| EUR | 8,122 | Sartorius AG, Preference | 2,323 | 0.01 |
| EUR | 27,758 | Scout24 SE | 2,340 | 0.01 |
| EUR | 248,646 | Siemens AG, Registered | 78,284 | 0.26 |
| EUR | 259,372 | Siemens Energy AG | 49,409 | 0.17 |
| EUR | 110,941 | Siemens Healthineers AG | 4,521 | 0.01 |
| EUR | 44,037 | Symrise AG | 4,065 | 0.01 |
| EUR | 21,995 | Talanx AG | 2,644 | 0.01 |
| EUR | 71,810 | Volkswagen AG, Preference | 7,694 | 0.03 |
| EUR | 260,840 | Vonovia SE, REIT | 6,523 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (continued)** | | |
| EUR | 88,405 | Zalando SE[1] | 2,403 | 0.01 |
| | | **Total Germany** | **644,674** | **2.15** |
| | | **Hong Kong (31 May 2025: 0.39%)** | | |
| HKD | 3,517,920 | AIA Group Ltd. | 36,919 | 0.12 |
| HKD | 1,113,138 | BOC Hong Kong Holdings Ltd. | 6,809 | 0.02 |
| HKD | 553,152 | CLP Holdings Ltd.[1] | 5,399 | 0.02 |
| HKD | 661,237 | Galaxy Entertainment Group Ltd. | 2,642 | 0.01 |
| HKD | 439,766 | Henderson Land Development Co. Ltd., REIT[1] | 1,737 | 0.01 |
| HKD | 4,213,384 | Hong Kong & China Gas Co. Ltd.[1] | 3,855 | 0.01 |
| HKD | 368,870 | Hong Kong Exchanges & Clearing Ltd. | 18,817 | 0.06 |
| HKD | 885,351 | Link REIT | 4,562 | 0.02 |
| HKD | 405,734 | MTR Corp. Ltd.[1] | 1,633 | 0.01 |
| HKD | 451,592 | Power Assets Holdings Ltd. | 3,463 | 0.01 |
| HKD | 1,009,515 | Sino Land Co. Ltd., REIT | 1,521 | 0.00 |
| HKD | 470,722 | Sun Hung Kai Properties Ltd., REIT[1] | 7,910 | 0.03 |
| HKD | 166,287 | Swire Pacific Ltd., REIT 'A' | 1,731 | 0.01 |
| HKD | 487,437 | Techtronic Industries Co. Ltd.[1] | 7,233 | 0.02 |
| | | **Total Hong Kong** | **104,231** | **0.35** |
| | | **Ireland (31 May 2025: 1.77%)** | | |
| USD | 201,396 | Accenture plc 'A' | 37,675 | 0.13 |
| EUR | 654,097 | AIB Group plc | 7,709 | 0.03 |
| USD | 30,083 | Allegion plc | 3,913 | 0.01 |
| USD | 68,897 | Aon plc 'A' | 21,775 | 0.07 |
| EUR | 300,861 | Bank of Ireland Group plc | 6,121 | 0.02 |
| USD | 218,316 | CRH plc | 23,751 | 0.08 |
| USD | 126,538 | Eaton Corp. plc | 50,691 | 0.17 |
| USD | 54,928 | Flutter Entertainment plc | 5,327 | 0.02 |
| USD | 200,899 | Johnson Controls International plc | 26,932 | 0.09 |
| EUR | 52,941 | Kerry Group plc 'A' | 4,538 | 0.02 |
| EUR | 55,753 | Kingspan Group plc | 5,114 | 0.02 |
| USD | 154,505 | Linde plc | 76,896 | 0.26 |
| USD | 422,282 | Medtronic plc | 31,169 | 0.10 |
| SEK | 74,864 | Octave Intelligence plc SDR | 1,276 | 0.00 |
| USD | 58,742 | Pentair plc | 4,161 | 0.01 |
| EUR | 166,670 | Ryanair Holdings plc | 4,888 | 0.02 |
| USD | 73,013 | Seagate Technology Holdings plc | 64,237 | 0.21 |
| USD | 162,316 | Smurfit Westrock plc | 6,679 | 0.02 |
| USD | 32,820 | STERIS plc | 6,982 | 0.02 |
| USD | 92,851 | TE Connectivity plc | 19,815 | 0.07 |
| USD | 71,475 | Trane Technologies plc | 32,257 | 0.11 |
| USD | 33,421 | Willis Towers Watson plc | 8,344 | 0.03 |
| | | **Total Ireland** | **450,250** | **1.51** |
| | | **Isle of Man (31 May 2025: 0.01%)** | | |
| | | **Israel (31 May 2025: 0.24%)** | | |
| ILS | 11,381 | Azrieli Group Ltd., REIT[1] | 1,901 | 0.01 |
| ILS | 413,239 | Bank Hapoalim BM | 10,687 | 0.03 |
| ILS | 486,078 | Bank Leumi Le-Israel BM | 12,399 | 0.04 |
| USD | 31,044 | Check Point Software Technologies Ltd. | 4,192 | 0.01 |
| **Equities (continued)** | | | | |
| | | **Israel (continued)** | | |
| ILS | 9,675 | Elbit Systems Ltd. | 8,742 | 0.03 |
| ILS | 47,486 | Enlight Renewable Energy Ltd. | 5,146 | 0.02 |
| ILS | 29,481 | Harel Insurance Investments & Financial Services Ltd. | 1,882 | 0.00 |
| ILS | 287,195 | ICL Group Ltd. | 1,905 | 0.01 |
| ILS | 361,864 | Israel Discount Bank Ltd. 'A' | 4,041 | 0.01 |
| ILS | 56,107 | Mizrahi Tefahot Bank Ltd. | 4,337 | 0.01 |
| ILS | 9,725 | Nova Ltd. | 5,110 | 0.02 |
| ILS | 49,901 | OPC Energy Ltd. | 2,204 | 0.01 |
| ILS | 74,991 | Phoenix Financial Ltd. | 5,013 | 0.02 |
| USD | 393,572 | Teva Pharmaceutical Industries Ltd. ADR[1] | 13,901 | 0.05 |
| ILS | 38,851 | Tower Semiconductor Ltd. | 11,166 | 0.04 |
| | | **Total Israel** | **92,626** | **0.31** |
| | | **Italy (31 May 2025: 0.67%)** | | |
| EUR | 73,309 | Banca Mediolanum SpA | 1,695 | 0.01 |
| EUR | 660,311 | Banca Monte dei Paschi di Siena SpA | 7,111 | 0.02 |
| EUR | 392,789 | Banco BPM SpA | 6,181 | 0.02 |
| EUR | 485,345 | BPER Banca SpA | 6,580 | 0.02 |
| EUR | 25,761 | Buzzi SpA | 1,398 | 0.00 |
| EUR | 2,323,155 | Enel SpA | 26,093 | 0.09 |
| EUR | 533,973 | Eni SpA | 14,039 | 0.05 |
| EUR | 220,654 | FinecoBank Banca Fineco SpA | 5,397 | 0.02 |
| EUR | 284,231 | Generali[1] | 12,839 | 0.04 |
| EUR | 4,495,968 | Intesa Sanpaolo SpA | 30,467 | 0.10 |
| EUR | 210,393 | Italgas SpA | 2,471 | 0.01 |
| EUR | 132,332 | Leonardo SpA | 8,404 | 0.03 |
| EUR | 85,416 | Moncler SpA | 5,568 | 0.02 |
| EUR | 133,302 | Poste Italiane SpA | 3,945 | 0.01 |
| EUR | 88,139 | Prysmian SpA | 15,222 | 0.05 |
| EUR | 36,673 | Recordati Industria Chimica e Farmaceutica SpA | 2,204 | 0.01 |
| EUR | 674,092 | Snam SpA | 4,929 | 0.02 |
| EUR | 6,409,434 | Telecom Italia SpA | 5,451 | 0.02 |
| EUR | 487,244 | Terna - Rete Elettrica Nazionale | 5,602 | 0.02 |
| EUR | 462,371 | UniCredit SpA | 40,057 | 0.13 |
| EUR | 124,995 | Unipol Assicurazioni SpA | 3,098 | 0.01 |
| | | **Total Italy** | **208,751** | **0.70** |
| | | **Japan (31 May 2025: 5.56%)** | | |
| JPY | 249,600 | Advantest Corp. | 41,033 | 0.14 |
| JPY | 774,188 | Aeon Co. Ltd. | 6,767 | 0.02 |
| JPY | 58,197 | AGC, Inc.[1] | 2,536 | 0.01 |
| JPY | 140,311 | Aisin Corp.[1] | 2,127 | 0.01 |
| JPY | 270,854 | Ajinomoto Co., Inc. | 8,766 | 0.03 |
| JPY | 56,951 | ANA Holdings, Inc. | 1,069 | 0.00 |
| JPY | 563,317 | Asahi Group Holdings Ltd.[1] | 5,391 | 0.02 |
| JPY | 456,633 | Asahi Kasei Corp.[1] | 5,126 | 0.02 |
| JPY | 222,700 | Asics Corp. | 6,775 | 0.02 |
| JPY | 566,742 | Astellas Pharma, Inc.[1] | 8,128 | 0.03 |
| JPY | 186,765 | Bandai Namco Holdings, Inc.[1] | 4,272 | 0.01 |
| JPY | 400,158 | Bridgestone Corp. | 8,655 | 0.03 |
| JPY | 306,689 | Canon, Inc.[1] | 8,146 | 0.03 |
| JPY | 136,200 | Capcom Co. Ltd.[1] | 2,580 | 0.01 |
| JPY | 259,030 | Central Japan Railway Co. | 5,661 | 0.02 |
| JPY | 162,919 | Chiba Bank Ltd. (The) | 2,380 | 0.01 |

### iSHARES DEVELOPED WORLD INDEX FUND (IE) (continued)
**As at 31 May 2026**

**Equities (continued)**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Japan (continued)** | | |
| JPY | 245,604 | Chubu Electric Power Co., Inc.[1] | 4,513 | 0.01 |
| JPY | 222,508 | Chugai Pharmaceutical Co. Ltd.[1] | 11,031 | 0.04 |
| JPY | 127,344 | Dai Nippon Printing Co. Ltd. | 2,216 | 0.01 |
| JPY | 115,148 | Daifuku Co. Ltd.[1] | 5,288 | 0.02 |
| JPY | 1,150,104 | Daiichi Life Group, Inc.[1] | 11,820 | 0.04 |
| JPY | 544,510 | Daiichi Sankyo Co. Ltd. | 9,237 | 0.03 |
| JPY | 89,229 | Daikin Industries Ltd. | 13,052 | 0.04 |
| JPY | 86,630 | Daito Trust Construction Co. Ltd., REIT[1] | 1,726 | 0.01 |
| JPY | 179,496 | Daiwa House Industry Co. Ltd.[1] | 4,887 | 0.02 |
| JPY | 459,648 | Daiwa Securities Group, Inc. | 4,333 | 0.01 |
| JPY | 616,508 | Denso Corp.[1] | 7,389 | 0.02 |
| JPY | 30,346 | Disco Corp.[1] | 12,408 | 0.04 |
| JPY | 338,732 | East Japan Railway Co. | 7,260 | 0.02 |
| JPY | 153,500 | Ebara Corp. | 5,480 | 0.02 |
| JPY | 90,651 | Eisai Co. Ltd.[1] | 2,269 | 0.01 |
| JPY | 860,614 | ENEOS Holdings, Inc.[1] | 7,058 | 0.02 |
| JPY | 292,910 | FANUC Corp. | 14,521 | 0.05 |
| JPY | 63,015 | Fast Retailing Co. Ltd. | 32,590 | 0.11 |
| JPY | 40,542 | Fuji Electric Co. Ltd. | 3,932 | 0.01 |
| JPY | 362,035 | FUJIFILM Holdings Corp.[1] | 7,555 | 0.02 |
| JPY | 501,000 | Fujikura Ltd. | 15,015 | 0.05 |
| JPY | 547,360 | Fujitsu Ltd. | 11,581 | 0.04 |
| JPY | 21,600 | Furukawa Electric Co. Ltd. | 7,064 | 0.02 |
| JPY | 67,172 | Hankyu Hanshin Holdings, Inc.[1] | 1,976 | 0.01 |
| JPY | 5,837 | Hikari Tsushin, Inc.[1] | 1,340 | 0.00 |
| JPY | 1,443,580 | Hitachi Ltd. | 46,847 | 0.16 |
| JPY | 1,222,829 | Honda Motor Co. Ltd.[1] | 11,157 | 0.04 |
| JPY | 115,081 | Hoya Corp. | 19,577 | 0.07 |
| JPY | 198,444 | Hulic Co. Ltd., REIT[1] | 2,118 | 0.01 |
| JPY | 82,700 | Ibiden Co. Ltd.[1] | 11,949 | 0.04 |
| JPY | 287,095 | Idemitsu Kosan Co. Ltd.[1] | 2,522 | 0.01 |
| JPY | 338,100 | IHI Corp. | 5,876 | 0.02 |
| JPY | 299,155 | Inpex Corp.[1] | 6,773 | 0.02 |
| JPY | 165,261 | Isuzu Motors Ltd.[1] | 2,438 | 0.01 |
| JPY | 1,924,670 | ITOCHU Corp. | 23,401 | 0.08 |
| JPY | 341,246 | Japan Exchange Group, Inc. | 4,182 | 0.01 |
| JPY | 599,219 | Japan Post Bank Co. Ltd.[1] | 11,552 | 0.04 |
| JPY | 526,001 | Japan Post Holdings Co. Ltd.[1] | 6,833 | 0.02 |
| JPY | 229,500 | Japan Post Insurance Co. Ltd.[1] | 2,061 | 0.01 |
| JPY | 397,491 | Japan Tobacco, Inc.[1] | 15,399 | 0.05 |
| JPY | 190,291 | JFE Holdings, Inc.[1] | 2,033 | 0.01 |
| JPY | 186,300 | JX Advanced Metals Corp. | 4,598 | 0.02 |
| JPY | 146,959 | Kajima Corp.[1] | 5,453 | 0.02 |
| JPY | 314,421 | Kansai Electric Power Co., Inc. (The)[1] | 4,613 | 0.02 |
| JPY | 152,799 | Kao Corp. | 5,870 | 0.02 |
| JPY | 251,000 | Kawasaki Heavy Industries Ltd.[1] | 4,946 | 0.02 |
| JPY | 111,100 | Kawasaki Kisen Kaisha Ltd. | 1,759 | 0.01 |
| JPY | 973,554 | KDDI Corp.[1] | 16,748 | 0.06 |
| JPY | 61,318 | Keyence Corp. | 30,857 | 0.10 |
| JPY | 259,045 | Kikkoman Corp.[1] | 2,267 | 0.01 |
| JPY | 104,200 | Kioxia Holdings Corp. | 43,103 | 0.14 |
| JPY | 211,126 | Kirin Holdings Co. Ltd.[1] | 3,605 | 0.01 |

**Equities (continued)**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Japan (continued)** | | |
| JPY | 311,606 | Komatsu Ltd.[1] | 12,874 | 0.04 |
| JPY | 33,150 | Konami Group Corp.[1] | 3,942 | 0.01 |
| JPY | 299,464 | Kubota Corp.[1] | 5,346 | 0.02 |
| JPY | 416,424 | Kyocera Corp.[1] | 9,111 | 0.03 |
| JPY | 80,376 | Kyowa Kirin Co. Ltd.[1] | 1,265 | 0.00 |
| JPY | 28,300 | Lasertec Corp. | 7,134 | 0.02 |
| JPY | 1,096,505 | LY Corp.[1] | 2,874 | 0.01 |
| JPY | 50,025 | Makita Corp.[1] | 1,739 | 0.01 |
| JPY | 437,575 | Marubeni Corp.[1] | 14,283 | 0.05 |
| JPY | 86,286 | MinebeaMitsumi, Inc. | 2,473 | 0.01 |
| JPY | 340,929 | Mitsubishi Chemical Group Corp.[1] | 2,456 | 0.01 |
| JPY | 986,712 | Mitsubishi Corp. | 31,395 | 0.10 |
| JPY | 635,344 | Mitsubishi Electric Corp. | 26,174 | 0.09 |
| JPY | 320,643 | Mitsubishi Estate Co. Ltd., REIT | 8,170 | 0.03 |
| JPY | 270,512 | Mitsubishi HC Capital, Inc.[1] | 2,212 | 0.01 |
| JPY | 1,051,440 | Mitsubishi Heavy Industries Ltd. | 25,138 | 0.08 |
| JPY | 3,553,156 | Mitsubishi UFJ Financial Group, Inc. | 66,938 | 0.22 |
| JPY | 761,782 | Mitsui & Co. Ltd.[1] | 25,315 | 0.08 |
| JPY | 850,710 | Mitsui Fudosan Co. Ltd., REIT[1] | 8,179 | 0.03 |
| JPY | 17,700 | Mitsui Kinzoku Co. Ltd. | 5,741 | 0.02 |
| JPY | 115,800 | Mitsui OSK Lines Ltd. | 3,983 | 0.01 |
| JPY | 800,154 | Mizuho Financial Group, Inc. | 36,165 | 0.12 |
| JPY | 408,368 | MS&AD Insurance Group Holdings, Inc. | 10,997 | 0.04 |
| JPY | 536,396 | Murata Manufacturing Co. Ltd. | 32,432 | 0.11 |
| JPY | 441,235 | NEC Corp. | 11,372 | 0.04 |
| JPY | 119,610 | Nexon Co. Ltd.[1] | 1,683 | 0.01 |
| JPY | 284,828 | NIDEC Corp.[1] | 4,996 | 0.02 |
| JPY | 355,580 | Nintendo Co. Ltd. | 15,966 | 0.05 |
| JPY | 3,212 | Nippon Building Fund, Inc., REIT[1] | 2,571 | 0.01 |
| JPY | 228,295 | Nippon Paint Holdings Co. Ltd.[1] | 1,515 | 0.00 |
| JPY | 45,926 | Nippon Sanso Holdings Corp. | 1,784 | 0.01 |
| JPY | 1,624,280 | Nippon Steel Corp.[1] | 5,781 | 0.02 |
| JPY | 112,160 | Nippon Yusen KK[1] | 3,743 | 0.01 |
| JPY | 890,210 | Nissan Motor Co. Ltd.[1] | 2,219 | 0.01 |
| JPY | 135,245 | Nitori Holdings Co. Ltd.[1] | 2,225 | 0.01 |
| JPY | 225,975 | Nitto Denko Corp. | 4,245 | 0.01 |
| JPY | 984,325 | Nomura Holdings, Inc. | 7,946 | 0.03 |
| JPY | 124,488 | Nomura Research Institute Ltd. | 3,927 | 0.01 |
| JPY | 10,044,500 | NTT, Inc. | 9,433 | 0.03 |
| JPY | 199,652 | Obayashi Corp. | 4,070 | 0.01 |
| JPY | 110,860 | Obic Co. Ltd. | 2,778 | 0.01 |
| JPY | 383,344 | Olympus Corp.[1] | 4,300 | 0.01 |
| JPY | 374,925 | Oriental Land Co. Ltd.[1] | 5,406 | 0.02 |
| JPY | 385,618 | ORIX Corp.[1] | 15,108 | 0.05 |
| JPY | 100,248 | Osaka Gas Co. Ltd.[1] | 3,376 | 0.01 |
| JPY | 60,374 | Otsuka Corp.[1] | 1,096 | 0.00 |
| JPY | 151,141 | Otsuka Holdings Co. Ltd.[1] | 11,123 | 0.04 |
| JPY | 724,900 | Pan Pacific International Holdings Corp.[1] | 3,999 | 0.01 |
| JPY | 791,318 | Panasonic Holdings Corp.[1] | 18,392 | 0.06 |
| JPY | 514,672 | Rakuten Group, Inc. | 2,410 | 0.01 |
| JPY | 434,356 | Recruit Holdings Co. Ltd. | 28,841 | 0.10 |
| JPY | 590,894 | Renesas Electronics Corp. | 16,703 | 0.06 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 628,116 | Resona Holdings, Inc.[1] | 8,047 | 0.03 |
| JPY | 55,400 | Resonac Holdings Corp. | 6,515 | 0.02 |
| JPY | 167,800 | Ryohin Keikaku Co. Ltd. | 4,093 | 0.01 |
| JPY | 293,500 | Sanrio Co. Ltd.[1] | 1,579 | 0.01 |
| JPY | 149,306 | SBI Holdings, Inc.[1] | 2,729 | 0.01 |
| JPY | 49,200 | SCREEN Holdings Co. Ltd. | 3,437 | 0.01 |
| JPY | 142,208 | Secom Co. Ltd. | 5,673 | 0.02 |
| JPY | 69,800 | Seibu Holdings, Inc.[1] | 1,236 | 0.00 |
| JPY | 195,748 | Sekisui House Ltd. | 4,123 | 0.01 |
| JPY | 620,751 | Seven & i Holdings Co. Ltd. | 7,251 | 0.02 |
| JPY | 25,544 | Shimano, Inc.[1] | 2,648 | 0.01 |
| JPY | 173,200 | Shimizu Corp. | 2,918 | 0.01 |
| JPY | 542,165 | Shin-Etsu Chemical Co. Ltd.[1] | 26,422 | 0.09 |
| JPY | 269,536 | Shionogi & Co. Ltd.[1] | 5,080 | 0.02 |
| JPY | 128,469 | Shiseido Co. Ltd.[1] | 2,268 | 0.01 |
| JPY | 18,903 | SMC Corp. | 8,206 | 0.03 |
| JPY | 9,278,520 | SoftBank Corp.[1] | 12,549 | 0.04 |
| JPY | 1,237,748 | SoftBank Group Corp. | 58,245 | 0.19 |
| JPY | 300,438 | Sompo Holdings, Inc.[1] | 11,244 | 0.04 |
| JPY | 1,898,465 | Sony Group Corp. | 41,072 | 0.14 |
| JPY | 178,498 | Subaru Corp. | 2,738 | 0.01 |
| JPY | 356,566 | Sumitomo Corp.[1] | 15,901 | 0.05 |
| JPY | 237,692 | Sumitomo Electric Industries Ltd. | 18,791 | 0.06 |
| JPY | 78,635 | Sumitomo Metal Mining Co. Ltd.[1] | 4,492 | 0.01 |
| JPY | 1,221,498 | Sumitomo Mitsui Financial Group, Inc. | 44,650 | 0.15 |
| JPY | 190,236 | Sumitomo Mitsui Trust Group, Inc. | 6,542 | 0.02 |
| JPY | 219,590 | Sumitomo Realty & Development Co. Ltd., REIT | 5,127 | 0.02 |
| JPY | 40,636 | Suntory Beverage & Food Ltd.[1] | 1,105 | 0.00 |
| JPY | 538,120 | Suzuki Motor Corp.[1] | 6,671 | 0.02 |
| JPY | 151,775 | T&D Holdings, Inc. | 3,999 | 0.01 |
| JPY | 47,871 | Taisei Corp. | 4,213 | 0.01 |
| JPY | 516,419 | Takeda Pharmaceutical Co. Ltd.[1] | 16,603 | 0.06 |
| JPY | 636,295 | TDK Corp. | 16,420 | 0.05 |
| JPY | 432,356 | Terumo Corp. | 6,521 | 0.02 |
| JPY | 162,535 | Toho Co. Ltd. | 1,255 | 0.00 |
| JPY | 590,835 | Tokio Marine Holdings, Inc.[1] | 26,393 | 0.09 |
| JPY | 146,807 | Tokyo Electron Ltd.[1] | 48,342 | 0.16 |
| JPY | 115,884 | Tokyo Gas Co. Ltd.[1] | 4,644 | 0.02 |
| JPY | 77,954 | TOPPAN Holdings, Inc. | 2,234 | 0.01 |
| JPY | 329,917 | Toray Industries, Inc.[1] | 2,470 | 0.01 |
| JPY | 3,091,290 | Toyota Motor Corp. | 59,072 | 0.20 |
| JPY | 222,549 | Toyota Tsusho Corp.[1] | 9,688 | 0.03 |
| JPY | 383,270 | Unicharm Corp.[1] | 2,283 | 0.01 |
| JPY | 167,834 | West Japan Railway Co.[1] | 2,771 | 0.01 |
| JPY | 258,832 | Yamaha Motor Co. Ltd.[1] | 2,132 | 0.01 |
| JPY | 64,302 | Yokogawa Electric Corp. | 2,020 | 0.01 |
| JPY | 322,386 | Yokohama Financial Group, Inc.[1] | 3,288 | 0.01 |
| JPY | 25,800 | Zensho Holdings Co. Ltd.[1] | 1,305 | 0.00 |
| | | **Total Japan** | **1,703,839** | **5.70** |
| | | **Jersey (31 May 2025: 0.19%)** | | |
| USD | 147,565 | Amcor plc[1] | 5,728 | 0.02 |
| USD | 80,056 | Aptiv plc[1] | 5,439 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Jersey (continued)** | | |
| EUR | 67,342 | CVC Capital Partners plc[1] | 1,080 | 0.00 |
| GBP | 305,507 | Experian plc | 10,596 | 0.04 |
| GBP | 3,167,955 | Glencore plc | 24,246 | 0.08 |
| GBP | 267,513 | Wise Group plc 'A'[1] | 3,368 | 0.01 |
| | | **Total Jersey** | **50,457** | **0.17** |
| | | **Liberia (31 May 2025: 0.09%)** | | |
| USD | 83,958 | Royal Caribbean Cruises Ltd.[1] | 23,897 | 0.08 |
| | | **Total Liberia** | **23,897** | **0.08** |
| | | **Luxembourg (31 May 2025: 0.18%)** | | |
| EUR | 147,155 | ArcelorMittal SA[1] | 10,187 | 0.03 |
| EUR | 29,623 | Eurofins Scientific SE[1] | 2,159 | 0.01 |
| EUR | 71,108 | InPost SA | 1,274 | 0.01 |
| USD | 30,371 | Millicom International Cellular SA | 2,592 | 0.01 |
| USD | 48,579 | Spotify Technology SA | 24,177 | 0.08 |
| EUR | 135,944 | Tenaris SA[1] | 4,139 | 0.01 |
| | | **Total Luxembourg** | **44,528** | **0.15** |
| | | **Netherlands (31 May 2025: 1.60%)** | | |
| EUR | 193,533 | ABN AMRO Bank NV CVA | 7,706 | 0.03 |
| EUR | 7,793 | Adyen NV[1] | 8,542 | 0.03 |
| USD | 49,539 | AerCap Holdings NV | 6,905 | 0.02 |
| EUR | 191,744 | Airbus SE | 40,209 | 0.13 |
| EUR | 58,545 | Akzo Nobel NV[1] | 4,486 | 0.02 |
| EUR | 21,090 | Argenx SE | 17,612 | 0.06 |
| EUR | 15,364 | ASM International NV | 16,107 | 0.05 |
| EUR | 128,729 | ASML Holding NV | 208,025 | 0.70 |
| EUR | 45,070 | ASR Nederland NV | 3,382 | 0.01 |
| EUR | 23,002 | BE Semiconductor Industries NV | 7,634 | 0.03 |
| USD | 260,967 | CNH Industrial NV[1] | 2,664 | 0.01 |
| EUR | 69,147 | CSG NV | 1,451 | 0.00 |
| EUR | 165,557 | Davide Campari-Milano NV[1] | 1,082 | 0.00 |
| EUR | 24,802 | Euronext NV | 4,040 | 0.01 |
| EUR | 34,857 | EXOR NV | 2,723 | 0.01 |
| EUR | 42,215 | Ferrari NV | 14,542 | 0.05 |
| EUR | 169,661 | Ferrovial NV | 11,622 | 0.04 |
| EUR | 41,243 | Heineken Holding NV | 2,979 | 0.01 |
| EUR | 98,105 | Heineken NV | 7,677 | 0.03 |
| EUR | 970,196 | ING Groep NV | 30,229 | 0.10 |
| EUR | 303,288 | Koninklijke Ahold Delhaize NV | 12,801 | 0.04 |
| EUR | 1,248,312 | Koninklijke KPN NV | 6,506 | 0.02 |
| EUR | 248,349 | Koninklijke Philips NV | 6,628 | 0.02 |
| USD | 84,465 | LyondellBasell Industries NV 'A' | 5,630 | 0.02 |
| GBP | 161,762 | Magnum Ice Cream Co. NV (The)[1] | 2,614 | 0.01 |
| USD | 70,439 | Nebius Group NV 'A' | 16,278 | 0.05 |
| EUR | 76,900 | NN Group NV | 6,432 | 0.02 |
| USD | 84,017 | NXP Semiconductors NV | 26,999 | 0.09 |
| EUR | 436,674 | Prosus NV | 19,884 | 0.07 |
| EUR | 71,375 | QIAGEN NV | 2,636 | 0.01 |
| EUR | 715,986 | Stellantis NV | 5,736 | 0.02 |
| EUR | 215,531 | STMicroelectronics NV[1] | 14,827 | 0.05 |
| EUR | 360,697 | Universal Music Group NV | 8,208 | 0.03 |
| EUR | 77,705 | Wolters Kluwer NV | 5,533 | 0.02 |
| | | **Total Netherlands** | **540,329** | **1.81** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **New Zealand (31 May 2025: 0.07%)** | | |
| NZD | 581,710 | Auckland International Airport Ltd.[1] | 2,880 | 0.01 |
| NZD | 261,947 | Contact Energy Ltd. | 1,496 | 0.00 |
| NZD | 201,536 | Fisher & Paykel Healthcare Corp. Ltd. | 4,499 | 0.01 |
| NZD | 297,030 | Infratil Ltd.[1] | 2,803 | 0.01 |
| NZD | 497,239 | Meridian Energy Ltd. | 1,748 | 0.01 |
| AUD | 53,892 | Xero Ltd.[1] | 2,915 | 0.01 |
| | | **Total New Zealand** | **16,341** | **0.05** |
| | | **Norway (31 May 2025: 0.16%)** | | |
| NOK | 125,596 | Aker BP ASA | 4,523 | 0.01 |
| NOK | 280,768 | DNB Bank ASA | 8,738 | 0.03 |
| NOK | 241,013 | Equinor ASA | 8,745 | 0.03 |
| NOK | 55,830 | Gjensidige Forsikring ASA | 1,544 | 0.01 |
| NOK | 167,265 | Kongsberg Gruppen ASA | 6,015 | 0.02 |
| NOK | 158,958 | Mowi ASA | 3,511 | 0.01 |
| NOK | 431,956 | Norsk Hydro ASA | 5,295 | 0.02 |
| NOK | 228,343 | Orkla ASA | 2,414 | 0.01 |
| NOK | 19,207 | Salmar ASA | 1,195 | 0.00 |
| NOK | 188,474 | Telenor ASA | 3,084 | 0.01 |
| NOK | 289,711 | Var Energi ASA | 1,428 | 0.00 |
| NOK | 53,283 | Yara International ASA | 2,901 | 0.01 |
| | | **Total Norway** | **49,393** | **0.16** |
| | | **Panama (31 May 2025: 0.03%)** | | |
| | | **Portugal (31 May 2025: 0.04%)** | | |
| EUR | 2,758,862 | Banco Comercial Portugues SA | 3,131 | 0.01 |
| EUR | 936,233 | EDP SA | 4,771 | 0.02 |
| EUR | 163,522 | Galp Energia SGPS SA | 3,556 | 0.01 |
| EUR | 83,090 | Jeronimo Martins SGPS SA | 1,761 | 0.00 |
| | | **Total Portugal** | **13,219** | **0.04** |
| | | **Singapore (31 May 2025: 0.34%)** | | |
| SGD | 1,085,276 | CapitaLand Ascendas REIT | 2,127 | 0.01 |
| SGD | 1,901,241 | CapitaLand Integrated Commercial Trust, REIT | 3,384 | 0.01 |
| SGD | 1,138,230 | CapitaLand Investment Ltd.[1] | 2,267 | 0.01 |
| SGD | 703,366 | DBS Group Holdings Ltd. | 34,657 | 0.12 |
| USD | 124,179 | Flex Ltd. | 18,724 | 0.06 |
| SGD | 465,696 | Keppel Ltd. | 3,929 | 0.01 |
| SGD | 1,097,029 | Oversea-Chinese Banking Corp. Ltd. | 20,128 | 0.07 |
| SGD | 248,600 | Sembcorp Industries Ltd.[1] | 1,246 | 0.00 |
| SGD | 486,907 | Singapore Airlines Ltd.[1] | 2,588 | 0.01 |
| SGD | 237,871 | Singapore Exchange Ltd. | 4,081 | 0.01 |
| SGD | 548,429 | Singapore Technologies Engineering Ltd. | 4,894 | 0.02 |
| SGD | 2,284,041 | Singapore Telecommunications Ltd.[1] | 7,773 | 0.03 |
| SGD | 420,327 | United Overseas Bank Ltd. | 12,392 | 0.04 |
| SGD | 479,707 | Wilmar International Ltd. | 1,350 | 0.00 |
| SGD | 818,300 | Yangzijiang Shipbuilding Holdings Ltd.[1] | 2,335 | 0.01 |
| | | **Total Singapore** | **121,875** | **0.41** |
| | | **Spain (31 May 2025: 0.81%)** | | |
| EUR | 6,552 | Acciona SA | 1,887 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Spain (continued)** | | |
| EUR | 58,275 | ACS Actividades de Construccion y Servicios SA | 8,453 | 0.03 |
| EUR | 253,966 | Aena SME SA | 7,379 | 0.02 |
| EUR | 144,378 | Amadeus IT Group SA | 9,223 | 0.03 |
| EUR | 1,913,421 | Banco Bilbao Vizcaya Argentaria SA | 44,903 | 0.15 |
| EUR | 1,790,976 | Banco de Sabadell SA | 6,061 | 0.02 |
| EUR | 4,780,534 | Banco Santander SA | 59,848 | 0.20 |
| EUR | 221,014 | Bankinter SA | 3,731 | 0.01 |
| EUR | 1,268,995 | CaixaBank SA | 17,178 | 0.06 |
| EUR | 137,039 | Cellnex Telecom SA | 4,609 | 0.02 |
| EUR | 72,446 | EDP Renewables SA | 1,198 | 0.00 |
| EUR | 646 | EDP Renewables SA | 11 | 0.00 |
| EUR | 97,104 | Endesa SA | 4,063 | 0.01 |
| EUR | 2,097,789 | Iberdrola SA | 47,736 | 0.16 |
| EUR | 27,445 | Indra Sistemas SA | 1,822 | 0.01 |
| EUR | 370,033 | Industria de Diseno Textil SA | 23,015 | 0.08 |
| EUR | 407,463 | International Consolidated Airlines Group SA | 2,358 | 0.01 |
| EUR | 308,885 | Mapfre SA | 1,450 | 0.00 |
| EUR | 93,015 | Naturgy Energy Group SA | 3,098 | 0.01 |
| EUR | 102,401 | Redeia Corp. SA | 1,760 | 0.01 |
| EUR | 375,173 | Repsol SA | 9,649 | 0.03 |
| EUR | 1,217,098 | Telefonica SA | 5,593 | 0.02 |
| | | **Total Spain** | **265,025** | **0.89** |
| | | **Sweden (31 May 2025: 0.78%)** | | |
| SEK | 85,169 | AddTech AB 'B' | 3,038 | 0.01 |
| SEK | 109,283 | Alfa Laval AB | 6,147 | 0.02 |
| SEK | 312,764 | Assa Abloy AB 'B' | 11,270 | 0.04 |
| SEK | 724,718 | Atlas Copco AB 'A' | 13,928 | 0.05 |
| SEK | 543,564 | Atlas Copco AB 'B' | 9,243 | 0.03 |
| SEK | 120,781 | Beijer Ref AB | 1,684 | 0.00 |
| SEK | 89,197 | Boliden AB | 5,562 | 0.02 |
| SEK | 223,341 | Epiroc AB 'A' | 6,645 | 0.02 |
| SEK | 108,979 | Epiroc AB 'B' | 2,790 | 0.01 |
| SEK | 165,112 | EQT AB[1] | 5,713 | 0.02 |
| SEK | 190,591 | Essity AB 'B' | 5,359 | 0.02 |
| SEK | 35,709 | Evolution AB | 2,695 | 0.01 |
| SEK | 301,667 | Fastighets AB Balder, REIT 'B' | 1,732 | 0.01 |
| SEK | 181,759 | H & M Hennes & Mauritz AB 'B'[1] | 3,231 | 0.01 |
| SEK | 748,645 | Hexagon AB 'B' | 6,926 | 0.02 |
| SEK | 32,409 | Industrivarden AB 'A' | 1,843 | 0.01 |
| SEK | 44,541 | Industrivarden AB 'C' | 2,442 | 0.01 |
| SEK | 111,944 | Indutrade AB | 2,346 | 0.01 |
| SEK | 42,675 | Investment AB Latour 'B'[1] | 922 | 0.00 |
| SEK | 592,558 | Investor AB 'B' | 24,435 | 0.08 |
| SEK | 33,951 | L E Lundbergforetagen AB 'B' | 2,004 | 0.01 |
| SEK | 66,195 | Lifco AB 'B' | 2,132 | 0.01 |
| SEK | 439,226 | Nibe Industrier AB 'B'[1] | 1,725 | 0.00 |
| SEK | 100,749 | Saab AB 'B' | 6,212 | 0.02 |
| SEK | 71,970 | Sagax AB, REIT 'B' | 1,299 | 0.00 |
| SEK | 369,639 | Sandvik AB | 15,073 | 0.05 |
| SEK | 122,651 | Securitas AB 'B' | 2,048 | 0.01 |
| SEK | 498,099 | Skandinaviska Enskilda Banken AB 'A' | 9,975 | 0.03 |
| SEK | 140,822 | Skanska AB 'B' | 3,819 | 0.01 |
| SEK | 108,552 | SKF AB 'B' | 2,856 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Sweden (continued)** | | |
| SEK | 164,919 | Svenska Cellulosa AB SCA 'B' | 1,818 | 0.01 |
| SEK | 452,501 | Svenska Handelsbanken AB 'A' | 6,687 | 0.02 |
| SEK | 275,397 | Swedbank AB 'A' | 10,183 | 0.03 |
| SEK | 51,239 | Swedish Orphan Biovitrum AB | 2,454 | 0.01 |
| SEK | 146,519 | Tele2 AB 'B' | 2,750 | 0.01 |
| SEK | 901,919 | Telefonaktiebolaget LM Ericsson 'B' | 11,732 | 0.04 |
| SEK | 690,492 | Telia Co. AB | 3,702 | 0.01 |
| SEK | 70,877 | Trelleborg AB 'B' | 3,097 | 0.01 |
| SEK | 511,532 | Volvo AB 'B' | 18,033 | 0.06 |
| | | **Total Sweden** | **225,550** | **0.75** |
| | | **Switzerland (31 May 2025: 2.70%)** | | |
| CHF | 516,803 | ABB Ltd., Registered | 55,308 | 0.19 |
| CHF | 152,275 | Alcon AG | 10,154 | 0.03 |
| CHF | 174,407 | Amrize Ltd. | 9,399 | 0.03 |
| CHF | 25,008 | Avolta AG, Registered | 1,578 | 0.01 |
| CHF | 8,001 | Banque Cantonale Vaudoise, Registered[1] | 1,203 | 0.00 |
| CHF | 1,013 | Barry Callebaut AG, Registered[1] | 1,560 | 0.01 |
| CHF | 3,266 | Belimo Holding AG, Registered | 3,457 | 0.01 |
| CHF | 5,610 | BKW AG | 1,063 | 0.00 |
| USD | 45,137 | Bunge Global SA | 5,565 | 0.02 |
| CHF | 37 | Chocoladefabriken Lindt & Spruengli AG, Registered | 4,522 | 0.02 |
| CHF | 356 | Chocoladefabriken Lindt & Spruengli AG | 4,240 | 0.01 |
| USD | 109,081 | Chubb Ltd. | 34,004 | 0.11 |
| CHF | 178,926 | Cie Financiere Richemont SA, Registered | 38,677 | 0.13 |
| GBP | 66,739 | Coca-Cola HBC AG | 3,836 | 0.01 |
| EUR | 60,281 | DSM-Firmenich AG[1] | 5,076 | 0.02 |
| CHF | 1,416 | EMS-Chemie Holding AG, Registered[1] | 1,293 | 0.00 |
| CHF | 63,028 | Galderma Group AG | 13,435 | 0.05 |
| USD | 55,762 | Garmin Ltd. | 13,044 | 0.04 |
| CHF | 10,198 | Geberit AG, Registered[1] | 6,701 | 0.02 |
| CHF | 3,089 | Givaudan SA, Registered | 11,465 | 0.04 |
| CHF | 26,992 | Helvetia Baloise Holding AG, Registered[1] | 7,013 | 0.02 |
| CHF | 158,403 | Holcim AG, Registered | 15,695 | 0.05 |
| CHF | 74,256 | Julius Baer Group Ltd.[1] | 6,084 | 0.02 |
| CHF | 15,915 | Kuehne + Nagel International AG, Registered[1] | 3,674 | 0.01 |
| CHF | 52,750 | Logitech International SA, Registered | 6,407 | 0.02 |
| CHF | 22,315 | Lonza Group AG, Registered | 14,291 | 0.05 |
| CHF | 846,991 | Nestle SA, Registered | 86,114 | 0.29 |
| CHF | 612,341 | Novartis AG, Registered | 92,335 | 0.31 |
| CHF | 6,783 | Partners Group Holding AG[1] | 7,181 | 0.02 |
| CHF | 229,374 | Roche Holding AG | 96,670 | 0.32 |
| CHF | 11,528 | Roche Holding AG | 4,966 | 0.02 |
| CHF | 137,724 | Sandoz Group AG | 11,563 | 0.04 |
| CHF | 8,217 | Schindler Holding AG, Registered | 2,697 | 0.01 |
| CHF | 14,018 | Schindler Holding AG | 4,736 | 0.02 |
| CHF | 51,595 | SGS SA, Registered | 5,869 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Switzerland (continued)** | | |
| CHF | 49,611 | Sika AG, Registered[1] | 9,734 | 0.03 |
| CHF | 16,455 | Sonova Holding AG, Registered[1] | 4,372 | 0.02 |
| CHF | 35,563 | Straumann Holding AG, Registered[1] | 4,311 | 0.02 |
| CHF | 8,693 | Swatch Group AG (The)[1] | 2,405 | 0.01 |
| CHF | 9,444 | Swiss Life Holding AG, Registered[1] | 10,283 | 0.03 |
| CHF | 25,522 | Swiss Prime Site AG, REIT, Registered[1] | 4,276 | 0.01 |
| CHF | 97,611 | Swiss Re AG[1] | 14,704 | 0.05 |
| CHF | 7,633 | Swisscom AG, Registered | 6,531 | 0.02 |
| CHF | 1,066,721 | UBS Group AG, Registered | 50,568 | 0.17 |
| CHF | 8,630 | VAT Group AG | 6,746 | 0.02 |
| CHF | 49,112 | Zurich Insurance Group AG | 35,010 | 0.12 |
| | | **Total Switzerland** | **739,815** | **2.47** |
| | | **United Kingdom (31 May 2025: 3.64%)** | | |
| GBP | 305,530 | 3i Group plc | 9,369 | 0.03 |
| GBP | 70,437 | Admiral Group plc | 3,129 | 0.01 |
| GBP | 314,858 | Airtel Africa plc | 1,496 | 0.00 |
| GBP | 372,851 | Anglo American plc | 20,043 | 0.07 |
| GBP | 121,318 | Antofagasta plc | 6,701 | 0.02 |
| GBP | 96,908 | Associated British Foods plc[1] | 2,380 | 0.01 |
| GBP | 505,246 | AstraZeneca plc | 93,998 | 0.31 |
| GBP | 1,019,824 | Aviva plc | 8,429 | 0.03 |
| GBP | 967,434 | BAE Systems plc | 26,381 | 0.09 |
| GBP | 4,489,522 | Barclays plc | 27,714 | 0.09 |
| GBP | 5,248,277 | BP plc | 36,914 | 0.12 |
| GBP | 662,319 | British American Tobacco plc | 40,987 | 0.14 |
| GBP | 1,892,249 | BT Group plc | 5,326 | 0.02 |
| GBP | 108,881 | Bunzl plc | 3,455 | 0.01 |
| GBP | 1,515,618 | Centrica plc | 3,831 | 0.01 |
| USD | 44,066 | Coca-Cola Europacific Partners plc[1] | 3,996 | 0.01 |
| EUR | 32,442 | Coca-Cola Europacific Partners plc[1] | 2,961 | 0.01 |
| USD | 539,212 | Compass Group plc | 17,346 | 0.06 |
| GBP | 753,567 | Diageo plc[1] | 15,597 | 0.05 |
| GBP | 64,137 | Endeavour Mining plc | 3,972 | 0.01 |
| GBP | 73,369 | Fresnillo plc | 3,250 | 0.01 |
| GBP | 1,320,204 | GSK plc | 33,483 | 0.11 |
| GBP | 3,033,063 | Haleon plc | 13,766 | 0.05 |
| GBP | 130,939 | Halma plc | 8,264 | 0.03 |
| GBP | 5,609,464 | HSBC Holdings plc | 105,374 | 0.35 |
| GBP | 240,545 | Imperial Brands plc | 8,742 | 0.03 |
| GBP | 453,361 | Informa plc | 4,957 | 0.02 |
| USD | 49,079 | InterContinental Hotels Group plc | 7,566 | 0.03 |
| GBP | 56,825 | Intertek Group plc | 4,075 | 0.01 |
| GBP | 484,261 | J Sainsbury plc | 1,934 | 0.01 |
| GBP | 527,289 | Kingfisher plc | 2,043 | 0.01 |
| GBP | 286,874 | Land Securities Group plc, REIT[1] | 2,432 | 0.01 |
| GBP | 1,654,476 | Legal & General Group plc[1] | 6,053 | 0.02 |
| GBP | 19,766,044 | Lloyds Banking Group plc | 27,150 | 0.09 |
| GBP | 146,791 | London Stock Exchange Group plc[1] | 17,852 | 0.06 |
| GBP | 690,051 | M&G plc | 2,939 | 0.01 |
| GBP | 655,486 | Marks & Spencer Group plc | 3,145 | 0.01 |
| GBP | 374,856 | Melrose Industries plc | 2,378 | 0.01 |
| GBP | 1,603,973 | National Grid plc[1] | 25,848 | 0.09 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United Kingdom (continued)** | | |
| GBP | 2,669,039 | NatWest Group plc | 21,565 | 0.07 |
| GBP | 37,714 | Next plc | 6,718 | 0.02 |
| GBP | 225,591 | Pearson plc[1] | 3,381 | 0.01 |
| GBP | 859,855 | Prudential plc | 12,419 | 0.04 |
| GBP | 205,371 | Reckitt Benckiser Group plc | 12,709 | 0.04 |
| GBP | 606,603 | RELX plc | 20,033 | 0.07 |
| GBP | 819,927 | Rentokil Initial plc | 4,960 | 0.02 |
| GBP | 366,656 | Rio Tinto plc | 39,381 | 0.13 |
| GBP | 2,742,707 | Rolls-Royce Holdings plc | 49,444 | 0.16 |
| USD | 121,204 | Royalty Pharma plc 'A' | 6,758 | 0.02 |
| GBP | 303,809 | Sage Group plc (The) | 3,450 | 0.01 |
| GBP | 210,616 | Schroders plc | 1,658 | 0.01 |
| GBP | 387,302 | Segro plc, REIT[1] | 3,772 | 0.01 |
| GBP | 87,444 | Severn Trent plc | 3,501 | 0.01 |
| GBP | 1,888,764 | Shell plc | 79,383 | 0.27 |
| GBP | 295,274 | Smith & Nephew plc | 4,422 | 0.01 |
| GBP | 106,009 | Smiths Group plc | 3,521 | 0.01 |
| GBP | 26,309 | Spirax Group plc | 2,470 | 0.01 |
| GBP | 409,442 | SSE plc | 12,865 | 0.04 |
| GBP | 636,463 | Standard Chartered plc | 17,103 | 0.06 |
| GBP | 188,261 | Standard Life plc | 1,969 | 0.01 |
| USD | 112,748 | TechnipFMC plc | 7,714 | 0.03 |
| GBP | 2,151,995 | Tesco plc | 12,479 | 0.04 |
| GBP | 716,218 | Unilever plc | 40,601 | 0.14 |
| GBP | 217,932 | United Utilities Group plc | 3,948 | 0.01 |
| EUR | 129,222 | Verisure plc[1] | 1,724 | 0.01 |
| GBP | 5,955,546 | Vodafone Group plc | 8,943 | 0.03 |
| | | **Total United Kingdom** | **1,002,167** | **3.35** |
| | | **United States (31 May 2025: 68.71%)** | | |
| USD | 170,083 | 3M Co. | 26,045 | 0.09 |
| USD | 575,955 | Abbott Laboratories | 49,302 | 0.16 |
| USD | 591,698 | AbbVie, Inc. | 128,824 | 0.43 |
| USD | 137,831 | Adobe, Inc. | 35,727 | 0.12 |
| USD | 542,084 | Advanced Micro Devices, Inc. | 279,770 | 0.94 |
| USD | 88,857 | Affirm Holdings, Inc.[1] | 6,544 | 0.02 |
| USD | 161,098 | Aflac, Inc. | 18,111 | 0.06 |
| USD | 98,718 | Agilent Technologies, Inc. | 13,379 | 0.04 |
| USD | 73,901 | Air Products and Chemicals, Inc. | 20,590 | 0.07 |
| USD | 143,008 | Airbnb, Inc. 'A' | 19,064 | 0.06 |
| USD | 88,429 | Alliant Energy Corp.[1] | 6,332 | 0.02 |
| USD | 82,921 | Allstate Corp. (The) | 17,089 | 0.06 |
| USD | 42,211 | Alnylam Pharmaceuticals, Inc. | 12,747 | 0.04 |
| USD | 1,932,394 | Alphabet, Inc. 'A' | 734,967 | 2.46 |
| USD | 1,535,159 | Alphabet, Inc. 'C' | 577,880 | 1.93 |
| USD | 548,468 | Altria Group, Inc. | 38,162 | 0.13 |
| USD | 3,215,918 | Amazon.com, Inc. | 870,356 | 2.91 |
| USD | 90,025 | Ameren Corp. | 9,720 | 0.03 |
| USD | 202,072 | American Electric Power Co., Inc. | 25,596 | 0.09 |
| USD | 174,794 | American Express Co. | 55,317 | 0.18 |
| USD | 166,633 | American International Group, Inc. | 12,369 | 0.04 |
| USD | 154,463 | American Tower Corp., REIT | 28,878 | 0.10 |
| USD | 66,620 | American Water Works Co., Inc.[1] | 8,212 | 0.03 |
| USD | 28,833 | Ameriprise Financial, Inc. | 12,851 | 0.04 |
| USD | 75,164 | AMETEK, Inc. | 16,976 | 0.06 |
| USD | 181,955 | Amgen, Inc. | 61,281 | 0.20 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 406,884 | Amphenol Corp. 'A' | 60,528 | 0.20 |
| USD | 159,748 | Analog Devices, Inc. | 66,112 | 0.22 |
| USD | 242,169 | Annaly Capital Management, Inc., REIT[1] | 5,291 | 0.02 |
| USD | 144,633 | Apollo Global Management, Inc.[1] | 18,616 | 0.06 |
| USD | 4,878,851 | Apple, Inc. | 1,522,494 | 5.09 |
| USD | 264,842 | Applied Materials, Inc. | 119,195 | 0.40 |
| USD | 74,474 | AppLovin Corp. 'A'[1] | 45,659 | 0.15 |
| USD | 164,609 | Archer-Daniels-Midland Co.[1] | 13,133 | 0.04 |
| USD | 67,507 | Ares Management Corp. 'A'[1] | 8,675 | 0.03 |
| USD | 356,417 | Arista Networks, Inc. | 56,838 | 0.19 |
| USD | 86,857 | Arthur J Gallagher & Co. | 17,468 | 0.06 |
| USD | 77,664 | AST SpaceMobile, Inc.[1] | 8,808 | 0.03 |
| USD | 44,162 | Astera Labs, Inc. | 15,141 | 0.05 |
| USD | 2,348,208 | AT&T, Inc. | 58,236 | 0.19 |
| USD | 48,297 | Atlassian Corp. 'A'[1] | 5,197 | 0.02 |
| USD | 50,676 | Atmos Energy Corp. | 8,571 | 0.03 |
| USD | 66,667 | Autodesk, Inc. | 15,421 | 0.05 |
| USD | 129,768 | Automatic Data Processing, Inc. | 28,788 | 0.10 |
| USD | 5,225 | AutoZone, Inc. | 15,336 | 0.05 |
| USD | 45,738 | AvalonBay Communities, Inc., REIT | 8,348 | 0.03 |
| USD | 26,327 | Avery Dennison Corp. | 4,188 | 0.01 |
| USD | 25,259 | Axon Enterprise, Inc.[1] | 11,334 | 0.04 |
| USD | 327,491 | Baker Hughes Co. | 20,920 | 0.07 |
| USD | 73,763 | Ball Corp. | 4,033 | 0.01 |
| USD | 2,253,874 | Bank of America Corp. | 116,300 | 0.39 |
| USD | 225,439 | Bank of New York Mellon Corp. (The) | 31,433 | 0.10 |
| USD | 90,833 | Becton, Dickinson and Co. | 13,363 | 0.04 |
| USD | 461,238 | Berkshire Hathaway, Inc. 'B' | 218,848 | 0.73 |
| USD | 66,814 | Best Buy Co., Inc. | 5,208 | 0.02 |
| USD | 49,815 | Biogen, Inc.[1] | 9,764 | 0.03 |
| USD | 48,059 | BlackRock, Inc.[2] | 50,312 | 0.17 |
| USD | 242,412 | Blackstone, Inc. | 28,355 | 0.09 |
| USD | 182,515 | Block, Inc. 'A' | 13,820 | 0.05 |
| USD | 86,580 | Bloom Energy Corp. 'A' | 24,675 | 0.08 |
| USD | 249,693 | Boeing Co. (The) | 57,717 | 0.19 |
| USD | 260,775 | Booking Holdings, Inc. | 43,662 | 0.15 |
| USD | 489,828 | Boston Scientific Corp. | 23,664 | 0.08 |
| USD | 680,048 | Bristol-Myers Squibb Co. | 38,885 | 0.13 |
| USD | 1,495,247 | Broadcom, Inc. | 668,031 | 2.23 |
| USD | 38,900 | Broadridge Financial Solutions, Inc. | 5,980 | 0.02 |
| USD | 96,089 | Brown & Brown, Inc. | 5,405 | 0.02 |
| USD | 20,695 | Burlington Stores, Inc. | 6,702 | 0.02 |
| USD | 92,034 | Cadence Design Systems, Inc. | 34,506 | 0.12 |
| USD | 192,310 | Capital One Financial Corp. | 36,141 | 0.12 |
| USD | 74,351 | Cardinal Health, Inc. | 14,632 | 0.05 |
| USD | 15,147 | Carlisle Cos., Inc.[1] | 5,223 | 0.02 |
| USD | 77,982 | Carlyle Group, Inc. (The)[1] | 3,543 | 0.01 |
| USD | 257,385 | Carrier Global Corp. | 16,439 | 0.05 |
| USD | 222,970 | Carvana Co.[1] | 16,277 | 0.05 |
| USD | 12,797 | Casey's General Stores, Inc. | 9,817 | 0.03 |
| USD | 153,551 | Caterpillar, Inc. | 134,491 | 0.45 |
| USD | 34,362 | Cboe Global Markets, Inc. | 11,462 | 0.04 |
| USD | 94,671 | CBRE Group, Inc., REIT 'A' | 11,838 | 0.04 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 44,115 | CDW Corp.[1] | 5,534 | 0.02 |
| USD | 59,161 | Cencora, Inc. | 15,936 | 0.05 |
| USD | 172,529 | Centene Corp. | 10,283 | 0.03 |
| USD | 217,046 | CenterPoint Energy, Inc.[1] | 9,172 | 0.03 |
| USD | 45,500 | CF Industries Holdings, Inc. | 5,112 | 0.02 |
| USD | 41,049 | CH Robinson Worldwide, Inc.[1] | 7,333 | 0.02 |
| USD | 548,393 | Charles Schwab Corp. (The) | 47,902 | 0.16 |
| USD | 28,946 | Charter Communications, Inc. 'A'[1] | 4,170 | 0.01 |
| USD | 68,914 | Cheniere Energy, Inc. | 15,496 | 0.05 |
| USD | 618,680 | Chevron Corp. | 112,884 | 0.38 |
| USD | 438,480 | Chipotle Mexican Grill, Inc. | 13,970 | 0.05 |
| USD | 83,812 | Church & Dwight Co., Inc. | 8,015 | 0.03 |
| USD | 46,840 | Ciena Corp. | 27,178 | 0.09 |
| USD | 89,839 | Cigna Group (The) | 24,921 | 0.08 |
| USD | 53,514 | Cincinnati Financial Corp.[1] | 8,424 | 0.03 |
| USD | 113,839 | Cintas Corp. | 19,496 | 0.07 |
| USD | 48,568 | Circle Internet Group, Inc. | 5,488 | 0.02 |
| USD | 1,316,392 | Cisco Systems, Inc. | 158,520 | 0.53 |
| USD | 566,586 | Citigroup, Inc. | 71,333 | 0.24 |
| USD | 149,054 | Citizens Financial Group, Inc. | 9,280 | 0.03 |
| USD | 42,661 | Clorox Co. (The)[1] | 3,840 | 0.01 |
| USD | 104,045 | Cloudflare, Inc. 'A'[1] | 25,160 | 0.08 |
| USD | 120,294 | CME Group, Inc. | 32,905 | 0.11 |
| USD | 103,829 | CMS Energy Corp.[1] | 7,535 | 0.03 |
| USD | 1,314,214 | Coca-Cola Co. (The) | 103,836 | 0.35 |
| USD | 350,383 | Coeur Mining, Inc.[1] | 6,769 | 0.02 |
| USD | 155,984 | Cognizant Technology Solutions Corp. 'A' | 8,697 | 0.03 |
| USD | 60,360 | Coherent Corp. | 21,818 | 0.07 |
| USD | 71,241 | Coinbase Global, Inc. 'A'[1] | 13,467 | 0.04 |
| USD | 243,801 | Colgate-Palmolive Co. | 21,974 | 0.07 |
| USD | 1,183,085 | Comcast Corp. 'A' | 29,423 | 0.10 |
| USD | 11,716 | Comfort Systems USA, Inc. | 21,419 | 0.07 |
| USD | 400,384 | ConocoPhillips | 45,636 | 0.15 |
| USD | 119,749 | Consolidated Edison, Inc. | 12,649 | 0.04 |
| USD | 52,102 | Constellation Brands, Inc. 'A'[1] | 7,233 | 0.02 |
| USD | 99,814 | Constellation Energy Corp.[1] | 28,721 | 0.10 |
| USD | 63,265 | Cooper Cos., Inc. (The) | 3,872 | 0.01 |
| USD | 310,477 | Copart, Inc. | 10,174 | 0.03 |
| USD | 94,817 | Corebridge Financial, Inc. | 2,560 | 0.01 |
| USD | 80,991 | CoreWeave, Inc. 'A'[1] | 8,871 | 0.03 |
| USD | 266,591 | Corning, Inc.[1] | 48,296 | 0.16 |
| USD | 21,819 | Corpay, Inc.[1] | 7,894 | 0.03 |
| USD | 229,676 | Corteva, Inc.[1] | 17,979 | 0.06 |
| USD | 149,023 | CoStar Group, Inc., REIT | 4,799 | 0.02 |
| USD | 147,767 | Costco Wholesale Corp. | 141,313 | 0.47 |
| USD | 82,333 | Crowdstrike Holdings, Inc. 'A' | 60,185 | 0.20 |
| USD | 143,327 | Crown Castle, Inc., REIT | 13,114 | 0.04 |
| USD | 605,557 | CSX Corp. | 27,408 | 0.09 |
| USD | 44,566 | Cummins, Inc.[1] | 28,818 | 0.10 |
| USD | 12,730 | Curtiss-Wright Corp. | 9,517 | 0.03 |
| USD | 414,331 | CVS Health Corp. | 37,696 | 0.13 |
| USD | 205,934 | Danaher Corp. | 37,618 | 0.13 |
| USD | 37,718 | Darden Restaurants, Inc. | 7,691 | 0.03 |
| USD | 104,002 | Datadog, Inc. 'A' | 25,725 | 0.09 |
| USD | 48,552 | Deckers Outdoor Corp. | 5,528 | 0.02 |
| USD | 82,149 | Deere & Co. | 44,540 | 0.15 |
| USD | 103,389 | Dell Technologies, Inc. 'C' | 43,517 | 0.15 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 48,913 | Delta Air Lines, Inc.[1] | 4,034 | 0.01 |
| USD | 352,688 | Devon Energy Corp. | 15,691 | 0.05 |
| USD | 120,871 | Dexcom, Inc. | 8,913 | 0.03 |
| USD | 61,573 | Diamondback Energy, Inc. | 11,790 | 0.04 |
| USD | 21,131 | Dick's Sporting Goods, Inc.[1] | 4,809 | 0.02 |
| USD | 112,776 | Digital Realty Trust, Inc., REIT | 21,427 | 0.07 |
| USD | 66,123 | Dollar General Corp. | 7,314 | 0.02 |
| USD | 65,881 | Dollar Tree, Inc.[1] | 7,671 | 0.03 |
| USD | 277,146 | Dominion Energy, Inc.[1] | 18,552 | 0.06 |
| USD | 12,191 | Domino's Pizza, Inc.[1] | 3,786 | 0.01 |
| USD | 125,760 | DoorDash, Inc. 'A' | 20,032 | 0.07 |
| USD | 44,719 | Dover Corp.[1] | 9,452 | 0.03 |
| USD | 231,149 | Dow, Inc. | 7,801 | 0.03 |
| USD | 89,507 | DR Horton, Inc. | 13,166 | 0.04 |
| USD | 67,427 | DTE Energy Co. | 9,633 | 0.03 |
| USD | 258,281 | Duke Energy Corp.[1] | 31,699 | 0.11 |
| USD | 138,825 | DuPont de Nemours, Inc. | 6,722 | 0.02 |
| USD | 141,748 | eBay, Inc.[1] | 15,489 | 0.05 |
| USD | 46,732 | EchoStar Corp. 'A' | 6,037 | 0.02 |
| USD | 83,604 | Ecolab, Inc. | 21,403 | 0.07 |
| USD | 128,696 | Edison International | 9,001 | 0.03 |
| USD | 182,354 | Edwards Lifesciences Corp. | 15,768 | 0.05 |
| USD | 73,114 | Electronic Arts, Inc. | 14,749 | 0.05 |
| USD | 72,379 | Elevance Health, Inc. | 28,459 | 0.09 |
| USD | 267,396 | Eli Lilly & Co. | 295,473 | 0.99 |
| USD | 13,754 | EMCOR Group, Inc. | 11,372 | 0.04 |
| USD | 184,249 | Emerson Electric Co. | 26,499 | 0.09 |
| USD | 49,191 | Entegris, Inc.[1] | 6,827 | 0.02 |
| USD | 144,226 | Entergy Corp. | 15,728 | 0.05 |
| USD | 174,633 | EOG Resources, Inc. | 23,293 | 0.08 |
| USD | 216,338 | EQT Corp. | 11,883 | 0.04 |
| USD | 39,303 | Equifax, Inc. | 6,516 | 0.02 |
| USD | 33,325 | Equinix, Inc., REIT | 35,592 | 0.12 |
| USD | 118,922 | Equity Residential, REIT | 7,783 | 0.03 |
| USD | 8,046 | Erie Indemnity Co. 'A'[1] | 1,714 | 0.01 |
| USD | 20,348 | Essex Property Trust, Inc., REIT[1] | 5,548 | 0.02 |
| USD | 87,478 | Estee Lauder Cos., Inc. (The) 'A' | 7,781 | 0.03 |
| USD | 73,975 | Evergy, Inc.[1] | 6,069 | 0.02 |
| USD | 101,615 | Everpure, Inc. 'A' | 8,079 | 0.03 |
| USD | 132,224 | Eversource Energy | 9,027 | 0.03 |
| USD | 337,528 | Exelon Corp. | 15,405 | 0.05 |
| USD | 80,393 | Expand Energy Corp. | 7,475 | 0.02 |
| USD | 39,107 | Expedia Group, Inc. | 8,830 | 0.03 |
| USD | 43,812 | Expeditors International of Washington, Inc. | 6,922 | 0.02 |
| USD | 69,696 | Extra Space Storage, Inc., REIT | 10,058 | 0.03 |
| USD | 1,379,916 | Exxon Mobil Corp. | 200,447 | 0.67 |
| USD | 19,095 | F5, Inc. | 7,322 | 0.02 |
| USD | 7,918 | Fair Isaac Corp.[1] | 9,902 | 0.03 |
| USD | 390,772 | Fastenal Co. | 17,272 | 0.06 |
| USD | 71,529 | FedEx Corp. | 29,452 | 0.10 |
| USD | 64,701 | Ferguson Enterprises, Inc. | 14,620 | 0.05 |
| USD | 94,330 | Fidelity National Financial, Inc. | 4,467 | 0.01 |
| USD | 175,092 | Fidelity National Information Services, Inc. | 7,527 | 0.03 |
| USD | 279,003 | Fifth Third Bancorp[1] | 13,931 | 0.05 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES DEVELOPED WORLD INDEX FUND (IE) (continued)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 3,076 | First Citizens BancShares, Inc. 'A'[1] | 6,123 | 0.02 |
| USD | 30,043 | First Solar, Inc.[1] | 9,217 | 0.03 |
| USD | 193,457 | FirstEnergy Corp.[1] | 8,974 | 0.03 |
| USD | 187,752 | Fiserv, Inc. | 10,619 | 0.04 |
| USD | 1,286,664 | Ford Motor Co. | 22,439 | 0.07 |
| USD | 203,372 | Fortinet, Inc. | 28,059 | 0.09 |
| USD | 110,877 | Fortive Corp. | 6,466 | 0.02 |
| USD | 72,579 | Fox Corp. 'A' | 4,639 | 0.02 |
| USD | 44,534 | Fox Corp. 'B' | 2,556 | 0.01 |
| USD | 463,423 | Freeport-McMoRan, Inc. | 30,452 | 0.10 |
| USD | 89,268 | Gaming and Leisure Properties, Inc., REIT | 4,193 | 0.01 |
| USD | 141,483 | GE HealthCare Technologies, Inc. | 8,820 | 0.03 |
| USD | 89,005 | GE Vernova, Inc. | 86,185 | 0.29 |
| USD | 187,644 | Gen Digital, Inc.[1] | 4,839 | 0.02 |
| USD | 73,446 | General Dynamics Corp. | 25,473 | 0.09 |
| USD | 345,318 | General Electric Co. | 111,800 | 0.37 |
| USD | 184,791 | General Mills, Inc.[1] | 6,248 | 0.02 |
| USD | 297,058 | General Motors Co. | 24,727 | 0.08 |
| USD | 49,334 | Genuine Parts Co. | 4,869 | 0.02 |
| USD | 404,177 | Gilead Sciences, Inc. | 54,334 | 0.18 |
| USD | 82,022 | Global Payments, Inc. | 6,193 | 0.02 |
| USD | 97,727 | Goldman Sachs Group, Inc. (The) | 100,225 | 0.33 |
| USD | 54,057 | Graco, Inc. | 4,079 | 0.01 |
| USD | 283,719 | Halliburton Co. | 11,022 | 0.04 |
| USD | 93,669 | Hartford Insurance Group, Inc. (The) | 11,908 | 0.04 |
| USD | 51,125 | HCA Healthcare, Inc.[1] | 19,353 | 0.06 |
| USD | 16,325 | HEICO Corp.[1] | 5,684 | 0.02 |
| USD | 26,945 | HEICO Corp. 'A' | 7,001 | 0.02 |
| USD | 46,851 | Hershey Co. (The)[1] | 9,090 | 0.03 |
| USD | 417,604 | Hewlett Packard Enterprise Co. | 17,974 | 0.06 |
| USD | 75,265 | Hilton Worldwide Holdings, Inc. | 24,661 | 0.08 |
| USD | 327,093 | Home Depot, Inc. (The) | 103,734 | 0.35 |
| USD | 214,019 | Honeywell International, Inc. | 50,907 | 0.17 |
| USD | 135,314 | Howmet Aerospace, Inc. | 34,945 | 0.12 |
| USD | 301,151 | HP, Inc. | 8,143 | 0.03 |
| USD | 17,379 | Hubbell, Inc. | 8,231 | 0.03 |
| USD | 37,455 | Humana, Inc.[1] | 11,440 | 0.04 |
| USD | 700,155 | Huntington Bancshares, Inc. | 11,455 | 0.04 |
| USD | 16,952 | Hyatt Hotels Corp. 'A'[1] | 3,074 | 0.01 |
| USD | 23,800 | IDEX Corp. | 5,018 | 0.02 |
| USD | 26,947 | IDEXX Laboratories, Inc. | 15,185 | 0.05 |
| USD | 89,048 | Illinois Tool Works, Inc. | 22,020 | 0.07 |
| USD | 47,211 | Illumina, Inc.[1] | 7,694 | 0.03 |
| USD | 59,081 | Incyte Corp. | 5,715 | 0.02 |
| USD | 136,186 | Ingersoll Rand, Inc. | 9,756 | 0.03 |
| USD | 70,191 | Insmed, Inc. | 7,504 | 0.02 |
| USD | 22,284 | Insulet Corp. | 3,230 | 0.01 |
| USD | 1,461,382 | Intel Corp. | 167,591 | 0.56 |
| USD | 144,038 | Interactive Brokers Group, Inc. 'A' | 12,527 | 0.04 |
| USD | 189,510 | Intercontinental Exchange, Inc. | 28,019 | 0.09 |
| USD | 310,240 | International Business Machines Corp. | 92,389 | 0.31 |
| USD | 90,834 | International Flavors & Fragrances, Inc.[1] | 6,908 | 0.02 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 164,489 | International Paper Co. | 5,505 | 0.02 |
| USD | 93,398 | Intuit, Inc. | 30,964 | 0.10 |
| USD | 116,585 | Intuitive Surgical, Inc. | 49,507 | 0.17 |
| USD | 202,888 | Invitation Homes, Inc., REIT | 5,934 | 0.02 |
| USD | 98,064 | IonQ, Inc.[1] | 7,067 | 0.02 |
| USD | 52,450 | IQVIA Holdings, Inc. | 9,557 | 0.03 |
| USD | 91,707 | Iron Mountain, Inc., REIT | 11,761 | 0.04 |
| USD | 34,759 | Jabil, Inc.[1] | 12,672 | 0.04 |
| USD | 39,887 | Jacobs Solutions, Inc. | 4,781 | 0.02 |
| USD | 21,948 | JB Hunt Transport Services, Inc. | 6,067 | 0.02 |
| USD | 812,111 | Johnson & Johnson | 182,993 | 0.61 |
| USD | 893,216 | JPMorgan Chase & Co. | 267,348 | 0.89 |
| USD | 627,193 | Kenvue, Inc. | 10,838 | 0.04 |
| USD | 438,255 | Keurig Dr Pepper, Inc. | 13,161 | 0.04 |
| USD | 320,744 | KeyCorp | 6,841 | 0.02 |
| USD | 54,163 | Keysight Technologies, Inc. | 18,325 | 0.06 |
| USD | 108,973 | Kimberly-Clark Corp.[1] | 10,636 | 0.04 |
| USD | 215,352 | Kimco Realty Corp., REIT[1] | 5,186 | 0.02 |
| USD | 676,171 | Kinder Morgan, Inc. | 21,015 | 0.07 |
| USD | 212,436 | KKR & Co., Inc. | 20,381 | 0.07 |
| USD | 43,160 | KLA Corp.[1] | 82,941 | 0.28 |
| USD | 302,166 | Kraft Heinz Co. (The)[1] | 7,255 | 0.02 |
| USD | 200,855 | Kroger Co. (The)[1] | 12,483 | 0.04 |
| USD | 63,138 | L3Harris Technologies, Inc. | 19,900 | 0.07 |
| USD | 26,882 | Labcorp Holdings, Inc. | 6,991 | 0.02 |
| USD | 413,927 | Lam Research Corp. | 131,703 | 0.44 |
| USD | 106,927 | Las Vegas Sands Corp. | 5,407 | 0.02 |
| USD | 42,372 | Leidos Holdings, Inc. | 5,415 | 0.02 |
| USD | 57,666 | Lennar Corp. 'A'[1] | 5,177 | 0.02 |
| USD | 10,587 | Lennox International, Inc.[1] | 5,316 | 0.02 |
| USD | 67,144 | Liberty Media Corp.-Liberty Formula One 'C' | 6,096 | 0.02 |
| USD | 54,423 | Live Nation Entertainment, Inc.[1] | 9,165 | 0.03 |
| USD | 68,176 | Lockheed Martin Corp. | 36,164 | 0.12 |
| USD | 51,446 | Loews Corp. | 5,327 | 0.02 |
| USD | 182,944 | Lowe's Cos., Inc. | 39,216 | 0.13 |
| USD | 27,877 | LPL Financial Holdings, Inc. | 7,632 | 0.03 |
| USD | 37,044 | Lululemon Athletica, Inc.[1] | 4,859 | 0.02 |
| USD | 22,805 | Lumentum Holdings, Inc. | 19,497 | 0.07 |
| USD | 52,408 | M&T Bank Corp.[1] | 11,326 | 0.04 |
| USD | 95,968 | Marathon Petroleum Corp. | 23,874 | 0.08 |
| USD | 4,355 | Markel Group, Inc. | 7,907 | 0.03 |
| USD | 72,986 | Marriott International, Inc. 'A' | 27,414 | 0.09 |
| USD | 157,958 | Marsh & McLennan Cos., Inc. | 25,269 | 0.08 |
| USD | 20,919 | Martin Marietta Materials, Inc. | 12,167 | 0.04 |
| USD | 278,718 | Marvell Technology, Inc. | 57,137 | 0.19 |
| USD | 75,430 | Masco Corp.[1] | 5,299 | 0.02 |
| USD | 21,232 | MasTec, Inc. | 8,034 | 0.03 |
| USD | 272,063 | Mastercard, Inc. 'A' | 134,394 | 0.45 |
| USD | 86,738 | McCormick & Co., Inc. (Non-Voting) | 4,109 | 0.01 |
| USD | 232,486 | McDonald's Corp. | 64,910 | 0.22 |
| USD | 40,015 | McKesson Corp. | 29,709 | 0.10 |
| USD | 128,050 | Medline, Inc. 'A' | 4,682 | 0.02 |
| USD | 14,824 | MercadoLibre, Inc. | 25,136 | 0.08 |
| USD | 830,634 | Merck & Co., Inc. | 98,613 | 0.33 |
| USD | 729,322 | Meta Platforms, Inc. 'A' | 461,303 | 1.54 |

## iSHARES DEVELOPED WORLD INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 188,695 | MetLife, Inc. | 15,603 | 0.05 |
| USD | 6,108 | Mettler-Toledo International, Inc. | 7,211 | 0.02 |
| USD | 181,631 | Microchip Technology, Inc. | 17,191 | 0.06 |
| USD | 375,050 | Micron Technology, Inc. | 364,174 | 1.22 |
| USD | 2,342,329 | Microsoft Corp. | 1,054,610 | 3.53 |
| USD | 36,223 | Mid-America Apartment Communities, Inc., REIT | 4,675 | 0.02 |
| USD | 414,173 | Mondelez International, Inc. 'A' | 25,335 | 0.08 |
| USD | 24,817 | MongoDB, Inc. | 8,327 | 0.03 |
| USD | 15,837 | Monolithic Power Systems, Inc. | 24,804 | 0.08 |
| USD | 247,968 | Monster Beverage Corp. | 21,841 | 0.07 |
| USD | 51,792 | Moody's Corp. | 23,475 | 0.08 |
| USD | 392,520 | Morgan Stanley | 81,644 | 0.27 |
| USD | 53,460 | Motorola Solutions, Inc. | 21,559 | 0.07 |
| USD | 23,422 | MSCI, Inc. | 14,788 | 0.05 |
| USD | 155,559 | Nasdaq, Inc. | 14,392 | 0.05 |
| USD | 44,542 | Natera, Inc. | 9,949 | 0.03 |
| USD | 67,881 | NetApp, Inc. | 11,831 | 0.04 |
| USD | 1,400,042 | Netflix, Inc. | 120,432 | 0.40 |
| USD | 32,928 | Neurocrine Biosciences, Inc. | 5,213 | 0.02 |
| USD | 363,645 | Newmont Corp. | 39,932 | 0.13 |
| USD | 117,647 | News Corp. 'A' | 3,071 | 0.01 |
| USD | 707,316 | NextEra Energy, Inc. | 61,544 | 0.21 |
| USD | 380,666 | NIKE, Inc. 'B' | 17,598 | 0.06 |
| USD | 149,533 | NiSource, Inc. | 6,911 | 0.02 |
| USD | 18,194 | Nordson Corp. | 5,228 | 0.02 |
| USD | 71,847 | Norfolk Southern Corp. | 21,910 | 0.07 |
| USD | 62,827 | Northern Trust Corp. | 10,395 | 0.03 |
| USD | 45,560 | Northrop Grumman Corp. | 25,681 | 0.09 |
| USD | 60,626 | NRG Energy, Inc. | 8,129 | 0.03 |
| USD | 78,207 | Nucor Corp. | 19,552 | 0.07 |
| USD | 7,676,280 | NVIDIA Corp. | 1,620,770 | 5.42 |
| USD | 925 | NVR, Inc. | 5,647 | 0.02 |
| USD | 244,519 | Occidental Petroleum Corp. | 13,847 | 0.05 |
| USD | 57,332 | Okta, Inc.[1] | 7,067 | 0.02 |
| USD | 63,052 | Old Dominion Freight Line, Inc. | 14,196 | 0.05 |
| USD | 106,175 | Omnicom Group, Inc.[1] | 7,720 | 0.03 |
| USD | 133,865 | ON Semiconductor Corp. | 16,147 | 0.05 |
| USD | 206,837 | ONEOK, Inc.[1] | 17,362 | 0.06 |
| USD | 574,420 | Oracle Corp. | 129,693 | 0.43 |
| USD | 284,204 | O'Reilly Automotive, Inc. | 24,692 | 0.08 |
| USD | 135,326 | Otis Worldwide Corp. | 9,586 | 0.03 |
| USD | 170,217 | PACCAR, Inc.[1] | 18,787 | 0.06 |
| USD | 29,921 | Packaging Corp. of America | 6,550 | 0.02 |
| USD | 724,177 | Palantir Technologies, Inc. 'A' | 113,363 | 0.38 |
| USD | 270,533 | Palo Alto Networks, Inc.[1] | 76,206 | 0.25 |
| USD | 41,221 | Parker-Hannifin Corp. | 34,816 | 0.12 |
| USD | 97,964 | Paychex, Inc. | 9,501 | 0.03 |
| USD | 307,007 | PayPal Holdings, Inc. | 13,739 | 0.05 |
| USD | 449,379 | PepsiCo, Inc. | 64,796 | 0.22 |
| USD | 1,840,520 | Pfizer, Inc. | 48,185 | 0.16 |
| USD | 725,039 | PG&E Corp. | 11,847 | 0.04 |
| USD | 514,869 | Philip Morris International, Inc.[1] | 91,327 | 0.31 |
| USD | 128,660 | Phillips 66 | 22,629 | 0.08 |
| USD | 50,382 | Pinnacle Financial Partners, Inc. | 4,924 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 17,424 | Pinterest, Inc. 'A' | 349 | 0.00 |
| USD | 132,704 | PNC Financial Services Group, Inc. (The) | 29,344 | 0.10 |
| USD | 76,923 | PPG Industries, Inc.[1] | 8,691 | 0.03 |
| USD | 256,756 | PPL Corp. | 9,087 | 0.03 |
| USD | 64,885 | Principal Financial Group, Inc.[1] | 6,723 | 0.02 |
| USD | 767,600 | Procter & Gamble Co. (The) | 110,197 | 0.37 |
| USD | 195,723 | Progressive Corp. (The) | 37,266 | 0.12 |
| USD | 304,126 | Prologis, Inc., REIT | 43,633 | 0.15 |
| USD | 117,426 | Prudential Financial, Inc.[1] | 11,818 | 0.04 |
| USD | 42,742 | PTC, Inc.[1] | 5,930 | 0.02 |
| USD | 157,236 | Public Service Enterprise Group, Inc. | 12,367 | 0.04 |
| USD | 52,315 | Public Storage, REIT[1] | 15,888 | 0.05 |
| USD | 68,042 | PulteGroup, Inc. | 8,041 | 0.03 |
| USD | 69,412 | Qnity Electronics, Inc. | 10,828 | 0.04 |
| USD | 354,771 | Qualcomm, Inc. | 89,055 | 0.30 |
| USD | 48,451 | Quanta Services, Inc. | 34,484 | 0.12 |
| USD | 35,979 | Quest Diagnostics, Inc.[1] | 7,012 | 0.02 |
| USD | 64,483 | Raymond James Financial, Inc. | 9,248 | 0.03 |
| USD | 304,265 | Realty Income Corp., REIT[1] | 18,645 | 0.06 |
| USD | 34,480 | Reddit, Inc. 'A' | 6,068 | 0.02 |
| USD | 59,469 | Regency Centers Corp., REIT | 4,600 | 0.02 |
| USD | 33,067 | Regeneron Pharmaceuticals, Inc. | 20,329 | 0.07 |
| USD | 306,525 | Regions Financial Corp. | 8,583 | 0.03 |
| USD | 18,330 | Reliance, Inc.[1] | 6,980 | 0.02 |
| USD | 68,741 | Republic Services, Inc. | 13,778 | 0.05 |
| USD | 50,084 | ResMed, Inc. | 9,545 | 0.03 |
| USD | 50,055 | Revolution Medicines, Inc. | 7,883 | 0.03 |
| USD | 288,602 | Rivian Automotive, Inc. 'A'[1] | 4,704 | 0.02 |
| USD | 250,050 | Robinhood Markets, Inc. 'A' | 23,580 | 0.08 |
| USD | 198,553 | ROBLOX Corp. 'A' | 9,362 | 0.03 |
| USD | 307,377 | Rocket Cos., Inc. 'A'[1] | 4,460 | 0.01 |
| USD | 174,569 | Rocket Lab Corp. | 25,047 | 0.08 |
| USD | 38,308 | Rockwell Automation, Inc. | 17,279 | 0.06 |
| USD | 101,815 | Rollins, Inc. | 4,846 | 0.02 |
| USD | 36,479 | Roper Technologies, Inc.[1] | 11,875 | 0.04 |
| USD | 106,454 | Ross Stores, Inc. | 24,669 | 0.08 |
| USD | 47,075 | RPM International, Inc. | 4,989 | 0.02 |
| USD | 449,186 | RTX Corp. | 80,701 | 0.27 |
| USD | 101,171 | S&P Global, Inc. | 42,897 | 0.14 |
| USD | 261,746 | Salesforce, Inc.[1] | 50,020 | 0.17 |
| USD | 119,057 | Samsara, Inc. 'A' | 4,166 | 0.01 |
| USD | 34,298 | SBA Communications Corp., REIT 'A' | 6,968 | 0.02 |
| USD | 219,693 | Sempra | 19,581 | 0.07 |
| USD | 340,973 | ServiceNow, Inc. | 42,407 | 0.14 |
| USD | 79,577 | Sherwin-Williams Co. (The) | 24,179 | 0.08 |
| USD | 104,726 | Simon Property Group, Inc., REIT | 21,459 | 0.07 |
| USD | 21,715 | Snap, Inc. 'A' | 124 | 0.00 |
| USD | 17,811 | Snap-on, Inc.[1] | 6,612 | 0.02 |
| USD | 110,108 | Snowflake, Inc. 'A' | 28,138 | 0.09 |
| USD | 414,234 | SoFi Technologies, Inc.[1] | 7,547 | 0.03 |
| USD | 366,117 | Southern Co. (The) | 33,701 | 0.11 |
| USD | 74,778 | SS&C Technologies Holdings, Inc. | 5,049 | 0.02 |
| USD | 367,141 | Starbucks Corp.[1] | 36,406 | 0.12 |
| USD | 87,455 | State Street Corp. | 13,611 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 46,657 | Steel Dynamics, Inc. | 12,138 | 0.04 |
| USD | 86,641 | Strategy, Inc. 'A'[1] | 13,784 | 0.05 |
| USD | 113,663 | Stryker Corp. | 34,677 | 0.12 |
| USD | 41,135 | Sun Communities, Inc., REIT | 5,087 | 0.02 |
| GBP | 139,304 | Sunbelt Rentals Holdings, Inc.[1] | 10,970 | 0.04 |
| USD | 167,527 | Super Micro Computer, Inc. | 7,721 | 0.03 |
| USD | 123,110 | Synchrony Financial | 8,795 | 0.03 |
| USD | 60,557 | Synopsys, Inc. | 28,802 | 0.10 |
| USD | 160,689 | Sysco Corp. | 12,182 | 0.04 |
| USD | 73,629 | T Rowe Price Group, Inc.[1] | 7,696 | 0.03 |
| USD | 59,538 | Take-Two Interactive Software, Inc. | 13,346 | 0.04 |
| USD | 68,929 | Tapestry, Inc. | 10,026 | 0.03 |
| USD | 68,650 | Targa Resources Corp. | 17,511 | 0.06 |
| USD | 143,476 | Target Corp. | 18,231 | 0.06 |
| USD | 15,211 | Teledyne Technologies, Inc. | 9,428 | 0.03 |
| USD | 52,489 | Teradyne, Inc. | 19,647 | 0.07 |
| USD | 934,861 | Tesla, Inc. | 407,403 | 1.36 |
| USD | 303,325 | Texas Instruments, Inc. | 92,720 | 0.31 |
| USD | 20,475 | Texas Pacific Land Corp.[1] | 8,047 | 0.03 |
| USD | 48,368 | Textron, Inc. | 4,438 | 0.01 |
| USD | 121,981 | Thermo Fisher Scientific, Inc. | 60,077 | 0.20 |
| USD | 361,149 | TJX Cos., Inc. (The) | 55,888 | 0.19 |
| USD | 163,458 | T-Mobile US, Inc. | 30,653 | 0.10 |
| USD | 166,107 | Toast, Inc. 'A' | 4,324 | 0.01 |
| USD | 77,960 | TPG, Inc.[3] | – | 0.00 |
| USD | 169,553 | Tractor Supply Co. | 5,346 | 0.02 |
| USD | 35,901 | Tradeweb Markets, Inc. 'A'[1] | 3,599 | 0.01 |
| USD | 18,417 | TransDigm Group, Inc. | 23,174 | 0.08 |
| USD | 72,207 | TransUnion[1] | 5,167 | 0.02 |
| USD | 74,979 | Travelers Cos., Inc. (The) | 21,886 | 0.07 |
| USD | 86,202 | Trimble, Inc. | 4,863 | 0.02 |
| USD | 403,467 | Truist Financial Corp. | 19,451 | 0.06 |
| USD | 46,314 | Twilio, Inc. 'A' | 8,829 | 0.03 |
| USD | 13,942 | Tyler Technologies, Inc.[1] | 4,366 | 0.01 |
| USD | 93,613 | Tyson Foods, Inc. 'A' | 5,712 | 0.02 |
| USD | 590,519 | Uber Technologies, Inc. | 41,573 | 0.14 |
| USD | 15,324 | Ulta Beauty, Inc. | 7,798 | 0.03 |
| USD | 194,411 | Union Pacific Corp.[1] | 51,060 | 0.17 |
| USD | 26,472 | United Airlines Holdings, Inc. | 3,039 | 0.01 |
| USD | 239,345 | United Parcel Service, Inc. 'B' | 25,536 | 0.09 |
| USD | 21,077 | United Rentals, Inc. | 20,986 | 0.07 |
| USD | 13,974 | United Therapeutics Corp. | 7,781 | 0.03 |
| USD | 302,033 | UnitedHealth Group, Inc. | 114,866 | 0.38 |
| USD | 516,401 | US Bancorp | 28,325 | 0.09 |
| USD | 99,478 | Valero Energy Corp. | 24,354 | 0.08 |
| USD | 51,266 | Veeva Systems, Inc. 'A' | 8,938 | 0.03 |
| USD | 151,542 | Ventas, Inc., REIT | 12,793 | 0.04 |
| USD | 80,046 | Veralto Corp. | 6,582 | 0.02 |
| USD | 26,378 | VeriSign, Inc. | 7,528 | 0.03 |
| USD | 45,607 | Verisk Analytics, Inc.[1] | 7,981 | 0.03 |
| USD | 1,396,984 | Verizon Communications, Inc. | 66,790 | 0.22 |
| USD | 83,229 | Vertex Pharmaceuticals, Inc. | 37,248 | 0.12 |
| USD | 119,062 | Vertiv Holdings Co. 'A'[1] | 37,589 | 0.13 |
| USD | 340,368 | VICI Properties, Inc., REIT | 9,605 | 0.03 |
| USD | 557,626 | Visa, Inc. 'A'[1] | 181,987 | 0.61 |
| USD | 116,133 | Vistra Corp.[1] | 18,608 | 0.06 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 41,021 | Vulcan Materials Co. | 11,606 | 0.04 |
| USD | 83,956 | W R Berkley Corp. | 5,335 | 0.02 |
| USD | 1,464,795 | Walmart, Inc. | 169,550 | 0.57 |
| USD | 583,547 | Walt Disney Co. (The) | 59,423 | 0.20 |
| USD | 790,493 | Warner Bros Discovery, Inc. | 21,351 | 0.07 |
| USD | 133,481 | Waste Management, Inc. | 28,226 | 0.09 |
| USD | 32,997 | Waters Corp. | 12,657 | 0.04 |
| USD | 11,589 | Watsco, Inc.[1] | 4,254 | 0.01 |
| USD | 110,318 | WEC Energy Group, Inc.[1] | 12,251 | 0.04 |
| USD | 1,022,915 | Wells Fargo & Co. | 79,317 | 0.26 |
| USD | 239,558 | Welltower, Inc., REIT[1] | 49,188 | 0.16 |
| USD | 24,065 | West Pharmaceutical Services, Inc. | 7,768 | 0.03 |
| USD | 115,596 | Western Digital Corp.[1] | 61,406 | 0.21 |
| USD | 53,119 | Westinghouse Air Brake Technologies Corp. | 13,873 | 0.05 |
| USD | 228,257 | Weyerhaeuser Co., REIT | 5,595 | 0.02 |
| USD | 396,240 | Williams Cos., Inc. (The) | 28,288 | 0.09 |
| USD | 35,160 | Williams-Sonoma, Inc.[1] | 7,158 | 0.02 |
| USD | 73,311 | Workday, Inc. 'A'[1] | 10,717 | 0.04 |
| USD | 61,978 | WP Carey, Inc., REIT | 4,612 | 0.02 |
| USD | 15,401 | WW Grainger, Inc. | 19,009 | 0.06 |
| USD | 234,099 | Xcel Energy, Inc.[1] | 18,611 | 0.06 |
| USD | 37,297 | XPO, Inc. | 7,991 | 0.03 |
| USD | 79,846 | Xylem, Inc. | 8,746 | 0.03 |
| USD | 93,404 | Yum! Brands, Inc.[1] | 13,819 | 0.05 |
| USD | 68,261 | Zimmer Biomet Holdings, Inc.[1] | 5,620 | 0.02 |
| USD | 148,282 | Zoetis, Inc. | 11,520 | 0.04 |
| USD | 81,577 | Zoom Communications, Inc. 'A' | 8,287 | 0.03 |
| USD | 33,518 | Zscaler, Inc. | 4,683 | 0.02 |
| | | **Total United States** | **20,950,804** | **70.04** |
| **Total investments in equities** | | | **29,818,006** | **99.68** |
| **Warrants (31 May 2025: 0.00%)** | | | | |
| | | **Canada (31 May 2025: 0.00%)** | | |
| CAD | 5,876 | Constellation Software, Inc. 31/03/2040[3/4] | – | 0.00 |
| | | **Total Canada** | **–** | **0.00** |
| **Total investments in warrants** | | | **–** | **0.00** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **29,818,006** | **99.68** |

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.01%)** | | | | | |
| **Canada (31 May 2025: 0.00%)** | | | | | |
| 11 | CAD | 2,200 | S&P/TSX 60 Index June 2026 | 69 | 0.00 |
| **Total Canada** | | | | **69** | **0.00** |
| **Germany (31 May 2025: 0.00%)** | | | | | |
| 131 | EUR | 1,310 | EURO STOXX 50 Index June 2026 | 287 | 0.00 |
| 12 | CHF | 120 | Swiss Market Index June 2026 | 69 | 0.00 |
| **Total Germany** | | | | **356** | **0.00** |
| **Japan (31 May 2025: 0.00%)** | | | | | |
| 26 | JPY | 260,000 | TOPIX Index June 2026 | 177 | 0.00 |
| **Total Japan** | | | | **177** | **0.00** |
| **United Kingdom (31 May 2025: 0.00%)** | | | | | |
| 34 | GBP | 340 | FTSE 100 Index June 2026 | 50 | 0.00 |
| **Total United Kingdom** | | | | **50** | **0.00** |
| **United States (31 May 2025: 0.01%)** | | | | | |
| 188 | USD | 9,400 | S&P 500 E-mini Index June 2026 | 2,150 | 0.01 |
| **Total United States** | | | | **2,150** | **0.01** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **2,802** | **0.01** |
| **Australia (31 May 2025: 0.00%)** | | | | | |
| 13 | AUD | 325 | SPI 200 Index June 2026 | (7) | 0.00 |
| **Total Australia** | | | | **(7)** | **0.00** |
| **Total unrealised loss on exchange traded futures contracts** | | | | **(7)** | **0.00** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **2,795** | **0.01** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **2,795** | **0.01** |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: 0.03%)** | | | | | | | |
| **Over-the-counter forward currency contracts[5] (31 May 2025: 0.03%)** | | | | | | | |
| **Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 212,418 | EUR | 129,906 | State Street | 02/06/2026 | 1 | 0.00 |
| CAD | 48,645 | EUR[3] | 30,199 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 27,200 | EUR[3] | 16,920 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 186,134 | EUR | 203,283 | State Street | 02/06/2026 | 1 | 0.00 |
| DKK | 996 | EUR[3] | 133 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,327 | AUD[3] | 3,762 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 345 | AUD[3] | 561 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,291,238 | CAD | 3,659,080 | State Street | 02/06/2026 | 18 | 0.00 |
| EUR | 675,019 | CAD | 1,077,911 | Citibank | 02/06/2026 | 5 | 0.00 |
| EUR | 675,019 | CAD | 1,077,911 | Wells Fargo Bank | 02/06/2026 | 5 | 0.00 |
| EUR | 995 | CHF[3] | 906 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,140,319 | CHF[3] | 1,037,876 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 281,049 | DKK[3] | 2,099,521 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 80,247 | DKK[3] | 599,469 | Citibank | 02/06/2026 | – | 0.00 |
| EUR | 80,247 | DKK[3] | 599,469 | Wells Fargo Bank | 02/06/2026 | – | 0.00 |
| EUR | 91 | DKK[3] | 677 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,417,185 | GBP | 2,089,335 | State Street | 02/06/2026 | 5 | 0.00 |
| EUR | 713,770 | GBP | 616,999 | Citibank | 02/06/2026 | 1 | 0.00 |
| EUR | 713,770 | GBP | 616,999 | Wells Fargo Bank | 02/06/2026 | 1 | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) D Accumulating Class (continued)** | | | | | | | |
| EUR | 1,727,524 | GBP[3] | 1,497,455 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 863,381 | GBP[3] | 748,397 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 863,381 | GBP[3] | 748,398 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 4,350 | HKD[3] | 39,573 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 96 | HKD[3] | 880 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 49 | ILS[3] | 160 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 3,891,056 | JPY | 714,936,893 | State Street | 02/06/2026 | 50 | 0.00 |
| EUR | 1,112,151 | JPY | 204,241,335 | Citibank | 02/06/2026 | 15 | 0.00 |
| EUR | 1,112,151 | JPY | 204,241,335 | Wells Fargo Bank | 02/06/2026 | 15 | 0.00 |
| EUR | 1,255 | JPY[3] | 232,828 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,182 | NOK[3] | 12,702 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 446 | NOK[3] | 4,813 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 22,668 | NZD[3] | 44,194 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 10,930 | NZD[3] | 21,310 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 10,930 | NZD[3] | 21,310 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 10,388 | SEK[3] | 111,894 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,314 | SGD[3] | 3,436 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 175,861 | SGD[3] | 261,516 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 87,016 | SGD[3] | 129,398 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 87,016 | SGD[3] | 129,399 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 695,424 | USD | 807,766 | State Street | 02/06/2026 | 4 | 0.00 |
| GBP | 197,492 | EUR[3] | 227,883 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 14,000 | EUR[3] | 16,150 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 83,647 | EUR[3] | 9,097 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 105,201 | EUR | 30,834 | State Street | 02/06/2026 | 2 | 0.00 |
| ILS | 8,615 | EUR[3] | 2,630 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 5,277,190 | EUR[3] | 28,439 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 174,218 | EUR[3] | 16,085 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 573 | EUR[3] | 53 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 9,343 | EUR[3] | 4,701 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 28 | EUR[3] | 14 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 977,614 | EUR | 89,741 | State Street | 02/06/2026 | 1 | 0.00 |
| SGD | 27,982 | EUR[3] | 18,751 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 2,447 | EUR[3] | 1,645 | State Street | 30/06/2026 | – | 0.00 |
| USD | 1,653,689 | EUR | 1,407,365 | State Street | 02/06/2026 | 12 | 0.00 |
| USD | 27,883 | EUR[3] | 23,864 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **136** | **0.00** |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 12,252 | EUR[3] | 7,495 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 10,867 | EUR[3] | 6,760 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 5,909 | EUR[3] | 6,453 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 847 | EUR[3] | 113 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,621,692 | CAD | 2,589,704 | State Street | 02/06/2026 | 12 | 0.00 |
| EUR | 1,069,267 | CHF[3] | 973,207 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 196,641 | DKK[3] | 1,468,960 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,613,510 | GBP | 1,394,756 | State Street | 02/06/2026 | 3 | 0.00 |
| EUR | 1,640,267 | GBP[3] | 1,421,820 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 578 | HKD[3] | 5,269 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 2,702,113 | JPY | 496,361,315 | State Street | 02/06/2026 | 35 | 0.00 |
| EUR | 21,095 | NZD[3] | 41,128 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 4,868 | SEK[3] | 52,438 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 165,760 | SGD[3] | 246,496 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 90,111 | USD[3] | 104,969 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 5,981 | EUR[3] | 6,900 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 15,525 | EUR[3] | 4,555 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 1,450 | EUR[3] | 443 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 2,108,442 | EUR[3] | 11,362 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 14,988 | EUR[3] | 1,371 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 1,886 | EUR[3] | 948 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 173 | EUR[3] | 89 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 218,541 | EUR[3] | 20,132 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 1,922 | EUR[3] | 1,287 | State Street | 02/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) Flexible Accumulating Class (continued)** | | | | | | | |
| SGD | 1,045 | EUR[3] | 703 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **50** | **0.00** |
| **Euro (Hedged) Institutional Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 225,923 | EUR | 138,420 | State Street | 02/06/2026 | 1 | 0.00 |
| CAD | 868 | EUR[3] | 539 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 132,249 | EUR[3] | 82,266 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 135,400 | EUR | 147,971 | State Street | 02/06/2026 | 1 | 0.00 |
| DKK | 131 | EUR[3] | 18 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 11,821 | EUR[3] | 1,582 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 5,684 | AUD[3] | 9,181 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 4,724 | AUD[3] | 7,676 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 12,086,042 | CAD | 19,301,514 | State Street | 02/06/2026 | 93 | 0.00 |
| EUR | 3,728,032 | CAD | 5,953,148 | Wells Fargo Bank | 02/06/2026 | 29 | 0.00 |
| EUR | 3,728,032 | CAD | 5,953,148 | Citibank | 02/06/2026 | 29 | 0.00 |
| EUR | 45,042 | CHF[3] | 41,042 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 6,521,417 | CHF[3] | 5,935,552 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,500,593 | DKK | 11,209,884 | State Street | 02/06/2026 | 1 | 0.00 |
| EUR | 439,432 | DKK[3] | 3,282,675 | Citibank | 02/06/2026 | – | 0.00 |
| EUR | 439,432 | DKK[3] | 3,282,675 | Wells Fargo Bank | 02/06/2026 | – | 0.00 |
| EUR | 1,241 | DKK[3] | 9,273 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 11,864,736 | GBP | 10,256,178 | State Street | 02/06/2026 | 20 | 0.00 |
| EUR | 3,822,560 | GBP | 3,304,308 | Citibank | 02/06/2026 | 7 | 0.00 |
| EUR | 3,822,560 | GBP | 3,304,308 | Wells Fargo Bank | 02/06/2026 | 7 | 0.00 |
| EUR | 9,912,129 | GBP[3] | 8,592,052 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 4,950,850 | GBP[3] | 4,291,505 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 4,950,850 | GBP[3] | 4,291,505 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 17,070 | HKD[3] | 155,248 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,317 | HKD[3] | 12,050 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 669 | ILS[3] | 2,192 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 20,269,262 | JPY | 3,723,957,679 | State Street | 02/06/2026 | 261 | 0.00 |
| EUR | 6,214,056 | JPY | 1,141,181,951 | Wells Fargo Bank | 02/06/2026 | 83 | 0.00 |
| EUR | 6,214,056 | JPY | 1,141,181,950 | Citibank | 02/06/2026 | 83 | 0.00 |
| EUR | 4,197 | NOK[3] | 45,162 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,526 | NOK[3] | 16,478 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 129,755 | NZD[3] | 252,977 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 62,528 | NZD[3] | 121,909 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 62,528 | NZD[3] | 121,909 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 59,766 | SEK[3] | 643,782 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 9,749 | SGD[3] | 14,475 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,005,697 | SGD[3] | 1,495,536 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 498,293 | SGD[3] | 740,993 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 498,293 | SGD[3] | 740,993 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 2,732,073 | USD | 3,172,631 | State Street | 02/06/2026 | 15 | 0.00 |
| GBP | 73,365 | EUR | 84,258 | State Street | 02/06/2026 | 1 | 0.00 |
| GBP | 71,894 | EUR[3] | 82,939 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 31,706 | EUR[3] | 3,447 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 209,464 | EUR | 61,476 | State Street | 02/06/2026 | 3 | 0.00 |
| ILS | 217 | EUR[3] | 66 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 25,658,269 | EUR[3] | 138,271 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 225,681 | EUR[3] | 20,686 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 528 | EUR[3] | 49 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 25,237 | EUR[3] | 12,693 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 26 | EUR[3] | 13 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 2,884,945 | EUR | 265,604 | State Street | 02/06/2026 | 2 | 0.00 |
| SGD | 32,215 | EUR[3] | 21,590 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 12,566 | EUR[3] | 8,450 | State Street | 30/06/2026 | – | 0.00 |
| USD | 632,914 | EUR | 538,621 | State Street | 02/06/2026 | 4 | 0.00 |
| USD | 25,685 | EUR[3] | 21,983 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **640** | **0.00** |
| **Euro (Hedged) S Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 308,300 | EUR | 189,084 | State Street | 02/06/2026 | 1 | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) S Accumulating Class (continued)** | | | | | | | |
| CAD | 121,658 | EUR[3] | 75,557 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 47,368 | EUR[3] | 29,465 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 184,967 | EUR[3] | 202,205 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 7,798 | EUR[3] | 1,044 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 5,398 | AUD[3] | 8,724 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 5,781 | AUD[3] | 9,393 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 6,734,431 | CAD | 10,754,444 | State Street | 02/06/2026 | 52 | 0.00 |
| EUR | 1,578 | CHF[3] | 1,438 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 4,350,029 | CHF[3] | 3,959,235 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 840,173 | DKK | 6,276,348 | State Street | 02/06/2026 | 1 | 0.00 |
| EUR | 6,907,674 | GBP | 5,971,177 | State Street | 02/06/2026 | 12 | 0.00 |
| EUR | 6,673,127 | GBP[3] | 5,784,413 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 8,283 | HKD[3] | 75,403 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,612 | HKD[3] | 14,747 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 819 | ILS[3] | 2,683 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 11,492,080 | JPY | 2,111,286,770 | State Street | 02/06/2026 | 149 | 0.00 |
| EUR | 1,681 | NOK[3] | 18,087 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,000 | NOK[3] | 10,795 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 85,818 | NZD[3] | 167,315 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 22,506 | SEK[3] | 242,427 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 4,066 | SGD[3] | 6,042 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 674,357 | SGD[3] | 1,002,812 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,316,516 | USD | 1,530,488 | State Street | 02/06/2026 | 6 | 0.00 |
| GBP | 119,186 | EUR[3] | 137,274 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 24,971 | EUR[3] | 28,807 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 200,180 | EUR[3] | 21,761 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 121,697 | EUR | 35,815 | State Street | 02/06/2026 | 1 | 0.00 |
| ILS | 267 | EUR[3] | 81 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 9,190,026 | EUR[3] | 49,525 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 176,288 | EUR[3] | 16,205 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 650 | EUR[3] | 60 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 11,542 | EUR[3] | 5,821 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 32 | EUR[3] | 16 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 1,613,731 | EUR | 148,544 | State Street | 02/06/2026 | 1 | 0.00 |
| SGD | 40,959 | EUR[3] | 27,456 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 4,557 | EUR[3] | 3,064 | State Street | 30/06/2026 | – | 0.00 |
| USD | 3,973,882 | EUR | 3,380,640 | State Street | 02/06/2026 | 29 | 0.00 |
| USD | 31,590 | EUR[3] | 27,037 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **252** | **0.00** |
| **Flexible Accumulation SGD Hedged (31 May 2025: 0.02%)** | | | | | | | |
| AUD | 911,427 | SGD | 832,508 | State Street | 02/06/2026 | 3 | 0.00 |
| CAD | 625,995 | SGD[3] | 579,059 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 642,574 | SGD | 1,047,554 | State Street | 02/06/2026 | 1 | 0.00 |
| CHF | 236,700 | SGD[3] | 386,703 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 977,486 | SGD[3] | 1,453,569 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 42,482 | SGD[3] | 72,982 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 1,045,116 | SGD[3] | 169,767 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 544,086 | SGD | 236,501 | State Street | 02/06/2026 | 8 | 0.00 |
| JPY | 121,456,574 | SGD[3] | 973,277 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 781,279 | SGD | 106,724 | State Street | 02/06/2026 | 2 | 0.00 |
| NZD | 48,975 | SGD[3] | 36,715 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 9,956 | SGD[3] | 7,594 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 7,215,006 | SGD | 992,464 | State Street | 02/06/2026 | 3 | 0.00 |
| SEK | 969,235 | SGD[3] | 133,797 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 12,772,513 | AUD | 13,954,364 | State Street | 30/06/2026 | 1 | 0.00 |
| SGD | 6,386,257 | AUD[3] | 6,977,182 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 6,386,257 | AUD[3] | 6,977,182 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 34,936,906 | CAD | 37,382,543 | State Street | 02/06/2026 | 258 | 0.00 |
| SGD | 11,067,629 | CAD | 11,838,517 | Wells Fargo Bank | 02/06/2026 | 84 | 0.00 |
| SGD | 11,067,629 | CAD | 11,838,517 | Citibank | 02/06/2026 | 84 | 0.00 |
| SGD | 4,308,761 | DKK | 21,561,334 | State Street | 02/06/2026 | 12 | 0.00 |
| SGD | 1,304,561 | DKK | 6,527,849 | Wells Fargo Bank | 02/06/2026 | 4 | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Flexible Accumulation SGD Hedged (continued)** | | | | | | | |
| SGD | 1,304,561 | DKK | 6,527,849 | Citibank | 02/06/2026 | 4 | 0.00 |
| SGD | 87,182,147 | EUR | 58,405,894 | State Street | 02/06/2026 | 203 | 0.00 |
| SGD | 27,263,610 | EUR | 18,262,499 | Citibank | 02/06/2026 | 66 | 0.00 |
| SGD | 27,263,610 | EUR | 18,262,499 | Wells Fargo Bank | 02/06/2026 | 66 | 0.00 |
| SGD | 34,268,339 | GBP | 19,842,547 | State Street | 02/06/2026 | 123 | 0.00 |
| SGD | 11,349,686 | GBP | 6,571,863 | Citibank | 02/06/2026 | 41 | 0.00 |
| SGD | 11,349,686 | GBP | 6,571,863 | Wells Fargo Bank | 02/06/2026 | 41 | 0.00 |
| SGD | 28,112,934 | GBP | 16,386,562 | State Street | 30/06/2026 | 1 | 0.00 |
| SGD | 14,056,467 | GBP[3] | 8,193,281 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 14,056,467 | GBP[3] | 8,193,281 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 1,816,906 | ILS[3] | 4,001,505 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 908,453 | ILS[3] | 2,000,753 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 908,452 | ILS[3] | 2,000,753 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 57,889,047 | JPY | 7,124,181,750 | State Street | 02/06/2026 | 638 | 0.01 |
| SGD | 18,200,146 | JPY | 2,238,766,384 | Citibank | 02/06/2026 | 207 | 0.00 |
| SGD | 18,200,146 | JPY | 2,238,766,385 | Wells Fargo Bank | 02/06/2026 | 207 | 0.00 |
| SGD | 1,324,935 | NOK[3] | 9,617,580 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 660,059 | NOK[3] | 4,791,313 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 660,059 | NOK[3] | 4,791,313 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 608,489,387 | USD | 478,065,360 | State Street | 30/06/2026 | 10 | 0.00 |
| SGD | 288,035,069 | USD | 226,297,315 | Citibank | 30/06/2026 | 5 | 0.00 |
| SGD | 288,035,069 | USD | 226,297,315 | Wells Fargo Bank | 30/06/2026 | 5 | 0.00 |
| USD | 20,635,911 | SGD | 26,226,950 | State Street | 02/06/2026 | 72 | 0.00 |
| **Total unrealised gain** | | | | | | **2,149** | **0.01** |
| **Singapore Dollar (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 3,946 | SGD[3] | 3,605 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 82 | SGD[3] | 76 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 2,512 | SGD[3] | 4,093 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 247 | SGD[3] | 404 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 438 | SGD[3] | 87 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 692 | SGD[3] | 138 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,000 | SGD[3] | 1,487 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 129 | SGD[3] | 191 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 829 | SGD[3] | 1,423 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 45 | SGD[3] | 78 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 4,889 | SGD[3] | 792 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 480 | SGD[3] | 78 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 3,763 | SGD[3] | 1,643 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 87 | SGD[3] | 40 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 15,979 | SGD[3] | 128 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 4,852 | SGD[3] | 665 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 213 | SGD[3] | 29 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 256 | SGD[3] | 193 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 51,165 | SGD[3] | 7,035 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 128 | SGD[3] | 18 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 892 | AUD[3] | 969 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 203,723 | AUD[3] | 222,573 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 447,487 | CAD | 478,820 | State Street | 02/06/2026 | 3 | 0.00 |
| SGD | 1,085 | CHF[3] | 664 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 53,575 | DKK[3] | 268,099 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 63 | DKK[3] | 315 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 1,097,193 | EUR | 735,029 | State Street | 02/06/2026 | 3 | 0.00 |
| SGD | 438,706 | GBP | 254,033 | State Street | 02/06/2026 | 2 | 0.00 |
| SGD | 447,736 | GBP[3] | 260,978 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 859 | HKD[3] | 5,255 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 67 | HKD[3] | 409 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 28,943 | ILS[3] | 63,743 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 744,978 | JPY | 91,688,186 | State Street | 02/06/2026 | 8 | 0.00 |
| SGD | 131 | NOK[3] | 947 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 21,065 | NOK[3] | 152,910 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 96 | NZD[3] | 126 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 119 | SEK[3] | 864 | State Street | 30/06/2026 | – | 0.00 |

## iSHARES DEVELOPED WORLD INDEX FUND (IE) (continued)
As at 31 May 2026

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Singapore Dollar (Hedged) D Accumulating Class (continued)** | | | | | | | |
| SGD | 136,138 | USD[3] | 106,365 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 9,432,691 | USD[3] | 7,410,880 | State Street | 30/06/2026 | – | 0.00 |
| USD | 100,538 | SGD | 127,421 | State Street | 02/06/2026 | 1 | 0.00 |
| **Total unrealised gain** | | | | | | **17** | **0.00** |
| **Sterling (Hedged) D Distributing Class (31 May 2025: 0.02%)** | | | | | | | |
| AUD | 256,435 | GBP | 135,825 | State Street | 02/06/2026 | 1 | 0.00 |
| CAD | 83,544 | GBP[3] | 44,838 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 325,785 | GBP[3] | 175,668 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 168,857 | GBP | 159,608 | State Street | 02/06/2026 | 1 | 0.00 |
| CHF | 56,282 | GBP[3] | 53,600 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 366,050 | GBP[3] | 42,360 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 93,328 | GBP[3] | 10,828 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,075,291 | GBP | 929,585 | State Street | 02/06/2026 | 1 | 0.00 |
| EUR | 232,433 | GBP[3] | 201,476 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 35,867 | AUD[3] | 66,946 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 4,695 | AUD[3] | 8,800 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 10,665,112 | CAD | 19,703,763 | State Street | 02/06/2026 | 73 | 0.00 |
| GBP | 3,195,143 | CAD | 5,902,426 | Citibank | 02/06/2026 | 22 | 0.00 |
| GBP | 3,195,143 | CAD | 5,902,426 | Wells Fargo Bank | 02/06/2026 | 22 | 0.00 |
| GBP | 5,594 | CHF[3] | 5,868 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 10,573 | DKK[3] | 91,073 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 212,102 | EUR[3] | 244,486 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 11,905 | HKD[3] | 125,368 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 1,309 | HKD[3] | 13,815 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 665 | ILS[3] | 2,513 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 17,821,247 | JPY | 3,787,091,913 | State Street | 02/06/2026 | 233 | 0.00 |
| GBP | 5,253,311 | JPY | 1,116,161,987 | Citibank | 02/06/2026 | 70 | 0.00 |
| GBP | 5,253,311 | JPY | 1,116,161,988 | Wells Fargo Bank | 02/06/2026 | 70 | 0.00 |
| GBP | 2,452 | NOK[3] | 30,458 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 1,643 | NOK[3] | 20,467 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 69,079 | SGD[3] | 118,611 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 993,538 | USD | 1,332,995 | State Street | 02/06/2026 | 8 | 0.00 |
| HKD | 155,587 | GBP[3] | 14,628 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 228,996 | GBP | 58,182 | State Street | 02/06/2026 | 3 | 0.00 |
| ILS | 773 | GBP[3] | 205 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 28,879,657 | GBP[3] | 134,904 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 244,748 | GBP[3] | 19,393 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 1,883 | GBP[3] | 151 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 27,350 | GBP[3] | 11,936 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 5,182 | GBP[3] | 2,304 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 3,099,640 | GBP | 246,856 | State Street | 02/06/2026 | 3 | 0.00 |
| SEK | 230,477 | GBP[3] | 18,545 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 38,468 | GBP[3] | 22,283 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 31,344 | GBP[3] | 18,268 | State Street | 30/06/2026 | – | 0.00 |
| USD | 3,114,300 | GBP | 2,291,657 | State Street | 02/06/2026 | 26 | 0.00 |
| USD | 2,352,457 | GBP[3] | 1,745,280 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **533** | **0.00** |
| **Sterling (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 18,563 | GBP[3] | 9,831 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 2,138 | GBP[3] | 1,153 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 13,931 | GBP[3] | 13,172 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 808 | GBP[3] | 770 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 22,685 | GBP[3] | 2,624 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 1,320 | GBP[3] | 153 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 63,421 | GBP[3] | 54,801 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 219,817 | CAD | 406,088 | State Street | 02/06/2026 | 2 | 0.00 |
| GBP | 363,854 | JPY | 77,312,323 | State Street | 02/06/2026 | 5 | 0.00 |
| GBP | 21 | NOK[3] | 258 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 47 | NZD[3] | 106 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 739 | SGD[3] | 1,268 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 26,420 | GBP[3] | 2,488 | State Street | 02/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Sterling (Hedged) Flexible Accumulating Class (continued)** | | | | | | | |
| ILS | 6,923 | GBP[3] | 1,744 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 851 | GBP[3] | 225 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 13,855 | GBP[3] | 1,103 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 695 | GBP[3] | 56 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 812 | GBP[3] | 353 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 34 | GBP[3] | 15 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 86,522 | GBP[3] | 6,901 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 3,557 | GBP[3] | 2,060 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 206 | GBP[3] | 120 | State Street | 30/06/2026 | – | 0.00 |
| USD | 530,266 | GBP | 390,940 | State Street | 02/06/2026 | 3 | 0.00 |
| **Total unrealised gain** | | | | | | **10** | **0.00** |
| **USD (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 9,286 | USD[3] | 6,673 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 5,211 | USD[3] | 3,747 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 492 | USD[3] | 77 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 6,541 | USD[3] | 2,229 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 1,628 | USD[3] | 581 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 6,434 | USD[3] | 691 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 735 | USD[3] | 432 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 40,364 | USD[3] | 4,369 | State Street | 02/06/2026 | – | 0.00 |
| USD | 15,137 | AUD[3] | 20,923 | State Street | 02/06/2026 | – | 0.00 |
| USD | 689 | AUD[3] | 958 | State Street | 30/06/2026 | – | 0.00 |
| USD | 733,799 | CAD | 997,883 | State Street | 02/06/2026 | 9 | 0.00 |
| USD | 1,490 | CAD[3] | 2,050 | State Street | 30/06/2026 | – | 0.00 |
| USD | 465,588 | CHF | 362,982 | State Street | 02/06/2026 | 1 | 0.00 |
| USD | 523,502 | CHF[3] | 407,808 | State Street | 30/06/2026 | – | 0.00 |
| USD | 90,725 | DKK | 576,947 | State Street | 02/06/2026 | 1 | 0.00 |
| USD | 181 | DKK[3] | 1,157 | State Street | 30/06/2026 | – | 0.00 |
| USD | 1,856,784 | EUR | 1,580,783 | State Street | 02/06/2026 | 12 | 0.00 |
| USD | 1,955,480 | EUR[3] | 1,673,665 | State Street | 30/06/2026 | – | 0.00 |
| USD | 743,623 | GBP | 547,367 | State Street | 02/06/2026 | 6 | 0.00 |
| USD | 797,055 | GBP[3] | 591,338 | State Street | 30/06/2026 | – | 0.00 |
| USD | 107,832 | HKD[3] | 843,899 | State Street | 02/06/2026 | – | 0.00 |
| USD | 98 | ILS[3] | 274 | State Street | 30/06/2026 | – | 0.00 |
| USD | 1,319,784 | JPY | 206,717,850 | State Street | 02/06/2026 | 21 | 0.00 |
| USD | 2,504 | JPY[3] | 397,648 | State Street | 30/06/2026 | – | 0.00 |
| USD | 547 | NOK[3] | 5,033 | State Street | 02/06/2026 | – | 0.00 |
| USD | 37,787 | NOK[3] | 349,129 | State Street | 30/06/2026 | – | 0.00 |
| USD | 20 | NZD[3] | 33 | State Street | 30/06/2026 | – | 0.00 |
| USD | 9,549 | SEK[3] | 87,799 | State Street | 02/06/2026 | – | 0.00 |
| USD | 2,312 | SEK[3] | 21,317 | State Street | 30/06/2026 | – | 0.00 |
| USD | 76,412 | SGD[3] | 97,123 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **50** | **0.00** |
| **Total unrealised gain on over-the-counter forward currency contracts** | | | | | | **3,837** | **0.01** |
| **Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 8,217 | EUR[3] | 5,080 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 37,298 | EUR[3] | 22,956 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 467,118 | EUR | 292,384 | State Street | 02/06/2026 | (3) | 0.00 |
| CHF | 5,002 | EUR[3] | 5,489 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 10,284 | EUR[3] | 11,299 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 310,008 | EUR[3] | 41,493 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 14,359 | EUR[3] | 1,922 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 319,733 | AUD | 522,630 | Citibank | 02/06/2026 | (3) | 0.00 |
| EUR | 319,733 | AUD | 522,630 | Wells Fargo Bank | 02/06/2026 | (3) | 0.00 |
| EUR | 1,057,364 | AUD | 1,728,046 | State Street | 02/06/2026 | (10) | 0.00 |
| EUR | 393,630 | AUD[3] | 639,560 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 393,630 | AUD[3] | 639,560 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 787,260 | AUD[3] | 1,279,121 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 42,342 | CAD[3] | 68,215 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 835,275 | CAD[3] | 1,342,791 | Citibank | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) D Accumulating Class (continued)** | | | | | | | |
| EUR | 835,275 | CAD[3] | 1,342,791 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 1,698,206 | CAD[3] | 2,730,041 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 444,577 | CHF | 407,148 | Wells Fargo Bank | 02/06/2026 | (2) | 0.00 |
| EUR | 444,577 | CHF | 407,148 | Citibank | 02/06/2026 | (2) | 0.00 |
| EUR | 1,536,878 | CHF | 1,407,289 | State Street | 02/06/2026 | (8) | 0.00 |
| EUR | 558,354 | CHF[3] | 508,204 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 558,354 | CHF[3] | 508,204 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 100,068 | DKK[3] | 747,654 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 100,068 | DKK[3] | 747,654 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 208,596 | DKK[3] | 1,558,515 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 28,398 | GBP[3] | 24,645 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 89,313 | HKD | 820,939 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| EUR | 89,313 | HKD | 820,939 | Citibank | 02/06/2026 | (1) | 0.00 |
| EUR | 317,118 | HKD | 2,915,576 | State Street | 02/06/2026 | (2) | 0.00 |
| EUR | 109,641 | HKD[3] | 1,003,065 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 109,641 | HKD[3] | 1,003,065 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 219,282 | HKD[3] | 2,006,130 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 43,173 | ILS | 149,700 | Wells Fargo Bank | 02/06/2026 | (3) | 0.00 |
| EUR | 43,173 | ILS | 149,700 | Citibank | 02/06/2026 | (3) | 0.00 |
| EUR | 155,549 | ILS | 538,070 | State Street | 02/06/2026 | (10) | 0.00 |
| EUR | 55,934 | ILS[3] | 183,198 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 55,934 | ILS[3] | 183,198 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 111,867 | ILS[3] | 366,395 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,399,938 | JPY[3] | 259,778,848 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 1,399,938 | JPY[3] | 259,778,847 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 2,851,481 | JPY[3] | 529,134,057 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 33,298 | NOK | 363,939 | Citibank | 02/06/2026 | (1) | 0.00 |
| EUR | 33,298 | NOK | 363,939 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| EUR | 109,073 | NOK | 1,191,861 | State Street | 02/06/2026 | (2) | 0.00 |
| EUR | 40,608 | NOK[3] | 438,367 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 40,608 | NOK[3] | 438,367 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 81,215 | NOK[3] | 876,733 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 8,154 | NZD[3] | 16,251 | Citibank | 02/06/2026 | – | 0.00 |
| EUR | 8,154 | NZD[3] | 16,251 | Wells Fargo Bank | 02/06/2026 | – | 0.00 |
| EUR | 29,936 | NZD | 59,603 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 154,407 | SEK | 1,675,449 | Citibank | 02/06/2026 | (1) | 0.00 |
| EUR | 154,407 | SEK | 1,675,449 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| EUR | 544,033 | SEK | 5,902,844 | State Street | 02/06/2026 | (4) | 0.00 |
| EUR | 192,203 | SEK[3] | 2,070,539 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 192,203 | SEK[3] | 2,070,539 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 384,407 | SEK[3] | 4,141,079 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 70,419 | SGD[3] | 105,127 | Wells Fargo Bank | 02/06/2026 | – | 0.00 |
| EUR | 70,419 | SGD[3] | 105,127 | Citibank | 02/06/2026 | – | 0.00 |
| EUR | 242,215 | SGD | 361,531 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 13,714,082 | USD | 16,108,506 | Wells Fargo Bank | 02/06/2026 | (105) | 0.00 |
| EUR | 13,714,082 | USD | 16,108,506 | Citibank | 02/06/2026 | (105) | 0.00 |
| EUR | 48,158,402 | USD | 56,578,616 | State Street | 02/06/2026 | (380) | 0.00 |
| EUR | 17,709,191 | USD[3] | 20,691,100 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 17,709,191 | USD[3] | 20,691,100 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 37,525,423 | USD[3] | 43,844,054 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 159,016 | EUR[3] | 183,945 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 16,449 | EUR[3] | 18,976 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 389,086 | EUR[3] | 42,826 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 73,984 | EUR[3] | 8,088 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 3,395 | EUR[3] | 1,036 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 85,047,185 | EUR | 461,302 | State Street | 02/06/2026 | (4) | 0.00 |
| NOK | 6,002 | EUR[3] | 558 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 8,266 | EUR[3] | 766 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 405 | EUR[3] | 207 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 42,112 | EUR[3] | 3,909 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 31,166 | EUR[3] | 20,955 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 170 | EUR[3] | 114 | State Street | 30/06/2026 | – | 0.00 |
| USD | 5,245,137 | EUR | 4,519,746 | State Street | 02/06/2026 | (29) | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) D Accumulating Class (continued)** | | | | | | | |
| USD | 401,981 | EUR[3] | 344,051 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(686)** | **0.00** |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 16,751 | EUR[3] | 10,310 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 44,792 | EUR[3] | 28,050 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 4,109 | EUR[3] | 4,514 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 21,059 | EUR[3] | 2,819 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 6,135 | EUR[3] | 821 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 749,128 | AUD | 1,224,497 | State Street | 02/06/2026 | (7) | 0.00 |
| EUR | 746,101 | AUD[3] | 1,212,246 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,595,932 | CAD[3] | 2,565,625 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,059,162 | CHF | 969,935 | State Street | 02/06/2026 | (5) | 0.00 |
| EUR | 193,792 | DKK[3] | 1,447,902 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 47,561 | GBP[3] | 41,228 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 218,589 | HKD | 2,009,492 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 207,811 | HKD[3] | 1,901,187 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 104,729 | ILS | 362,724 | State Street | 02/06/2026 | (7) | 0.00 |
| EUR | 106,006 | ILS[3] | 347,199 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,677,897 | JPY[3] | 496,922,848 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 77,468 | NOK | 846,689 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 77,162 | NOK[3] | 832,976 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 20,690 | NZD | 41,216 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 381,805 | SEK | 4,142,746 | State Street | 02/06/2026 | (3) | 0.00 |
| EUR | 364,275 | SEK[3] | 3,924,205 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 165,721 | SGD | 247,374 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 33,339,442 | USD | 39,165,010 | State Street | 02/06/2026 | (259) | 0.00 |
| EUR | 34,556,749 | USD[3] | 40,375,495 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 14,164 | EUR[3] | 16,386 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 10,641 | EUR[3] | 12,276 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 57,750 | EUR[3] | 6,357 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 33,552 | EUR[3] | 3,668 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 3,937 | EUR[3] | 1,202 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 4,065,393 | EUR[3] | 22,135 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 3,532 | EUR[3] | 327 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 16,825 | EUR[3] | 1,562 | State Street | 30/06/2026 | – | 0.00 |
| USD | 171,747 | EUR[3] | 146,996 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(285)** | **0.00** |
| **Euro (Hedged) Institutional Accumulating Class (31 May 2025: (0.01)%)** | | | | | | | |
| AUD | 7,088 | EUR[3] | 4,388 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 206,506 | EUR[3] | 127,101 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 704,956 | EUR | 441,212 | State Street | 02/06/2026 | (3) | 0.00 |
| CHF | 755 | EUR[3] | 829 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 50,003 | EUR[3] | 54,938 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 349,976 | EUR[3] | 46,846 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 73,738 | EUR[3] | 9,869 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,770,894 | AUD | 2,894,672 | Citibank | 02/06/2026 | (16) | 0.00 |
| EUR | 1,770,894 | AUD | 2,894,672 | Wells Fargo Bank | 02/06/2026 | (16) | 0.00 |
| EUR | 5,522,750 | AUD | 9,026,521 | State Street | 02/06/2026 | (50) | 0.00 |
| EUR | 2,252,498 | AUD[3] | 3,659,802 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 2,252,497 | AUD[3] | 3,659,802 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 4,504,996 | AUD[3] | 7,319,605 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 79,155 | CAD[3] | 127,443 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 4,778,669 | CAD[3] | 7,682,202 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 4,778,669 | CAD[3] | 7,682,202 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 9,720,551 | CAD | 15,626,790 | State Street | 30/06/2026 | (1) | 0.00 |
| EUR | 2,432,463 | CHF | 2,227,674 | Citibank | 02/06/2026 | (13) | 0.00 |
| EUR | 2,432,463 | CHF | 2,227,674 | Wells Fargo Bank | 02/06/2026 | (13) | 0.00 |
| EUR | 7,908,658 | CHF | 7,242,043 | State Street | 02/06/2026 | (40) | 0.00 |
| EUR | 3,197,262 | CHF[3] | 2,910,090 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 3,197,262 | CHF[3] | 2,910,090 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 584,934 | DKK[3] | 4,370,295 | Citibank | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) Institutional Accumulating Class (continued)** | | | | | | | |
| EUR | 584,934 | DKK[3] | 4,370,295 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 1,169,868 | DKK[3] | 8,740,590 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 585,934 | GBP | 507,819 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 488,300 | HKD | 4,488,314 | Wells Fargo Bank | 02/06/2026 | (3) | 0.00 |
| EUR | 488,300 | HKD | 4,488,314 | Citibank | 02/06/2026 | (3) | 0.00 |
| EUR | 1,657,986 | HKD | 15,243,546 | State Street | 02/06/2026 | (10) | 0.00 |
| EUR | 627,237 | HKD[3] | 5,738,349 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 627,237 | HKD[3] | 5,738,349 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 1,254,474 | HKD[3] | 11,476,698 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 233,883 | ILS | 810,980 | Wells Fargo Bank | 02/06/2026 | (16) | 0.00 |
| EUR | 233,883 | ILS | 810,980 | Citibank | 02/06/2026 | (16) | 0.00 |
| EUR | 799,473 | ILS | 2,765,951 | State Street | 02/06/2026 | (53) | 0.00 |
| EUR | 319,970 | ILS[3] | 1,047,987 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 319,970 | ILS[3] | 1,047,987 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 639,940 | ILS[3] | 2,095,975 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 8,008,619 | JPY[3] | 1,486,115,963 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 8,008,619 | JPY[3] | 1,486,115,963 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 16,330,155 | JPY[3] | 3,030,298,894 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 183,044 | NOK | 2,000,650 | Citibank | 02/06/2026 | (3) | 0.00 |
| EUR | 183,044 | NOK | 2,000,650 | Wells Fargo Bank | 02/06/2026 | (3) | 0.00 |
| EUR | 567,332 | NOK | 6,200,163 | State Street | 02/06/2026 | (9) | 0.00 |
| EUR | 232,635 | NOK[3] | 2,511,343 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 232,635 | NOK[3] | 2,511,343 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 465,270 | NOK[3] | 5,022,687 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 46,068 | NZD | 91,821 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| EUR | 46,068 | NZD | 91,821 | Citibank | 02/06/2026 | (1) | 0.00 |
| EUR | 157,896 | NZD | 314,407 | State Street | 02/06/2026 | (4) | 0.00 |
| EUR | 867,871 | SEK | 9,417,153 | Citibank | 02/06/2026 | (7) | 0.00 |
| EUR | 867,871 | SEK | 9,417,153 | Wells Fargo Bank | 02/06/2026 | (7) | 0.00 |
| EUR | 2,883,528 | SEK | 31,286,142 | State Street | 02/06/2026 | (23) | 0.00 |
| EUR | 1,099,814 | SEK[3] | 11,847,904 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 1,099,814 | SEK[3] | 11,847,904 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 2,199,628 | SEK[3] | 23,695,807 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 378,369 | SGD | 564,858 | Citibank | 02/06/2026 | (2) | 0.00 |
| EUR | 378,369 | SGD | 564,858 | Wells Fargo Bank | 02/06/2026 | (2) | 0.00 |
| EUR | 1,237,429 | SGD | 1,846,994 | State Street | 02/06/2026 | (4) | 0.00 |
| EUR | 75,248,660 | USD | 88,386,775 | Citibank | 02/06/2026 | (575) | 0.00 |
| EUR | 75,248,660 | USD | 88,386,775 | Wells Fargo Bank | 02/06/2026 | (575) | 0.00 |
| EUR | 251,371,835 | USD | 295,324,355 | State Street | 02/06/2026 | (1,987) | (0.01) |
| EUR | 101,469,430 | USD[3] | 118,555,055 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 101,469,430 | USD[3] | 118,555,055 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 214,486,566 | USD | 250,602,381 | State Street | 30/06/2026 | (1) | 0.00 |
| GBP | 188,545 | EUR[3] | 218,103 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 129,766 | EUR[3] | 149,705 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 792,606 | EUR | 87,222 | State Street | 02/06/2026 | (1) | 0.00 |
| HKD | 406,221 | EUR[3] | 44,407 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 65,183 | EUR[3] | 19,902 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 81,242,728 | EUR | 441,640 | State Street | 02/06/2026 | (5) | 0.00 |
| NOK | 7,802 | EUR[3] | 726 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 42,449 | EUR[3] | 3,932 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 2,077 | EUR[3] | 1,066 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 204,754 | EUR[3] | 19,008 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 8,121 | EUR[3] | 5,460 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 156 | EUR[3] | 105 | State Street | 30/06/2026 | – | 0.00 |
| USD | 1,978,369 | EUR | 1,699,826 | State Street | 02/06/2026 | (5) | 0.00 |
| USD | 2,064,355 | EUR[3] | 1,766,860 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(3,469)** | **(0.01)** |
| **Euro (Hedged) S Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 20,887 | EUR[3] | 12,928 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 72,378 | EUR[3] | 44,547 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 398,715 | EUR[3] | 249,188 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 8,850 | EUR[3] | 9,712 | State Street | 02/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) S Accumulating Class (continued)** | | | | | | | |
| CHF | 17,909 | EUR[3] | 19,677 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 385,708 | EUR[3] | 51,626 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 25,611 | EUR[3] | 3,428 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 3,213,787 | AUD | 5,252,539 | State Street | 02/06/2026 | (28) | 0.00 |
| EUR | 3,031,237 | AUD[3] | 4,925,078 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 71,069 | CAD[3] | 114,473 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 6,492,666 | CAD[3] | 10,437,630 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 4,490,957 | CHF | 4,112,399 | State Street | 02/06/2026 | (22) | 0.00 |
| EUR | 788,828 | DKK[3] | 5,893,674 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 224,687 | GBP[3] | 194,808 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 924,077 | HKD | 8,495,150 | State Street | 02/06/2026 | (6) | 0.00 |
| EUR | 843,819 | HKD[3] | 7,719,775 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 443,007 | ILS | 1,533,609 | State Street | 02/06/2026 | (30) | 0.00 |
| EUR | 430,472 | ILS[3] | 1,409,909 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 10,894,413 | JPY[3] | 2,021,617,591 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 328,031 | NOK | 3,584,540 | State Street | 02/06/2026 | (5) | 0.00 |
| EUR | 312,915 | NOK[3] | 3,377,975 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 86,308 | NZD | 171,904 | State Street | 02/06/2026 | (2) | 0.00 |
| EUR | 1,619,538 | SEK | 17,572,439 | State Street | 02/06/2026 | (14) | 0.00 |
| EUR | 1,479,261 | SEK[3] | 15,935,552 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 703,479 | SGD | 1,050,080 | State Street | 02/06/2026 | (3) | 0.00 |
| EUR | 141,045,914 | USD | 165,693,472 | State Street | 02/06/2026 | (1,101) | (0.01) |
| EUR | 140,586,963 | USD | 164,259,326 | State Street | 30/06/2026 | (1) | 0.00 |
| GBP | 265,244 | EUR[3] | 306,797 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 44,464 | EUR[3] | 51,295 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 411,283 | EUR[3] | 45,248 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 138,760 | EUR[3] | 15,169 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 22,175 | EUR[3] | 6,770 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 109,054,958 | EUR | 591,686 | State Street | 02/06/2026 | (5) | 0.00 |
| NOK | 43,583 | EUR[3] | 4,056 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 14,744 | EUR[3] | 1,366 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 722 | EUR[3] | 370 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 73,337 | EUR[3] | 6,808 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 14,868 | EUR[3] | 10,010 | State Street | 02/06/2026 | – | 0.00 |
| USD | 3,504,383 | EUR | 3,016,474 | State Street | 02/06/2026 | (19) | 0.00 |
| USD | 717,000 | EUR[3] | 613,673 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(1,236)** | **(0.01)** |
| **Flexible Accumulation SGD Hedged (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 788,162 | SGD | 726,861 | State Street | 02/06/2026 | (3) | 0.00 |
| AUD | 567,739 | SGD[3] | 519,713 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 2,398,812 | SGD | 2,242,288 | State Street | 02/06/2026 | (17) | 0.00 |
| CAD | 85,376 | SGD[3] | 78,984 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 32,283 | SGD[3] | 52,746 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 1,241,970 | SGD | 248,225 | State Street | 02/06/2026 | (1) | 0.00 |
| DKK | 421,816 | SGD[3] | 83,964 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 6,228,414 | SGD | 9,290,001 | State Street | 02/06/2026 | (17) | 0.00 |
| EUR | 133,315 | SGD[3] | 198,267 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 1,040,357 | SGD | 1,796,906 | State Street | 02/06/2026 | (7) | 0.00 |
| GBP | 636,747 | SGD[3] | 1,092,527 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 1,334,230 | SGD | 218,475 | State Street | 02/06/2026 | (1) | 0.00 |
| HKD | 1,111,448 | SGD[3] | 180,690 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 185,704 | SGD[3] | 84,329 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 253,982,780 | SGD | 2,064,143 | State Street | 02/06/2026 | (23) | 0.00 |
| JPY | 16,564,864 | SGD[3] | 132,755 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 24,667 | SGD[3] | 3,412 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 231,140 | SGD[3] | 31,846 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 1,358 | SGD[3] | 1,036 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 132,189 | SGD[3] | 18,250 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 5,256,379 | AUD | 5,755,300 | Citibank | 02/06/2026 | (20) | 0.00 |
| SGD | 5,256,379 | AUD | 5,755,300 | Wells Fargo Bank | 02/06/2026 | (20) | 0.00 |
| SGD | 16,531,130 | AUD | 18,097,717 | State Street | 02/06/2026 | (60) | 0.00 |
| SGD | 13,565,742 | CAD | 14,665,191 | Citibank | 30/06/2026 | (1) | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Flexible Accumulation SGD Hedged (continued)** | | | | | | | |
| SGD | 13,565,742 | CAD | 14,665,191 | Wells Fargo Bank | 30/06/2026 | (1) | 0.00 |
| SGD | 27,572,912 | CAD | 29,807,591 | State Street | 30/06/2026 | (1) | 0.00 |
| SGD | 7,220,646 | CHF | 4,429,586 | Wells Fargo Bank | 02/06/2026 | (8) | 0.00 |
| SGD | 7,220,646 | CHF | 4,429,586 | Citibank | 02/06/2026 | (8) | 0.00 |
| SGD | 22,825,154 | CHF | 14,004,515 | State Street | 02/06/2026 | (26) | 0.00 |
| SGD | 9,075,697 | CHF | 5,555,278 | Wells Fargo Bank | 30/06/2026 | (1) | 0.00 |
| SGD | 9,075,697 | CHF | 5,555,278 | Citibank | 30/06/2026 | (1) | 0.00 |
| SGD | 18,496,818 | CHF | 11,321,990 | State Street | 30/06/2026 | (2) | 0.00 |
| SGD | 1,660,678 | DKK[3] | 8,343,766 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 1,660,678 | DKK[3] | 8,343,766 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 3,321,355 | DKK[3] | 16,687,531 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 3,399,394 | EUR | 2,291,742 | State Street | 02/06/2026 | (9) | 0.00 |
| SGD | 33,828,557 | EUR | 22,748,555 | Citibank | 30/06/2026 | (1) | 0.00 |
| SGD | 33,828,557 | EUR | 22,748,555 | Wells Fargo Bank | 30/06/2026 | (1) | 0.00 |
| SGD | 69,509,019 | EUR | 46,742,466 | State Street | 30/06/2026 | (1) | 0.00 |
| SGD | 1,446,602 | HKD | 8,906,375 | Wells Fargo Bank | 02/06/2026 | (2) | 0.00 |
| SGD | 1,446,602 | HKD | 8,906,375 | Citibank | 02/06/2026 | (2) | 0.00 |
| SGD | 4,818,766 | HKD | 29,675,948 | State Street | 02/06/2026 | (8) | 0.00 |
| SGD | 1,780,884 | HKD[3] | 10,955,649 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 1,780,884 | HKD[3] | 10,955,649 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 3,561,768 | HKD[3] | 21,911,298 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 694,451 | ILS | 1,612,916 | Wells Fargo Bank | 02/06/2026 | (31) | 0.00 |
| SGD | 694,451 | ILS | 1,612,916 | Citibank | 02/06/2026 | (31) | 0.00 |
| SGD | 2,294,235 | ILS | 5,321,266 | State Street | 02/06/2026 | (101) | 0.00 |
| SGD | 22,733,644 | JPY | 2,836,932,936 | Wells Fargo Bank | 30/06/2026 | (1) | 0.00 |
| SGD | 22,733,644 | JPY | 2,836,932,934 | Citibank | 30/06/2026 | (1) | 0.00 |
| SGD | 46,319,901 | JPY | 5,780,265,248 | State Street | 30/06/2026 | (2) | 0.00 |
| SGD | 543,460 | NOK | 3,978,858 | Citibank | 02/06/2026 | (5) | 0.00 |
| SGD | 543,460 | NOK | 3,978,858 | Wells Fargo Bank | 02/06/2026 | (5) | 0.00 |
| SGD | 1,640,885 | NOK | 12,013,480 | State Street | 02/06/2026 | (14) | 0.00 |
| SGD | 134,426 | NZD | 179,474 | Citibank | 02/06/2026 | (2) | 0.00 |
| SGD | 134,427 | NZD | 179,474 | Wells Fargo Bank | 02/06/2026 | (2) | 0.00 |
| SGD | 447,170 | NZD | 596,595 | State Street | 02/06/2026 | (6) | 0.00 |
| SGD | 177,512 | NZD[3] | 232,733 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 177,512 | NZD[3] | 232,733 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 368,040 | NZD[3] | 482,531 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 2,576,142 | SEK | 18,724,839 | Citibank | 02/06/2026 | (8) | 0.00 |
| SGD | 2,576,142 | SEK | 18,724,839 | Wells Fargo Bank | 02/06/2026 | (8) | 0.00 |
| SGD | 8,285,036 | SEK | 60,222,093 | State Street | 02/06/2026 | (26) | 0.00 |
| SGD | 3,121,772 | SEK[3] | 22,614,191 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| SGD | 3,121,772 | SEK[3] | 22,614,191 | Citibank | 30/06/2026 | – | 0.00 |
| SGD | 6,409,933 | SEK[3] | 46,433,713 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 223,387,752 | USD | 175,761,624 | Wells Fargo Bank | 02/06/2026 | (604) | 0.00 |
| SGD | 223,387,752 | USD | 175,761,624 | Citibank | 02/06/2026 | (604) | 0.00 |
| SGD | 729,702,905 | USD | 574,301,921 | State Street | 02/06/2026 | (2,143) | (0.01) |
| USD | 11,241,927 | SGD[3] | 14,308,960 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(3,836)** | **(0.01)** |
| **Singapore Dollar (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 2,151 | SGD[3] | 1,977 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 2,555 | SGD[3] | 2,339 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 16,971 | SGD[3] | 15,825 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 654 | SGD[3] | 605 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 1,394 | SGD[3] | 2,277 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 31 | SGD[3] | 51 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 7,425 | SGD[3] | 1,484 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 42,733 | SGD[3] | 63,718 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,021 | SGD[3] | 1,519 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 5,705 | SGD[3] | 9,849 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 2,319 | SGD[3] | 3,978 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 11,138 | SGD[3] | 1,824 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 4,693 | SGD[3] | 763 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 739 | SGD[3] | 335 | State Street | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Singapore Dollar (Hedged) D Accumulating Class (continued)** | | | | | | | |
| JPY | 2,081,018 | SGD[3] | 16,859 | State Street | 02/06/2026 | – | 0.00 |
| JPY | 126,898 | SGD[3] | 1,017 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 1,013 | SGD[3] | 140 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 206,284 | AUD | 225,863 | State Street | 02/06/2026 | (1) | 0.00 |
| SGD | 1,343 | CAD[3] | 1,451 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 435,611 | CAD[3] | 470,916 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 291,329 | CHF[3] | 178,745 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 291,829 | CHF[3] | 178,630 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 687 | DKK[3] | 3,458 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 52,865 | DKK[3] | 265,612 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 40,600 | EUR[3] | 27,358 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 1,092,255 | EUR[3] | 734,504 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 7,979 | GBP[3] | 4,650 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 59,599 | HKD[3] | 367,014 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 56,658 | HKD[3] | 348,550 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 28,872 | ILS | 66,969 | State Street | 02/06/2026 | (1) | 0.00 |
| SGD | 730,903 | JPY[3] | 91,209,402 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 21,244 | NOK[3] | 155,512 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 5,545 | NZD[3] | 7,400 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 5,655 | NZD[3] | 7,414 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 105,312 | SEK[3] | 765,595 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 100,640 | SEK[3] | 729,040 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 9,094,039 | USD | 7,156,807 | State Street | 02/06/2026 | (25) | 0.00 |
| USD | 12,241 | SGD[3] | 15,683 | State Street | 02/06/2026 | – | 0.00 |
| USD | 11,637 | SGD[3] | 14,814 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(27)** | **0.00** |
| **Sterling (Hedged) D Distributing Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 41,255 | GBP[3] | 22,072 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 296,388 | GBP[3] | 158,127 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 754,332 | GBP | 408,379 | State Street | 02/06/2026 | (2) | 0.00 |
| CHF | 18,721 | GBP[3] | 17,831 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 66,899 | GBP[3] | 63,713 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 59,178 | GBP[3] | 6,882 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 99,882 | GBP[3] | 11,588 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,687,484 | GBP | 1,463,581 | State Street | 02/06/2026 | (3) | 0.00 |
| EUR | 276,282 | GBP[3] | 239,490 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 1,517,669 | AUD | 2,869,832 | Wells Fargo Bank | 02/06/2026 | (19) | 0.00 |
| GBP | 1,517,669 | AUD | 2,869,832 | Citibank | 02/06/2026 | (19) | 0.00 |
| GBP | 4,850,428 | AUD | 9,170,608 | State Street | 02/06/2026 | (59) | 0.00 |
| GBP | 1,958,012 | AUD[3] | 3,670,087 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 1,958,012 | AUD[3] | 3,670,087 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 3,916,024 | AUD[3] | 7,340,175 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 75,991 | CAD[3] | 141,579 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 4,153,766 | CAD[3] | 7,703,512 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 4,153,766 | CAD[3] | 7,703,512 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 8,452,395 | CAD | 15,675,678 | State Street | 30/06/2026 | (1) | 0.00 |
| GBP | 2,084,846 | CHF | 2,208,808 | Citibank | 02/06/2026 | (17) | 0.00 |
| GBP | 2,084,846 | CHF | 2,208,808 | Wells Fargo Bank | 02/06/2026 | (17) | 0.00 |
| GBP | 7,020,127 | CHF | 7,435,850 | State Street | 02/06/2026 | (53) | 0.00 |
| GBP | 2,779,103 | CHF[3] | 2,918,105 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 2,779,103 | CHF[3] | 2,918,105 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 5,670,603 | CHF[3] | 5,954,231 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 376,632 | DKK | 3,254,814 | Citibank | 02/06/2026 | (1) | 0.00 |
| GBP | 376,632 | DKK | 3,254,814 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| GBP | 1,313,838 | DKK | 11,353,380 | State Street | 02/06/2026 | (2) | 0.00 |
| GBP | 508,447 | DKK[3] | 4,382,457 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 508,447 | DKK[3] | 4,382,457 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 1,018,128 | DKK[3] | 8,775,546 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 7,896,000 | EUR | 9,134,417 | Citibank | 02/06/2026 | (16) | 0.00 |
| GBP | 7,896,000 | EUR | 9,134,417 | Wells Fargo Bank | 02/06/2026 | (16) | 0.00 |
| GBP | 27,702,425 | EUR | 32,045,513 | State Street | 02/06/2026 | (55) | 0.00 |
| GBP | 10,358,257 | EUR[3] | 11,949,693 | Citibank | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Sterling (Hedged) D Distributing Class (continued)** | | | | | | | |
| GBP | 10,358,257 | EUR[3] | 11,949,693 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 21,307,718 | EUR[3] | 24,581,430 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 417,899 | HKD | 4,443,649 | Citibank | 02/06/2026 | (4) | 0.00 |
| GBP | 417,899 | HKD | 4,443,649 | Wells Fargo Bank | 02/06/2026 | (4) | 0.00 |
| GBP | 1,468,539 | HKD | 15,618,688 | State Street | 02/06/2026 | (13) | 0.00 |
| GBP | 545,263 | HKD[3] | 5,754,780 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 545,263 | HKD[3] | 5,754,780 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 1,090,526 | HKD[3] | 11,509,560 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 200,468 | ILS | 804,134 | Citibank | 02/06/2026 | (17) | 0.00 |
| GBP | 200,468 | ILS | 804,134 | Wells Fargo Bank | 02/06/2026 | (17) | 0.00 |
| GBP | 705,734 | ILS | 2,824,381 | State Street | 02/06/2026 | (56) | 0.00 |
| GBP | 278,149 | ILS[3] | 1,050,972 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 278,149 | ILS[3] | 1,050,972 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 556,297 | ILS[3] | 2,101,944 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 6,961,454 | JPY[3] | 1,490,262,399 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 6,961,453 | JPY[3] | 1,490,262,399 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 14,199,474 | JPY[3] | 3,039,730,716 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 156,890 | NOK | 1,983,735 | Citibank | 02/06/2026 | (3) | 0.00 |
| GBP | 156,890 | NOK | 1,983,735 | Wells Fargo Bank | 02/06/2026 | (3) | 0.00 |
| GBP | 502,339 | NOK | 6,350,696 | State Street | 02/06/2026 | (11) | 0.00 |
| GBP | 202,171 | NOK[3] | 2,517,774 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 202,171 | NOK[3] | 2,517,774 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 404,342 | NOK[3] | 5,035,548 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 39,484 | NZD | 91,041 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| GBP | 39,484 | NZD | 91,041 | Citibank | 02/06/2026 | (1) | 0.00 |
| GBP | 139,538 | NZD | 321,361 | State Street | 02/06/2026 | (4) | 0.00 |
| GBP | 54,350 | NZD[3] | 122,250 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 54,350 | NZD[3] | 122,250 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 112,817 | NZD[3] | 253,761 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 743,869 | SEK | 9,337,861 | Wells Fargo Bank | 02/06/2026 | (9) | 0.00 |
| GBP | 743,869 | SEK | 9,337,861 | Citibank | 02/06/2026 | (9) | 0.00 |
| GBP | 2,544,846 | SEK | 31,940,779 | State Street | 02/06/2026 | (28) | 0.00 |
| GBP | 955,922 | SEK[3] | 11,879,895 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 955,922 | SEK[3] | 11,879,895 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 1,964,763 | SEK[3] | 24,417,441 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 324,159 | SGD | 559,826 | Citibank | 02/06/2026 | (2) | 0.00 |
| GBP | 324,159 | SGD | 559,826 | Wells Fargo Bank | 02/06/2026 | (2) | 0.00 |
| GBP | 1,032,265 | SGD | 1,782,660 | State Street | 02/06/2026 | (6) | 0.00 |
| GBP | 433,088 | SGD[3] | 743,010 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 433,088 | SGD[3] | 743,010 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 874,496 | SGD[3] | 1,500,294 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 64,489,832 | USD | 87,629,880 | Citibank | 02/06/2026 | (701) | 0.00 |
| GBP | 64,489,832 | USD | 87,629,880 | Wells Fargo Bank | 02/06/2026 | (701) | 0.00 |
| GBP | 223,385,445 | USD | 303,590,079 | State Street | 02/06/2026 | (2,480) | (0.01) |
| GBP | 88,187,123 | USD | 118,866,012 | Wells Fargo Bank | 30/06/2026 | (1) | 0.00 |
| GBP | 88,187,123 | USD | 118,866,012 | Citibank | 30/06/2026 | (1) | 0.00 |
| GBP | 186,529,834 | USD | 251,420,711 | State Street | 30/06/2026 | (1) | 0.00 |
| HKD | 782,555 | GBP | 74,626 | State Street | 02/06/2026 | (1) | 0.00 |
| HKD | 548,787 | GBP[3] | 52,003 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 90,474 | GBP[3] | 23,945 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 58,703,954 | GBP | 275,791 | State Street | 02/06/2026 | (3) | 0.00 |
| JPY | 34,327,933 | GBP[3] | 160,357 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 33,342 | GBP[3] | 2,685 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 103,989 | GBP[3] | 8,350 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 273,940 | GBP[3] | 22,044 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 12,722 | GBP[3] | 7,421 | State Street | 02/06/2026 | – | 0.00 |
| USD | 1,631,675 | GBP | 1,217,717 | State Street | 02/06/2026 | (11) | 0.00 |
| USD | 2,796,267 | GBP[3] | 2,074,574 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(4,371)** | **(0.01)** |
| **Sterling (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 4,684 | GBP[3] | 2,515 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 2,454 | GBP[3] | 1,309 | State Street | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Sterling (Hedged) Flexible Accumulating Class (continued)** | | | | | | | |
| CAD | 41,776 | GBP[3] | 22,636 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 18,247 | GBP[3] | 15,823 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 3,338 | GBP[3] | 2,894 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 104,334 | AUD | 197,268 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 92,841 | AUD[3] | 174,020 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 198,844 | CAD[3] | 368,773 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 143,946 | CHF | 152,493 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 133,222 | CHF[3] | 139,885 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 26,707 | DKK[3] | 230,791 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 24,144 | DKK[3] | 208,107 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 561,097 | EUR | 649,083 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 498,585 | EUR[3] | 575,188 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 29,716 | HKD[3] | 316,013 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 25,892 | HKD[3] | 273,269 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 14,181 | ILS | 56,827 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 13,208 | ILS[3] | 49,905 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 333,650 | JPY[3] | 71,425,678 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 10,544 | NOK[3] | 133,326 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 9,593 | NOK[3] | 119,471 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 2,805 | NZD[3] | 6,465 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 2,581 | NZD[3] | 5,805 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 51,830 | SEK | 650,573 | State Street | 02/06/2026 | (1) | 0.00 |
| GBP | 45,993 | SEK[3] | 571,587 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 21,753 | SGD[3] | 37,568 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 20,652 | SGD[3] | 35,430 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 4,543,586 | USD | 6,174,486 | State Street | 02/06/2026 | (50) | 0.00 |
| GBP | 4,305,570 | USD[3] | 5,803,410 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 8,315 | GBP[3] | 793 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 5,245 | GBP[3] | 497 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 6,555,418 | GBP[3] | 30,712 | State Street | 02/06/2026 | – | 0.00 |
| JPY | 414,752 | GBP[3] | 1,937 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 3,310 | GBP[3] | 266 | State Street | 30/06/2026 | – | 0.00 |
| USD | 33,785 | GBP[3] | 25,065 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(55)** | **0.00** |
| **USD (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| CAD | 21,443 | USD[3] | 15,775 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 5,505 | USD[3] | 7,060 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 12,893 | USD[3] | 2,027 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 81,579 | USD[3] | 95,690 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 7,475 | USD[3] | 10,158 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 25,588 | USD[3] | 3,269 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 10,701 | USD[3] | 1,367 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 774,230 | USD[3] | 4,952 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 43,633 | USD[3] | 4,738 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 1,521 | USD[3] | 1,197 | State Street | 02/06/2026 | – | 0.00 |
| USD | 355,987 | AUD | 495,700 | State Street | 02/06/2026 | (1) | 0.00 |
| USD | 364,828 | AUD[3] | 507,337 | State Street | 30/06/2026 | – | 0.00 |
| USD | 64,395 | CAD[3] | 88,899 | State Street | 02/06/2026 | – | 0.00 |
| USD | 779,906 | CAD[3] | 1,073,044 | State Street | 30/06/2026 | – | 0.00 |
| USD | 58,443 | CHF[3] | 45,888 | State Street | 02/06/2026 | – | 0.00 |
| USD | 6,469 | DKK[3] | 41,653 | State Street | 02/06/2026 | – | 0.00 |
| USD | 94,720 | DKK[3] | 605,707 | State Street | 30/06/2026 | – | 0.00 |
| USD | 193,336 | EUR | 166,416 | State Street | 02/06/2026 | (1) | 0.00 |
| USD | 3,739 | EUR[3] | 3,200 | State Street | 30/06/2026 | – | 0.00 |
| USD | 54,774 | GBP[3] | 40,790 | State Street | 02/06/2026 | – | 0.00 |
| USD | 101,742 | HKD[3] | 796,657 | State Street | 30/06/2026 | – | 0.00 |
| USD | 51,545 | ILS | 151,735 | State Street | 02/06/2026 | (2) | 0.00 |
| USD | 51,795 | ILS[3] | 145,194 | State Street | 30/06/2026 | – | 0.00 |
| USD | 1,308,588 | JPY[3] | 207,832,421 | State Street | 30/06/2026 | – | 0.00 |
| USD | 37,619 | NOK[3] | 349,864 | State Street | 02/06/2026 | – | 0.00 |
| USD | 10,139 | NZD[3] | 17,195 | State Street | 02/06/2026 | – | 0.00 |
| USD | 10,308 | NZD[3] | 17,201 | State Street | 30/06/2026 | – | 0.00 |

### iSHARES DEVELOPED WORLD INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **USD (Hedged) D Accumulating Class (continued)** | | | | | | | |
| USD | 177,108 | SEK[3] | 1,638,067 | State Street | 02/06/2026 | – | 0.00 |
| USD | 178,418 | SEK[3] | 1,645,043 | State Street | 30/06/2026 | – | 0.00 |
| USD | 5,613 | SGD[3] | 7,181 | State Street | 02/06/2026 | – | 0.00 |
| USD | 81,152 | SGD[3] | 103,291 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(4)** | **0.00** |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **(13,969)** | **(0.04)** |
| **Total net unrealised loss on over-the-counter forward currency contracts** | | | | | | **(10,132)** | **(0.03)** |
| **Total over-the-counter financial derivative instruments** | | | | | | **(10,132)** | **(0.03)** |

| | | | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 29,824,645 | 99.70 |
| Total financial liabilities at fair value through profit or loss | | | (13,976) | (0.04) |
| Cash and margin cash | | | 46,551 | 0.16 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.17%) | | |
| 554,695 | EUR | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares[2] | 70,572 | 0.23 |
| 160,444,404 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[2] | 160,444 | 0.54 |
| Total cash equivalents | | | 231,016 | 0.77 |
| Other assets and liabilities | | | (174,379) | (0.59) |
| **Net asset value attributable to redeemable unitholders** | | | **29,913,857** | **100.00** |

[1] Security fully or partially on loan.
[2] Investment in related party.
[3] Investments which are less than USD 500 have been rounded down to zero.
[4] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[5] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.42 |
| Transferable securities dealt in on another regulated market | 0.00 |
| Collective investment schemes | 0.75 |
| Financial derivative instruments dealt in on a regulated market | 0.01 |
| Over-the-counter financial derivative instruments | 0.01 |
| Other assets | 1.81 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 99,287 |
| Over-the-counter forward currency contracts | 7,397,101 |

### iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.63%)** | | | | |
| **Equities (31 May 2025: 99.63%)** | | | | |
| | | **Australia (31 May 2025: 1.79%)** | | |
| AUD | 185,473 | ANZ Group Holdings Ltd. | 4,697 | 0.09 |
| AUD | 80,473 | APA Group | 584 | 0.01 |
| AUD | 31,885 | Aristocrat Leisure Ltd. | 1,149 | 0.02 |
| AUD | 12,842 | ASX Ltd.[1] | 427 | 0.01 |
| AUD | 309,619 | BHP Group Ltd. | 13,881 | 0.27 |
| AUD | 81,005 | Brambles Ltd. | 966 | 0.02 |
| AUD | 19,875 | CAR Group Ltd.[1] | 355 | 0.01 |
| AUD | 3,586 | Cochlear Ltd.[1] | 259 | 0.00 |
| AUD | 85,881 | Coles Group Ltd. | 1,342 | 0.03 |
| AUD | 104,201 | Commonwealth Bank of Australia | 12,372 | 0.24 |
| AUD | 35,238 | Computershare Ltd. | 877 | 0.02 |
| AUD | 29,535 | CSL Ltd. | 2,053 | 0.04 |
| AUD | 119,547 | Evolution Mining Ltd.[1] | 1,044 | 0.02 |
| AUD | 122,739 | Goodman Group, REIT | 2,797 | 0.05 |
| AUD | 150,106 | Insurance Australia Group Ltd. | 827 | 0.02 |
| USD | 19,790 | IREN Ltd. | 1,257 | 0.02 |
| AUD | 131,334 | Lottery Corp. Ltd. (The) | 512 | 0.01 |
| AUD | 53,954 | Lynas Rare Earths Ltd. | 745 | 0.01 |
| AUD | 22,672 | Macquarie Group Ltd. | 3,891 | 0.07 |
| AUD | 150,160 | Medibank Pvt Ltd.[1] | 519 | 0.01 |
| AUD | 191,390 | National Australia Bank Ltd. | 5,141 | 0.10 |
| AUD | 82,313 | Northern Star Resources Ltd. | 1,114 | 0.02 |
| AUD | 190,573 | PLS Group Ltd. | 886 | 0.02 |
| AUD | 3,254 | Pro Medicus Ltd. | 310 | 0.01 |
| AUD | 35,749 | Qantas Airways Ltd. | 243 | 0.00 |
| AUD | 89,132 | QBE Insurance Group Ltd. | 1,452 | 0.03 |
| AUD | 2,956 | REA Group Ltd., REIT[1] | 317 | 0.01 |
| AUD | 21,567 | Rio Tinto Ltd.[1] | 2,881 | 0.06 |
| AUD | 349,907 | Scentre Group, REIT | 964 | 0.02 |
| AUD | 9,893 | SGH Ltd. | 293 | 0.01 |
| AUD | 356,332 | Sigma Healthcare Ltd.[1] | 754 | 0.01 |
| AUD | 25,464 | Sonic Healthcare Ltd. | 358 | 0.01 |
| AUD | 167,033 | Stockland, REIT | 493 | 0.01 |
| AUD | 64,120 | Suncorp Group Ltd. | 802 | 0.02 |
| AUD | 288,448 | Telstra Group Ltd. | 1,081 | 0.02 |
| AUD | 194,398 | Transurban Group | 2,095 | 0.04 |
| AUD | 365,676 | Vicinity Ltd., REIT | 666 | 0.01 |
| AUD | 68,585 | Wesfarmers Ltd. | 3,937 | 0.08 |
| AUD | 213,940 | Westpac Banking Corp. | 5,542 | 0.11 |
| AUD | 10,725 | WiseTech Global Ltd.[1] | 278 | 0.00 |
| AUD | 117,787 | Woodside Energy Group Ltd. | 2,598 | 0.05 |
| AUD | 70,279 | Woolworths Group Ltd. | 1,781 | 0.03 |
| | | **Total Australia** | **84,540** | **1.64** |
| | | **Austria (31 May 2025: 0.05%)** | | |
| EUR | 4,645 | BAWAG Group AG | 835 | 0.02 |
| EUR | 18,363 | Erste Group Bank AG | 2,207 | 0.04 |
| EUR | 10,435 | OMV AG | 751 | 0.01 |
| EUR | 7,837 | Raiffeisen Bank International AG | 452 | 0.01 |
| EUR | 3,737 | Verbund AG | 251 | 0.01 |
| | | **Total Austria** | **4,496** | **0.09** |
| | | **Belgium (31 May 2025: 0.23%)** | | |
| EUR | 10,707 | Ageas SA | 832 | 0.02 |
| EUR | 59,200 | Anheuser-Busch InBev SA | 4,767 | 0.09 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Belgium (continued)** | | |
| EUR | 1,303 | D'ieteren Group | 261 | 0.00 |
| EUR | 2,558 | Elia Group SA | 398 | 0.01 |
| EUR | 347 | Financiere de Tubize SA | 91 | 0.00 |
| EUR | 4,718 | Groupe Bruxelles Lambert NV | 445 | 0.01 |
| EUR | 13,075 | KBC Group NV | 1,739 | 0.03 |
| EUR | 23 | Lotus Bakeries NV | 295 | 0.01 |
| EUR | 1,488 | Sofina SA[1] | 387 | 0.01 |
| EUR | 4,355 | Syensqo SA[1] | 341 | 0.01 |
| EUR | 7,131 | UCB SA | 2,095 | 0.04 |
| | | **Total Belgium** | **11,651** | **0.23** |
| | | **Bermuda (31 May 2025: 0.11%)** | | |
| EUR | 98,242 | Aegon Ltd. | 838 | 0.02 |
| USD | 22,937 | Arch Capital Group Ltd. | 2,049 | 0.04 |
| USD | 69,811 | Carnival Corp. Ltd. | 1,959 | 0.04 |
| HKD | 34,500 | CK Infrastructure Holdings Ltd.[1] | 261 | 0.00 |
| USD | 2,215 | Everest Group Ltd. | 718 | 0.01 |
| USD | 61,300 | Hongkong Land Holdings Ltd., REIT[1] | 467 | 0.01 |
| | | **Total Bermuda** | **6,292** | **0.12** |
| | | **Canada (31 May 2025: 3.14%)** | | |
| CAD | 31,727 | Agnico Eagle Mines Ltd.[1] | 5,838 | 0.11 |
| CAD | 23,893 | Alamos Gold, Inc. 'A' | 981 | 0.02 |
| CAD | 19,362 | AltaGas Ltd. | 754 | 0.01 |
| CAD | 9,094 | AtkinsRealis Group, Inc.[1] | 546 | 0.01 |
| CAD | 42,052 | Bank of Montreal | 6,836 | 0.13 |
| CAD | 75,837 | Bank of Nova Scotia (The)[1] | 6,090 | 0.12 |
| CAD | 11,160 | BCE, Inc. | 282 | 0.01 |
| CAD | 4,845 | Bombardier, Inc. 'B' | 1,094 | 0.02 |
| CAD | 24,669 | Brookfield Asset Management Ltd. 'A'[1] | 1,194 | 0.02 |
| CAD | 126,496 | Brookfield Corp.[1] | 5,768 | 0.11 |
| CAD | 6,623 | Brookfield Renewable Corp. | 266 | 0.01 |
| CAD | 20,751 | CAE, Inc. | 538 | 0.01 |
| CAD | 26,488 | Cameco Corp. | 2,979 | 0.06 |
| CAD | 56,909 | Canadian Imperial Bank of Commerce | 6,217 | 0.12 |
| CAD | 32,524 | Canadian National Railway Co. | 3,854 | 0.07 |
| CAD | 56,735 | Canadian Pacific Kansas City Ltd. | 5,070 | 0.10 |
| CAD | 2,761 | Canadian Tire Corp. Ltd. 'A'[1] | 355 | 0.01 |
| CAD | 7,040 | Canadian Utilities Ltd. 'A'[1] | 253 | 0.01 |
| CAD | 10,766 | CCL Industries, Inc. 'B' | 696 | 0.01 |
| CAD | 7,085 | Celestica, Inc. | 2,741 | 0.05 |
| CAD | 11,327 | CGI, Inc.[1] | 792 | 0.02 |
| CAD | 1,306 | Constellation Software, Inc. | 2,676 | 0.05 |
| CAD | 4,922 | Descartes Systems Group, Inc. (The) | 363 | 0.01 |
| CAD | 16,284 | Dollarama, Inc. | 2,084 | 0.04 |
| CAD | 26,326 | Element Fleet Management Corp. | 525 | 0.01 |
| CAD | 9,714 | Empire Co. Ltd. 'A' | 345 | 0.01 |
| CAD | 136,018 | Enbridge, Inc. | 7,469 | 0.15 |
| CAD | 47,246 | Equinox Gold Corp. | 645 | 0.01 |
| CAD | 1,256 | Fairfax Financial Holdings Ltd. | 1,956 | 0.04 |
| CAD | 41,646 | First Quantum Minerals Ltd. | 1,283 | 0.03 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Canada (continued)** | | |
| CAD | 1,855 | FirstService Corp., REIT | 249 | 0.00 |
| CAD | 30,320 | Fortis, Inc.[1] | 1,678 | 0.03 |
| CAD | 9,383 | George Weston Ltd. | 658 | 0.01 |
| CAD | 9,430 | GFL Environmental, Inc. | 317 | 0.01 |
| CAD | 11,125 | Gildan Activewear, Inc. | 679 | 0.01 |
| CAD | 11,738 | Great-West Lifeco, Inc.[1] | 686 | 0.01 |
| CAD | 24,758 | Hydro One Ltd. | 1,019 | 0.02 |
| CAD | 5,292 | iA Financial Corp., Inc. | 660 | 0.01 |
| CAD | 3,524 | IGM Financial, Inc. | 201 | 0.00 |
| CAD | 9,310 | Imperial Oil Ltd.[1] | 1,105 | 0.02 |
| CAD | 10,859 | Intact Financial Corp. | 2,135 | 0.04 |
| CAD | 42,108 | Ivanhoe Mines Ltd. 'A' | 373 | 0.01 |
| CAD | 15,776 | Keyera Corp.[1] | 655 | 0.01 |
| CAD | 71,426 | Kinross Gold Corp. | 2,171 | 0.04 |
| CAD | 33,908 | Loblaw Cos. Ltd. | 1,518 | 0.03 |
| CAD | 5,646 | Lundin Gold, Inc. | 377 | 0.01 |
| CAD | 41,333 | Lundin Mining Corp. | 1,236 | 0.02 |
| CAD | 104,039 | Manulife Financial Corp.[1] | 3,982 | 0.08 |
| CAD | 13,405 | Metro, Inc. | 861 | 0.02 |
| CAD | 25,216 | National Bank of Canada | 3,686 | 0.07 |
| CAD | 27,803 | Nutrien Ltd.[1] | 1,905 | 0.04 |
| CAD | 28,339 | Pan American Silver Corp. | 1,620 | 0.03 |
| CAD | 36,602 | Pembina Pipeline Corp.[1] | 1,709 | 0.03 |
| CAD | 33,039 | Power Corp. of Canada | 1,999 | 0.04 |
| CAD | 11,161 | RB Global, Inc. | 1,188 | 0.02 |
| CAD | 18,758 | Restaurant Brands International, Inc.[1] | 1,405 | 0.03 |
| CAD | 18,099 | Rogers Communications, Inc. 'B' | 699 | 0.01 |
| CAD | 85,741 | Royal Bank of Canada | 16,459 | 0.32 |
| CAD | 15,668 | Saputo, Inc. | 480 | 0.01 |
| CAD | 76,238 | Shopify, Inc. 'A' | 9,099 | 0.18 |
| CAD | 4,267 | Stantec, Inc. | 323 | 0.01 |
| CAD | 31,596 | Sun Life Financial, Inc.[1] | 2,273 | 0.04 |
| CAD | 65,873 | TC Energy Corp. | 4,393 | 0.09 |
| CAD | 27,907 | Teck Resources Ltd. 'B' | 1,852 | 0.04 |
| CAD | 25,078 | TELUS Corp. | 315 | 0.01 |
| CAD | 5,455 | TFI International, Inc. | 842 | 0.02 |
| CAD | 8,722 | Thomson Reuters Corp.[1] | 757 | 0.01 |
| CAD | 15,519 | TMX Group Ltd. | 581 | 0.01 |
| CAD | 5,355 | Toromont Industries Ltd. | 884 | 0.02 |
| CAD | 100,928 | Toronto-Dominion Bank (The) | 11,558 | 0.22 |
| USD | 15,953 | Waste Connections, Inc. | 2,377 | 0.05 |
| CAD | 28,102 | Wheaton Precious Metals Corp. | 3,781 | 0.07 |
| CAD | 7,999 | WSP Global, Inc. | 1,134 | 0.02 |
| | | **Total Canada** | **162,369** | **3.15** |
| | | **Cayman Islands (31 May 2025: 0.19%)** | | |
| HKD | 127,000 | CK Asset Holdings Ltd., REIT | 767 | 0.01 |
| HKD | 158,024 | CK Hutchison Holdings Ltd. | 1,421 | 0.03 |
| USD | 10,423 | Credo Technology Group Holding Ltd. | 2,460 | 0.05 |
| USD | 2,171 | Fabrinet | 1,420 | 0.03 |
| USD | 6,188 | FTAI Aviation Ltd. | 1,611 | 0.03 |
| USD | 3,649 | Futu Holdings Ltd. ADR[1] | 380 | 0.01 |
| USD | 156,701 | Grab Holdings Ltd. 'A' | 555 | 0.01 |
| HKD | 214,000 | HKT Trust & HKT Ltd. | 330 | 0.01 |
| HKD | 201,600 | Sands China Ltd. | 394 | 0.01 |
| USD | 24,491 | Sea Ltd. ADR | 2,217 | 0.04 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Cayman Islands (continued)** | | |
| HKD | 89,000 | SITC International Holdings Co. Ltd. | 393 | 0.01 |
| HKD | 451,000 | WH Group Ltd. | 521 | 0.01 |
| HKD | 93,000 | Wharf Real Estate Investment Co. Ltd., REIT | 285 | 0.00 |
| | | **Total Cayman Islands** | **12,754** | **0.25** |
| | | **Curacao (31 May 2025: 0.07%)** | | |
| USD | 93,702 | SLB Ltd. | 5,111 | 0.10 |
| | | **Total Curacao** | **5,111** | **0.10** |
| | | **Denmark (31 May 2025: 0.64%)** | | |
| DKK | 145 | AP Moller - Maersk A/S 'A' | 352 | 0.01 |
| DKK | 118 | AP Moller - Maersk A/S 'B' | 291 | 0.01 |
| DKK | 5,188 | Carlsberg A/S 'B' | 698 | 0.01 |
| DKK | 7,206 | Coloplast A/S 'B' | 445 | 0.01 |
| DKK | 39,329 | Danske Bank A/S | 2,072 | 0.04 |
| DKK | 9,686 | Demant A/S[1] | 379 | 0.01 |
| DKK | 11,967 | DSV A/S | 3,008 | 0.06 |
| DKK | 3,910 | Genmab A/S | 1,040 | 0.02 |
| DKK | 193,801 | Novo Nordisk A/S 'B' | 8,865 | 0.17 |
| DKK | 23,003 | Novonesis (Novozymes) B 'B' | 1,338 | 0.03 |
| DKK | 22,944 | Orsted A/S | 588 | 0.01 |
| DKK | 4,226 | Pandora A/S | 397 | 0.01 |
| DKK | 8,077 | ROCKWOOL A/S 'B' | 255 | 0.00 |
| DKK | 24,136 | Tryg A/S | 568 | 0.01 |
| DKK | 58,345 | Vestas Wind Systems A/S | 1,640 | 0.03 |
| | | **Total Denmark** | **21,936** | **0.43** |
| | | **Finland (31 May 2025: 0.27%)** | | |
| EUR | 9,810 | Elisa OYJ | 471 | 0.01 |
| EUR | 22,978 | Fortum OYJ | 538 | 0.01 |
| EUR | 16,387 | Kesko OYJ 'B' | 397 | 0.01 |
| EUR | 19,653 | Kone OYJ 'B' | 1,175 | 0.02 |
| EUR | 45,764 | Metso OYJ | 875 | 0.02 |
| EUR | 23,105 | Neste OYJ | 759 | 0.02 |
| EUR | 305,976 | Nokia OYJ | 4,460 | 0.09 |
| EUR | 191,822 | Nordea Bank Abp | 3,687 | 0.07 |
| EUR | 8,543 | Orion OYJ 'B' | 714 | 0.01 |
| EUR | 153,115 | Sampo OYJ 'A' | 1,619 | 0.03 |
| EUR | 43,021 | Stora Enso OYJ 'R' | 504 | 0.01 |
| EUR | 31,886 | UPM-Kymmene OYJ | 932 | 0.02 |
| EUR | 30,342 | Wartsila OYJ Abp | 1,236 | 0.02 |
| | | **Total Finland** | **17,367** | **0.34** |
| | | **France (31 May 2025: 2.53%)** | | |
| EUR | 12,369 | Accor SA | 679 | 0.01 |
| EUR | 1,493 | Aeroports de Paris SA[1] | 200 | 0.00 |
| EUR | 34,925 | Air Liquide SA | 7,258 | 0.14 |
| EUR | 19,563 | Alstom SA[1] | 391 | 0.01 |
| EUR | 3,710 | Amundi SA | 363 | 0.01 |
| EUR | 100,179 | AXA SA | 4,645 | 0.09 |
| EUR | 21,280 | Ayvens SA | 288 | 0.01 |
| EUR | 1,981 | BioMerieux | 172 | 0.00 |
| EUR | 60,335 | BNP Paribas SA | 6,544 | 0.13 |
| EUR | 29,185 | Bollore SE | 185 | 0.00 |
| EUR | 12,909 | Bouygues SA | 760 | 0.01 |
| EUR | 22,219 | Bureau Veritas SA | 674 | 0.01 |
| EUR | 9,209 | Capgemini SE | 1,096 | 0.02 |
| EUR | 33,609 | Carrefour SA | 629 | 0.01 |
| EUR | 27,978 | Cie de Saint-Gobain SA | 2,555 | 0.05 |

**iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)**
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **France (continued)** | | |
| EUR | 38,355 | Cie Generale des Etablissements Michelin SCA | 1,410 | 0.03 |
| EUR | 2,035 | Covivio SA, REIT | 131 | 0.00 |
| EUR | 63,997 | Credit Agricole SA | 1,240 | 0.02 |
| EUR | 1,182 | Dassault Aviation SA | 420 | 0.01 |
| EUR | 46,403 | Dassault Systemes SE | 1,018 | 0.02 |
| EUR | 4,364 | Eiffage SA | 635 | 0.01 |
| EUR | 110,641 | Engie SA | 3,418 | 0.07 |
| EUR | 18,402 | EssilorLuxottica SA | 3,761 | 0.07 |
| EUR | 2,122 | Gecina SA, REIT | 182 | 0.00 |
| EUR | 24,065 | Getlink SE[1] | 527 | 0.01 |
| EUR | 1,728 | Hermes International SCA | 3,267 | 0.06 |
| EUR | 1,913 | Ipsen SA | 350 | 0.01 |
| EUR | 4,482 | Kering SA | 1,336 | 0.03 |
| EUR | 12,463 | Klepierre SA, REIT | 509 | 0.01 |
| EUR | 15,760 | Legrand SA | 2,715 | 0.05 |
| EUR | 14,523 | L'Oreal SA | 6,483 | 0.13 |
| EUR | 15,049 | LVMH Moet Hennessy Louis Vuitton SE | 8,307 | 0.16 |
| EUR | 109,132 | Orange SA | 2,284 | 0.04 |
| EUR | 11,539 | Pernod Ricard SA | 854 | 0.02 |
| EUR | 13,814 | Publicis Groupe SA | 1,350 | 0.03 |
| EUR | 14,202 | Renault SA | 490 | 0.01 |
| EUR | 12,401 | Rexel SA | 533 | 0.01 |
| EUR | 66,672 | Sanofi SA | 5,858 | 0.11 |
| EUR | 1,991 | Sartorius Stedim Biotech | 414 | 0.01 |
| EUR | 34,061 | Schneider Electric SE | 10,730 | 0.21 |
| EUR | 38,545 | Societe Generale SA | 3,222 | 0.06 |
| EUR | 5,481 | Sodexo SA[1] | 302 | 0.01 |
| EUR | 5,591 | Thales SA | 1,563 | 0.03 |
| EUR | 120,547 | TotalEnergies SE | 10,576 | 0.21 |
| EUR | 7,736 | Unibail-Rodamco-Westfield, REIT | 897 | 0.02 |
| EUR | 41,269 | Veolia Environnement SA | 1,673 | 0.03 |
| EUR | 30,209 | Vinci SA | 4,408 | 0.09 |
| | | **Total France** | **107,302** | **2.08** |
| | | **Germany (31 May 2025: 2.57%)** | | |
| EUR | 10,274 | adidas AG | 1,997 | 0.04 |
| EUR | 23,602 | Allianz SE, Registered | 10,510 | 0.20 |
| EUR | 19,598 | Bayerische Motoren Werke AG | 1,710 | 0.03 |
| EUR | 3,392 | Bayerische Motoren Werke AG, Preference | 296 | 0.01 |
| EUR | 6,454 | Beiersdorf AG | 521 | 0.01 |
| EUR | 4,117 | Brenntag SE | 272 | 0.01 |
| EUR | 40,070 | Commerzbank AG | 1,733 | 0.03 |
| EUR | 6,925 | Continental AG | 577 | 0.01 |
| EUR | 3,536 | CTS Eventim AG & Co. KGaA | 256 | 0.01 |
| EUR | 10,444 | Delivery Hero SE[1] | 451 | 0.01 |
| EUR | 110,186 | Deutsche Bank AG, Registered | 3,582 | 0.07 |
| EUR | 11,373 | Deutsche Boerse AG | 3,286 | 0.06 |
| EUR | 48,081 | Deutsche Lufthansa AG, Registered[1] | 481 | 0.01 |
| EUR | 55,305 | Deutsche Post AG, Registered | 3,304 | 0.06 |
| EUR | 213,991 | Deutsche Telekom AG, Registered | 7,207 | 0.14 |
| EUR | 3,312 | Dr Ing hc F Porsche AG, Preference[1] | 181 | 0.00 |
| EUR | 133,609 | E.ON SE | 2,838 | 0.06 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (continued)** | | |
| EUR | 24,077 | Evonik Industries AG[1] | 472 | 0.01 |
| EUR | 8,047 | Fresenius Medical Care AG[1] | 349 | 0.01 |
| EUR | 26,200 | Fresenius SE & Co. KGaA | 1,109 | 0.02 |
| EUR | 8,122 | GEA Group AG | 526 | 0.01 |
| EUR | 3,485 | Hannover Rueck SE | 945 | 0.02 |
| EUR | 7,805 | Heidelberg Materials AG | 1,738 | 0.03 |
| EUR | 9,484 | Henkel AG & Co. KGaA, Preference | 738 | 0.01 |
| EUR | 1,863 | Henkel AG & Co. KGaA | 135 | 0.00 |
| EUR | 3,481 | Hensoldt AG[1] | 359 | 0.01 |
| EUR | 926 | HOCHTIEF AG | 526 | 0.01 |
| EUR | 81,124 | Infineon Technologies AG | 7,679 | 0.15 |
| EUR | 3,204 | Knorr-Bremse AG | 388 | 0.01 |
| EUR | 42,401 | Mercedes-Benz Group AG | 2,582 | 0.05 |
| EUR | 6,468 | Merck KGaA | 988 | 0.02 |
| EUR | 3,220 | MTU Aero Engines AG | 1,177 | 0.02 |
| EUR | 7,976 | Muenchener Rueckversicherungs-Gesellschaft AG, Registered | 4,210 | 0.08 |
| EUR | 3,407 | Nemetschek SE | 246 | 0.01 |
| EUR | 302 | Rational AG | 232 | 0.00 |
| EUR | 2,912 | Rheinmetall AG | 4,395 | 0.09 |
| EUR | 63,441 | SAP SE | 11,494 | 0.22 |
| EUR | 1,284 | Sartorius AG, Preference | 367 | 0.01 |
| EUR | 4,383 | Scout24 SE | 370 | 0.01 |
| EUR | 46,430 | Siemens AG, Registered | 14,618 | 0.28 |
| EUR | 21,549 | Siemens Healthineers AG | 878 | 0.02 |
| EUR | 8,148 | Symrise AG | 752 | 0.01 |
| EUR | 4,839 | Talanx AG | 582 | 0.01 |
| EUR | 12,018 | Volkswagen AG, Preference | 1,288 | 0.03 |
| EUR | 44,533 | Vonovia SE, REIT | 1,114 | 0.02 |
| EUR | 12,407 | Zalando SE | 337 | 0.01 |
| | | **Total Germany** | **99,796** | **1.94** |
| | | **Hong Kong (31 May 2025: 0.39%)** | | |
| HKD | 648,200 | AIA Group Ltd. | 6,803 | 0.13 |
| HKD | 231,500 | BOC Hong Kong Holdings Ltd. | 1,416 | 0.03 |
| HKD | 138,000 | Galaxy Entertainment Group Ltd. | 551 | 0.01 |
| HKD | 84,916 | Henderson Land Development Co. Ltd., REIT | 335 | 0.01 |
| HKD | 644,505 | Hong Kong & China Gas Co. Ltd. | 590 | 0.01 |
| HKD | 59,095 | Hong Kong Exchanges & Clearing Ltd. | 3,015 | 0.06 |
| HKD | 162,740 | Link REIT | 838 | 0.02 |
| HKD | 136,000 | MTR Corp. Ltd.[1] | 547 | 0.01 |
| HKD | 332,000 | Sino Land Co. Ltd., REIT | 500 | 0.01 |
| HKD | 79,000 | Sun Hung Kai Properties Ltd., REIT | 1,328 | 0.02 |
| HKD | 29,000 | Swire Pacific Ltd., REIT 'A' | 302 | 0.01 |
| HKD | 82,000 | Techtronic Industries Co. Ltd. | 1,217 | 0.02 |
| | | **Total Hong Kong** | **17,442** | **0.34** |
| | | **Ireland (31 May 2025: 1.88%)** | | |
| USD | 38,520 | Accenture plc 'A' | 7,206 | 0.14 |
| EUR | 127,268 | AIB Group plc | 1,500 | 0.03 |
| USD | 5,897 | Allegion plc | 767 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Ireland (continued)** | | |
| USD | 12,469 | Aon plc 'A' | 3,941 | 0.08 |
| EUR | 56,401 | Bank of Ireland Group plc | 1,148 | 0.02 |
| USD | 41,935 | CRH plc | 4,562 | 0.09 |
| USD | 23,825 | Eaton Corp. plc | 9,544 | 0.18 |
| USD | 7,701 | Flutter Entertainment plc | 747 | 0.01 |
| USD | 36,777 | Johnson Controls International plc | 4,930 | 0.10 |
| EUR | 9,376 | Kerry Group plc 'A' | 804 | 0.02 |
| EUR | 8,931 | Kingspan Group plc | 819 | 0.02 |
| USD | 28,677 | Linde plc | 14,272 | 0.28 |
| USD | 79,943 | Medtronic plc | 5,901 | 0.11 |
| USD | 10,090 | Pentair plc | 715 | 0.01 |
| EUR | 40,124 | Ryanair Holdings plc | 1,177 | 0.02 |
| USD | 13,538 | Seagate Technology Holdings plc | 11,911 | 0.23 |
| USD | 6,165 | STERIS plc | 1,311 | 0.03 |
| USD | 17,900 | TE Connectivity plc | 3,820 | 0.07 |
| USD | 13,342 | Trane Technologies plc | 6,021 | 0.12 |
| USD | 5,613 | Willis Towers Watson plc | 1,401 | 0.03 |
| | | **Total Ireland** | **82,497** | **1.60** |
| | | **Isle of Man (31 May 2025: 0.01%)** | | |
| | | **Israel (31 May 2025: 0.25%)** | | |
| ILS | 3,718 | Azrieli Group Ltd., REIT[1] | 621 | 0.01 |
| ILS | 75,288 | Bank Hapoalim BM | 1,947 | 0.04 |
| ILS | 88,488 | Bank Leumi Le-Israel BM | 2,257 | 0.04 |
| USD | 5,355 | Check Point Software Technologies Ltd. | 723 | 0.01 |
| ILS | 1,639 | Elbit Systems Ltd. | 1,481 | 0.03 |
| ILS | 8,825 | Enlight Renewable Energy Ltd. | 956 | 0.02 |
| ILS | 7,525 | Harel Insurance Investments & Financial Services Ltd. | 481 | 0.01 |
| ILS | 32,922 | ICL Group Ltd. | 218 | 0.00 |
| ILS | 55,933 | Israel Discount Bank Ltd. 'A' | 625 | 0.01 |
| ILS | 9,121 | Mizrahi Tefahot Bank Ltd. | 705 | 0.01 |
| ILS | 1,605 | Nova Ltd. | 843 | 0.02 |
| ILS | 10,483 | OPC Energy Ltd. | 463 | 0.01 |
| ILS | 12,382 | Phoenix Financial Ltd. | 828 | 0.02 |
| USD | 73,830 | Teva Pharmaceutical Industries Ltd. ADR | 2,608 | 0.05 |
| ILS | 6,789 | Tower Semiconductor Ltd. | 1,951 | 0.04 |
| | | **Total Israel** | **16,707** | **0.32** |
| | | **Italy (31 May 2025: 0.69%)** | | |
| EUR | 11,654 | Banca Mediolanum SpA | 269 | 0.00 |
| EUR | 117,632 | Banca Monte dei Paschi di Siena SpA | 1,267 | 0.02 |
| EUR | 67,278 | Banco BPM SpA | 1,059 | 0.02 |
| EUR | 89,219 | BPER Banca SpA | 1,210 | 0.02 |
| EUR | 4,589 | Buzzi SpA | 249 | 0.00 |
| EUR | 490,716 | Enel SpA | 5,512 | 0.11 |
| EUR | 113,748 | Eni SpA | 2,991 | 0.06 |
| EUR | 38,718 | FinecoBank Banca Fineco SpA | 947 | 0.02 |
| EUR | 51,235 | Generali[1] | 2,314 | 0.04 |
| EUR | 851,577 | Intesa Sanpaolo SpA | 5,771 | 0.11 |
| EUR | 36,763 | Italgas SpA | 432 | 0.01 |
| EUR | 24,414 | Leonardo SpA | 1,550 | 0.03 |
| EUR | 15,118 | Moncler SpA | 985 | 0.02 |
| EUR | 29,367 | Poste Italiane SpA | 869 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Italy (continued)** | | |
| EUR | 16,838 | Prysmian SpA | 2,908 | 0.06 |
| EUR | 5,887 | Recordati Industria Chimica e Farmaceutica SpA | 354 | 0.01 |
| EUR | 113,603 | Snam SpA | 831 | 0.02 |
| EUR | 1,225,591 | Telecom Italia SpA | 1,042 | 0.02 |
| EUR | 87,959 | Terna - Rete Elettrica Nazionale | 1,011 | 0.02 |
| EUR | 84,335 | UniCredit SpA | 7,306 | 0.14 |
| EUR | 21,972 | Unipol Assicurazioni SpA | 545 | 0.01 |
| | | **Total Italy** | **39,422** | **0.76** |
| | | **Japan (31 May 2025: 5.91%)** | | |
| JPY | 44,800 | Advantest Corp. | 7,365 | 0.14 |
| JPY | 138,600 | Aeon Co. Ltd.[1] | 1,212 | 0.02 |
| JPY | 10,300 | AGC, Inc. | 449 | 0.01 |
| JPY | 53,500 | Ajinomoto Co., Inc. | 1,731 | 0.03 |
| JPY | 6,500 | ANA Holdings, Inc. | 122 | 0.00 |
| JPY | 87,900 | Asahi Group Holdings Ltd. | 841 | 0.02 |
| JPY | 66,000 | Asahi Kasei Corp. | 741 | 0.01 |
| JPY | 40,700 | Asics Corp. | 1,238 | 0.02 |
| JPY | 105,900 | Astellas Pharma, Inc. | 1,519 | 0.03 |
| JPY | 36,700 | Bandai Namco Holdings, Inc. | 839 | 0.02 |
| JPY | 68,400 | Bridgestone Corp. | 1,479 | 0.03 |
| JPY | 42,400 | Canon, Inc.[1] | 1,126 | 0.02 |
| JPY | 19,700 | Capcom Co. Ltd.[1] | 373 | 0.01 |
| JPY | 47,400 | Central Japan Railway Co. | 1,036 | 0.02 |
| JPY | 34,600 | Chiba Bank Ltd. (The) | 506 | 0.01 |
| JPY | 40,400 | Chugai Pharmaceutical Co. Ltd. | 2,003 | 0.04 |
| JPY | 23,600 | Dai Nippon Printing Co. Ltd. | 411 | 0.01 |
| JPY | 20,600 | Daifuku Co. Ltd.[1] | 946 | 0.02 |
| JPY | 231,800 | Daiichi Life Group, Inc. | 2,382 | 0.05 |
| JPY | 106,900 | Daiichi Sankyo Co. Ltd. | 1,813 | 0.03 |
| JPY | 16,600 | Daikin Industries Ltd. | 2,428 | 0.05 |
| JPY | 32,600 | Daiwa House Industry Co. Ltd. | 888 | 0.02 |
| JPY | 89,900 | Daiwa Securities Group, Inc. | 847 | 0.02 |
| JPY | 109,800 | Denso Corp. | 1,316 | 0.03 |
| JPY | 5,500 | Disco Corp. | 2,249 | 0.04 |
| JPY | 55,400 | East Japan Railway Co. | 1,187 | 0.02 |
| JPY | 27,500 | Ebara Corp. | 982 | 0.02 |
| JPY | 14,400 | Eisai Co. Ltd. | 360 | 0.01 |
| JPY | 174,300 | ENEOS Holdings, Inc. | 1,429 | 0.03 |
| JPY | 59,400 | FANUC Corp. | 2,945 | 0.06 |
| JPY | 12,200 | Fast Retailing Co. Ltd. | 6,310 | 0.12 |
| JPY | 65,100 | FUJIFILM Holdings Corp. | 1,359 | 0.03 |
| JPY | 94,200 | Fujikura Ltd.[1] | 2,823 | 0.05 |
| JPY | 104,000 | Fujitsu Ltd. | 2,200 | 0.04 |
| JPY | 4,000 | Furukawa Electric Co. Ltd. | 1,308 | 0.03 |
| JPY | 11,300 | Hankyu Hanshin Holdings, Inc.[1] | 332 | 0.01 |
| JPY | 900 | Hikari Tsushin, Inc.[1] | 207 | 0.00 |
| JPY | 272,500 | Hitachi Ltd. | 8,843 | 0.17 |
| JPY | 218,900 | Honda Motor Co. Ltd. | 1,997 | 0.04 |
| JPY | 20,600 | Hoya Corp. | 3,504 | 0.07 |
| JPY | 44,900 | Hulic Co. Ltd., REIT[1] | 479 | 0.01 |
| JPY | 14,400 | Ibiden Co. Ltd. | 2,081 | 0.04 |
| JPY | 51,700 | IHI Corp. | 898 | 0.02 |
| JPY | 350,400 | ITOCHU Corp. | 4,260 | 0.08 |
| JPY | 65,100 | Japan Exchange Group, Inc. | 798 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 107,100 | Japan Post Bank Co. Ltd. | 2,065 | 0.04 |
| JPY | 101,100 | Japan Post Holdings Co. Ltd.[1] | 1,313 | 0.03 |
| JPY | 26,100 | Japan Post Insurance Co. Ltd. | 234 | 0.00 |
| JPY | 33,600 | JX Advanced Metals Corp. | 829 | 0.02 |
| JPY | 24,100 | Kajima Corp. | 894 | 0.02 |
| JPY | 27,500 | Kao Corp.[1] | 1,056 | 0.02 |
| JPY | 21,000 | Kawasaki Kisen Kaisha Ltd.[1] | 332 | 0.01 |
| JPY | 191,600 | KDDI Corp. | 3,296 | 0.06 |
| JPY | 11,700 | Keyence Corp. | 5,888 | 0.11 |
| JPY | 36,800 | Kikkoman Corp.[1] | 322 | 0.01 |
| JPY | 19,400 | Kioxia Holdings Corp. | 8,025 | 0.16 |
| JPY | 51,400 | Kirin Holdings Co. Ltd.[1] | 878 | 0.02 |
| JPY | 50,600 | Komatsu Ltd.[1] | 2,091 | 0.04 |
| JPY | 6,500 | Konami Group Corp. | 773 | 0.01 |
| JPY | 62,100 | Kubota Corp.[1] | 1,109 | 0.02 |
| JPY | 67,200 | Kyocera Corp. | 1,470 | 0.03 |
| JPY | 12,300 | Kyowa Kirin Co. Ltd.[1] | 194 | 0.00 |
| JPY | 4,700 | Lasertec Corp. | 1,185 | 0.02 |
| JPY | 174,500 | LY Corp. | 457 | 0.01 |
| JPY | 18,100 | Makita Corp. | 629 | 0.01 |
| JPY | 87,600 | Marubeni Corp. | 2,859 | 0.06 |
| JPY | 17,800 | MinebeaMitsumi, Inc. | 510 | 0.01 |
| JPY | 70,400 | Mitsubishi Chemical Group Corp. | 507 | 0.01 |
| JPY | 188,200 | Mitsubishi Corp. | 5,988 | 0.12 |
| JPY | 121,300 | Mitsubishi Electric Corp. | 4,997 | 0.10 |
| JPY | 64,100 | Mitsubishi Estate Co. Ltd., REIT | 1,633 | 0.03 |
| JPY | 46,000 | Mitsubishi HC Capital, Inc. | 376 | 0.01 |
| JPY | 196,200 | Mitsubishi Heavy Industries Ltd. | 4,691 | 0.09 |
| JPY | 665,500 | Mitsubishi UFJ Financial Group, Inc. | 12,537 | 0.24 |
| JPY | 143,900 | Mitsui & Co. Ltd. | 4,782 | 0.09 |
| JPY | 168,200 | Mitsui Fudosan Co. Ltd., REIT[1] | 1,617 | 0.03 |
| JPY | 3,400 | Mitsui Kinzoku Co. Ltd. | 1,103 | 0.02 |
| JPY | 23,700 | Mitsui OSK Lines Ltd.[1] | 815 | 0.02 |
| JPY | 149,620 | Mizuho Financial Group, Inc. | 6,762 | 0.13 |
| JPY | 65,900 | MS&AD Insurance Group Holdings, Inc. | 1,775 | 0.03 |
| JPY | 105,000 | Murata Manufacturing Co. Ltd. | 6,349 | 0.12 |
| JPY | 79,000 | NEC Corp. | 2,036 | 0.04 |
| JPY | 26,300 | Nexon Co. Ltd.[1] | 370 | 0.01 |
| JPY | 49,900 | NIDEC Corp. | 875 | 0.02 |
| JPY | 67,500 | Nintendo Co. Ltd. | 3,031 | 0.06 |
| JPY | 387 | Nippon Building Fund, Inc., REIT[1] | 310 | 0.01 |
| JPY | 85,300 | Nippon Paint Holdings Co. Ltd.[1] | 566 | 0.01 |
| JPY | 14,500 | Nippon Sanso Holdings Corp. | 563 | 0.01 |
| JPY | 293,500 | Nippon Steel Corp. | 1,045 | 0.02 |
| JPY | 18,600 | Nippon Yusen KK[1] | 621 | 0.01 |
| JPY | 105,600 | Nissan Motor Co. Ltd.[1] | 263 | 0.00 |
| JPY | 36,900 | Nitori Holdings Co. Ltd.[1] | 607 | 0.01 |
| JPY | 42,600 | Nitto Denko Corp. | 800 | 0.02 |
| JPY | 172,100 | Nomura Holdings, Inc. | 1,389 | 0.03 |
| JPY | 21,367 | Nomura Research Institute Ltd. | 674 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 1,813,900 | NTT, Inc. | 1,704 | 0.03 |
| JPY | 31,600 | Obayashi Corp. | 644 | 0.01 |
| JPY | 19,200 | Obic Co. Ltd. | 481 | 0.01 |
| JPY | 66,900 | Olympus Corp.[1] | 750 | 0.01 |
| JPY | 54,900 | Oriental Land Co. Ltd.[1] | 792 | 0.02 |
| JPY | 68,400 | ORIX Corp. | 2,680 | 0.05 |
| JPY | 26,400 | Osaka Gas Co. Ltd. | 889 | 0.02 |
| JPY | 13,200 | Otsuka Corp.[1] | 240 | 0.00 |
| JPY | 27,000 | Otsuka Holdings Co. Ltd. | 1,987 | 0.04 |
| JPY | 105,500 | Pan Pacific International Holdings Corp. | 582 | 0.01 |
| JPY | 146,100 | Panasonic Holdings Corp. | 3,396 | 0.07 |
| JPY | 85,100 | Rakuten Group, Inc.[1] | 398 | 0.01 |
| JPY | 80,500 | Recruit Holdings Co. Ltd. | 5,345 | 0.10 |
| JPY | 105,900 | Renesas Electronics Corp. | 2,994 | 0.06 |
| JPY | 128,100 | Resona Holdings, Inc. | 1,641 | 0.03 |
| JPY | 10,600 | Resonac Holdings Corp. | 1,247 | 0.02 |
| JPY | 39,100 | Ryohin Keikaku Co. Ltd. | 954 | 0.02 |
| JPY | 46,500 | Sanrio Co. Ltd. | 250 | 0.00 |
| JPY | 36,200 | SBI Holdings, Inc.[1] | 662 | 0.01 |
| JPY | 9,000 | SCREEN Holdings Co. Ltd. | 629 | 0.01 |
| JPY | 28,100 | Secom Co. Ltd. | 1,121 | 0.02 |
| JPY | 12,700 | Seibu Holdings, Inc.[1] | 225 | 0.00 |
| JPY | 33,900 | Sekisui House Ltd. | 714 | 0.01 |
| JPY | 3,800 | Shimano, Inc.[1] | 394 | 0.01 |
| JPY | 30,300 | Shimizu Corp. | 510 | 0.01 |
| JPY | 100,700 | Shin-Etsu Chemical Co. Ltd. | 4,908 | 0.10 |
| JPY | 54,500 | Shionogi & Co. Ltd. | 1,027 | 0.02 |
| JPY | 21,400 | Shiseido Co. Ltd.[1] | 378 | 0.01 |
| JPY | 3,500 | SMC Corp. | 1,519 | 0.03 |
| JPY | 1,895,100 | SoftBank Corp. | 2,563 | 0.05 |
| JPY | 231,500 | SoftBank Group Corp. | 10,894 | 0.21 |
| JPY | 50,200 | Sompo Holdings, Inc.[1] | 1,879 | 0.04 |
| JPY | 361,700 | Sony Group Corp. | 7,825 | 0.15 |
| JPY | 32,300 | Subaru Corp. | 496 | 0.01 |
| JPY | 62,500 | Sumitomo Corp. | 2,787 | 0.05 |
| JPY | 42,600 | Sumitomo Electric Industries Ltd. | 3,368 | 0.07 |
| JPY | 16,100 | Sumitomo Metal Mining Co. Ltd. | 920 | 0.02 |
| JPY | 230,600 | Sumitomo Mitsui Financial Group, Inc. | 8,429 | 0.16 |
| JPY | 39,100 | Sumitomo Mitsui Trust Group, Inc. | 1,345 | 0.03 |
| JPY | 38,800 | Sumitomo Realty & Development Co. Ltd., REIT | 906 | 0.02 |
| JPY | 6,500 | Suntory Beverage & Food Ltd.[1] | 177 | 0.00 |
| JPY | 92,200 | Suzuki Motor Corp. | 1,143 | 0.02 |
| JPY | 30,300 | T&D Holdings, Inc. | 798 | 0.02 |
| JPY | 8,500 | Taisei Corp. | 748 | 0.01 |
| JPY | 98,770 | Takeda Pharmaceutical Co. Ltd.[1] | 3,176 | 0.06 |
| JPY | 117,100 | TDK Corp. | 3,022 | 0.06 |
| JPY | 78,800 | Terumo Corp. | 1,189 | 0.02 |
| JPY | 27,500 | Toho Co. Ltd. | 212 | 0.00 |
| JPY | 109,500 | Tokio Marine Holdings, Inc. | 4,891 | 0.09 |
| JPY | 27,700 | Tokyo Electron Ltd. | 9,121 | 0.18 |
| JPY | 22,300 | Tokyo Gas Co. Ltd. | 894 | 0.02 |
| JPY | 16,000 | TOPPAN Holdings, Inc. | 459 | 0.01 |
| JPY | 92,900 | Toray Industries, Inc. | 696 | 0.01 |
| JPY | 589,240 | Toyota Motor Corp. | 11,260 | 0.22 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 40,700 | Toyota Tsusho Corp. | 1,772 | 0.03 |
| JPY | 81,900 | Unicharm Corp.[1] | 488 | 0.01 |
| JPY | 25,100 | West Japan Railway Co. | 414 | 0.01 |
| JPY | 48,200 | Yamaha Motor Co. Ltd.[1] | 397 | 0.01 |
| JPY | 14,700 | Yokogawa Electric Corp.[1] | 462 | 0.01 |
| JPY | 54,200 | Yokohama Financial Group, Inc.[1] | 553 | 0.01 |
| JPY | 10,300 | Zensho Holdings Co. Ltd.[1] | 521 | 0.01 |
| | | **Total Japan** | **306,519** | **5.94** |
| | | **Jersey (31 May 2025: 0.10%)** | | |
| USD | 27,497 | Amcor plc[1] | 1,068 | 0.02 |
| USD | 14,749 | Aptiv plc | 1,002 | 0.02 |
| EUR | 11,749 | CVC Capital Partners plc[1] | 188 | 0.00 |
| GBP | 53,601 | Experian plc | 1,859 | 0.04 |
| GBP | 45,201 | Wise Group plc 'A' | 569 | 0.01 |
| | | **Total Jersey** | **4,686** | **0.09** |
| | | **Liberia (31 May 2025: 0.10%)** | | |
| USD | 16,471 | Royal Caribbean Cruises Ltd. | 4,688 | 0.09 |
| | | **Total Liberia** | **4,688** | **0.09** |
| | | **Luxembourg (31 May 2025: 0.19%)** | | |
| EUR | 7,565 | Eurofins Scientific SE | 552 | 0.01 |
| EUR | 11,332 | InPost SA | 203 | 0.00 |
| USD | 5,271 | Millicom International Cellular SA | 450 | 0.01 |
| USD | 9,014 | Spotify Technology SA | 4,486 | 0.09 |
| EUR | 18,862 | Tenaris SA | 574 | 0.01 |
| | | **Total Luxembourg** | **6,265** | **0.12** |
| | | **Netherlands (31 May 2025: 1.58%)** | | |
| EUR | 37,772 | ABN AMRO Bank NV CVA | 1,504 | 0.03 |
| EUR | 1,725 | Adyen NV | 1,891 | 0.04 |
| USD | 8,657 | AerCap Holdings NV | 1,207 | 0.02 |
| EUR | 9,177 | Akzo Nobel NV | 703 | 0.01 |
| EUR | 3,782 | Argenx SE | 3,158 | 0.06 |
| EUR | 2,967 | ASM International NV | 3,111 | 0.06 |
| EUR | 24,015 | ASML Holding NV | 38,808 | 0.75 |
| EUR | 10,704 | ASR Nederland NV | 803 | 0.02 |
| EUR | 4,437 | BE Semiconductor Industries NV | 1,472 | 0.03 |
| USD | 46,689 | CNH Industrial NV[1] | 477 | 0.01 |
| EUR | 27,783 | Davide Campari-Milano NV[1] | 182 | 0.00 |
| EUR | 5,045 | Euronext NV | 822 | 0.02 |
| EUR | 5,573 | EXOR NV[1] | 435 | 0.01 |
| EUR | 7,553 | Ferrari NV | 2,602 | 0.05 |
| EUR | 33,199 | Ferrovial NV | 2,274 | 0.04 |
| EUR | 8,038 | Heineken Holding NV | 581 | 0.01 |
| EUR | 16,704 | Heineken NV | 1,307 | 0.03 |
| EUR | 175,543 | ING Groep NV | 5,469 | 0.11 |
| EUR | 56,076 | Koninklijke Ahold Delhaize NV | 2,367 | 0.05 |
| EUR | 232,720 | Koninklijke KPN NV | 1,213 | 0.02 |
| EUR | 48,566 | Koninklijke Philips NV | 1,296 | 0.02 |
| USD | 16,831 | LyondellBasell Industries NV 'A' | 1,122 | 0.02 |
| EUR | 29,548 | Magnum Ice Cream Co. NV (The)[1] | 479 | 0.01 |
| USD | 12,385 | Nebius Group NV 'A' | 2,862 | 0.06 |
| EUR | 15,687 | NN Group NV | 1,312 | 0.03 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Netherlands (continued)** | | |
| USD | 16,242 | NXP Semiconductors NV | 5,219 | 0.10 |
| EUR | 82,117 | Prosus NV | 3,739 | 0.07 |
| EUR | 10,965 | QIAGEN NV | 405 | 0.01 |
| EUR | 116,799 | Stellantis NV | 936 | 0.02 |
| EUR | 39,969 | STMicroelectronics NV | 2,750 | 0.05 |
| EUR | 53,907 | Universal Music Group NV[1] | 1,227 | 0.02 |
| EUR | 14,788 | Wolters Kluwer NV | 1,053 | 0.02 |
| | | **Total Netherlands** | **92,786** | **1.80** |
| | | **New Zealand (31 May 2025: 0.08%)** | | |
| NZD | 88,101 | Auckland International Airport Ltd.[1] | 436 | 0.01 |
| NZD | 43,299 | Contact Energy Ltd. | 247 | 0.00 |
| NZD | 37,588 | Fisher & Paykel Healthcare Corp. Ltd. | 839 | 0.02 |
| NZD | 51,457 | Infratil Ltd.[1] | 486 | 0.01 |
| NZD | 58,570 | Meridian Energy Ltd. | 206 | 0.00 |
| AUD | 9,447 | Xero Ltd. | 511 | 0.01 |
| | | **Total New Zealand** | **2,725** | **0.05** |
| | | **Norway (31 May 2025: 0.16%)** | | |
| NOK | 18,173 | Aker BP ASA | 654 | 0.01 |
| NOK | 51,627 | DNB Bank ASA | 1,607 | 0.03 |
| NOK | 47,255 | Equinor ASA | 1,715 | 0.03 |
| NOK | 12,617 | Gjensidige Forsikring ASA | 349 | 0.01 |
| NOK | 27,138 | Kongsberg Gruppen ASA | 976 | 0.02 |
| NOK | 30,269 | Mowi ASA | 668 | 0.01 |
| NOK | 78,371 | Norsk Hydro ASA | 961 | 0.02 |
| NOK | 36,339 | Orkla ASA | 384 | 0.01 |
| NOK | 6,097 | Salmar ASA | 379 | 0.01 |
| NOK | 38,921 | Telenor ASA | 637 | 0.01 |
| | | **Total Norway** | **8,330** | **0.16** |
| | | **Panama (31 May 2025: 0.04%)** | | |
| | | **Portugal (31 May 2025: 0.04%)** | | |
| EUR | 455,544 | Banco Comercial Portugues SA | 517 | 0.01 |
| EUR | 174,194 | EDP SA | 888 | 0.02 |
| EUR | 25,737 | Jeronimo Martins SGPS SA | 545 | 0.01 |
| | | **Total Portugal** | **1,950** | **0.04** |
| | | **Singapore (31 May 2025: 0.37%)** | | |
| SGD | 253,639 | CapitaLand Ascendas REIT[1] | 497 | 0.01 |
| SGD | 385,693 | CapitaLand Integrated Commercial Trust, REIT | 687 | 0.01 |
| SGD | 133,800 | CapitaLand Investment Ltd.[1] | 267 | 0.01 |
| SGD | 128,125 | DBS Group Holdings Ltd. | 6,313 | 0.12 |
| USD | 22,273 | Flex Ltd. | 3,358 | 0.07 |
| SGD | 68,900 | Keppel Ltd. | 581 | 0.01 |
| SGD | 200,570 | Oversea-Chinese Banking Corp. Ltd. | 3,680 | 0.07 |
| SGD | 50,500 | Sembcorp Industries Ltd.[1] | 253 | 0.00 |
| SGD | 133,200 | Singapore Airlines Ltd.[1] | 708 | 0.01 |
| SGD | 47,000 | Singapore Exchange Ltd. | 806 | 0.02 |
| SGD | 92,300 | Singapore Technologies Engineering Ltd. | 824 | 0.02 |
| SGD | 452,200 | Singapore Telecommunications Ltd. | 1,539 | 0.03 |
| SGD | 72,314 | United Overseas Bank Ltd. | 2,132 | 0.04 |
| SGD | 106,700 | Wilmar International Ltd.[1] | 300 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Singapore (continued)** | | |
| SGD | 231,900 | Yangzijiang Shipbuilding Holdings Ltd. | 662 | 0.01 |
| | | **Total Singapore** | **22,607** | **0.44** |
| | | **Spain (31 May 2025: 0.86%)** | | |
| EUR | 1,199 | Acciona SA | 345 | 0.01 |
| EUR | 11,232 | ACS Actividades de Construccion y Servicios SA | 1,629 | 0.03 |
| EUR | 44,665 | Aena SME SA | 1,298 | 0.02 |
| EUR | 27,459 | Amadeus IT Group SA | 1,754 | 0.03 |
| EUR | 346,005 | Banco Bilbao Vizcaya Argentaria SA | 8,120 | 0.16 |
| EUR | 319,667 | Banco de Sabadell SA | 1,082 | 0.02 |
| EUR | 891,825 | Banco Santander SA | 11,165 | 0.22 |
| EUR | 49,637 | Bankinter SA | 838 | 0.02 |
| EUR | 231,312 | CaixaBank SA | 3,131 | 0.06 |
| EUR | 29,088 | Cellnex Telecom SA | 978 | 0.02 |
| EUR | 21,566 | EDP Renewables SA | 357 | 0.01 |
| EUR | 192 | EDP Renewables SA | 3 | 0.00 |
| EUR | 17,748 | Endesa SA | 743 | 0.01 |
| EUR | 384,756 | Iberdrola SA | 8,755 | 0.17 |
| EUR | 4,796 | Indra Sistemas SA | 318 | 0.01 |
| EUR | 64,772 | International Consolidated Airlines Group SA | 375 | 0.01 |
| EUR | 55,027 | Mapfre SA | 258 | 0.00 |
| EUR | 17,337 | Naturgy Energy Group SA | 578 | 0.01 |
| EUR | 5,820 | Redeia Corp. SA | 100 | 0.00 |
| EUR | 232,343 | Telefonica SA | 1,068 | 0.02 |
| | | **Total Spain** | **42,895** | **0.83** |
| | | **Sweden (31 May 2025: 0.84%)** | | |
| SEK | 14,684 | AddTech AB 'B' | 524 | 0.01 |
| SEK | 18,455 | Alfa Laval AB | 1,038 | 0.02 |
| SEK | 60,526 | Assa Abloy AB 'B' | 2,181 | 0.04 |
| SEK | 161,023 | Atlas Copco AB 'A' | 3,095 | 0.06 |
| SEK | 98,641 | Atlas Copco AB 'B' | 1,677 | 0.03 |
| SEK | 28,895 | Beijer Ref AB | 403 | 0.01 |
| SEK | 18,255 | Boliden AB | 1,138 | 0.02 |
| SEK | 37,825 | Epiroc AB 'A' | 1,125 | 0.02 |
| SEK | 20,109 | Epiroc AB 'B' | 515 | 0.01 |
| SEK | 23,165 | EQT AB[1] | 802 | 0.02 |
| SEK | 36,998 | Essity AB 'B' | 1,040 | 0.02 |
| SEK | 7,463 | Evolution AB | 563 | 0.01 |
| SEK | 31,983 | Fastighets AB Balder, REIT 'B' | 184 | 0.00 |
| SEK | 29,498 | H & M Hennes & Mauritz AB 'B'[1] | 524 | 0.01 |
| SEK | 123,953 | Hexagon AB 'B' | 1,147 | 0.02 |
| SEK | 9,615 | Industrivarden AB 'A' | 547 | 0.01 |
| SEK | 8,810 | Industrivarden AB 'C' | 483 | 0.01 |
| SEK | 13,097 | Indutrade AB | 275 | 0.01 |
| SEK | 9,151 | Investment AB Latour 'B'[1] | 198 | 0.00 |
| SEK | 104,768 | Investor AB 'B' | 4,320 | 0.08 |
| SEK | 3,782 | L E Lundbergforetagen AB 'B' | 223 | 0.00 |
| SEK | 12,194 | Lifco AB 'B' | 393 | 0.01 |
| SEK | 76,401 | Nibe Industrier AB 'B' | 300 | 0.01 |
| SEK | 19,501 | Saab AB 'B' | 1,202 | 0.02 |
| SEK | 9,513 | Sagax AB, REIT 'B' | 172 | 0.00 |
| SEK | 63,326 | Sandvik AB | 2,582 | 0.05 |
| SEK | 21,956 | Securitas AB 'B' | 367 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Sweden (continued)** | | |
| SEK | 98,167 | Skandinaviska Enskilda Banken AB 'A' | 1,966 | 0.04 |
| SEK | 15,791 | Skanska AB 'B' | 428 | 0.01 |
| SEK | 21,863 | SKF AB 'B' | 575 | 0.01 |
| SEK | 39,348 | Svenska Cellulosa AB SCA 'B' | 434 | 0.01 |
| SEK | 88,450 | Svenska Handelsbanken AB 'A' | 1,307 | 0.03 |
| SEK | 50,113 | Swedbank AB 'A' | 1,853 | 0.04 |
| SEK | 11,721 | Swedish Orphan Biovitrum AB | 561 | 0.01 |
| SEK | 28,989 | Tele2 AB 'B' | 544 | 0.01 |
| SEK | 167,651 | Telefonaktiebolaget LM Ericsson 'B' | 2,181 | 0.04 |
| SEK | 163,448 | Telia Co. AB | 876 | 0.02 |
| SEK | 12,198 | Trelleborg AB 'B' | 533 | 0.01 |
| SEK | 99,719 | Volvo AB 'B' | 3,515 | 0.07 |
| | | **Total Sweden** | **41,791** | **0.81** |
| | | **Switzerland (31 May 2025: 2.37%)** | | |
| CHF | 97,675 | ABB Ltd., Registered | 10,453 | 0.20 |
| CHF | 31,959 | Alcon AG | 2,131 | 0.04 |
| USD | 29,652 | Amrize Ltd. | 1,613 | 0.03 |
| CHF | 1,565 | Banque Cantonale Vaudoise, Registered[1] | 235 | 0.00 |
| CHF | 158 | Barry Callebaut AG, Registered[1] | 243 | 0.00 |
| CHF | 787 | Belimo Holding AG, Registered | 833 | 0.02 |
| CHF | 1,194 | BKW AG | 226 | 0.00 |
| USD | 8,515 | Bunge Global SA | 1,050 | 0.02 |
| CHF | 6 | Chocoladefabriken Lindt & Spruengli AG, Registered | 733 | 0.01 |
| CHF | 64 | Chocoladefabriken Lindt & Spruengli AG | 762 | 0.01 |
| USD | 22,003 | Chubb Ltd. | 6,859 | 0.13 |
| GBP | 15,732 | Coca-Cola HBC AG | 904 | 0.02 |
| EUR | 11,152 | DSM-Firmenich AG[1] | 939 | 0.02 |
| CHF | 505 | EMS-Chemie Holding AG, Registered[1] | 461 | 0.01 |
| CHF | 11,184 | Galderma Group AG | 2,384 | 0.05 |
| USD | 9,501 | Garmin Ltd. | 2,223 | 0.04 |
| CHF | 1,934 | Geberit AG, Registered | 1,271 | 0.02 |
| CHF | 542 | Givaudan SA, Registered | 2,012 | 0.04 |
| CHF | 4,982 | Helvetia Baloise Holding AG, Registered[1] | 1,294 | 0.03 |
| CHF | 29,922 | Holcim AG, Registered | 2,965 | 0.06 |
| CHF | 13,102 | Julius Baer Group Ltd. | 1,074 | 0.02 |
| CHF | 3,588 | Kuehne + Nagel International AG, Registered[1] | 828 | 0.02 |
| CHF | 9,684 | Logitech International SA, Registered | 1,176 | 0.02 |
| CHF | 4,153 | Lonza Group AG, Registered | 2,660 | 0.05 |
| CHF | 113,470 | Novartis AG, Registered | 17,110 | 0.33 |
| CHF | 1,345 | Partners Group Holding AG[1] | 1,424 | 0.03 |
| CHF | 42,600 | Roche Holding AG | 17,954 | 0.35 |
| CHF | 2,439 | Roche Holding AG | 1,051 | 0.02 |
| CHF | 24,621 | Sandoz Group AG[1] | 2,067 | 0.04 |
| CHF | 1,185 | Schindler Holding AG, Registered | 389 | 0.01 |
| CHF | 2,585 | Schindler Holding AG | 873 | 0.02 |
| CHF | 9,304 | SGS SA, Registered[1] | 1,058 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Switzerland (continued)** | | |
| CHF | 9,350 | Sika AG, Registered | 1,834 | 0.04 |
| CHF | 2,868 | Sonova Holding AG, Registered[1] | 762 | 0.01 |
| CHF | 6,895 | Straumann Holding AG, Registered | 836 | 0.02 |
| CHF | 1,469 | Swatch Group AG (The)[1] | 407 | 0.01 |
| CHF | 1,651 | Swiss Life Holding AG, Registered[1] | 1,798 | 0.04 |
| CHF | 5,318 | Swiss Prime Site AG, REIT, Registered[1] | 891 | 0.02 |
| CHF | 18,197 | Swiss Re AG[1] | 2,741 | 0.05 |
| CHF | 1,569 | Swisscom AG, Registered | 1,342 | 0.03 |
| CHF | 194,631 | UBS Group AG, Registered | 9,227 | 0.18 |
| CHF | 1,562 | VAT Group AG | 1,221 | 0.02 |
| CHF | 8,964 | Zurich Insurance Group AG | 6,390 | 0.12 |
| | | **Total Switzerland** | **114,704** | **2.22** |
| | | **United Kingdom (31 May 2025: 3.44%)** | | |
| GBP | 58,825 | 3i Group plc | 1,804 | 0.04 |
| GBP | 13,734 | Admiral Group plc | 610 | 0.01 |
| GBP | 55,020 | Airtel Africa plc | 262 | 0.01 |
| GBP | 66,669 | Anglo American plc | 3,584 | 0.07 |
| GBP | 25,314 | Antofagasta plc | 1,398 | 0.03 |
| GBP | 22,660 | Associated British Foods plc[1] | 557 | 0.01 |
| GBP | 94,095 | AstraZeneca plc | 17,506 | 0.34 |
| GBP | 164,924 | Aviva plc | 1,363 | 0.03 |
| GBP | 180,344 | BAE Systems plc | 4,918 | 0.10 |
| GBP | 839,676 | Barclays plc | 5,183 | 0.10 |
| GBP | 361,010 | BT Group plc[1] | 1,016 | 0.02 |
| GBP | 18,056 | Bunzl plc | 573 | 0.01 |
| GBP | 283,969 | Centrica plc | 718 | 0.01 |
| USD | 12,073 | Coca-Cola Europacific Partners plc | 1,095 | 0.02 |
| USD | 102,709 | Compass Group plc | 3,304 | 0.06 |
| GBP | 134,220 | Diageo plc | 2,778 | 0.05 |
| GBP | 11,504 | Endeavour Mining plc | 712 | 0.01 |
| GBP | 12,115 | Fresnillo plc | 537 | 0.01 |
| GBP | 254,132 | GSK plc | 6,445 | 0.13 |
| GBP | 580,652 | Haleon plc | 2,635 | 0.05 |
| GBP | 25,046 | Halma plc | 1,581 | 0.03 |
| GBP | 1,043,471 | HSBC Holdings plc | 19,602 | 0.38 |
| GBP | 83,651 | Informa plc | 915 | 0.02 |
| USD | 9,256 | InterContinental Hotels Group plc | 1,427 | 0.03 |
| GBP | 10,221 | Intertek Group plc | 733 | 0.01 |
| GBP | 129,428 | J Sainsbury plc | 517 | 0.01 |
| GBP | 104,143 | Kingfisher plc | 404 | 0.01 |
| GBP | 34,955 | Land Securities Group plc, REIT | 296 | 0.01 |
| GBP | 343,191 | Legal & General Group plc | 1,256 | 0.02 |
| GBP | 3,548,574 | Lloyds Banking Group plc | 4,874 | 0.10 |
| GBP | 28,028 | London Stock Exchange Group plc | 3,409 | 0.07 |
| GBP | 136,189 | M&G plc | 580 | 0.01 |
| GBP | 112,850 | Marks & Spencer Group plc | 541 | 0.01 |
| GBP | 68,637 | Melrose Industries plc | 435 | 0.01 |
| GBP | 295,943 | National Grid plc[1] | 4,769 | 0.09 |
| GBP | 493,724 | NatWest Group plc | 3,989 | 0.08 |
| GBP | 7,010 | Next plc | 1,249 | 0.02 |
| GBP | 1,070 | NMC Health plc[2/3] | – | 0.00 |
| GBP | 32,431 | Pearson plc[1] | 486 | 0.01 |
| GBP | 151,155 | Prudential plc | 2,183 | 0.04 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United Kingdom (continued)** | | |
| GBP | 37,637 | Reckitt Benckiser Group plc | 2,329 | 0.05 |
| GBP | 109,109 | RELX plc | 3,603 | 0.07 |
| GBP | 170,970 | Rentokil Initial plc | 1,034 | 0.02 |
| GBP | 68,906 | Rio Tinto plc | 7,401 | 0.14 |
| GBP | 523,221 | Rolls-Royce Holdings plc | 9,432 | 0.18 |
| USD | 25,862 | Royalty Pharma plc 'A' | 1,442 | 0.03 |
| GBP | 58,893 | Sage Group plc (The) | 669 | 0.01 |
| GBP | 46,540 | Schroders plc | 366 | 0.01 |
| GBP | 70,244 | Segro plc, REIT | 684 | 0.01 |
| GBP | 17,930 | Severn Trent plc | 718 | 0.01 |
| GBP | 46,453 | Smith & Nephew plc | 696 | 0.01 |
| GBP | 18,004 | Smiths Group plc | 598 | 0.01 |
| GBP | 5,247 | Spirax Group plc | 493 | 0.01 |
| GBP | 71,962 | SSE plc | 2,261 | 0.04 |
| GBP | 117,202 | Standard Chartered plc | 3,149 | 0.06 |
| GBP | 55,276 | Standard Life plc | 578 | 0.01 |
| USD | 24,117 | TechnipFMC plc | 1,650 | 0.03 |
| GBP | 377,799 | Tesco plc | 2,191 | 0.04 |
| GBP | 42,567 | United Utilities Group plc | 771 | 0.02 |
| GBP | 1,212,903 | Vodafone Group plc | 1,821 | 0.04 |
| | | **Total United Kingdom** | **148,130** | **2.87** |
| | | **United States (31 May 2025: 68.74%)** | | |
| USD | 32,489 | 3M Co. | 4,975 | 0.10 |
| USD | 108,407 | Abbott Laboratories | 9,280 | 0.18 |
| USD | 109,537 | AbbVie, Inc. | 23,848 | 0.46 |
| USD | 26,103 | Adobe, Inc. | 6,766 | 0.13 |
| USD | 100,920 | Advanced Micro Devices, Inc. | 52,085 | 1.01 |
| USD | 17,632 | Affirm Holdings, Inc.[1] | 1,299 | 0.02 |
| USD | 30,239 | Aflac, Inc. | 3,399 | 0.07 |
| USD | 17,395 | Agilent Technologies, Inc. | 2,358 | 0.05 |
| USD | 13,309 | Air Products and Chemicals, Inc. | 3,708 | 0.07 |
| USD | 26,015 | Airbnb, Inc. 'A' | 3,468 | 0.07 |
| USD | 15,940 | Allstate Corp. (The) | 3,285 | 0.06 |
| USD | 8,873 | Alnylam Pharmaceuticals, Inc. | 2,679 | 0.05 |
| USD | 359,340 | Alphabet, Inc. 'A' | 136,671 | 2.65 |
| USD | 285,719 | Alphabet, Inc. 'C' | 107,553 | 2.09 |
| USD | 599,112 | Amazon.com, Inc. | 162,144 | 3.14 |
| USD | 33,481 | American Express Co. | 10,596 | 0.21 |
| USD | 33,020 | American International Group, Inc. | 2,451 | 0.05 |
| USD | 27,948 | American Tower Corp., REIT | 5,225 | 0.10 |
| USD | 11,820 | American Water Works Co., Inc. | 1,457 | 0.03 |
| USD | 5,753 | Ameriprise Financial, Inc. | 2,564 | 0.05 |
| USD | 13,960 | AMETEK, Inc. | 3,153 | 0.06 |
| USD | 33,421 | Amgen, Inc. | 11,256 | 0.22 |
| USD | 77,002 | Amphenol Corp. 'A' | 11,455 | 0.22 |
| USD | 30,403 | Analog Devices, Inc. | 12,582 | 0.24 |
| USD | 39,047 | Annaly Capital Management, Inc., REIT[1] | 853 | 0.02 |
| USD | 26,542 | Apollo Global Management, Inc.[1] | 3,416 | 0.07 |
| USD | 908,902 | Apple, Inc. | 283,632 | 5.50 |
| USD | 49,131 | Applied Materials, Inc. | 22,112 | 0.43 |
| USD | 14,140 | AppLovin Corp. 'A' | 8,669 | 0.17 |
| USD | 13,811 | Ares Management Corp. 'A'[1] | 1,775 | 0.03 |
| USD | 65,031 | Arista Networks, Inc. | 10,370 | 0.20 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 15,683 | Arthur J Gallagher & Co.[1] | 3,154 | 0.06 |
| USD | 15,700 | AST SpaceMobile, Inc.[1] | 1,781 | 0.03 |
| USD | 7,861 | Astera Labs, Inc. | 2,695 | 0.05 |
| USD | 430,160 | AT&T, Inc. | 10,668 | 0.21 |
| USD | 9,876 | Atlassian Corp. 'A' | 1,063 | 0.02 |
| USD | 9,289 | Atmos Energy Corp. | 1,571 | 0.03 |
| USD | 13,642 | Autodesk, Inc. | 3,156 | 0.06 |
| USD | 24,724 | Automatic Data Processing, Inc. | 5,485 | 0.11 |
| USD | 987 | AutoZone, Inc. | 2,897 | 0.06 |
| USD | 9,484 | AvalonBay Communities, Inc., REIT | 1,731 | 0.03 |
| USD | 5,144 | Avery Dennison Corp. | 818 | 0.02 |
| USD | 4,433 | Axon Enterprise, Inc. | 1,989 | 0.04 |
| USD | 59,071 | Baker Hughes Co. | 3,773 | 0.07 |
| USD | 17,855 | Ball Corp. | 976 | 0.02 |
| USD | 421,160 | Bank of America Corp. | 21,732 | 0.42 |
| USD | 43,810 | Bank of New York Mellon Corp. (The) | 6,108 | 0.12 |
| USD | 17,413 | Becton, Dickinson and Co. | 2,562 | 0.05 |
| USD | 86,114 | Berkshire Hathaway, Inc. 'B' | 40,859 | 0.79 |
| USD | 12,587 | Best Buy Co., Inc. | 981 | 0.02 |
| USD | 10,170 | Biogen, Inc. | 1,993 | 0.04 |
| USD | 8,955 | BlackRock, Inc.[4] | 9,375 | 0.18 |
| USD | 46,093 | Blackstone, Inc. | 5,392 | 0.10 |
| USD | 33,225 | Block, Inc. 'A' | 2,516 | 0.05 |
| USD | 15,890 | Bloom Energy Corp. 'A' | 4,529 | 0.09 |
| USD | 48,125 | Booking Holdings, Inc. | 8,058 | 0.16 |
| USD | 90,748 | Boston Scientific Corp. | 4,384 | 0.08 |
| USD | 126,903 | Bristol-Myers Squibb Co. | 7,256 | 0.14 |
| USD | 278,415 | Broadcom, Inc. | 124,387 | 2.41 |
| USD | 7,429 | Broadridge Financial Solutions, Inc. | 1,142 | 0.02 |
| USD | 17,353 | Brown & Brown, Inc. | 976 | 0.02 |
| USD | 4,107 | Burlington Stores, Inc. | 1,330 | 0.03 |
| USD | 17,131 | Cadence Design Systems, Inc. | 6,423 | 0.12 |
| USD | 36,926 | Capital One Financial Corp. | 6,940 | 0.13 |
| USD | 15,322 | Cardinal Health, Inc. | 3,015 | 0.06 |
| USD | 2,497 | Carlisle Cos., Inc.[1] | 861 | 0.02 |
| USD | 20,195 | Carlyle Group, Inc. (The) | 917 | 0.02 |
| USD | 46,487 | Carrier Global Corp. | 2,969 | 0.06 |
| USD | 40,820 | Carvana Co.[1] | 2,980 | 0.06 |
| USD | 28,863 | Caterpillar, Inc. | 25,280 | 0.49 |
| USD | 6,024 | Cboe Global Markets, Inc. | 2,009 | 0.04 |
| USD | 18,098 | CBRE Group, Inc., REIT 'A' | 2,263 | 0.04 |
| USD | 7,603 | CDW Corp.[1] | 954 | 0.02 |
| USD | 11,283 | Cencora, Inc. | 3,039 | 0.06 |
| USD | 29,451 | Centene Corp. | 1,755 | 0.03 |
| USD | 9,138 | CF Industries Holdings, Inc. | 1,027 | 0.02 |
| USD | 7,841 | CH Robinson Worldwide, Inc. | 1,401 | 0.03 |
| USD | 102,452 | Charles Schwab Corp. (The) | 8,949 | 0.17 |
| USD | 5,095 | Charter Communications, Inc. 'A'[1] | 734 | 0.01 |
| USD | 11,970 | Cheniere Energy, Inc. | 2,692 | 0.05 |
| USD | 79,998 | Chipotle Mexican Grill, Inc. | 2,549 | 0.05 |
| USD | 14,320 | Church & Dwight Co., Inc. | 1,369 | 0.03 |
| USD | 8,592 | Ciena Corp. | 4,985 | 0.10 |
| USD | 15,970 | Cigna Group (The) | 4,430 | 0.09 |
| USD | 9,567 | Cincinnati Financial Corp.[1] | 1,506 | 0.03 |
| USD | 20,512 | Cintas Corp. | 3,513 | 0.07 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 9,001 | Circle Internet Group, Inc. | 1,017 | 0.02 |
| USD | 244,847 | Cisco Systems, Inc. | 29,484 | 0.57 |
| USD | 105,863 | Citigroup, Inc. | 13,328 | 0.26 |
| USD | 27,093 | Citizens Financial Group, Inc. | 1,687 | 0.03 |
| USD | 9,044 | Clorox Co. (The)[1] | 814 | 0.02 |
| USD | 18,713 | Cloudflare, Inc. 'A' | 4,525 | 0.09 |
| USD | 22,542 | CME Group, Inc. | 6,166 | 0.12 |
| USD | 17,903 | CMS Energy Corp.[1] | 1,299 | 0.02 |
| USD | 63,488 | Coeur Mining, Inc. | 1,227 | 0.02 |
| USD | 30,249 | Cognizant Technology Solutions Corp. 'A'[1] | 1,687 | 0.03 |
| USD | 11,090 | Coherent Corp. | 4,009 | 0.08 |
| USD | 13,531 | Coinbase Global, Inc. 'A' | 2,558 | 0.05 |
| USD | 227,768 | Comcast Corp. 'A' | 5,665 | 0.11 |
| USD | 2,139 | Comfort Systems USA, Inc. | 3,911 | 0.08 |
| USD | 22,795 | Consolidated Edison, Inc. | 2,408 | 0.05 |
| USD | 9,318 | Constellation Brands, Inc. 'A' | 1,294 | 0.02 |
| USD | 19,672 | Constellation Energy Corp.[1] | 5,661 | 0.11 |
| USD | 10,354 | Cooper Cos., Inc. (The) | 634 | 0.01 |
| USD | 55,170 | Copart, Inc. | 1,808 | 0.03 |
| USD | 17,215 | Corebridge Financial, Inc. | 465 | 0.01 |
| USD | 16,678 | CoreWeave, Inc. 'A' | 1,827 | 0.04 |
| USD | 49,751 | Corning, Inc. | 9,013 | 0.17 |
| USD | 3,954 | Corpay, Inc.[1] | 1,431 | 0.03 |
| USD | 26,635 | CoStar Group, Inc., REIT[1] | 858 | 0.02 |
| USD | 27,458 | Costco Wholesale Corp. | 26,259 | 0.51 |
| USD | 15,247 | Crowdstrike Holdings, Inc. 'A' | 11,146 | 0.22 |
| USD | 26,039 | Crown Castle, Inc., REIT | 2,383 | 0.05 |
| USD | 113,687 | CSX Corp. | 5,145 | 0.10 |
| USD | 8,465 | Cummins, Inc. | 5,474 | 0.11 |
| USD | 2,563 | Curtiss-Wright Corp. | 1,916 | 0.04 |
| USD | 80,656 | CVS Health Corp. | 7,338 | 0.14 |
| USD | 38,738 | Danaher Corp. | 7,076 | 0.14 |
| USD | 7,991 | Darden Restaurants, Inc. | 1,629 | 0.03 |
| USD | 18,696 | Datadog, Inc. 'A' | 4,624 | 0.09 |
| USD | 8,577 | Deckers Outdoor Corp. | 976 | 0.02 |
| USD | 15,101 | Deere & Co. | 8,187 | 0.16 |
| USD | 18,171 | Dell Technologies, Inc. 'C' | 7,648 | 0.15 |
| USD | 11,429 | Delta Air Lines, Inc.[1] | 943 | 0.02 |
| USD | 25,293 | Dexcom, Inc. | 1,865 | 0.04 |
| USD | 4,021 | Dick's Sporting Goods, Inc.[1] | 915 | 0.02 |
| USD | 21,306 | Digital Realty Trust, Inc., REIT | 4,048 | 0.08 |
| USD | 12,778 | Dollar General Corp. | 1,413 | 0.03 |
| USD | 11,044 | Dollar Tree, Inc. | 1,286 | 0.02 |
| USD | 1,841 | Domino's Pizza, Inc.[1] | 572 | 0.01 |
| USD | 22,569 | DoorDash, Inc. 'A' | 3,595 | 0.07 |
| USD | 8,135 | Dover Corp.[1] | 1,719 | 0.03 |
| USD | 48,717 | Dow, Inc. | 1,644 | 0.03 |
| USD | 15,711 | DR Horton, Inc.[1] | 2,311 | 0.04 |
| USD | 27,373 | DuPont de Nemours, Inc. | 1,325 | 0.03 |
| USD | 27,059 | eBay, Inc. | 2,957 | 0.06 |
| USD | 8,382 | EchoStar Corp. 'A' | 1,083 | 0.02 |
| USD | 15,800 | Ecolab, Inc. | 4,045 | 0.08 |
| USD | 22,415 | Edison International | 1,568 | 0.03 |
| USD | 37,421 | Edwards Lifesciences Corp. | 3,236 | 0.06 |
| USD | 14,604 | Electronic Arts, Inc. | 2,946 | 0.06 |
| USD | 13,384 | Elevance Health, Inc. | 5,262 | 0.10 |
| USD | 49,715 | Eli Lilly & Co. | 54,935 | 1.06 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 2,968 | EMCOR Group, Inc. | 2,454 | 0.05 |
| USD | 36,248 | Emerson Electric Co. | 5,213 | 0.10 |
| USD | 9,602 | Entegris, Inc.[1] | 1,333 | 0.03 |
| USD | 27,993 | Entergy Corp. | 3,053 | 0.06 |
| USD | 7,907 | Equifax, Inc. | 1,311 | 0.03 |
| USD | 6,123 | Equinix, Inc., REIT | 6,540 | 0.13 |
| USD | 21,146 | Equity Residential, REIT | 1,384 | 0.03 |
| USD | 1,313 | Erie Indemnity Co. 'A'[1] | 280 | 0.01 |
| USD | 3,930 | Essex Property Trust, Inc., REIT[1] | 1,071 | 0.02 |
| USD | 15,295 | Estee Lauder Cos., Inc. (The) 'A' | 1,360 | 0.03 |
| USD | 18,310 | Everpure, Inc. 'A' | 1,456 | 0.03 |
| USD | 25,083 | Eversource Energy | 1,712 | 0.03 |
| USD | 62,757 | Exelon Corp.[1] | 2,864 | 0.06 |
| USD | 7,191 | Expedia Group, Inc.[1] | 1,624 | 0.03 |
| USD | 7,183 | Expeditors International of Washington, Inc. | 1,135 | 0.02 |
| USD | 13,429 | Extra Space Storage, Inc., REIT | 1,938 | 0.04 |
| USD | 257,912 | Exxon Mobil Corp. | 37,464 | 0.73 |
| USD | 3,519 | F5, Inc. | 1,349 | 0.03 |
| USD | 1,426 | Fair Isaac Corp.[1] | 1,783 | 0.03 |
| USD | 70,498 | Fastenal Co. | 3,116 | 0.06 |
| USD | 13,370 | FedEx Corp. | 5,505 | 0.11 |
| USD | 11,916 | Ferguson Enterprises, Inc. | 2,693 | 0.05 |
| USD | 16,174 | Fidelity National Financial, Inc. | 766 | 0.01 |
| USD | 31,583 | Fidelity National Information Services, Inc. | 1,358 | 0.03 |
| USD | 54,622 | Fifth Third Bancorp | 2,727 | 0.05 |
| USD | 520 | First Citizens BancShares, Inc. 'A'[1] | 1,035 | 0.02 |
| USD | 6,357 | First Solar, Inc. | 1,950 | 0.04 |
| USD | 36,993 | Fiserv, Inc. | 2,092 | 0.04 |
| USD | 228,626 | Ford Motor Co. | 3,987 | 0.08 |
| USD | 38,488 | Fortinet, Inc. | 5,310 | 0.10 |
| USD | 17,090 | Fortive Corp. | 997 | 0.02 |
| USD | 14,545 | Fox Corp. 'A' | 930 | 0.02 |
| USD | 9,616 | Fox Corp. 'B' | 552 | 0.01 |
| USD | 87,631 | Freeport-McMoRan, Inc. | 5,758 | 0.11 |
| USD | 16,921 | Gaming and Leisure Properties, Inc., REIT | 795 | 0.02 |
| USD | 28,394 | GE HealthCare Technologies, Inc. | 1,770 | 0.03 |
| USD | 16,631 | GE Vernova, Inc. | 16,104 | 0.31 |
| USD | 39,873 | Gen Digital, Inc.[1] | 1,028 | 0.02 |
| USD | 64,856 | General Electric Co. | 20,998 | 0.41 |
| USD | 31,519 | General Mills, Inc. | 1,066 | 0.02 |
| USD | 57,587 | General Motors Co. | 4,794 | 0.09 |
| USD | 8,647 | Genuine Parts Co.[1] | 853 | 0.02 |
| USD | 77,282 | Gilead Sciences, Inc. | 10,389 | 0.20 |
| USD | 14,750 | Global Payments, Inc. | 1,114 | 0.02 |
| USD | 18,374 | Goldman Sachs Group, Inc. (The) | 18,844 | 0.37 |
| USD | 10,429 | Graco, Inc. | 787 | 0.01 |
| USD | 52,509 | Halliburton Co. | 2,040 | 0.04 |
| USD | 17,238 | Hartford Insurance Group, Inc. (The) | 2,191 | 0.04 |
| USD | 9,857 | HCA Healthcare, Inc.[1] | 3,731 | 0.07 |
| USD | 2,852 | HEICO Corp.[1] | 993 | 0.02 |
| USD | 4,858 | HEICO Corp. 'A' | 1,262 | 0.02 |
| USD | 9,397 | Hershey Co. (The) | 1,823 | 0.04 |
| USD | 84,852 | Hewlett Packard Enterprise Co. | 3,652 | 0.07 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 13,588 | Hilton Worldwide Holdings, Inc. | 4,452 | 0.09 |
| USD | 61,629 | Home Depot, Inc. (The) | 19,545 | 0.38 |
| USD | 24,707 | Howmet Aerospace, Inc. | 6,381 | 0.12 |
| USD | 57,027 | HP, Inc. | 1,542 | 0.03 |
| USD | 3,176 | Hubbell, Inc. | 1,504 | 0.03 |
| USD | 7,116 | Humana, Inc. | 2,173 | 0.04 |
| USD | 122,292 | Huntington Bancshares, Inc. | 2,001 | 0.04 |
| USD | 2,371 | Hyatt Hotels Corp. 'A'[1] | 430 | 0.01 |
| USD | 4,347 | IDEX Corp. | 916 | 0.02 |
| USD | 4,809 | IDEXX Laboratories, Inc. | 2,710 | 0.05 |
| USD | 16,839 | Illinois Tool Works, Inc. | 4,164 | 0.08 |
| USD | 9,520 | Illumina, Inc.[1] | 1,551 | 0.03 |
| USD | 9,441 | Incyte Corp. | 913 | 0.02 |
| USD | 24,688 | Ingersoll Rand, Inc. | 1,769 | 0.03 |
| USD | 12,590 | Insmed, Inc. | 1,346 | 0.03 |
| USD | 4,225 | Insulet Corp. | 612 | 0.01 |
| USD | 272,003 | Intel Corp. | 31,193 | 0.60 |
| USD | 27,335 | Interactive Brokers Group, Inc. 'A' | 2,377 | 0.05 |
| USD | 34,948 | Intercontinental Exchange, Inc. | 5,167 | 0.10 |
| USD | 57,992 | International Business Machines Corp. | 17,270 | 0.33 |
| USD | 15,541 | International Flavors & Fragrances, Inc.[1] | 1,182 | 0.02 |
| USD | 28,867 | International Paper Co.[1] | 966 | 0.02 |
| USD | 17,011 | Intuit, Inc. | 5,640 | 0.11 |
| USD | 22,259 | Intuitive Surgical, Inc. | 9,452 | 0.18 |
| USD | 35,565 | Invitation Homes, Inc., REIT | 1,040 | 0.02 |
| USD | 21,594 | IonQ, Inc. | 1,556 | 0.03 |
| USD | 10,075 | IQVIA Holdings, Inc. | 1,836 | 0.04 |
| USD | 17,183 | Iron Mountain, Inc., REIT | 2,204 | 0.04 |
| USD | 6,462 | Jabil, Inc.[1] | 2,356 | 0.05 |
| USD | 7,819 | Jacobs Solutions, Inc. | 937 | 0.02 |
| USD | 4,574 | JB Hunt Transport Services, Inc. | 1,264 | 0.02 |
| USD | 149,316 | Johnson & Johnson | 33,645 | 0.65 |
| USD | 166,220 | JPMorgan Chase & Co. | 49,751 | 0.96 |
| USD | 115,092 | Kenvue, Inc. | 1,989 | 0.04 |
| USD | 77,083 | Keurig Dr Pepper, Inc. | 2,315 | 0.04 |
| USD | 55,907 | KeyCorp | 1,193 | 0.02 |
| USD | 10,307 | Keysight Technologies, Inc. | 3,487 | 0.07 |
| USD | 19,622 | Kimberly-Clark Corp. | 1,915 | 0.04 |
| USD | 41,581 | Kimco Realty Corp., REIT[1] | 1,001 | 0.02 |
| USD | 37,290 | KKR & Co., Inc. | 3,578 | 0.07 |
| USD | 8,149 | KLA Corp. | 15,660 | 0.30 |
| USD | 49,733 | Kraft Heinz Co. (The)[1] | 1,194 | 0.02 |
| USD | 31,851 | Kroger Co. (The)[1] | 1,980 | 0.04 |
| USD | 5,041 | Labcorp Holdings, Inc. | 1,311 | 0.03 |
| USD | 77,323 | Lam Research Corp. | 24,603 | 0.48 |
| USD | 22,814 | Las Vegas Sands Corp. | 1,154 | 0.02 |
| USD | 13,334 | Lennar Corp. 'A'[1] | 1,197 | 0.02 |
| USD | 1,922 | Lennox International, Inc. | 965 | 0.02 |
| USD | 15,251 | Liberty Media Corp.-Liberty Formula One 'C' | 1,385 | 0.03 |
| USD | 9,573 | Live Nation Entertainment, Inc.[1] | 1,612 | 0.03 |
| USD | 10,300 | Loews Corp. | 1,067 | 0.02 |
| USD | 33,853 | Lowe's Cos., Inc. | 7,257 | 0.14 |
| USD | 4,921 | LPL Financial Holdings, Inc. | 1,347 | 0.03 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 6,136 | Lululemon Athletica, Inc. | 805 | 0.02 |
| USD | 4,277 | Lumentum Holdings, Inc. | 3,657 | 0.07 |
| USD | 9,271 | M&T Bank Corp.[1] | 2,004 | 0.04 |
| USD | 744 | Markel Group, Inc. | 1,351 | 0.03 |
| USD | 13,877 | Marriott International, Inc. 'A' | 5,212 | 0.10 |
| USD | 29,934 | Marsh & McLennan Cos., Inc. | 4,789 | 0.09 |
| USD | 3,517 | Martin Marietta Materials, Inc. | 2,046 | 0.04 |
| USD | 51,998 | Marvell Technology, Inc. | 10,660 | 0.21 |
| USD | 10,827 | Masco Corp. | 761 | 0.01 |
| USD | 3,748 | MasTec, Inc. | 1,418 | 0.03 |
| USD | 50,506 | Mastercard, Inc. 'A' | 24,949 | 0.48 |
| USD | 14,126 | McCormick & Co., Inc. (Non-Voting) | 669 | 0.01 |
| USD | 43,266 | McDonald's Corp. | 12,080 | 0.23 |
| USD | 7,387 | McKesson Corp. | 5,484 | 0.11 |
| USD | 2,931 | MercadoLibre, Inc. | 4,970 | 0.10 |
| USD | 153,176 | Merck & Co., Inc. | 18,185 | 0.35 |
| USD | 135,851 | Meta Platforms, Inc. 'A' | 85,927 | 1.67 |
| USD | 34,284 | MetLife, Inc. | 2,835 | 0.05 |
| USD | 1,286 | Mettler-Toledo International, Inc. | 1,518 | 0.03 |
| USD | 35,499 | Microchip Technology, Inc. | 3,360 | 0.06 |
| USD | 69,810 | Micron Technology, Inc. | 67,786 | 1.31 |
| USD | 436,320 | Microsoft Corp. | 196,449 | 3.81 |
| USD | 7,888 | Mid-America Apartment Communities, Inc., REIT | 1,018 | 0.02 |
| USD | 4,965 | MongoDB, Inc. | 1,666 | 0.03 |
| USD | 3,022 | Monolithic Power Systems, Inc. | 4,733 | 0.09 |
| USD | 42,422 | Monster Beverage Corp. | 3,737 | 0.07 |
| USD | 9,248 | Moody's Corp. | 4,192 | 0.08 |
| USD | 73,714 | Morgan Stanley | 15,333 | 0.30 |
| USD | 10,260 | Motorola Solutions, Inc. | 4,138 | 0.08 |
| USD | 28,562 | Nasdaq, Inc. | 2,643 | 0.05 |
| USD | 8,195 | Natera, Inc. | 1,831 | 0.04 |
| USD | 12,036 | NetApp, Inc. | 2,098 | 0.04 |
| USD | 260,568 | Netflix, Inc. | 22,414 | 0.43 |
| USD | 6,668 | Neurocrine Biosciences, Inc. | 1,056 | 0.02 |
| USD | 66,018 | Newmont Corp. | 7,249 | 0.14 |
| USD | 14,628 | News Corp. 'A' | 382 | 0.01 |
| USD | 129,240 | NextEra Energy, Inc. | 11,245 | 0.22 |
| USD | 73,029 | NIKE, Inc. 'B' | 3,376 | 0.07 |
| USD | 32,576 | NiSource, Inc. | 1,506 | 0.03 |
| USD | 3,011 | Nordson Corp. | 865 | 0.02 |
| USD | 13,500 | Norfolk Southern Corp. | 4,117 | 0.08 |
| USD | 10,761 | Northern Trust Corp. | 1,780 | 0.03 |
| USD | 12,763 | NRG Energy, Inc. | 1,711 | 0.03 |
| USD | 13,711 | Nucor Corp. | 3,428 | 0.07 |
| USD | 1,429,058 | NVIDIA Corp. | 301,731 | 5.85 |
| USD | 172 | NVR, Inc. | 1,050 | 0.02 |
| USD | 10,680 | Okta, Inc.[1] | 1,317 | 0.03 |
| USD | 11,874 | Old Dominion Freight Line, Inc.[1] | 2,673 | 0.05 |
| USD | 19,044 | Omnicom Group, Inc.[1] | 1,385 | 0.03 |
| USD | 23,840 | ON Semiconductor Corp. | 2,876 | 0.06 |
| USD | 38,672 | ONEOK, Inc. | 3,246 | 0.06 |
| USD | 106,675 | Oracle Corp. | 24,085 | 0.47 |
| USD | 51,595 | O'Reilly Automotive, Inc. | 4,483 | 0.09 |
| USD | 24,013 | Otis Worldwide Corp. | 1,701 | 0.03 |
| USD | 32,142 | PACCAR, Inc. | 3,548 | 0.07 |
| USD | 5,515 | Packaging Corp. of America | 1,207 | 0.02 |
| USD | 134,587 | Palantir Technologies, Inc. 'A' | 21,068 | 0.41 |
| USD | 50,437 | Palo Alto Networks, Inc. | 14,208 | 0.28 |
| USD | 7,877 | Parker-Hannifin Corp. | 6,653 | 0.13 |
| USD | 18,503 | Paychex, Inc.[1] | 1,794 | 0.03 |
| USD | 55,476 | PayPal Holdings, Inc. | 2,483 | 0.05 |
| USD | 354,630 | Pfizer, Inc. | 9,284 | 0.18 |
| USD | 142,221 | PG&E Corp. | 2,324 | 0.04 |
| USD | 9,121 | Pinnacle Financial Partners, Inc. | 891 | 0.02 |
| USD | 2,957 | Pinterest, Inc. 'A' | 59 | 0.00 |
| USD | 24,714 | PNC Financial Services Group, Inc. (The) | 5,465 | 0.11 |
| USD | 13,044 | PPG Industries, Inc. | 1,474 | 0.03 |
| USD | 13,815 | Principal Financial Group, Inc.[1] | 1,432 | 0.03 |
| USD | 36,489 | Progressive Corp. (The) | 6,948 | 0.13 |
| USD | 57,892 | Prologis, Inc., REIT | 8,306 | 0.16 |
| USD | 21,484 | Prudential Financial, Inc.[1] | 2,162 | 0.04 |
| USD | 7,365 | PTC, Inc. | 1,022 | 0.02 |
| USD | 29,710 | Public Service Enterprise Group, Inc. | 2,337 | 0.04 |
| USD | 9,330 | Public Storage, REIT | 2,833 | 0.05 |
| USD | 11,978 | PulteGroup, Inc. | 1,416 | 0.03 |
| USD | 12,636 | Qnity Electronics, Inc. | 1,971 | 0.04 |
| USD | 66,046 | Qualcomm, Inc. | 16,579 | 0.32 |
| USD | 9,378 | Quanta Services, Inc. | 6,675 | 0.13 |
| USD | 6,552 | Quest Diagnostics, Inc. | 1,277 | 0.02 |
| USD | 11,115 | Raymond James Financial, Inc. | 1,594 | 0.03 |
| USD | 58,254 | Realty Income Corp., REIT | 3,570 | 0.07 |
| USD | 7,456 | Reddit, Inc. 'A' | 1,312 | 0.03 |
| USD | 11,879 | Regency Centers Corp., REIT | 919 | 0.02 |
| USD | 6,340 | Regeneron Pharmaceuticals, Inc. | 3,898 | 0.08 |
| USD | 52,841 | Regions Financial Corp. | 1,480 | 0.03 |
| USD | 3,333 | Reliance, Inc.[1] | 1,269 | 0.02 |
| USD | 12,458 | Republic Services, Inc. | 2,497 | 0.05 |
| USD | 8,800 | ResMed, Inc. | 1,677 | 0.03 |
| USD | 10,392 | Revolution Medicines, Inc. | 1,637 | 0.03 |
| USD | 54,332 | Rivian Automotive, Inc. 'A'[1] | 886 | 0.02 |
| USD | 45,588 | Robinhood Markets, Inc. 'A' | 4,299 | 0.08 |
| USD | 35,242 | ROBLOX Corp. 'A' | 1,662 | 0.03 |
| USD | 54,686 | Rocket Cos., Inc. 'A'[1] | 794 | 0.02 |
| USD | 32,158 | Rocket Lab Corp. | 4,614 | 0.09 |
| USD | 6,850 | Rockwell Automation, Inc. | 3,090 | 0.06 |
| USD | 18,670 | Rollins, Inc. | 889 | 0.02 |
| USD | 6,415 | Roper Technologies, Inc. | 2,088 | 0.04 |
| USD | 19,377 | Ross Stores, Inc. | 4,490 | 0.09 |
| USD | 8,805 | RPM International, Inc. | 933 | 0.02 |
| USD | 18,705 | S&P Global, Inc. | 7,931 | 0.15 |
| USD | 49,010 | Salesforce, Inc. | 9,366 | 0.18 |
| USD | 20,089 | Samsara, Inc. 'A' | 703 | 0.01 |
| USD | 7,505 | SBA Communications Corp., REIT 'A'[1] | 1,525 | 0.03 |
| USD | 39,554 | Sempra | 3,525 | 0.07 |
| USD | 65,083 | ServiceNow, Inc. | 8,094 | 0.16 |
| USD | 14,699 | Sherwin-Williams Co. (The) | 4,466 | 0.09 |
| USD | 19,804 | Simon Property Group, Inc., REIT | 4,058 | 0.08 |
| USD | 4,960 | Snap, Inc. 'A' | 28 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 3,398 | Snap-on, Inc. | 1,261 | 0.02 |
| USD | 20,726 | Snowflake, Inc. 'A' | 5,297 | 0.10 |
| USD | 83,079 | SoFi Technologies, Inc.[1] | 1,514 | 0.03 |
| USD | 13,467 | SS&C Technologies Holdings, Inc. | 909 | 0.02 |
| USD | 71,181 | Starbucks Corp. | 7,058 | 0.14 |
| USD | 16,897 | State Street Corp. | 2,630 | 0.05 |
| USD | 8,631 | Steel Dynamics, Inc. | 2,245 | 0.04 |
| USD | 15,885 | Strategy, Inc. 'A'[1] | 2,527 | 0.05 |
| USD | 21,433 | Stryker Corp. | 6,539 | 0.13 |
| USD | 6,763 | Sun Communities, Inc., REIT | 836 | 0.02 |
| GBP | 24,135 | Sunbelt Rentals Holdings, Inc.[1] | 1,901 | 0.04 |
| USD | 30,533 | Super Micro Computer, Inc. | 1,407 | 0.03 |
| USD | 22,328 | Synchrony Financial | 1,595 | 0.03 |
| USD | 11,062 | Synopsys, Inc. | 5,261 | 0.10 |
| USD | 29,942 | Sysco Corp. | 2,270 | 0.04 |
| USD | 12,264 | T Rowe Price Group, Inc. | 1,282 | 0.02 |
| USD | 11,318 | Take-Two Interactive Software, Inc. | 2,537 | 0.05 |
| USD | 13,803 | Tapestry, Inc. | 2,008 | 0.04 |
| USD | 13,700 | Targa Resources Corp. | 3,494 | 0.07 |
| USD | 28,897 | Target Corp. | 3,672 | 0.07 |
| USD | 2,834 | Teledyne Technologies, Inc.[1] | 1,757 | 0.03 |
| USD | 9,837 | Teradyne, Inc. | 3,682 | 0.07 |
| USD | 174,240 | Tesla, Inc. | 75,932 | 1.47 |
| USD | 56,387 | Texas Instruments, Inc. | 17,236 | 0.33 |
| USD | 22,793 | Thermo Fisher Scientific, Inc. | 11,226 | 0.22 |
| USD | 67,466 | TJX Cos., Inc. (The) | 10,440 | 0.20 |
| USD | 30,049 | T-Mobile US, Inc. | 5,635 | 0.11 |
| USD | 27,624 | Toast, Inc. 'A' | 719 | 0.01 |
| USD | 13,643 | TPG, Inc.[3] | – | 0.00 |
| USD | 33,187 | Tractor Supply Co. | 1,046 | 0.02 |
| USD | 6,600 | Tradeweb Markets, Inc. 'A' | 662 | 0.01 |
| USD | 3,590 | TransDigm Group, Inc. | 4,517 | 0.09 |
| USD | 12,219 | TransUnion[1] | 874 | 0.02 |
| USD | 13,526 | Travelers Cos., Inc. (The) | 3,948 | 0.08 |
| USD | 14,823 | Trimble, Inc. | 836 | 0.02 |
| USD | 75,674 | Truist Financial Corp. | 3,648 | 0.07 |
| USD | 8,966 | Twilio, Inc. 'A' | 1,709 | 0.03 |
| USD | 2,688 | Tyler Technologies, Inc. | 842 | 0.02 |
| USD | 18,461 | Tyson Foods, Inc. 'A' | 1,126 | 0.02 |
| USD | 109,564 | Uber Technologies, Inc. | 7,713 | 0.15 |
| USD | 2,577 | Ulta Beauty, Inc. | 1,311 | 0.03 |
| USD | 36,405 | Union Pacific Corp. | 9,561 | 0.19 |
| USD | 4,544 | United Airlines Holdings, Inc. | 522 | 0.01 |
| USD | 44,811 | United Parcel Service, Inc. 'B' | 4,781 | 0.09 |
| USD | 3,866 | United Rentals, Inc. | 3,849 | 0.07 |
| USD | 2,286 | United Therapeutics Corp. | 1,273 | 0.02 |
| USD | 56,192 | UnitedHealth Group, Inc. | 21,370 | 0.41 |
| USD | 96,124 | US Bancorp | 5,272 | 0.10 |
| USD | 9,079 | Veeva Systems, Inc. 'A' | 1,583 | 0.03 |
| USD | 28,775 | Ventas, Inc., REIT | 2,429 | 0.05 |
| USD | 14,937 | Veralto Corp. | 1,228 | 0.02 |
| USD | 5,039 | VeriSign, Inc. | 1,438 | 0.03 |
| USD | 8,464 | Verisk Analytics, Inc. | 1,481 | 0.03 |
| USD | 256,531 | Verizon Communications, Inc. | 12,265 | 0.24 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 15,528 | Vertex Pharmaceuticals, Inc. | 6,949 | 0.13 |
| USD | 22,767 | Vertiv Holdings Co. 'A' | 7,188 | 0.14 |
| USD | 65,097 | VICI Properties, Inc., REIT | 1,837 | 0.04 |
| USD | 103,543 | Visa, Inc. 'A' | 33,792 | 0.65 |
| USD | 7,932 | Vulcan Materials Co. | 2,244 | 0.04 |
| USD | 14,915 | W R Berkley Corp. | 948 | 0.02 |
| USD | 271,659 | Walmart, Inc. | 31,445 | 0.61 |
| USD | 111,022 | Walt Disney Co. (The) | 11,305 | 0.22 |
| USD | 140,954 | Warner Bros Discovery, Inc. | 3,807 | 0.07 |
| USD | 25,821 | Waste Management, Inc. | 5,460 | 0.11 |
| USD | 5,877 | Waters Corp. | 2,254 | 0.04 |
| USD | 2,194 | Watsco, Inc.[1] | 805 | 0.02 |
| USD | 188,632 | Wells Fargo & Co. | 14,627 | 0.28 |
| USD | 43,521 | Welltower, Inc., REIT | 8,936 | 0.17 |
| USD | 4,337 | West Pharmaceutical Services, Inc. | 1,400 | 0.03 |
| USD | 21,442 | Western Digital Corp. | 11,390 | 0.22 |
| USD | 10,573 | Westinghouse Air Brake Technologies Corp. | 2,761 | 0.05 |
| USD | 47,577 | Weyerhaeuser Co., REIT | 1,166 | 0.02 |
| USD | 74,227 | Williams Cos., Inc. (The) | 5,299 | 0.10 |
| USD | 7,011 | Williams-Sonoma, Inc. | 1,427 | 0.03 |
| USD | 13,254 | Workday, Inc. 'A' | 1,938 | 0.04 |
| USD | 13,609 | WP Carey, Inc., REIT | 1,013 | 0.02 |
| USD | 2,789 | WW Grainger, Inc. | 3,442 | 0.07 |
| USD | 6,913 | XPO, Inc. | 1,481 | 0.03 |
| USD | 15,131 | Xylem, Inc. | 1,657 | 0.03 |
| USD | 16,719 | Yum! Brands, Inc. | 2,474 | 0.05 |
| USD | 12,437 | Zimmer Biomet Holdings, Inc. | 1,024 | 0.02 |
| USD | 26,770 | Zoetis, Inc. | 2,080 | 0.04 |
| USD | 15,477 | Zoom Communications, Inc. 'A' | 1,572 | 0.03 |
| USD | 6,284 | Zscaler, Inc.[1] | 878 | 0.02 |
| | | **Total United States** | **3,647,058** | **70.73** |
| **Total investments in equities** | | | **5,134,816** | **99.58** |
| **Warrants (31 May 2025: 0.00%)** | | | | |
| | | **Canada (31 May 2025: 0.00%)** | | |
| CAD | 1,054 | Constellation Software, Inc. 31/03/2040[2/3] | – | 0.00 |
| | | **Total Canada** | **–** | **0.00** |
| **Total investments in warrants** | | | **–** | **0.00** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **5,134,816** | **99.58** |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)
As at 31 May 2026

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.00%)** | | | | | |
| **Australia (31 May 2025: 0.00%)** | | | | | |
| 2 | AUD | 50 | SPI 200 Index June 2026 | 2 | 0.00 |
| **Total Australia** | | | | **2** | **0.00** |
| **Canada (31 May 2025: 0.00%)** | | | | | |
| 1 | CAD | 200 | S&P/TSX 60 Index June 2026 | 2 | 0.00 |
| **Total Canada** | | | | **2** | **0.00** |
| **Germany (31 May 2025: 0.00%)** | | | | | |
| 29 | EUR | 290 | EURO STOXX 50 Index June 2026 | 10 | 0.00 |
| 2 | CHF | 20 | Swiss Market Index June 2026 | 2 | 0.00 |
| **Total Germany** | | | | **12** | **0.00** |
| **Japan (31 May 2025: 0.00%)** | | | | | |
| 6 | JPY | 60,000 | TOPIX Index June 2026 | 26 | 0.00 |
| **Total Japan** | | | | **26** | **0.00** |
| **United States (31 May 2025: 0.00%)** | | | | | |
| 41 | USD | 2,050 | S&P 500 E-mini Index June 2026 | 194 | 0.00 |
| **Total United States** | | | | **194** | **0.00** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **236** | **0.00** |
| **United Kingdom (31 May 2025: 0.00%)** | | | | | |
| 2 | GBP | 20 | FTSE 100 Index June 2026 | (1) | 0.00 |
| **Total United Kingdom** | | | | **(1)** | **0.00** |
| **Total unrealised loss on exchange traded futures contracts** | | | | **(1)** | **0.00** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **235** | **0.00** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **235** | **0.00** |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: (0.02)%)** | | | | | | | |
| **Over-the-counter forward currency contracts[5] (31 May 2025: (0.02)%)** | | | | | | | |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.01%)** | | | | | | | |
| AUD | 157,513 | EUR | 96,390 | State Street | 02/06/2026 | 1 | 0.00 |
| CAD | 259,316 | EUR[3] | 161,305 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 78,210 | EUR[3] | 85,399 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 153,056 | EUR[3] | 20,486 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 5,470,378 | CAD | 8,735,752 | State Street | 02/06/2026 | 42 | 0.00 |
| EUR | 3,421,284 | CHF[3] | 3,113,926 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 792,847 | DKK[3] | 5,922,782 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 5,401,612 | GBP | 4,669,402 | State Street | 02/06/2026 | 9 | 0.00 |
| EUR | 4,930,294 | GBP[3] | 4,273,687 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 10,421,328 | JPY | 1,914,297,575 | State Street | 02/06/2026 | 137 | 0.01 |
| EUR | 1,268 | NOK[3] | 13,686 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 83,087 | NZD[3] | 161,991 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 11,821 | SEK[3] | 127,336 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 652,888 | SGD[3] | 970,886 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 162,880 | EUR | 187,342 | State Street | 02/06/2026 | 1 | 0.00 |
| GBP | 18,726 | EUR[3] | 21,602 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 120,822 | EUR[3] | 13,145 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 94,573 | EUR | 27,662 | State Street | 02/06/2026 | 2 | 0.00 |
| JPY | 57,322,905 | EUR[3] | 308,910 | State Street | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) Flexible Accumulating Class (continued)** | | | | | | | |
| NOK | 128,644 | EUR[3] | 11,782 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 11,216 | EUR[3] | 5,638 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 1,245,839 | EUR[3] | 114,745 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 23,779 | EUR[3] | 15,927 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 4,257 | EUR[3] | 2,862 | State Street | 30/06/2026 | – | 0.00 |
| USD | 2,380,828 | EUR | 2,026,913 | State Street | 02/06/2026 | 16 | 0.00 |
| USD | 3,866,628 | EUR[3] | 3,309,353 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **208** | **0.01** |
| **Euro (Hedged) Institutional Accumulating Class (31 May 2025: 0.01%)** | | | | | | | |
| AUD | 329,055 | EUR | 201,618 | State Street | 02/06/2026 | 2 | 0.00 |
| AUD | 66 | EUR[3] | 40 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 423 | EUR[3] | 262 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 65,308 | EUR[3] | 40,625 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 193,947 | EUR | 212,189 | State Street | 02/06/2026 | 1 | 0.00 |
| DKK | 370 | EUR[3] | 49 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 9,042 | EUR[3] | 1,210 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 73 | AUD[3] | 118 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 43 | AUD[3] | 69 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 5,912,843 | CAD | 9,442,410 | State Street | 02/06/2026 | 46 | 0.00 |
| EUR | 1,857,723 | CAD | 2,966,526 | Citibank | 02/06/2026 | 14 | 0.00 |
| EUR | 1,857,723 | CAD | 2,966,526 | Wells Fargo Bank | 02/06/2026 | 14 | 0.00 |
| EUR | 83 | CAD[3] | 133 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 95 | CHF[3] | 87 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 3,021,583 | CHF[3] | 2,750,132 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 872,333 | DKK | 6,516,573 | State Street | 02/06/2026 | 1 | 0.00 |
| EUR | 261,478 | DKK[3] | 1,953,312 | Citibank | 02/06/2026 | – | 0.00 |
| EUR | 261,478 | DKK[3] | 1,953,312 | Wells Fargo Bank | 02/06/2026 | – | 0.00 |
| EUR | 12 | DKK[3] | 89 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 5,923,872 | GBP | 5,120,922 | State Street | 02/06/2026 | 10 | 0.00 |
| EUR | 1,790,518 | GBP | 1,547,765 | Citibank | 02/06/2026 | 3 | 0.00 |
| EUR | 1,790,518 | GBP | 1,547,765 | Wells Fargo Bank | 02/06/2026 | 3 | 0.00 |
| EUR | 4,345,573 | GBP[3] | 3,766,837 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,137,922 | GBP[3] | 1,853,198 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 2,137,922 | GBP[3] | 1,853,198 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 115 | HKD[3] | 1,047 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 12 | HKD[3] | 107 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 11,305,658 | JPY | 2,076,936,760 | State Street | 02/06/2026 | 145 | 0.01 |
| EUR | 3,514,157 | JPY | 645,358,218 | Citibank | 02/06/2026 | 47 | 0.00 |
| EUR | 3,514,157 | JPY | 645,358,220 | Wells Fargo Bank | 02/06/2026 | 47 | 0.00 |
| EUR | 159 | JPY[3] | 29,432 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,245 | NOK[3] | 24,233 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 73,952 | NZD[3] | 144,181 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 35,669 | NZD[3] | 69,542 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 35,669 | NZD[3] | 69,542 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 20,652 | SEK[3] | 222,460 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 95 | SGD[3] | 142 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 573,174 | SGD[3] | 852,346 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 284,253 | SGD[3] | 422,703 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 284,253 | SGD[3] | 422,703 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 17,627 | USD[3] | 20,472 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 260,667 | EUR | 299,724 | State Street | 02/06/2026 | 2 | 0.00 |
| GBP | 32,624 | EUR[3] | 37,636 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 377,630 | EUR[3] | 41,162 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 102 | EUR[3] | 11 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 179,484 | EUR | 52,436 | State Street | 02/06/2026 | 2 | 0.00 |
| JPY | 14,436,799 | EUR[3] | 77,799 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 284,343 | EUR[3] | 26,136 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 21,451 | EUR[3] | 10,791 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 2,351,912 | EUR | 216,890 | State Street | 02/06/2026 | 2 | 0.00 |
| SEK | 230 | EUR[3] | 21 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 62,925 | EUR[3] | 42,174 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 7,416 | EUR[3] | 4,987 | State Street | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) Institutional Accumulating Class (continued)** | | | | | | | |
| USD | 8,965,645 | EUR | 7,647,208 | State Street | 02/06/2026 | 42 | 0.00 |
| USD | 2,204 | EUR[3] | 1,886 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **381** | **0.01** |
| **Norwegian Kroner (Hedged) Institutional Accumulating Class (31 May 2025: 0.01%)** | | | | | | | |
| DKK | 478 | NOK[3] | 690 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 41,628 | NOK[3] | 447,782 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 14,926 | NOK[3] | 185,276 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 4,094 | NOK[3] | 4,823 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 6,897 | NOK[3] | 21,876 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 3,146,820 | AUD | 470,638 | State Street | 02/06/2026 | 2 | 0.00 |
| NOK | 5,882,910 | CAD | 859,945 | State Street | 02/06/2026 | 13 | 0.00 |
| NOK | 3,729,045 | CHF | 312,434 | State Street | 02/06/2026 | 4 | 0.00 |
| NOK | 3,664,544 | CHF[3] | 308,967 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 853,039 | DKK | 583,068 | State Street | 02/06/2026 | 1 | 0.00 |
| NOK | 7,793 | DKK[3] | 5,393 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 15,689,375 | EUR | 1,435,455 | State Street | 02/06/2026 | 24 | 0.00 |
| NOK | 15,144,978 | EUR[3] | 1,402,937 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 5,671,004 | GBP | 448,516 | State Street | 02/06/2026 | 9 | 0.00 |
| NOK | 5,291,732 | GBP[3] | 424,913 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 870,911 | HKD | 732,482 | State Street | 02/06/2026 | 1 | 0.00 |
| NOK | 4,203 | ILS[3] | 1,275 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 11,210,740 | JPY | 188,500,846 | State Street | 02/06/2026 | 30 | 0.00 |
| NOK | 841 | NZD[3] | 152 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 1,656,147 | SEK | 1,644,135 | State Street | 02/06/2026 | 1 | 0.00 |
| NOK | 718,265 | SGD | 98,135 | State Street | 02/06/2026 | 1 | 0.00 |
| NOK | 135,342,737 | USD | 14,546,743 | State Street | 02/06/2026 | 109 | 0.00 |
| NZD | 573 | NOK[3] | 3,125 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 45,764 | NOK[3] | 45,673 | State Street | 02/06/2026 | – | 0.00 |
| USD | 79,421 | NOK[3] | 731,999 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **195** | **0.00** |
| **Swiss Franc (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 79,856 | CHF[3] | 44,712 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 480 | CHF[3] | 269 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 925 | CHF[3] | 523 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 2,277,729 | CAD | 3,971,886 | State Street | 02/06/2026 | 33 | 0.00 |
| CHF | 330,172 | DKK | 2,693,467 | State Street | 02/06/2026 | 2 | 0.00 |
| CHF | 6,229,431 | EUR | 6,803,011 | State Street | 02/06/2026 | 35 | 0.00 |
| CHF | 2,249,468 | GBP | 2,123,515 | State Street | 02/06/2026 | 16 | 0.00 |
| CHF | 2,031,239 | GBP[3] | 1,934,482 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 4,340,200 | JPY | 870,558,721 | State Street | 02/06/2026 | 87 | 0.00 |
| CHF | 583 | NOK[3] | 6,912 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 34,233 | NZD[3] | 73,325 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 278,085 | SGD | 453,294 | State Street | 02/06/2026 | 1 | 0.00 |
| CHF | 269,002 | SGD[3] | 439,471 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 72,959 | CHF[3] | 8,898 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 2,739 | CHF[3] | 334 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 179,903 | CHF[3] | 163,928 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,535 | CHF[3] | 1,397 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 69,249 | CHF[3] | 72,795 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 462 | CHF[3] | 485 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 746 | CHF[3] | 74 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 46,033 | CHF[3] | 12,423 | State Street | 02/06/2026 | – | 0.00 |
| ILS | 146 | CHF[3] | 40 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 204,374 | CHF[3] | 1,002 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 30,117 | CHF[3] | 2,524 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 333 | CHF[3] | 28 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 4,269 | CHF[3] | 1,964 | State Street | 02/06/2026 | – | 0.00 |
| NZD | 17 | CHF[3] | 8 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 600,913 | CHF[3] | 50,576 | State Street | 02/06/2026 | – | 0.00 |
| SEK | 1,682 | CHF[3] | 142 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 105 | CHF[3] | 64 | State Street | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Swiss Franc (Hedged) Flexible Accumulating Class (continued)** | | | | | | | |
| USD | 16,115 | CHF[3] | 12,554 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **174** | **0.00** |
| **Total unrealised gain on over-the-counter forward currency contracts** | | | | | | **958** | **0.02** |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: (0.02)%)** | | | | | | | |
| AUD | 133,044 | EUR | 82,370 | State Street | 02/06/2026 | (1) | 0.00 |
| AUD | 177,506 | EUR[3] | 109,252 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 291,702 | EUR | 182,588 | State Street | 02/06/2026 | (2) | 0.00 |
| CHF | 12,741 | EUR[3] | 13,983 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 94,017 | EUR[3] | 103,297 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 217,954 | EUR[3] | 29,175 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 24,979 | EUR[3] | 3,343 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 2,925,550 | AUD | 4,781,450 | State Street | 02/06/2026 | (26) | 0.00 |
| EUR | 2,764,009 | AUD[3] | 4,490,893 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 5,325,138 | CAD[3] | 8,560,710 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 3,465,181 | CHF | 3,173,222 | State Street | 02/06/2026 | (17) | 0.00 |
| EUR | 763,552 | DKK[3] | 5,704,828 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 809,493 | HKD | 7,441,379 | State Street | 02/06/2026 | (5) | 0.00 |
| EUR | 770,126 | HKD[3] | 7,045,588 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 422,179 | ILS | 1,462,240 | State Street | 02/06/2026 | (30) | 0.00 |
| EUR | 417,574 | ILS[3] | 1,367,666 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 10,180,785 | JPY[3] | 1,889,193,426 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 293,328 | NOK | 3,206,027 | State Street | 02/06/2026 | (5) | 0.00 |
| EUR | 283,879 | NOK[3] | 3,064,527 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 83,401 | NZD | 166,141 | State Street | 02/06/2026 | (2) | 0.00 |
| EUR | 1,539,600 | SEK | 16,704,863 | State Street | 02/06/2026 | (12) | 0.00 |
| EUR | 1,435,026 | SEK[3] | 15,459,023 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 668,362 | SGD | 997,674 | State Street | 02/06/2026 | (2) | 0.00 |
| EUR | 125,782,857 | USD | 147,763,576 | State Street | 02/06/2026 | (982) | (0.02) |
| EUR | 127,174,475 | USD[3] | 148,588,411 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 267,294 | EUR[3] | 309,238 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 110,810 | EUR[3] | 127,836 | State Street | 30/06/2026 | – | 0.00 |
| HKD | 274,969 | EUR[3] | 30,203 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 370,060 | EUR[3] | 40,454 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 56,493 | EUR[3] | 17,249 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 43,735,586 | EUR | 237,820 | State Street | 02/06/2026 | (2) | 0.00 |
| NOK | 12,856 | EUR[3] | 1,195 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 93,329 | EUR[3] | 8,646 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 4,868 | EUR[3] | 2,497 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 471,595 | EUR[3] | 43,781 | State Street | 30/06/2026 | – | 0.00 |
| SGD | 7,055 | EUR[3] | 4,750 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 25,188 | EUR[3] | 16,938 | State Street | 30/06/2026 | – | 0.00 |
| USD | 1,051,928 | EUR | 906,664 | State Street | 02/06/2026 | (7) | 0.00 |
| USD | 653,394 | EUR[3] | 559,233 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(1,093)** | **(0.02)** |
| **Euro (Hedged) Institutional Accumulating Class (31 May 2025: (0.03)%)** | | | | | | | |
| AUD | 231,340 | EUR | 143,227 | State Street | 02/06/2026 | (1) | 0.00 |
| AUD | 108,722 | EUR[3] | 66,916 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 609,460 | EUR | 382,113 | State Street | 02/06/2026 | (4) | 0.00 |
| CHF | 23,678 | EUR[3] | 26,016 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 447,430 | EUR[3] | 59,895 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 43,435 | EUR[3] | 5,814 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 993,906 | AUD | 1,624,621 | Citibank | 02/06/2026 | (9) | 0.00 |
| EUR | 993,906 | AUD | 1,624,621 | Wells Fargo Bank | 02/06/2026 | (9) | 0.00 |
| EUR | 3,159,570 | AUD | 5,163,682 | State Street | 02/06/2026 | (29) | 0.00 |
| EUR | 1,208,283 | AUD[3] | 1,963,188 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 1,208,282 | AUD[3] | 1,963,188 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 2,416,566 | AUD[3] | 3,926,376 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 179 | CAD[3] | 288 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 2,296,283 | CAD[3] | 3,691,511 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 2,296,283 | CAD[3] | 3,691,511 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) Institutional Accumulating Class (continued)** | | | | | | | |
| EUR | 4,719,217 | CAD[3] | 7,586,630 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,176,642 | CHF | 1,077,581 | Wells Fargo Bank | 02/06/2026 | (6) | 0.00 |
| EUR | 1,176,642 | CHF | 1,077,581 | Citibank | 02/06/2026 | (6) | 0.00 |
| EUR | 3,744,378 | CHF | 3,428,768 | State Street | 02/06/2026 | (18) | 0.00 |
| EUR | 1,480,512 | CHF[3] | 1,347,535 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 1,480,512 | CHF[3] | 1,347,535 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 333,789 | DKK[3] | 2,493,881 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 333,789 | DKK[3] | 2,493,881 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 667,578 | DKK[3] | 4,987,763 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 481 | GBP[3] | 418 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 271,138 | HKD | 2,492,227 | Wells Fargo Bank | 02/06/2026 | (2) | 0.00 |
| EUR | 271,138 | HKD | 2,492,227 | Citibank | 02/06/2026 | (2) | 0.00 |
| EUR | 881,289 | HKD | 8,101,733 | State Street | 02/06/2026 | (5) | 0.00 |
| EUR | 336,671 | HKD[3] | 3,080,074 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 336,671 | HKD[3] | 3,080,074 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 673,342 | HKD[3] | 6,160,148 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 139,181 | ILS | 482,604 | Citibank | 02/06/2026 | (10) | 0.00 |
| EUR | 139,181 | ILS | 482,604 | Wells Fargo Bank | 02/06/2026 | (10) | 0.00 |
| EUR | 463,860 | ILS | 1,605,688 | State Street | 02/06/2026 | (32) | 0.00 |
| EUR | 182,538 | ILS[3] | 597,861 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 182,538 | ILS[3] | 597,861 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 365,076 | ILS[3] | 1,195,722 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 4,406,462 | JPY[3] | 817,683,273 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 4,406,462 | JPY[3] | 817,683,272 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 8,989,669 | JPY[3] | 1,668,164,448 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 102,251 | NOK | 1,117,595 | Wells Fargo Bank | 02/06/2026 | (2) | 0.00 |
| EUR | 102,251 | NOK | 1,117,595 | Citibank | 02/06/2026 | (2) | 0.00 |
| EUR | 311,771 | NOK | 3,407,626 | State Street | 02/06/2026 | (5) | 0.00 |
| EUR | 124,094 | NOK[3] | 1,339,618 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 124,094 | NOK[3] | 1,339,618 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 248,188 | NOK[3] | 2,679,236 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 27,423 | NZD | 54,659 | Citibank | 02/06/2026 | (1) | 0.00 |
| EUR | 27,423 | NZD | 54,659 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| EUR | 91,904 | NZD | 183,030 | State Street | 02/06/2026 | (2) | 0.00 |
| EUR | 516,190 | SEK | 5,601,107 | Citibank | 02/06/2026 | (4) | 0.00 |
| EUR | 516,190 | SEK | 5,601,107 | Wells Fargo Bank | 02/06/2026 | (4) | 0.00 |
| EUR | 1,675,804 | SEK | 18,182,151 | State Street | 02/06/2026 | (14) | 0.00 |
| EUR | 627,349 | SEK[3] | 6,758,203 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 627,349 | SEK[3] | 6,758,203 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 1,254,697 | SEK[3] | 13,516,406 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 224,860 | SGD | 335,687 | Citibank | 02/06/2026 | (1) | 0.00 |
| EUR | 224,860 | SGD | 335,687 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| EUR | 725,027 | SGD | 1,082,200 | State Street | 02/06/2026 | (3) | 0.00 |
| EUR | 42,582,964 | USD | 50,017,779 | Wells Fargo Bank | 02/06/2026 | (326) | (0.01) |
| EUR | 42,582,964 | USD | 50,017,779 | Citibank | 02/06/2026 | (326) | (0.01) |
| EUR | 137,313,080 | USD | 161,319,573 | State Street | 02/06/2026 | (1,082) | (0.02) |
| EUR | 54,007,504 | USD[3] | 63,101,396 | Citibank | 30/06/2026 | – | 0.00 |
| EUR | 54,007,504 | USD[3] | 63,101,396 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| EUR | 114,370,147 | USD[3] | 133,628,097 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 543,499 | EUR | 628,869 | State Street | 02/06/2026 | (2) | 0.00 |
| HKD | 389,468 | EUR[3] | 42,761 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 333,813 | EUR[3] | 36,492 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 37,500 | EUR[3] | 11,450 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 96,959,652 | EUR | 525,769 | State Street | 02/06/2026 | (5) | 0.00 |
| NOK | 23,460 | EUR[3] | 2,173 | State Street | 30/06/2026 | – | 0.00 |
| NZD | 1,224 | EUR[3] | 628 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 118,543 | EUR[3] | 11,005 | State Street | 30/06/2026 | – | 0.00 |
| USD | 7,458 | EUR[3] | 6,414 | State Street | 02/06/2026 | – | 0.00 |
| USD | 1,136,151 | EUR[3] | 972,420 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(1,924)** | **(0.04)** |
| **Norwegian Kroner (Hedged) Institutional Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 20,530 | NOK[3] | 136,904 | State Street | 02/06/2026 | – | 0.00 |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)
As at 31 May 2026

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Norwegian Kroner (Hedged) Institutional Accumulating Class (continued)** | | | | | | | |
| AUD | 4,266 | NOK[3] | 28,346 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 13,533 | NOK[3] | 92,133 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 3,467 | NOK[3] | 41,295 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 11,286 | NOK[3] | 16,486 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 28,108 | NOK[3] | 306,704 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 19,550 | NOK[3] | 246,986 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 22,160 | NOK[3] | 26,261 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 16,123 | NOK[3] | 19,027 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 1,560 | NOK[3] | 5,142 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 1,026,693 | NOK[3] | 60,521 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 3,018,451 | AUD[3] | 454,308 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 5,816,463 | CAD[3] | 866,185 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 72,290 | CHF[3] | 6,095 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 826,140 | DKK[3] | 571,781 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 399,118 | EUR[3] | 37,218 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 359,837 | EUR[3] | 33,334 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 134,830 | GBP[3] | 10,872 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 93,496 | GBP[3] | 7,508 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 841,040 | HKD[3] | 712,761 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 454,076 | ILS | 143,978 | State Street | 02/06/2026 | (2) | 0.00 |
| NOK | 451,814 | ILS[3] | 137,081 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 11,120,318 | JPY[3] | 191,154,239 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 88,327 | NZD[3] | 16,102 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 89,900 | NZD[3] | 16,237 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 1,580,324 | SEK[3] | 1,577,034 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 713,092 | SGD[3] | 98,237 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 138,913,799 | USD[3] | 15,034,977 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 48,851 | NOK[3] | 49,155 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 1,219 | NOK[3] | 8,906 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(2)** | **0.00** |
| **Swiss Franc (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| AUD | 61,438 | CHF[3] | 34,827 | State Street | 02/06/2026 | – | 0.00 |
| AUD | 19,166 | CHF[3] | 10,737 | State Street | 30/06/2026 | – | 0.00 |
| CAD | 151,495 | CHF[3] | 86,329 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 1,218,003 | AUD | 2,173,810 | State Street | 02/06/2026 | (5) | 0.00 |
| CHF | 1,138,577 | AUD[3] | 2,032,516 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 2,193,892 | CAD[3] | 3,874,999 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 314,544 | DKK[3] | 2,582,039 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 5,848,061 | EUR[3] | 6,425,291 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 336,980 | HKD[3] | 3,382,676 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 317,284 | HKD[3] | 3,189,181 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 175,838 | ILS | 665,094 | State Street | 02/06/2026 | (12) | 0.00 |
| CHF | 172,032 | ILS[3] | 619,061 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 4,194,355 | JPY[3] | 855,142,048 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 122,070 | NOK | 1,456,865 | State Street | 02/06/2026 | (2) | 0.00 |
| CHF | 116,894 | NOK[3] | 1,386,439 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 34,186 | NZD | 74,369 | State Street | 02/06/2026 | (1) | 0.00 |
| CHF | 641,077 | SEK | 7,596,224 | State Street | 02/06/2026 | (2) | 0.00 |
| CHF | 596,083 | SEK[3] | 7,055,154 | State Street | 30/06/2026 | – | 0.00 |
| CHF | 52,366,540 | USD | 67,178,315 | State Street | 02/06/2026 | (157) | 0.00 |
| CHF | 52,394,307 | USD[3] | 67,258,438 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 38,469 | CHF[3] | 4,716 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 288,705 | CHF | 264,325 | State Street | 02/06/2026 | (2) | 0.00 |
| GBP | 135,801 | CHF | 143,640 | State Street | 02/06/2026 | (1) | 0.00 |
| HKD | 193,495 | CHF[3] | 19,417 | State Street | 02/06/2026 | – | 0.00 |
| HKD | 72,779 | CHF[3] | 7,241 | State Street | 30/06/2026 | – | 0.00 |
| ILS | 7,068 | CHF[3] | 1,964 | State Street | 30/06/2026 | – | 0.00 |
| JPY | 23,910,903 | CHF | 118,093 | State Street | 02/06/2026 | (1) | 0.00 |
| NOK | 40,309 | CHF[3] | 3,413 | State Street | 02/06/2026 | – | 0.00 |
| SGD | 15,872 | CHF[3] | 9,744 | State Street | 02/06/2026 | – | 0.00 |

### iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Swiss Franc (Hedged) Flexible Accumulating Class (continued)** | | | | | | | |
| USD | 1,876,836 | CHF | 1,474,172 | State Street | 02/06/2026 | (10) | 0.00 |
| **Total unrealised loss** | | | | | | **(193)** | **0.00** |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **(3,212)** | **(0.06)** |
| **Total net unrealised loss on over-the-counter forward currency contracts** | | | | | | **(2,254)** | **(0.04)** |
| **Total over-the-counter financial derivative instruments** | | | | | | **(2,254)** | **(0.04)** |

| | | | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 5,136,010 | 99.60 |
| Total financial liabilities at fair value through profit or loss | | | (3,213) | (0.06) |
| Cash and margin cash | | | 15,803 | 0.31 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.27%) | | |
| 32,344,288 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[4] | 32,344 | 0.63 |
| Total cash equivalents | | | 32,344 | 0.63 |
| Other assets and liabilities | | | (24,359) | (0.48) |
| **Net asset value attributable to redeemable unitholders** | | | **5,156,585** | **100.00** |

[1] Security fully or partially on loan.
[2] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[3] Investments which are less than USD 500 have been rounded down to zero.
[4] Investment in related party.
[5] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.60 |
| Transferable securities dealt in on another regulated market | 0.00 |
| Collective investment schemes | 0.61 |
| Financial derivative instruments dealt in on a regulated market | 0.00 |
| Over-the-counter financial derivative instruments | 0.02 |
| Other assets | 1.77 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 20,354 |
| Over-the-counter forward currency contracts | 1,533,396 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 |
|---|---|---|---|
| | | **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 0.00%)[1]** | |
| | | **Equities (31 May 2025: 0.00%)[1]** | |
| | | **Cayman Islands (31 May 2025: 0.00%)[1]** | |
| HKD | 809,000 | China Evergrande Group[2/3] | – |
| | | **Total Cayman Islands** | **–** |
| | | **Russia (31 May 2025: 0.00%)[1]** | |
| RUB | 186,434 | Aeroflot PJSC[2/3] | – |
| RUB | 160,810 | Alrosa PJSC[2/3] | – |
| RUB | 807,396 | Gazprom PJSC[2/3] | – |
| RUB | 221,100 | GMK Norilskiy Nickel PAO[2/3] | – |
| RUB | 3,237,312 | Inter RAO UES PJSC[2] | 1 |
| RUB | 25,169 | LUKOIL PJSC[2/3] | – |
| RUB | 93,997 | Mobile TeleSystems PJSC[2/3] | – |
| RUB | 57,158 | Moscow Exchange MICEX-RTS PJSC[2/3] | – |
| RUB | 26,495 | Novatek PJSC[2/3] | – |
| RUB | 77,874 | Novolipetsk Steel PJSC[2/3] | – |

| Currency | Holdings | Investment | Fair value USD '000 |
|---|---|---|---|
| | | **Equities (continued)** | |
| | | **Russia (continued)** | |
| RUB | 102,024 | Rosneft Oil Co. PJSC[2/3] | – |
| RUB | 733,626 | Sberbank of Russia PJSC[2/3] | – |
| RUB | 12,951 | Severstal PAO[2/3] | – |
| RUB | 398,494 | Sistema AFK PAO[2/3] | – |
| RUB | 379,084 | Surgutneftegas PAO, Preference[2/3] | – |
| RUB | 338,884 | Surgutneftegas PAO[2/3] | – |
| RUB | 9,045 | Tatneft PJSC, Preference[2/3] | – |
| RUB | 81,580 | Tatneft PJSC[2/3] | – |
| USD | 110,118,006 | VTB Bank PJSC[2] | 1 |
| RUB | 196,724,787 | VTB Bank PJSC[2/3] | – |
| | | **Total Russia** | **2** |
| | | **Taiwan (31 May 2025: 0.00%)[1]** | |
| TWD | 861,000 | Wintek Corp.[2/3] | – |
| | | **Total Taiwan** | **–** |
| | | **Total investments in equities** | **2** |
| | | **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | **2** |

| | Fair value USD '000 |
|---|---|
| Total financial assets at fair value through profit or loss | 2 |
| Cash | 452 |
| Other assets and liabilities | (454) |
| **Net asset value attributable to redeemable unitholders** | **–** |

[1] The Fund ceased operations on 06 December 2022. Hence, no comparative data for the % of net asset value is available.
[2] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[3] Investments which are less than USD 500 have been rounded down to zero.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 0.44 |
| Transferable securities dealt in on another regulated market | – |
| Other assets | 99.56 |
| **Total assets** | **100.00** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 96.83%)** | | |
| | | **Equities (31 May 2025: 96.83%)** | | |
| | | **Bermuda (31 May 2025: 0.38%)** | | |
| HKD | 424,000 | Alibaba Health Information Technology Ltd.[1] | 197 | 0.02 |
| HKD | 159,600 | China Gas Holdings Ltd. | 141 | 0.01 |
| HKD | 65,200 | China Resources Gas Group Ltd.[1] | 153 | 0.02 |
| HKD | 1,060,000 | China Ruyi Holdings Ltd.[1] | 184 | 0.02 |
| USD | 5,697 | Credicorp Ltd. | 1,952 | 0.19 |
| HKD | 274,000 | Kunlun Energy Co. Ltd. | 250 | 0.03 |
| HKD | 10,500 | Orient Overseas International Ltd.[1] | 182 | 0.02 |
| | | **Total Bermuda** | **3,059** | **0.31** |
| | | **Brazil (31 May 2025: 3.31%)** | | |
| USD | 493,357 | Ambev SA ADR[1] | 1,584 | 0.16 |
| USD | 125,644 | Axia Energia SA ADR | 1,302 | 0.13 |
| USD | 46,115 | Axia Energia SA, Preference ADR | 526 | 0.05 |
| USD | 56,252 | Axia Energia SA, Preference ADR 'C' | 562 | 0.06 |
| USD | 558,707 | Banco Bradesco SA, Preference ADR | 1,950 | 0.20 |
| USD | 244,876 | Banco do Brasil SA ADR[1] | 1,009 | 0.10 |
| USD | 115,174 | BB Seguridade Participacoes SA ADR[1] | 793 | 0.08 |
| USD | 272,780 | Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR[1] | 1,506 | 0.15 |
| USD | 333,612 | Cia Energetica de Minas Gerais, Preference ADR | 717 | 0.07 |
| USD | 77,728 | Cia Paranaense de Energia - Copel ADR | 886 | 0.09 |
| USD | 20,889 | Embraer SA ADR | 1,206 | 0.12 |
| USD | 189,204 | Gerdau SA, Preference ADR | 851 | 0.09 |
| USD | 500,131 | Itau Unibanco Holding SA, Preference ADR | 3,941 | 0.39 |
| USD | 205,580 | Petroleo Brasileiro SA - Petrobras, Preference ADR | 3,447 | 0.34 |
| USD | 176,915 | Petroleo Brasileiro SA - Petrobras ADR | 3,321 | 0.33 |
| USD | 96,901 | Suzano SA ADR[1] | 793 | 0.08 |
| USD | 62,624 | Telefonica Brasil SA ADR | 823 | 0.08 |
| USD | 33,780 | TIM SA ADR | 744 | 0.07 |
| USD | 134,419 | Ultrapar Participacoes SA ADR | 696 | 0.07 |
| | | **Total Brazil** | **26,657** | **2.66** |
| | | **British Virgin Islands (31 May 2025: 0.00%)** | | |
| USD | 5,219 | Aura Minerals, Inc. | 403 | 0.04 |
| | | **Total British Virgin Islands** | **403** | **0.04** |
| | | **Canada (31 May 2025: 0.00%)** | | |
| HKD | 17,500 | China Gold International Resources Corp. Ltd. | 335 | 0.03 |
| | | **Total Canada** | **335** | **0.03** |
| | | **Cayman Islands (31 May 2025: 17.92%)** | | |
| HKD | 140,500 | 3SBio, Inc. | 332 | 0.03 |
| HKD | 60,500 | AAC Technologies Holdings, Inc. | 351 | 0.04 |
| TWD | 12,139 | Airtac International Group | 543 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Equities (continued)** | | |
| | | **Cayman Islands (continued)** | | |
| HKD | 54,000 | Akeso, Inc. | 814 | 0.08 |
| TWD | 6,000 | Alchip Technologies Ltd. | 846 | 0.08 |
| HKD | 1,374,500 | Alibaba Group Holding Ltd. | 21,203 | 2.11 |
| HKD | 98,600 | ANTA Sports Products Ltd. | 954 | 0.10 |
| HKD | 171,686 | Baidu, Inc. 'A' | 2,848 | 0.28 |
| HKD | 20,793 | Bilibili, Inc. 'Z' | 362 | 0.04 |
| TWD | 14,000 | Bizlink Holding, Inc. | 932 | 0.09 |
| HKD | 336,000 | Bosideng International Holdings Ltd. | 182 | 0.02 |
| HKD | 65,000 | C&D International Investment Group Ltd., REIT[1] | 131 | 0.01 |
| TWD | 142,568 | Chailease Holding Co. Ltd. | 489 | 0.05 |
| HKD | 316,000 | China Feihe Ltd.[1] | 123 | 0.01 |
| HKD | 249,500 | China Hongqiao Group Ltd. | 892 | 0.09 |
| HKD | 219,000 | China Mengniu Dairy Co. Ltd. | 474 | 0.05 |
| HKD | 245,000 | China Resources Land Ltd., REIT | 1,104 | 0.11 |
| HKD | 59,200 | China Resources Mixc Lifestyle Services Ltd., REIT | 314 | 0.03 |
| HKD | 114,200 | Chow Tai Fook Jewellery Group Ltd.[1] | 160 | 0.02 |
| HKD | 60,200 | ENN Energy Holdings Ltd. | 422 | 0.04 |
| HKD | 1,972,000 | GCL Technology Holdings Ltd. | 209 | 0.02 |
| HKD | 89,500 | GDS Holdings Ltd. 'A'[1] | 380 | 0.04 |
| HKD | 512,000 | Geely Automobile Holdings Ltd. | 1,229 | 0.12 |
| HKD | 116,000 | Genscript Biotech Corp.[1] | 202 | 0.02 |
| HKD | 33,200 | Giant Biogene Holding Co. Ltd. | 127 | 0.01 |
| USD | 16,379 | H World Group Ltd. ADR | 735 | 0.07 |
| HKD | 134,000 | Haidilao International Holding Ltd.[1] | 218 | 0.02 |
| HKD | 68,000 | Haitian International Holdings Ltd. | 171 | 0.02 |
| HKD | 106,000 | Hansoh Pharmaceutical Group Co. Ltd. | 425 | 0.04 |
| HKD | 39,500 | Hengan International Group Co. Ltd. | 123 | 0.01 |
| HKD | 7,180 | Hesai Group | 145 | 0.01 |
| HKD | 452,400 | Horizon Robotics[1] | 305 | 0.03 |
| HKD | 119,500 | Innovent Biologics, Inc.[1] | 1,271 | 0.13 |
| HKD | 218,800 | J&T Global Express Ltd. | 252 | 0.03 |
| HKD | 79,100 | JD Health International, Inc. | 388 | 0.04 |
| HKD | 136,800 | JD Logistics, Inc. | 225 | 0.02 |
| HKD | 188,144 | JD.com, Inc. 'A' | 2,725 | 0.27 |
| USD | 32,225 | Kanzhun Ltd. ADR | 437 | 0.04 |
| HKD | 163,787 | KE Holdings, Inc., REIT 'A' | 907 | 0.09 |
| HKD | 81,000 | Kingboard Laminates Holdings Ltd. | 564 | 0.06 |
| HKD | 260,000 | Kingdee International Software Group Co. Ltd. | 241 | 0.02 |
| HKD | 77,800 | Kingsoft Corp. Ltd.[1] | 210 | 0.02 |
| HKD | 207,800 | Kuaishou Technology[1] | 1,207 | 0.12 |
| USD | 5,409 | Legend Biotech Corp. ADR | 147 | 0.01 |
| HKD | 97,316 | Li Auto, Inc. 'A'[1] | 718 | 0.07 |
| HKD | 175,500 | Li Ning Co. Ltd. | 408 | 0.04 |
| HKD | 183,000 | Longfor Group Holdings Ltd., REIT[1] | 183 | 0.02 |
| HKD | 413,330 | Meituan 'B' | 3,874 | 0.39 |
| HKD | 43,600 | MINISO Group Holding Ltd. | 144 | 0.01 |
| HKD | 142,565 | NetEase, Inc. | 3,531 | 0.35 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Cayman Islands (continued)** | | |
| HKD | 103,980 | New Oriental Education & Technology Group, Inc. | 483 | 0.05 |
| HKD | 139,823 | NIO, Inc. 'A' | 758 | 0.08 |
| USD | 333,495 | NU Holdings Ltd. 'A' | 4,379 | 0.44 |
| USD | 46,411 | PDD Holdings, Inc. ADR | 3,919 | 0.39 |
| HKD | 11,100 | Pony AI, Inc. 'A' | 113 | 0.01 |
| HKD | 39,800 | Pop Mart International Group Ltd.[1] | 881 | 0.09 |
| HKD | 2,049,000 | SenseTime Group, Inc. 'B' | 434 | 0.04 |
| HKD | 65,200 | Shenzhou International Group Holdings Ltd. | 386 | 0.04 |
| HKD | 806,000 | Sino Biopharmaceutical Ltd. | 513 | 0.05 |
| USD | 30,890 | StoneCo Ltd. 'A'[1] | 354 | 0.04 |
| HKD | 54,000 | Sunny Optical Technology Group Co. Ltd. | 577 | 0.06 |
| USD | 25,872 | TAL Education Group ADR | 251 | 0.03 |
| HKD | 506,300 | Tencent Holdings Ltd. | 27,597 | 2.75 |
| USD | 49,546 | Tencent Music Entertainment Group ADR | 457 | 0.05 |
| HKD | 170,000 | Tingyi Cayman Islands Holding Corp. | 259 | 0.03 |
| HKD | 108,800 | Tongcheng Travel Holdings Ltd. | 197 | 0.02 |
| HKD | 48,738 | Trip.com Group Ltd. | 2,293 | 0.23 |
| USD | 23,384 | Vipshop Holdings Ltd. ADR | 333 | 0.03 |
| HKD | 331,000 | Want Want China Holdings Ltd. | 176 | 0.02 |
| HKD | 284,500 | Wuxi Biologics Cayman, Inc. | 1,210 | 0.12 |
| HKD | 30,500 | WuXi XDC Cayman, Inc. | 214 | 0.02 |
| HKD | 1,412,000 | Xiaomi Corp. 'B' | 5,052 | 0.50 |
| HKD | 412,000 | Xinyi Solar Holdings Ltd.[1] | 140 | 0.01 |
| USD | 57,079 | XP, Inc. 'A' | 952 | 0.10 |
| HKD | 98,586 | XPeng, Inc. 'A' | 803 | 0.08 |
| HKD | 132,000 | XtalPi Holdings Ltd.[1] | 139 | 0.01 |
| HKD | 82,000 | Yadea Group Holdings Ltd. | 118 | 0.01 |
| TWD | 61,000 | Zhen Ding Technology Holding Ltd. | 1,003 | 0.10 |
| HKD | 33,971 | ZTO Express Cayman, Inc.[1] | 753 | 0.08 |
| | | **Total Cayman Islands** | **109,921** | **10.95** |
| | | **Chile (31 May 2025: 0.46%)** | | |
| CLP | 4,549,652 | Banco de Chile | 857 | 0.09 |
| CLP | 7,992 | Banco de Credito e Inversiones SA | 539 | 0.05 |
| CLP | 6,794,163 | Banco Santander Chile | 534 | 0.05 |
| CLP | 121,147 | Cencosud SA | 286 | 0.03 |
| CLP | 33,308 | Empresas Copec SA | 237 | 0.02 |
| CLP | 2,137,434 | Enel Chile SA | 186 | 0.02 |
| CLP | 59,666 | Falabella SA | 382 | 0.04 |
| CLP | 28,305,925 | Latam Airlines Group SA | 767 | 0.08 |
| CLP | 47,451 | Plaza SA, REIT | 207 | 0.02 |
| CLP | 12,125 | Sociedad Quimica y Minera de Chile SA, Preference 'B' | 1,038 | 0.10 |
| | | **Total Chile** | **5,033** | **0.50** |
| | | **China (31 May 2025: 9.95%)** | | |
| CNY | 53,300 | 360 Security Technology, Inc. 'A' | 80 | 0.01 |
| CNY | 14,200 | 37 Interactive Entertainment Network Technology Group Co. Ltd. 'A' | 40 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 4,600 | Accelink Technologies Co. Ltd. 'A' | 139 | 0.01 |
| CNY | 1,609 | ACM Research Shanghai, Inc. 'A' | 54 | 0.01 |
| CNY | 5,125 | Advanced Micro-Fabrication Equipment, Inc. China 'A' | 226 | 0.02 |
| CNY | 387,700 | Agricultural Bank of China Ltd. 'A' | 362 | 0.04 |
| HKD | 2,232,000 | Agricultural Bank of China Ltd. 'H' | 1,643 | 0.16 |
| CNY | 66,008 | Aier Eye Hospital Group Co. Ltd. 'A' | 89 | 0.01 |
| CNY | 40,500 | Air China Ltd. 'A' | 41 | 0.00 |
| CNY | 93,100 | Aluminum Corp. of China Ltd. 'A' | 157 | 0.02 |
| HKD | 294,000 | Aluminum Corp. of China Ltd. 'H' | 409 | 0.04 |
| CNY | 3,938 | Amlogic Shanghai Co. Ltd. 'A' | 62 | 0.01 |
| CNY | 7,700 | Angel Yeast Co. Ltd. 'A' | 42 | 0.00 |
| CNY | 13,905 | Anhui Conch Cement Co. Ltd. 'A' | 41 | 0.00 |
| HKD | 99,000 | Anhui Conch Cement Co. Ltd. 'H'[1] | 240 | 0.02 |
| CNY | 1,100 | Anhui Gujing Distillery Co. Ltd. 'A' | 15 | 0.00 |
| CNY | 9,700 | Anhui Jianghuai Automobile Group Corp. Ltd. 'A' | 53 | 0.01 |
| CNY | 4,900 | Anker Innovations Technology Co. Ltd. 'A' | 91 | 0.01 |
| CNY | 968 | APT Medical, Inc. 'A' | 29 | 0.00 |
| CNY | 10,300 | Avary Holding Shenzhen Co. Ltd. 'A' | 160 | 0.02 |
| CNY | 50,800 | BAIC BluePark New Energy Technology Co. Ltd. 'A' | 46 | 0.00 |
| CNY | 92,300 | Bank of Beijing Co. Ltd. 'A' | 69 | 0.01 |
| CNY | 12,500 | Bank of Changsha Co. Ltd. 'A' | 18 | 0.00 |
| CNY | 19,000 | Bank of Chengdu Co. Ltd. 'A' | 52 | 0.01 |
| CNY | 168,278 | Bank of China Ltd. 'A' | 146 | 0.01 |
| HKD | 5,589,000 | Bank of China Ltd. 'H' | 3,715 | 0.37 |
| CNY | 264,100 | Bank of Communications Co. Ltd. 'A' | 260 | 0.03 |
| HKD | 654,000 | Bank of Communications Co. Ltd. 'H' | 609 | 0.06 |
| CNY | 42,600 | Bank of Hangzhou Co. Ltd. 'A' | 101 | 0.01 |
| CNY | 105,100 | Bank of Jiangsu Co. Ltd. 'A' | 175 | 0.02 |
| CNY | 69,400 | Bank of Nanjing Co. Ltd. 'A' | 111 | 0.01 |
| CNY | 36,100 | Bank of Ningbo Co. Ltd. 'A' | 166 | 0.02 |
| CNY | 62,700 | Bank of Shanghai Co. Ltd. 'A' | 84 | 0.01 |
| CNY | 3,500 | Beijing Compass Technology Development Co. Ltd. 'A' | 48 | 0.01 |
| CNY | 18,500 | Beijing Enlight Media Co. Ltd. 'A' | 35 | 0.00 |
| CNY | 2,178 | Beijing Kingsoft Office Software, Inc. 'A' | 77 | 0.01 |
| CNY | 4,500 | Beijing New Building Materials plc 'A' | 15 | 0.00 |
| CNY | 884 | Beijing Roborock Technology Co. Ltd. 'A' | 13 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 6,500 | Beijing Tong Ren Tang Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 10,458 | Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A' | 54 | 0.01 |
| CNY | 249,300 | Beijing-Shanghai High Speed Railway Co. Ltd. 'A' | 185 | 0.02 |
| CNY | 653 | Bestechnic Shanghai Co. Ltd. 'A' | 16 | 0.00 |
| CNY | 2,304 | Biwin Storage Technology Co. Ltd. 'A' | 112 | 0.01 |
| CNY | 21,400 | Bluefocus Intelligent Communications Group Co. Ltd. 'A' | 53 | 0.01 |
| CNY | 25,000 | BOC International China Co. Ltd. 'A' | 42 | 0.00 |
| CNY | 162,500 | BOE Technology Group Co. Ltd. 'A' | 123 | 0.01 |
| CNY | 26,300 | BYD Co. Ltd. 'A' | 374 | 0.04 |
| HKD | 301,800 | BYD Co. Ltd. 'H' | 3,516 | 0.35 |
| CNY | 46,570 | Caitong Securities Co. Ltd. 'A' | 54 | 0.01 |
| CNY | 3,000 | Cambricon Technologies Corp. Ltd. 'A' | 581 | 0.06 |
| CNY | 82,100 | CCOOP Group Co. Ltd. 'A' | 21 | 0.00 |
| HKD | 770,000 | CGN Power Co. Ltd. 'H' | 305 | 0.03 |
| CNY | 2,300 | Changchun High-Tech Industry Group Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 49,227 | Changjiang Securities Co. Ltd. 'A' | 59 | 0.01 |
| CNY | 1,900 | Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A' | 36 | 0.00 |
| CNY | 8,400 | Chaozhou Three-Circle Group Co. Ltd. 'A' | 160 | 0.02 |
| CNY | 11,500 | Chifeng Jilong Gold Mining Group Ltd. 'A' | 57 | 0.01 |
| CNY | 65,700 | China CITIC Bank Corp. Ltd. 'A' | 72 | 0.01 |
| HKD | 635,000 | China CITIC Bank Corp. Ltd. 'H' | 591 | 0.06 |
| CNY | 105,400 | China Construction Bank Corp. 'A' | 155 | 0.02 |
| HKD | 6,962,000 | China Construction Bank Corp. 'H' | 7,542 | 0.75 |
| CNY | 94,300 | China Eastern Airlines Corp. Ltd. 'A' | 61 | 0.01 |
| CNY | 131,100 | China Energy Engineering Corp. Ltd. 'A' | 56 | 0.01 |
| CNY | 176,600 | China Everbright Bank Co. Ltd. 'A' | 81 | 0.01 |
| CNY | 45,700 | China Galaxy Securities Co. Ltd. 'A' | 83 | 0.01 |
| HKD | 293,000 | China Galaxy Securities Co. Ltd. 'H' | 290 | 0.03 |
| CNY | 23,000 | China Great Wall Securities Co. Ltd. 'A' | 29 | 0.00 |
| CNY | 15,401 | China Greatwall Technology Group Co. Ltd. 'A' | 41 | 0.00 |
| CNY | 21,300 | China International Capital Corp. Ltd. 'A' | 106 | 0.01 |
| HKD | 156,000 | China International Capital Corp. Ltd. 'H' | 391 | 0.04 |
| CNY | 19,800 | China Jushi Co. Ltd. 'A' | 123 | 0.01 |
| CNY | 12,300 | China Life Insurance Co. Ltd. 'A' | 62 | 0.01 |
| HKD | 607,000 | China Life Insurance Co. Ltd. 'H' | 2,237 | 0.22 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 96,800 | China Merchants Bank Co. Ltd. 'A' | 544 | 0.05 |
| HKD | 314,000 | China Merchants Bank Co. Ltd. 'H' | 1,887 | 0.19 |
| CNY | 44,300 | China Merchants Energy Shipping Co. Ltd. 'A' | 104 | 0.01 |
| CNY | 35,000 | China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A' | 52 | 0.01 |
| CNY | 56,314 | China Merchants Securities Co. Ltd. 'A' | 141 | 0.01 |
| CNY | 30,300 | China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A' | 40 | 0.00 |
| CNY | 137,601 | China Minsheng Banking Corp. Ltd. 'A' | 72 | 0.01 |
| HKD | 613,000 | China Minsheng Banking Corp. Ltd. 'H' | 263 | 0.03 |
| HKD | 282,000 | China National Building Material Co. Ltd. 'H' | 191 | 0.02 |
| CNY | 104,907 | China National Nuclear Power Co. Ltd. 'A' | 140 | 0.01 |
| CNY | 9,510 | China National Software & Service Co. Ltd. 'A' | 51 | 0.01 |
| CNY | 15,901 | China Northern Rare Earth Group High-Tech Co. Ltd. 'A' | 114 | 0.01 |
| HKD | 214,000 | China Oilfield Services Ltd. 'H' | 216 | 0.02 |
| CNY | 33,000 | China Pacific Insurance Group Co. Ltd. 'A' | 157 | 0.02 |
| HKD | 211,600 | China Pacific Insurance Group Co. Ltd. 'H'[1] | 848 | 0.08 |
| CNY | 149,400 | China Petroleum & Chemical Corp. 'A' | 107 | 0.01 |
| HKD | 1,856,000 | China Petroleum & Chemical Corp. 'H'[1] | 1,023 | 0.10 |
| CNY | 117,300 | China Railway Group Ltd. 'A' | 83 | 0.01 |
| HKD | 249,000 | China Railway Group Ltd. 'H'[1] | 112 | 0.01 |
| CNY | 7,000 | China Rare Earth Resources And Technology Co. Ltd. 'A' | 51 | 0.01 |
| CNY | 10,127 | China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A' | 37 | 0.00 |
| CNY | 61,900 | China Southern Airlines Co. Ltd. 'A' | 50 | 0.01 |
| CNY | 158,500 | China State Construction Engineering Corp. Ltd. 'A' | 113 | 0.01 |
| CNY | 106,500 | China Three Gorges Renewables Group Co. Ltd. 'A' | 66 | 0.01 |
| CNY | 9,400 | China Tourism Group Duty Free Corp. Ltd. 'A' | 83 | 0.01 |
| HKD | 348,600 | China Tower Corp. Ltd. 'H' | 441 | 0.04 |
| CNY | 10,700 | China Tungsten And Hightech Materials Co. Ltd. 'A' | 108 | 0.01 |
| CNY | 99,400 | China United Network Communications Ltd. 'A' | 64 | 0.01 |
| CNY | 44,000 | China Vanke Co. Ltd., REIT 'A' | 23 | 0.00 |
| CNY | 20,700 | China XD Electric Co. Ltd. 'A' | 51 | 0.01 |
| CNY | 111,202 | China Yangtze Power Co. Ltd. 'A' | 456 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 68,510 | China Zheshang Bank Co. Ltd. 'A' | 30 | 0.00 |
| CNY | 31,000 | Chongqing Afari Technology Co. Ltd. 'A' | 49 | 0.01 |
| CNY | 35,886 | Chongqing Changan Automobile Co. Ltd. 'A' | 42 | 0.00 |
| CNY | 30,800 | Chongqing Rural Commercial Bank Co. Ltd. 'A' | 30 | 0.00 |
| HKD | 182,000 | Chongqing Rural Commercial Bank Co. Ltd. 'H' | 148 | 0.02 |
| CNY | 33,900 | Chongqing Zhifei Biological Products Co. Ltd. 'A' | 68 | 0.01 |
| CNY | 75,555 | CITIC Securities Co. Ltd. 'A' | 291 | 0.03 |
| HKD | 122,050 | CITIC Securities Co. Ltd. 'H' | 406 | 0.04 |
| CNY | 83,200 | CMOC Group Ltd. 'A' | 228 | 0.02 |
| HKD | 294,000 | CMOC Group Ltd. 'H' | 685 | 0.07 |
| CNY | 7,500 | CNGR Advanced Material Co. Ltd. 'A' | 58 | 0.01 |
| CNY | 61,000 | CNPC Capital Co. Ltd. 'A' | 70 | 0.01 |
| CNY | 21,240 | Contemporary Amperex Technology Co. Ltd. 'A' | 1,332 | 0.13 |
| HKD | 14,400 | Contemporary Amperex Technology Co. Ltd. 'H' | 1,368 | 0.14 |
| CNY | 47,100 | COSCO SHIPPING Energy Transportation Co. Ltd. 'A' | 136 | 0.01 |
| HKD | 58,000 | COSCO SHIPPING Energy Transportation Co. Ltd. 'H' | 118 | 0.01 |
| CNY | 55,070 | COSCO SHIPPING Holdings Co. Ltd. 'A' | 115 | 0.01 |
| HKD | 201,100 | COSCO SHIPPING Holdings Co. Ltd. 'H'[1] | 364 | 0.04 |
| CNY | 98,400 | CRRC Corp. Ltd. 'A' | 84 | 0.01 |
| HKD | 422,000 | CRRC Corp. Ltd. 'H' | 279 | 0.03 |
| CNY | 31,407 | CSC Financial Co. Ltd. 'A' | 113 | 0.01 |
| CNY | 22,258 | CSI Solar Co. Ltd. 'A' | 44 | 0.00 |
| CNY | 6,400 | CSPC Innovation Pharmaceutical Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 114,600 | Daqin Railway Co. Ltd. 'A' | 88 | 0.01 |
| CNY | 16,700 | Dongfang Electric Corp. Ltd. 'A' | 87 | 0.01 |
| CNY | 20,500 | Dongxing Securities Co. Ltd. 'A' | 41 | 0.00 |
| CNY | 81,820 | East Money Information Co. Ltd. 'A' | 232 | 0.02 |
| CNY | 3,510 | Eastroc Beverage Group Co. Ltd. 'A' | 74 | 0.01 |
| CNY | 3,000 | Ecovacs Robotics Co. Ltd. 'A' | 26 | 0.00 |
| CNY | 3,800 | Empyrean Technology Co. Ltd. 'A' | 64 | 0.01 |
| CNY | 7,700 | ENN Natural Gas Co. Ltd. 'A' | 22 | 0.00 |
| CNY | 5,240 | Eoptolink Technology, Inc. Ltd. 'A' | 547 | 0.05 |
| CNY | 10,500 | Eve Energy Co. Ltd. 'A' | 99 | 0.01 |
| CNY | 29,600 | Everbright Securities Co. Ltd. 'A' | 62 | 0.01 |
| CNY | 7,700 | Fiberhome Telecommunication Technologies Co. Ltd. 'A' | 59 | 0.01 |
| CNY | 42,400 | Focus Media Information Technology Co. Ltd. 'A' | 35 | 0.00 |
| CNY | 18,319 | Foshan Haitian Flavouring & Food Co. Ltd. 'A' | 97 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 38,800 | Founder Securities Co. Ltd. 'A' | 40 | 0.00 |
| CNY | 53,900 | Foxconn Industrial Internet Co. Ltd. 'A' | 585 | 0.06 |
| CNY | 9,600 | Fuyao Glass Industry Group Co. Ltd. 'A' | 75 | 0.01 |
| HKD | 48,800 | Fuyao Glass Industry Group Co. Ltd. 'H' | 346 | 0.03 |
| CNY | 6,060 | Ganfeng Lithium Group Co. Ltd. 'A' | 64 | 0.01 |
| HKD | 42,400 | Ganfeng Lithium Group Co. Ltd. 'H' | 346 | 0.03 |
| CNY | 40,000 | GEM Co. Ltd. 'A' | 46 | 0.00 |
| CNY | 4,290 | Geovis Technology Co. Ltd. 'A' | 31 | 0.00 |
| CNY | 44,500 | GF Securities Co. Ltd. 'A' | 124 | 0.01 |
| HKD | 85,400 | GF Securities Co. Ltd. 'H' | 176 | 0.02 |
| CNY | 8,300 | Giant Network Group Co. Ltd. 'A' | 32 | 0.00 |
| CNY | 3,860 | GigaDevice Semiconductor, Inc. 'A' | 267 | 0.03 |
| CNY | 21,500 | GoerTek, Inc. 'A' | 85 | 0.01 |
| CNY | 14,600 | Goldwind Science & Technology Co. Ltd. 'A' | 51 | 0.01 |
| CNY | 10,100 | Gotion High-tech Co. Ltd. 'A' | 49 | 0.01 |
| HKD | 200,500 | Great Wall Motor Co. Ltd. 'H' | 266 | 0.03 |
| CNY | 8,500 | Gree Electric Appliances, Inc. of Zhuhai 'A' | 49 | 0.01 |
| CNY | 6,600 | Guangdong Haid Group Co. Ltd. 'A' | 46 | 0.00 |
| CNY | 13,900 | Guangdong HEC Technology Holding Co. Ltd. 'A' | 73 | 0.01 |
| CNY | 26,600 | Guangzhou Automobile Group Co. Ltd. 'A' | 24 | 0.00 |
| CNY | 107 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'[2] | – | 0.00 |
| CNY | 8,500 | Guangzhou Tinci Materials Technology Co. Ltd. 'A' | 65 | 0.01 |
| CNY | 17,300 | Guolian Minsheng Securities Co. Ltd. 'A' | 22 | 0.00 |
| CNY | 42,000 | Guosen Securities Co. Ltd. 'A' | 63 | 0.01 |
| CNY | 74,310 | Guotai Haitong Securities Co. Ltd. | 169 | 0.02 |
| HKD | 167,200 | Guotai Haitong Securities Co. Ltd. 'H' | 279 | 0.03 |
| CNY | 25,500 | Guoyuan Securities Co. Ltd. 'A' | 27 | 0.00 |
| HKD | 184,000 | Haier Smart Home Co. Ltd. 'H' | 462 | 0.05 |
| CNY | 242,600 | Hainan Airlines Holding Co. Ltd. 'A' | 53 | 0.01 |
| CNY | 65,900 | Hainan Airport Infrastructure Co. Ltd., REIT 'A' | 31 | 0.00 |
| CNY | 5,100 | Haisco Pharmaceutical Group Co. Ltd. 'A' | 39 | 0.00 |
| CNY | 2,700 | Hangzhou Chang Chuan Technology Co. Ltd. 'A' | 84 | 0.01 |
| CNY | 9,354 | Hangzhou First Applied Material Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 8,300 | Hangzhou Silan Microelectronics Co. Ltd. 'A' | 42 | 0.00 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 9,100 | Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. 'A' | 39 | 0.00 |
| CNY | 10,400 | Henan Shuanghui Investment & Development Co. Ltd. 'A' | 38 | 0.00 |
| CNY | 28,400 | Hengli Petrochemical Co. Ltd. 'A' | 72 | 0.01 |
| CNY | 17,500 | Hengtong Optic-electric Co. Ltd. 'A' | 200 | 0.02 |
| CNY | 4,700 | Hgtech Co. Ltd. 'A' | 106 | 0.01 |
| CNY | 3,400 | Hithink RoyalFlush Information Network Co. Ltd. 'A' | 115 | 0.01 |
| CNY | 6,600 | Huadong Medicine Co. Ltd. 'A' | 28 | 0.00 |
| CNY | 37,200 | Huafon Chemical Co. Ltd. 'A' | 56 | 0.01 |
| CNY | 5,900 | Huaqin Co. Ltd. 'A' | 93 | 0.01 |
| CNY | 47,700 | Huatai Securities Co. Ltd. 'A' | 128 | 0.01 |
| HKD | 105,200 | Huatai Securities Co. Ltd. 'H' | 213 | 0.02 |
| CNY | 67,100 | Huaxia Bank Co. Ltd. 'A' | 67 | 0.01 |
| CNY | 15,000 | Huayu Automotive Systems Co. Ltd. 'A' | 37 | 0.00 |
| CNY | 2,000 | Huizhou Desay SV Automotive Co. Ltd. 'A' | 30 | 0.00 |
| CNY | 63 | Hundsun Technologies, Inc. 'A'[2] | – | 0.00 |
| CNY | 1,969 | Hwatsing Technology Co. Ltd. 'A' | 76 | 0.01 |
| CNY | 11,789 | Hygon Information Technology Co. Ltd. 'A' | 512 | 0.05 |
| CNY | 6,300 | IEIT Systems Co. Ltd. 'A' | 60 | 0.01 |
| CNY | 17,500 | Iflytek Co. Ltd. 'A' | 124 | 0.01 |
| CNY | 1,800 | Imeik Technology Development Co. Ltd. 'A' | 28 | 0.00 |
| CNY | 328,500 | Industrial & Commercial Bank of China Ltd. 'A' | 351 | 0.04 |
| HKD | 5,371,000 | Industrial & Commercial Bank of China Ltd. 'H' | 4,550 | 0.45 |
| CNY | 106,000 | Industrial Bank Co. Ltd. 'A' | 290 | 0.03 |
| CNY | 57,050 | Industrial Securities Co. Ltd. 'A' | 49 | 0.01 |
| CNY | 2,700 | Ingenic Semiconductor Co. Ltd. 'A' | 63 | 0.01 |
| CNY | 154,600 | Inner Mongolia BaoTou Steel Union Co. Ltd. 'A' | 54 | 0.01 |
| CNY | 66,500 | Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A' | 50 | 0.01 |
| CNY | 8,000 | Inner Mongolia Xingye Silver&Tin Mining Co. Ltd. 'A' | 47 | 0.00 |
| CNY | 23,700 | Inner Mongolia Yili Industrial Group Co. Ltd. 'A' | 94 | 0.01 |
| CNY | 4,100 | Isoftstone Information Technology Group Co. Ltd. 'A' | 20 | 0.00 |
| CNY | 13,432 | JA Solar Technology Co. Ltd. 'A' | 18 | 0.00 |
| CNY | 8,408 | JCET Group Co. Ltd. 'A' | 102 | 0.01 |
| CNY | 25,900 | Jiangsu Eastern Shenghong Co. Ltd. 'A' | 46 | 0.00 |
| CNY | 6,000 | Jiangsu Hengli Hydraulic Co. Ltd. 'A' | 97 | 0.01 |
| CNY | 32,680 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A' | 243 | 0.02 |
| CNY | 3,800 | Jiangsu Yanghe Distillery Co. Ltd. 'A' | 26 | 0.00 |
| CNY | 18,600 | Jiangsu Zhongtian Technology Co. Ltd. 'A' | 116 | 0.01 |
| CNY | 19,600 | Jiangxi Copper Co. Ltd. 'A' | 126 | 0.01 |
| HKD | 74,000 | Jiangxi Copper Co. Ltd. 'H' | 332 | 0.03 |
| CNY | 18,900 | Jinduicheng Molybdenum Co. Ltd. 'A' | 68 | 0.01 |
| CNY | 47,612 | Jinko Solar Co. Ltd. 'A' | 41 | 0.00 |
| CNY | 7,400 | JL Mag Rare-Earth Co. Ltd. 'A' | 35 | 0.00 |
| CNY | 10,514 | Kuang-Chi Technologies Co. Ltd. 'A' | 63 | 0.01 |
| CNY | 6,500 | Kunlun Tech Co. Ltd. 'A' | 42 | 0.00 |
| CNY | 6,100 | Kweichow Moutai Co. Ltd. 'A' | 1,196 | 0.12 |
| CNY | 11,800 | LB Group Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 19,900 | Lens Technology Co. Ltd. 'A' | 119 | 0.01 |
| CNY | 45,900 | Lingyi iTech Guangdong Co. 'A' | 99 | 0.01 |
| CNY | 39,328 | LONGi Green Energy Technology Co. Ltd. 'A' | 81 | 0.01 |
| CNY | 1,626 | Loongson Technology Corp. Ltd. 'A' | 35 | 0.00 |
| CNY | 38,900 | Luxshare Precision Industry Co. Ltd. 'A' | 422 | 0.04 |
| CNY | 6,600 | Luzhou Laojiao Co. Ltd. 'A' | 89 | 0.01 |
| CNY | 8,600 | Mango Excellent Media Co. Ltd. 'A' | 22 | 0.00 |
| CNY | 2,640 | Maxscend Microelectronics Co. Ltd. 'A' | 42 | 0.00 |
| CNY | 108,400 | Metallurgical Corp. of China Ltd. 'A' | 45 | 0.00 |
| CNY | 3,800 | Midea Group Co. Ltd. 'A' | 45 | 0.00 |
| HKD | 40,600 | Midea Group Co. Ltd. 'H' | 444 | 0.04 |
| CNY | 4,986 | Montage Technology Co. Ltd. 'A' | 187 | 0.02 |
| CNY | 25,540 | Muyuan Foods Group Co. Ltd. 'A' | 144 | 0.01 |
| CNY | 59,370 | NARI Technology Co. Ltd. 'A' | 219 | 0.02 |
| CNY | 16,190 | National Silicon Industry Group Co. Ltd. 'A' | 66 | 0.01 |
| CNY | 3,205 | NAURA Technology Group Co. Ltd. 'A' | 299 | 0.03 |
| CNY | 10,800 | New China Life Insurance Co. Ltd. 'A' | 95 | 0.01 |
| HKD | 73,500 | New China Life Insurance Co. Ltd. 'H'[1] | 454 | 0.05 |
| CNY | 14,100 | New Hope Liuhe Co. Ltd. 'A' | 16 | 0.00 |
| CNY | 11,225 | Nexchip Semiconductor Corp. 'A' | 76 | 0.01 |
| CNY | 6,710 | Ningbo Deye Technology Corp. 'A' | 115 | 0.01 |
| CNY | 6,480 | Ningbo Orient Wires & Cables Co. Ltd. 'A' | 43 | 0.00 |
| CNY | 8,500 | Ningbo Sanxing Medical Electric Co. Ltd. 'A' | 21 | 0.00 |
| CNY | 11,340 | Ningbo Tuopu Group Co. Ltd. 'A' | 105 | 0.01 |
| CNY | 41,400 | Ningxia Baofeng Energy Group Co. Ltd. 'A' | 147 | 0.01 |
| HKD | 150,200 | Nongfu Spring Co. Ltd. 'H' | 820 | 0.08 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Equities (continued)** | | |
| | | **China (continued)** | | |
| CNY | 7,390 | OmniVision Integrated Circuits Group, Inc. 'A' | 104 | 0.01 |
| CNY | 46,685 | Orient Securities Co. Ltd. 'A' | 64 | 0.01 |
| CNY | 65,400 | People's Insurance Co. Group of China Ltd. (The) 'A' | 66 | 0.01 |
| HKD | 671,000 | People's Insurance Co. Group of China Ltd. (The) 'H' | 443 | 0.04 |
| CNY | 199,200 | PetroChina Co. Ltd. 'A' | 320 | 0.03 |
| HKD | 1,610,000 | PetroChina Co. Ltd. 'H' | 2,237 | 0.22 |
| CNY | 7,825 | Pharmaron Beijing Co. Ltd. 'A' | 29 | 0.00 |
| HKD | 554,000 | PICC Property & Casualty Co. Ltd. 'H' | 1,028 | 0.10 |
| CNY | 87,000 | Ping An Bank Co. Ltd. 'A' | 141 | 0.01 |
| CNY | 47,807 | Ping An Insurance Group Co. of China Ltd. 'A' | 378 | 0.04 |
| HKD | 539,000 | Ping An Insurance Group Co. of China Ltd. 'H'[1] | 4,130 | 0.41 |
| CNY | 1,334 | Piotech, Inc. 'A' | 124 | 0.01 |
| CNY | 52,000 | Poly Developments and Holdings Group Co. Ltd., REIT 'A' | 44 | 0.00 |
| CNY | 155,600 | Postal Savings Bank of China Co. Ltd. 'A' | 115 | 0.01 |
| HKD | 616,000 | Postal Savings Bank of China Co. Ltd. 'H' | 395 | 0.04 |
| CNY | 65,707 | Power Construction Corp. of China Ltd. 'A' | 52 | 0.01 |
| CNY | 27,200 | Qinghai Salt Lake Industry Co. Ltd. 'A' | 124 | 0.01 |
| CNY | 6,800 | Range Intelligent Computing Technology Group Co. Ltd. 'A' | 84 | 0.01 |
| HKD | 14,000 | Remegen Co. Ltd. 'H'[1] | 148 | 0.02 |
| CNY | 1,900 | Rockchip Electronics Co. Ltd. 'A' | 49 | 0.01 |
| CNY | 42,500 | Rongsheng Petrochemical Co. Ltd. 'A' | 71 | 0.01 |
| CNY | 40,200 | SAIC Motor Corp. Ltd. 'A' | 73 | 0.01 |
| CNY | 23,700 | Sanan Optoelectronics Co. Ltd. 'A' | 55 | 0.01 |
| CNY | 51,100 | Sany Heavy Industry Co. Ltd. 'A' | 136 | 0.01 |
| CNY | 13,358 | Satellite Chemical Co. Ltd. 'A' | 46 | 0.00 |
| CNY | 36,000 | SDIC Capital Co. Ltd. 'A' | 34 | 0.00 |
| CNY | 9,400 | Seres Group Co. Ltd. 'A' | 113 | 0.01 |
| CNY | 28,400 | SF Holding Co. Ltd. 'A' | 147 | 0.01 |
| CNY | 2,407 | SG Micro Corp. 'A' | 42 | 0.00 |
| CNY | 17,100 | Shandong Gold Mining Co. Ltd. 'A' | 73 | 0.01 |
| HKD | 70,750 | Shandong Gold Mining Co. Ltd. 'H' | 215 | 0.02 |
| CNY | 5,945 | Shandong Himile Mechanical Science & Technology Co. Ltd. 'A' | 46 | 0.00 |
| CNY | 10,620 | Shandong Hualu Hengsheng Chemical Co. Ltd. 'A' | 46 | 0.00 |
| CNY | 2,724 | Shanghai Allist Pharmaceuticals Co. Ltd. 'A' | 36 | 0.00 |
| CNY | 12,268 | Shanghai Baosight Software Co. Ltd. 'A' | 37 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Equities (continued)** | | |
| | | **China (continued)** | | |
| CNY | 959 | Shanghai BOCHU Electronic Technology Corp Ltd 'A' | 23 | 0.00 |
| CNY | 69,409 | Shanghai Electric Group Co. Ltd. 'A' | 83 | 0.01 |
| CNY | 11,900 | Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A' | 41 | 0.00 |
| CNY | 14,700 | Shanghai International Airport Co. Ltd. 'A' | 54 | 0.01 |
| CNY | 33,006 | Shanghai Pharmaceuticals Holding Co. Ltd. 'A' | 80 | 0.01 |
| CNY | 161,300 | Shanghai Pudong Development Bank Co. Ltd. 'A' | 224 | 0.02 |
| CNY | 11,890 | Shanghai Putailai New Energy Technology Group Co. Ltd. 'A' | 54 | 0.01 |
| CNY | 40,000 | Shanghai RAAS Blood Products Co. Ltd. 'A' | 31 | 0.00 |
| CNY | 39,100 | Shanghai Rural Commercial Bank Co. Ltd. 'A' | 49 | 0.01 |
| CNY | 5,042 | Shanghai United Imaging Healthcare Co. Ltd. 'A' | 90 | 0.01 |
| CNY | 7,200 | Shanghai Zhangjiang High-Tech Park Development Co. Ltd., REIT 'A' | 37 | 0.00 |
| CNY | 14,700 | Shanjin International Gold Co. Ltd. 'A' | 49 | 0.01 |
| CNY | 5,322 | Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A' | 101 | 0.01 |
| CNY | 2,100 | Sharetronic Data Technology Co. Ltd. 'A' | 74 | 0.01 |
| CNY | 2,660 | Shengyi Electronics Co. Ltd. 'A' | 54 | 0.01 |
| CNY | 12,500 | Shengyi Technology Co. Ltd. 'A' | 260 | 0.03 |
| CNY | 3,510 | Shennan Circuits Co. Ltd. 'A' | 214 | 0.02 |
| CNY | 106,100 | Shenwan Hongyuan Group Co. Ltd. 'A' | 69 | 0.01 |
| CNY | 7,400 | Shenzhen Envicool Technology Co. Ltd. 'A' | 100 | 0.01 |
| CNY | 8,600 | Shenzhen Everwin Precision Technology Co. Ltd. 'A' | 42 | 0.00 |
| CNY | 2,200 | Shenzhen Goodix Technology Co. Ltd. 'A' | 20 | 0.00 |
| CNY | 7,400 | Shenzhen Inovance Technology Co. Ltd. 'A' | 81 | 0.01 |
| CNY | 4,800 | Shenzhen Kinwong Electronic Co. Ltd. 'A' | 56 | 0.01 |
| CNY | 2,300 | Shenzhen Longsys Electronics Co. Ltd. 'A' | 188 | 0.02 |
| CNY | 7,400 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A' | 166 | 0.02 |
| CNY | 4,300 | Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A' | 30 | 0.00 |
| CNY | 14,300 | Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A' | 71 | 0.01 |
| CNY | 4,600 | Shenzhen Sunway Communication Co. Ltd. 'A' | 67 | 0.01 |
| CNY | 1,100 | Shenzhen Techwinsemi Technology Co. Ltd. 'A' | 104 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 3,750 | Shenzhen Transsion Holdings Co. Ltd. 'A' | 33 | 0.00 |
| CNY | 23,100 | Sichuan Changhong Electric Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 11,000 | Sichuan Chuantou Energy Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 6,500 | Sichuan Kelun Pharmaceutical Co. Ltd. 'A' | 35 | 0.00 |
| HKD | 5,000 | Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. 'H' | 295 | 0.03 |
| CNY | 29,660 | Sichuan Road and Bridge Group Co. Ltd. 'A' | 38 | 0.00 |
| CNY | 6,600 | Sinoma Science & Technology Co. Ltd. 'A' | 69 | 0.01 |
| CNY | 5,300 | Sinomine Resource Group Co. Ltd. 'A' | 49 | 0.01 |
| HKD | 100,400 | Sinopharm Group Co. Ltd. 'H' | 217 | 0.02 |
| CNY | 42,770 | SooChow Securities Co. Ltd. 'A' | 50 | 0.01 |
| CNY | 5,700 | Spring Airlines Co. Ltd. 'A' | 41 | 0.00 |
| CNY | 10,520 | Sungrow Power Supply Co. Ltd. 'A' | 277 | 0.03 |
| CNY | 12,700 | Sunwoda Electronic Co. Ltd. 'A' | 43 | 0.00 |
| CNY | 2,242 | SUPCON Technology Co. Ltd. 'A' | 28 | 0.00 |
| CNY | 9,700 | Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A' | 306 | 0.03 |
| CNY | 1,300 | Suzhou Maxwell Technologies Co. Ltd. 'A' | 48 | 0.01 |
| CNY | 3,600 | Suzhou TFC Optical Communication Co. Ltd. 'A' | 242 | 0.02 |
| CNY | 88,450 | TCL Technology Group Corp. 'A' | 56 | 0.01 |
| CNY | 15,725 | TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A' | 23 | 0.00 |
| CNY | 60,200 | Tianfeng Securities Co. Ltd. 'A' | 30 | 0.00 |
| CNY | 6,000 | Tianqi Lithium Corp. 'A' | 56 | 0.01 |
| CNY | 13,400 | Tianshan Aluminum Group Co. Ltd. 'A' | 30 | 0.00 |
| CNY | 6,629 | Tianshui Huatian Technology Co. Ltd. 'A' | 19 | 0.00 |
| CNY | 9,000 | TongFu Microelectronics Co. Ltd. 'A' | 88 | 0.01 |
| CNY | 23,501 | Tongwei Co. Ltd. 'A' | 51 | 0.01 |
| CNY | 7,930 | Trina Solar Co. Ltd. 'A' | 18 | 0.00 |
| HKD | 48,000 | Tsingtao Brewery Co. Ltd. 'H' | 305 | 0.03 |
| HKD | 18,150 | UBTech Robotics Corp. Ltd. 'H'[1] | 237 | 0.02 |
| CNY | 4,200 | Unigroup Guoxin Microelectronics Co. Ltd. 'A' | 49 | 0.01 |
| CNY | 13,503 | Unisplendour Corp. Ltd. 'A' | 57 | 0.01 |
| CNY | 8,700 | Universal Scientific Industrial Shanghai Co. Ltd. 'A' | 58 | 0.01 |
| CNY | 2,228 | Verisilicon Microelectronics Shanghai Co. Ltd. 'A' | 81 | 0.01 |
| CNY | 4,400 | Victory Giant Technology Huizhou Co. Ltd. 'A' | 240 | 0.02 |
| CNY | 16,600 | Wanhua Chemical Group Co. Ltd. 'A' | 180 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 11,900 | Weichai Power Co. Ltd. 'A' | 62 | 0.01 |
| HKD | 168,000 | Weichai Power Co. Ltd. 'H' | 893 | 0.09 |
| CNY | 23,000 | Wens Foodstuffs Group Co. Ltd. 'A' | 47 | 0.00 |
| CNY | 15,300 | Western Mining Co. Ltd. 'A' | 69 | 0.01 |
| CNY | 1,960 | Western Superconducting Technologies Co. Ltd. 'A' | 20 | 0.00 |
| CNY | 7,400 | Wolong Electric Group Co. Ltd. 'A' | 43 | 0.00 |
| CNY | 23,000 | Wuhan Guide Infrared Co. Ltd. 'A' | 44 | 0.00 |
| CNY | 16,900 | Wuliangye Yibin Co. Ltd. 'A' | 212 | 0.02 |
| CNY | 11,100 | WUS Printed Circuit Kunshan Co. Ltd. 'A' | 217 | 0.02 |
| CNY | 11,950 | WuXi AppTec Co. Ltd. 'A' | 180 | 0.02 |
| HKD | 31,160 | WuXi AppTec Co. Ltd. 'H' | 518 | 0.05 |
| CNY | 52,900 | XCMG Construction Machinery Co. Ltd. 'A' | 76 | 0.01 |
| CNY | 6,300 | Xiamen Tungsten Co. Ltd. 'A' | 51 | 0.01 |
| CNY | 9,997 | Xinjiang Daqo New Energy Co. Ltd. 'A' | 29 | 0.00 |
| CNY | 1,800 | Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. 'A' | 107 | 0.01 |
| HKD | 32,500 | Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. 'H'[1] | 942 | 0.09 |
| CNY | 4,600 | Yantai Jereh Oilfield Services Group Co. Ltd. 'A' | 96 | 0.01 |
| CNY | 6,300 | Yealink Network Technology Corp. Ltd. 'A' | 34 | 0.00 |
| CNY | 45,900 | Yonghui Superstores Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 23,400 | Yonyou Network Technology Co. Ltd. 'A' | 36 | 0.00 |
| CNY | 20,700 | YTO Express Group Co. Ltd. 'A' | 57 | 0.01 |
| CNY | 20,000 | Yunnan Aluminium Co. Ltd. 'A' | 84 | 0.01 |
| CNY | 6,100 | Yunnan Baiyao Group Co. Ltd. 'A' | 45 | 0.00 |
| CNY | 8,300 | Yunnan Yuntianhua Co. Ltd. 'A' | 38 | 0.00 |
| CNY | 14,200 | Yutong Bus Co. Ltd. 'A' | 68 | 0.01 |
| CNY | 6,800 | Zangge Mining Co. Ltd. 'A' | 78 | 0.01 |
| CNY | 2,800 | Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. 'A' | 53 | 0.01 |
| HKD | 130,000 | Zhaojin Mining Industry Co. Ltd. 'H' | 358 | 0.04 |
| CNY | 34,900 | Zhejiang Century Huatong Group Co. Ltd. 'A' | 75 | 0.01 |
| CNY | 15,500 | Zhejiang China Commodities City Group Co. Ltd. 'A' | 29 | 0.00 |
| CNY | 19,800 | Zhejiang Chint Electrics Co. Ltd. 'A' | 85 | 0.01 |
| CNY | 14,700 | Zhejiang Dahua Technology Co. Ltd. 'A' | 36 | 0.00 |
| CNY | 11,300 | Zhejiang Huayou Cobalt Co. Ltd. 'A' | 92 | 0.01 |
| CNY | 6,800 | Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A' | 51 | 0.01 |
| CNY | 9,900 | Zhejiang Juhua Co. Ltd. 'A' | 48 | 0.01 |
| HKD | 42,200 | Zhejiang Leapmotor Technology Co. Ltd. 'H'[1] | 212 | 0.02 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 24,300 | Zhejiang Longsheng Group Co. Ltd. 'A' | 40 | 0.00 |
| CNY | 18,432 | Zhejiang NHU Co. Ltd. 'A' | 80 | 0.01 |
| CNY | 9,200 | Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A' | 63 | 0.01 |
| CNY | 4,824 | Zhejiang Weiming Environment Protection Co. Ltd. 'A' | 11 | 0.00 |
| CNY | 42,600 | Zheshang Securities Co. Ltd. 'A' | 59 | 0.01 |
| CNY | 5,300 | Zhongji Innolight Co. Ltd. 'A' | 910 | 0.09 |
| CNY | 25,300 | Zhongjin Gold Corp. Ltd. 'A' | 84 | 0.01 |
| CNY | 103,100 | Zhongtai Securities Co. Ltd. 'A' | 83 | 0.01 |
| HKD | 38,000 | Zhuzhou CRRC Times Electric Co. Ltd. 'H' | 196 | 0.02 |
| CNY | 26,100 | Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A' | 28 | 0.00 |
| CNY | 18,400 | ZTE Corp. 'A' | 100 | 0.01 |
| HKD | 67,800 | ZTE Corp. 'H'[1] | 232 | 0.02 |
| | | **Total China** | **85,439** | **8.51** |
| | | **Colombia (31 May 2025: 0.12%)** | | |
| COP | 39,458 | Grupo Cibest SA, Preference | 667 | 0.06 |
| COP | 22,603 | Grupo Cibest SA | 469 | 0.05 |
| COP | 35,159 | Interconexion Electrica SA ESP | 290 | 0.03 |
| | | **Total Colombia** | **1,426** | **0.14** |
| | | **Cyprus (31 May 2025: 0.00%)** | | |
| RUB | 1,356 | Ozon Holdings plc ADR[2/3] | – | 0.00 |
| | | **Total Cyprus** | **–** | **0.00** |
| | | **Czech Republic (31 May 2025: 0.06%)** | | |
| CZK | 6,355 | Komercni Banka A/S | 302 | 0.03 |
| CZK | 24,576 | Moneta Money Bank A/S | 219 | 0.02 |
| | | **Total Czech Republic** | **521** | **0.05** |
| | | **Egypt (31 May 2025: 0.06%)** | | |
| EGP | 195,726 | Commercial International Bank - Egypt (CIB) | 498 | 0.05 |
| EGP | 55,279 | Talaat Moustafa Group, REIT | 102 | 0.01 |
| | | **Total Egypt** | **600** | **0.06** |
| | | **Greece (31 May 2025: 0.59%)** | | |
| EUR | 137,438 | Alpha Bank SA[1] | 627 | 0.06 |
| EUR | 216,249 | Eurobank SA | 1,007 | 0.10 |
| EUR | 1,118 | GEK TERNA SA | 56 | 0.01 |
| EUR | 11,590 | Hellenic Telecommunications Organization SA[1] | 246 | 0.02 |
| EUR | 7,899 | JUMBO SA[1] | 215 | 0.02 |
| EUR | 69,447 | National Bank of Greece SA | 1,201 | 0.12 |
| EUR | 93,014 | Piraeus Bank SA | 993 | 0.10 |
| EUR | 15,586 | Public Power Corp. SA | 392 | 0.04 |
| | | **Total Greece** | **4,737** | **0.47** |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Hong Kong (31 May 2025: 0.65%)** | | |
| HKD | 40,000 | Beijing Enterprises Holdings Ltd. | 157 | 0.02 |
| HKD | 55,500 | BYD Electronic International Co. Ltd.[1] | 207 | 0.02 |
| HKD | 116,000 | China Merchants Port Holdings Co. Ltd. | 228 | 0.02 |
| HKD | 108,000 | China Nonferrous Mining Corp. Ltd. | 187 | 0.02 |
| HKD | 331,000 | China Overseas Land & Investment Ltd., REIT | 660 | 0.07 |
| HKD | 118,500 | China Resources Beer Holdings Co. Ltd. | 366 | 0.04 |
| CNY | 7,907 | China Resources Microelectronics Ltd. 'A' | 75 | 0.01 |
| HKD | 122,800 | China Taiping Insurance Holdings Co. Ltd. | 311 | 0.03 |
| HKD | 315,000 | CITIC Ltd. | 529 | 0.05 |
| HKD | 670,000 | CSPC Pharmaceutical Group Ltd. | 641 | 0.06 |
| HKD | 241,000 | Far East Horizon Ltd.[1] | 236 | 0.02 |
| CNY | 2,400 | Hua Hong Semiconductor Ltd. 'A' | 84 | 0.01 |
| HKD | 59,000 | Hua Hong Semiconductor Ltd. 'H' | 1,214 | 0.12 |
| HKD | 610,000 | Lenovo Group Ltd. | 1,868 | 0.19 |
| HKD | 360,800 | MMG Ltd.[1] | 405 | 0.04 |
| HKD | 68,500 | Sinotruk Hong Kong Ltd. | 326 | 0.03 |
| HKD | 24,900 | Zijin Gold International Co. Ltd. | 412 | 0.04 |
| | | **Total Hong Kong** | **7,906** | **0.79** |
| | | **Hungary (31 May 2025: 0.29%)** | | |
| HUF | 31,089 | MOL Hungarian Oil & Gas plc | 395 | 0.04 |
| HUF | 17,827 | OTP Bank Nyrt. | 2,443 | 0.24 |
| HUF | 10,384 | Richter Gedeon Nyrt. | 439 | 0.05 |
| | | **Total Hungary** | **3,277** | **0.33** |
| | | **India (31 May 2025: 17.41%)** | | |
| INR | 4,752 | ABB India Ltd. | 363 | 0.04 |
| INR | 44,049 | Adani Ports & Special Economic Zone Ltd. | 837 | 0.08 |
| INR | 3,783 | Alkem Laboratories Ltd. | 219 | 0.02 |
| INR | 48,185 | Ambuja Cements Ltd. | 227 | 0.02 |
| INR | 12,700 | APL Apollo Tubes Ltd. | 245 | 0.02 |
| INR | 9,270 | Apollo Hospitals Enterprise Ltd. | 798 | 0.08 |
| INR | 227,716 | Ashok Leyland Ltd. | 373 | 0.04 |
| INR | 32,473 | Asian Paints Ltd. | 913 | 0.09 |
| INR | 8,917 | Astral Ltd. | 148 | 0.01 |
| INR | 46,451 | AU Small Finance Bank Ltd. | 481 | 0.05 |
| INR | 23,865 | Aurobindo Pharma Ltd. | 358 | 0.04 |
| INR | 12,392 | Avenue Supermarts Ltd. | 529 | 0.05 |
| INR | 186,727 | Axis Bank Ltd. | 2,529 | 0.25 |
| INR | 5,405 | Bajaj Auto Ltd. | 595 | 0.06 |
| INR | 208,715 | Bajaj Finance Ltd. | 1,995 | 0.20 |
| INR | 34,268 | Bajaj Finserv Ltd. | 643 | 0.06 |
| INR | 3,067 | Bajaj Holdings & Investment Ltd. | 334 | 0.03 |
| INR | 6,978 | Balkrishna Industries Ltd. | 162 | 0.02 |
| INR | 77,159 | Bank of Baroda | 218 | 0.02 |
| INR | 266,718 | Bharat Electronics Ltd. | 1,153 | 0.11 |
| INR | 20,196 | Bharat Forge Ltd. | 416 | 0.04 |

## iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)
As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (continued)** | | |
| INR | 109,629 | Bharat Heavy Electricals Ltd. | 481 | 0.05 |
| INR | 124,050 | Bharat Petroleum Corp. Ltd. | 389 | 0.04 |
| INR | 213,438 | Bharti Airtel Ltd. | 4,109 | 0.41 |
| INR | 494 | Bosch Ltd. | 190 | 0.02 |
| INR | 8,481 | Britannia Industries Ltd. | 465 | 0.05 |
| INR | 10,461 | BSE Ltd. | 457 | 0.05 |
| INR | 131,116 | Canara Bank | 181 | 0.02 |
| INR | 58,193 | CG Power & Industrial Solutions Ltd. | 562 | 0.06 |
| INR | 34,239 | Cholamandalam Investment and Finance Co. Ltd. | 554 | 0.06 |
| INR | 41,836 | Cipla Ltd. | 617 | 0.06 |
| INR | 8,155 | Colgate-Palmolive India Ltd. | 177 | 0.02 |
| INR | 10,089 | Coromandel International Ltd. | 186 | 0.02 |
| INR | 11,074 | Cummins India Ltd. | 686 | 0.07 |
| INR | 28,689 | Dabur India Ltd. | 134 | 0.01 |
| INR | 9,712 | Divi's Laboratories Ltd. | 682 | 0.07 |
| INR | 3,145 | Dixon Technologies India Ltd. | 382 | 0.04 |
| INR | 65,504 | DLF Ltd., REIT | 407 | 0.04 |
| INR | 41,133 | Dr Reddy's Laboratories Ltd. | 564 | 0.06 |
| INR | 11,409 | Eicher Motors Ltd. | 862 | 0.09 |
| INR | 195,675 | Eternal Ltd. | 516 | 0.05 |
| INR | 81,091 | Federal Bank Ltd. | 247 | 0.02 |
| INR | 45,628 | Fortis Healthcare Ltd. | 446 | 0.04 |
| INR | 101,229 | FSN E-Commerce Ventures Ltd. | 279 | 0.03 |
| INR | 118,231 | GAIL India Ltd. | 205 | 0.02 |
| INR | 11,017 | GE Vernova T&D India Ltd. | 597 | 0.06 |
| INR | 248,886 | GMR Airports Ltd. | 263 | 0.03 |
| INR | 31,637 | Godrej Consumer Products Ltd. | 343 | 0.03 |
| INR | 12,575 | Godrej Properties Ltd., REIT | 233 | 0.02 |
| INR | 20,597 | Grasim Industries Ltd. | 677 | 0.07 |
| INR | 22,397 | Havells India Ltd. | 277 | 0.03 |
| INR | 73,325 | HCL Technologies Ltd. | 914 | 0.09 |
| INR | 16,663 | HDFC Asset Management Co. Ltd. | 469 | 0.05 |
| INR | 935,827 | HDFC Bank Ltd. | 7,334 | 0.73 |
| INR | 78,192 | HDFC Life Insurance Co. Ltd. | 490 | 0.05 |
| INR | 10,135 | Hero MotoCorp Ltd. | 523 | 0.05 |
| INR | 106,780 | Hindalco Industries Ltd. | 1,266 | 0.13 |
| INR | 75,497 | Hindustan Petroleum Corp. Ltd. | 313 | 0.03 |
| INR | 60,002 | Hindustan Unilever Ltd. | 1,360 | 0.14 |
| INR | 995 | Hitachi Energy India Ltd. | 403 | 0.04 |
| INR | 431,927 | ICICI Bank Ltd. | 5,712 | 0.57 |
| INR | 19,441 | ICICI Lombard General Insurance Co. Ltd. | 367 | 0.04 |
| INR | 26,025 | ICICI Prudential Life Insurance Co. Ltd. | 138 | 0.01 |
| INR | 329,693 | IDFC First Bank Ltd. | 248 | 0.02 |
| INR | 67,666 | Indian Hotels Co. Ltd. (The) | 466 | 0.05 |
| INR | 188,592 | Indian Oil Corp. Ltd. | 278 | 0.03 |
| INR | 99,648 | Indus Towers Ltd. | 464 | 0.05 |
| INR | 49,880 | IndusInd Bank Ltd. | 480 | 0.05 |
| INR | 27,731 | Info Edge India Ltd. | 290 | 0.03 |
| INR | 251,012 | Infosys Ltd. | 3,067 | 0.31 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (continued)** | | |
| INR | 16,231 | InterGlobe Aviation Ltd. | 753 | 0.07 |
| INR | 21,224 | Jindal Stainless Ltd. | 153 | 0.02 |
| INR | 27,721 | Jindal Steel Ltd. | 352 | 0.04 |
| INR | 255,113 | Jio Financial Services Ltd. | 642 | 0.06 |
| INR | 47,527 | JSW Steel Ltd. | 639 | 0.06 |
| INR | 456,673 | Kotak Mahindra Bank Ltd. | 1,847 | 0.18 |
| INR | 25,767 | Lodha Developers Ltd., REIT | 254 | 0.03 |
| INR | 18,121 | Lupin Ltd. | 433 | 0.04 |
| INR | 71,633 | Mahindra & Mahindra Ltd. | 2,296 | 0.23 |
| INR | 111,767 | Malco Energy Ltd.[3] | 142 | 0.01 |
| INR | 9,489 | Mankind Pharma Ltd. | 237 | 0.02 |
| INR | 36,269 | Marico Ltd. | 314 | 0.03 |
| INR | 9,767 | Maruti Suzuki India Ltd. | 1,350 | 0.13 |
| INR | 60,060 | Max Healthcare Institute Ltd. | 610 | 0.06 |
| INR | 10,089 | Mphasis Ltd. | 241 | 0.02 |
| INR | 169 | MRF Ltd. | 220 | 0.02 |
| INR | 9,455 | Muthoot Finance Ltd. | 333 | 0.03 |
| INR | 70,354 | National Aluminium Co. Ltd. | 314 | 0.03 |
| INR | 50,299 | Nestle India Ltd. | 753 | 0.08 |
| INR | 196,998 | NHPC Ltd. | 164 | 0.02 |
| INR | 180,464 | NMDC Ltd. | 167 | 0.02 |
| INR | 10,177 | Oberoi Realty Ltd., REIT | 183 | 0.02 |
| INR | 226,129 | Oil & Natural Gas Corp. Ltd. | 632 | 0.06 |
| INR | 50,178 | Oil India Ltd. | 251 | 0.03 |
| INR | 30,197 | One 97 Communications Ltd. | 356 | 0.04 |
| INR | 1,972 | Oracle Financial Services Software Ltd. | 207 | 0.02 |
| INR | 548 | Page Industries Ltd. | 220 | 0.02 |
| INR | 25,643 | PB Fintech Ltd. | 460 | 0.05 |
| INR | 8,676 | Persistent Systems Ltd. | 474 | 0.05 |
| INR | 54,863 | Petronet LNG Ltd. | 157 | 0.02 |
| INR | 18,546 | Phoenix Mills Ltd. (The), REIT | 346 | 0.03 |
| INR | 5,593 | PI Industries Ltd. | 163 | 0.02 |
| INR | 21,200 | Pidilite Industries Ltd. | 331 | 0.03 |
| INR | 4,492 | Polycab India Ltd. | 448 | 0.04 |
| INR | 116,012 | Power Finance Corp. Ltd. | 523 | 0.05 |
| INR | 356,269 | Power Grid Corp. of India Ltd. | 1,090 | 0.11 |
| INR | 17,117 | Prestige Estates Projects Ltd., REIT | 247 | 0.02 |
| INR | 159,036 | Punjab National Bank | 178 | 0.02 |
| INR | 105,277 | REC Ltd. | 374 | 0.04 |
| INR | 500,272 | Reliance Industries Ltd. | 6,957 | 0.69 |
| INR | 356,501 | Samvardhana Motherson International Ltd. | 547 | 0.05 |
| INR | 22,659 | SBI Cards & Payment Services Ltd. | 149 | 0.01 |
| INR | 36,881 | SBI Life Insurance Co. Ltd. | 710 | 0.07 |
| INR | 562 | Shree Cement Ltd. | 150 | 0.01 |
| INR | 117,133 | Shriram Finance Ltd. | 1,168 | 0.12 |
| INR | 4,904 | Siemens Energy India Ltd. | 200 | 0.02 |
| INR | 7,536 | Siemens Ltd. | 305 | 0.03 |
| INR | 11,099 | SRF Ltd. | 317 | 0.03 |
| INR | 154,678 | State Bank of India | 1,570 | 0.16 |
| INR | 74,217 | Sun Pharmaceutical Industries Ltd. | 1,406 | 0.14 |
| INR | 6,085 | Sundaram Finance Ltd. | 268 | 0.03 |
| INR | 5,720 | Supreme Industries Ltd. | 214 | 0.02 |
| INR | 909,161 | Suzlon Energy Ltd. | 545 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (continued)** | | |
| INR | 124,489 | Swiggy Ltd. | 338 | 0.03 |
| INR | 111,767 | Talwandi Sabo Power Ltd.[3] | 142 | 0.01 |
| INR | 10,239 | Tata Communications Ltd. | 212 | 0.02 |
| INR | 67,456 | Tata Consultancy Services Ltd. | 1,604 | 0.16 |
| INR | 46,292 | Tata Consumer Products Ltd. | 574 | 0.06 |
| INR | 155,766 | Tata Motors Ltd. | 622 | 0.06 |
| INR | 147,149 | Tata Motors Passenger Vehicles Ltd. | 610 | 0.06 |
| INR | 619,057 | Tata Steel Ltd. | 1,356 | 0.14 |
| INR | 42,463 | Tech Mahindra Ltd. | 663 | 0.07 |
| INR | 29,994 | Titan Co. Ltd. | 1,287 | 0.13 |
| INR | 9,445 | Torrent Pharmaceuticals Ltd. | 439 | 0.04 |
| INR | 12,503 | Torrent Power Ltd. | 187 | 0.02 |
| INR | 15,031 | Trent Ltd. | 668 | 0.07 |
| INR | 7,794 | Tube Investments of India Ltd. | 258 | 0.03 |
| INR | 20,080 | TVS Motor Co. Ltd. | 709 | 0.07 |
| INR | 8,932 | UltraTech Cement Ltd. | 1,080 | 0.11 |
| INR | 103,742 | Union Bank of India Ltd. | 183 | 0.02 |
| INR | 24,318 | United Spirits Ltd. | 325 | 0.03 |
| INR | 46,151 | UPL Ltd. | 313 | 0.03 |
| INR | 108,048 | Varun Beverages Ltd. | 601 | 0.06 |
| INR | 111,767 | Vedanta Aluminium Metal Ltd.[3] | 142 | 0.01 |
| INR | 111,767 | Vedanta Iron and Steel Ltd.[3] | 142 | 0.01 |
| INR | 111,767 | Vedanta Ltd. | 415 | 0.04 |
| INR | 170,637 | Vishal Mega Mart Ltd. | 219 | 0.02 |
| INR | 2,082,659 | Vodafone Idea Ltd. | 307 | 0.03 |
| INR | 17,290 | Voltas Ltd. | 227 | 0.02 |
| INR | 7,779 | WAAREE Energies Ltd. | 257 | 0.03 |
| INR | 220,280 | Wipro Ltd. | 474 | 0.05 |
| INR | 1,226,251 | Yes Bank Ltd. | 299 | 0.03 |
| INR | 13,148 | Zydus Lifesciences Ltd. | 149 | 0.01 |
| | | **Total India** | **102,448** | **10.21** |
| | | **Indonesia (31 May 2025: 1.21%)** | | |
| IDR | 4,167,200 | Bank Central Asia Tbk. PT | 1,329 | 0.13 |
| IDR | 3,196,400 | Bank Mandiri Persero Tbk. PT | 730 | 0.07 |
| IDR | 1,108,700 | Bank Negara Indonesia Persero Tbk. PT | 230 | 0.02 |
| IDR | 5,107,504 | Bank Rakyat Indonesia Persero Tbk. PT | 843 | 0.09 |
| IDR | 2,024,409 | Barito Pacific Tbk. PT | 220 | 0.02 |
| IDR | 4,891,000 | Bumi Resources Minerals Tbk. PT | 163 | 0.02 |
| IDR | 357,800 | Charoen Pokphand Indonesia Tbk. PT | 85 | 0.01 |
| IDR | 76,396,213 | GoTo Gojek Tokopedia Tbk. PT | 214 | 0.02 |
| IDR | 3,676,000 | Telkom Indonesia Persero Tbk. PT | 623 | 0.06 |
| | | **Total Indonesia** | **4,437** | **0.44** |
| | | **Kuwait (31 May 2025: 0.78%)** | | |
| KWD | 109,483 | Boubyan Bank KSCP | 232 | 0.02 |
| KWD | 150,379 | Gulf Bank KSCP | 170 | 0.02 |
| KWD | 996,768 | Kuwait Finance House KSCP | 2,513 | 0.25 |
| KWD | 59,826 | Mabanee Co. KPSC, REIT | 191 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Kuwait (continued)** | | |
| KWD | 98,715 | Mobile Telecommunications Co. KSCP | 191 | 0.02 |
| KWD | 712,349 | National Bank of Kuwait SAKP | 1,959 | 0.19 |
| KWD | 176,769 | Warba Bank KSCP | 159 | 0.02 |
| | | **Total Kuwait** | **5,415** | **0.54** |
| | | **Luxembourg (31 May 2025: 0.15%)** | | |
| PLN | 70,127 | Allegro.eu SA[1] | 673 | 0.07 |
| ZAR | 10,441 | Reinet Investments SCA | 316 | 0.03 |
| PLN | 29,730 | Zabka Group SA[1] | 210 | 0.02 |
| | | **Total Luxembourg** | **1,199** | **0.12** |
| | | **Malaysia (31 May 2025: 1.23%)** | | |
| MYR | 195,900 | AMMB Holdings Bhd. | 320 | 0.03 |
| MYR | 252,600 | CelcomDigi Bhd. | 194 | 0.02 |
| MYR | 660,000 | CIMB Group Holdings Bhd. | 1,245 | 0.12 |
| MYR | 381,000 | Gamuda Bhd. | 404 | 0.04 |
| MYR | 47,200 | Hong Leong Bank Bhd. | 249 | 0.02 |
| MYR | 172,300 | IHH Healthcare Bhd. | 391 | 0.04 |
| MYR | 158,400 | IOI Corp. Bhd. | 159 | 0.02 |
| MYR | 41,700 | Kuala Lumpur Kepong Bhd. | 214 | 0.02 |
| MYR | 476,600 | Malayan Banking Bhd. | 1,279 | 0.13 |
| MYR | 176,100 | Maxis Bhd. | 165 | 0.02 |
| MYR | 125,300 | MISC Bhd. | 258 | 0.03 |
| MYR | 200,800 | Petronas Chemicals Group Bhd. | 264 | 0.03 |
| MYR | 51,700 | Petronas Gas Bhd. | 223 | 0.02 |
| MYR | 311,800 | Press Metal Aluminium Holdings Bhd. | 708 | 0.07 |
| MYR | 1,224,000 | Public Bank Bhd. | 1,454 | 0.14 |
| MYR | 151,300 | RHB Bank Bhd. | 313 | 0.03 |
| MYR | 140,600 | SD Guthrie Bhd. | 206 | 0.02 |
| MYR | 245,600 | Sunway Bhd., REIT | 334 | 0.03 |
| MYR | 88,900 | Telekom Malaysia Bhd. | 166 | 0.02 |
| MYR | 245,300 | YTL Power International Bhd. | 257 | 0.03 |
| | | **Total Malaysia** | **8,803** | **0.88** |
| | | **Mexico (31 May 2025: 2.07%)** | | |
| MXN | 1,274,879 | America Movil SAB de CV 'B' | 1,616 | 0.16 |
| MXN | 40,139 | Arca Continental SAB de CV | 521 | 0.05 |
| MXN | 1,266,836 | Cemex SAB de CV | 1,668 | 0.17 |
| MXN | 36,221 | Coca-Cola Femsa SAB de CV | 391 | 0.04 |
| MXN | 224,431 | Fibra Uno Administracion SA de CV, REIT | 388 | 0.04 |
| MXN | 140,386 | Fomento Economico Mexicano SAB de CV | 1,673 | 0.17 |
| MXN | 8,999 | Gruma SAB de CV 'B' | 151 | 0.01 |
| MXN | 24,481 | Grupo Aeroportuario del Centro Norte SAB de CV | 308 | 0.03 |
| MXN | 32,256 | Grupo Aeroportuario del Pacifico SAB de CV 'B' | 760 | 0.08 |
| MXN | 16,504 | Grupo Aeroportuario del Sureste SAB de CV 'B' | 489 | 0.05 |
| MXN | 103,665 | Grupo Bimbo SAB de CV 'A' | 357 | 0.04 |
| MXN | 52,363 | Grupo Carso SAB de CV 'A1' | 415 | 0.04 |
| MXN | 202,031 | Grupo Financiero Banorte SAB de CV 'O' | 2,106 | 0.21 |

### iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Mexico (continued)** | | |
| MXN | 135,311 | Grupo Financiero Inbursa SAB de CV 'O' | 336 | 0.03 |
| MXN | 241,914 | Grupo Mexico SAB de CV 'B' | 3,003 | 0.30 |
| MXN | 16,301 | Industrias Penoles SAB de CV | 948 | 0.09 |
| MXN | 129,242 | Kimberly-Clark de Mexico SAB de CV 'A' | 286 | 0.03 |
| MXN | 88,262 | Prologis Property Mexico SA de CV, REIT | 424 | 0.04 |
| MXN | 17,848 | Promotora y Operadora de Infraestructura SAB de CV | 287 | 0.03 |
| MXN | 267,379 | Sigma Foods SAB de CV 'A' | 256 | 0.02 |
| MXN | 435,148 | Wal-Mart de Mexico SAB de CV | 1,315 | 0.13 |
| | | **Total Mexico** | **17,698** | **1.76** |
| | | **Netherlands (31 May 2025: 0.06%)** | | |
| USD | 52,353 | JBS NV 'A' | 653 | 0.07 |
| ZAR | 49,447 | NEPI Rockcastle NV, REIT | 433 | 0.04 |
| | | **Total Netherlands** | **1,086** | **0.11** |
| | | **Peru (31 May 2025: 0.03%)** | | |
| USD | 12,025 | Cia de Minas Buenaventura SAA ADR | 444 | 0.04 |
| | | **Total Peru** | **444** | **0.04** |
| | | **Philippines (31 May 2025: 0.49%)** | | |
| PHP | 24,670 | Ayala Corp., REIT | 175 | 0.02 |
| PHP | 591,000 | Ayala Land, Inc., REIT | 140 | 0.01 |
| PHP | 161,113 | Bank of the Philippine Islands | 246 | 0.03 |
| PHP | 177,307 | BDO Unibank, Inc. | 328 | 0.03 |
| PHP | 83,310 | International Container Terminal Services, Inc. | 1,018 | 0.10 |
| PHP | 21,160 | Manila Electric Co. | 196 | 0.02 |
| PHP | 133,680 | Metropolitan Bank & Trust Co. | 138 | 0.01 |
| PHP | 5,840 | PLDT, Inc. | 109 | 0.01 |
| PHP | 17,445 | SM Investments Corp. | 162 | 0.02 |
| PHP | 793,100 | SM Prime Holdings, Inc., REIT | 237 | 0.02 |
| | | **Total Philippines** | **2,749** | **0.27** |
| | | **Poland (31 May 2025: 1.02%)** | | |
| PLN | 4,374 | Asseco Poland SA | 238 | 0.02 |
| PLN | 52,861 | Bank Millennium SA | 290 | 0.03 |
| PLN | 16,332 | Bank Polska Kasa Opieki SA | 1,091 | 0.11 |
| PLN | 931 | Budimex SA[1] | 180 | 0.02 |
| PLN | 5,629 | CD Projekt SA[1] | 361 | 0.03 |
| PLN | 39,150 | Dino Polska SA | 333 | 0.03 |
| PLN | 3,376 | Erste Bank Polska SA | 572 | 0.06 |
| PLN | 11,533 | KGHM Polska Miedz SA | 1,113 | 0.11 |
| PLN | 96 | LPP SA | 598 | 0.06 |
| PLN | 1,164 | mBank SA | 411 | 0.04 |
| PLN | 48,973 | ORLEN SA | 1,917 | 0.19 |
| PLN | 73,347 | Powszechna Kasa Oszczednosci Bank Polski SA | 2,086 | 0.21 |
| PLN | 43,132 | Powszechny Zaklad Ubezpieczen SA | 767 | 0.08 |
| | | **Total Poland** | **9,957** | **0.99** |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Qatar (31 May 2025: 0.77%)** | | |
| QAR | 542,863 | Al Rayan Bank | 324 | 0.03 |
| QAR | 268,909 | Commercial Bank PSQC (The) | 310 | 0.03 |
| QAR | 165,598 | Dukhan Bank | 157 | 0.01 |
| QAR | 155,440 | Industries Qatar QSC | 525 | 0.05 |
| QAR | 443,608 | Mesaieed Petrochemical Holding Co. | 150 | 0.01 |
| QAR | 33,993 | Nebras Energy | 136 | 0.01 |
| QAR | 73,388 | Ooredoo QPSC | 270 | 0.03 |
| QAR | 44,576 | Qatar Fuel QSC | 171 | 0.02 |
| QAR | 217,364 | Qatar Gas Transport Co. Ltd. | 259 | 0.03 |
| QAR | 87,140 | Qatar International Islamic Bank QSC | 263 | 0.03 |
| QAR | 154,595 | Qatar Islamic Bank QPSC | 966 | 0.10 |
| QAR | 391,559 | Qatar National Bank QPSC | 1,912 | 0.19 |
| | | **Total Qatar** | **5,443** | **0.54** |
| | | **Russia (31 May 2025: 0.00%)** | | |
| RUB | 57,585 | Alrosa PJSC[2/3] | – | 0.00 |
| RUB | 288,417 | Gazprom PJSC[2/3] | – | 0.00 |
| RUB | 10,129 | LUKOIL PJSC[2/3] | – | 0.00 |
| RUB | 21,224 | Mobile TeleSystems PJSC[2/3] | – | 0.00 |
| RUB | 39,506 | Moscow Exchange MICEX-RTS PJSC[2/3] | – | 0.00 |
| RUB | 22,180 | Novatek PJSC[2/3] | – | 0.00 |
| RUB | 33,471 | Novolipetsk Steel PJSC[2/3] | – | 0.00 |
| RUB | 1,006 | PhosAgro PJSC[2/3] | – | 0.00 |
| USD | 19 | PhosAgro PJSC GDR[2/3] | – | 0.00 |
| RUB | 8,330 | Polyus PJSC[2/3] | – | 0.00 |
| RUB | 29,482 | Rosneft Oil Co. PJSC[2/3] | – | 0.00 |
| RUB | 262,996 | Sberbank of Russia PJSC[2/3] | – | 0.00 |
| RUB | 189,390 | Surgutneftegas PAO[2/3] | – | 0.00 |
| RUB | 180,431 | Surgutneftegas PAO, Preference[2/3] | – | 0.00 |
| RUB | 2,970 | T-Tekhnologii MKPAO GDR[2/3] | – | 0.00 |
| RUB | 2,644 | VK IPJSC GDR[2/3] | – | 0.00 |
| RUB | 77,223,539 | VTB Bank PJSC[2/3] | – | 0.00 |
| | | **Total Russia** | **–** | **0.00** |
| | | **Saudi Arabia (31 May 2025: 3.63%)** | | |
| SAR | 19,362 | ACWA Power Co. | 953 | 0.09 |
| SAR | 36,152 | Ades Holding Co. | 190 | 0.02 |
| SAR | 249,964 | Al Rajhi Bank | 4,436 | 0.44 |
| SAR | 128,932 | Alinma Bank | 825 | 0.08 |
| SAR | 39,834 | Almarai Co. JSC | 489 | 0.05 |
| SAR | 73,498 | Arab National Bank | 415 | 0.04 |
| SAR | 1,788 | Arabian Internet & Communications Services Co. | 102 | 0.01 |
| SAR | 62,879 | Bank AlBilad | 408 | 0.04 |
| SAR | 44,828 | Bank Al-Jazira | 136 | 0.01 |
| SAR | 100,575 | Banque Saudi Fransi | 513 | 0.05 |
| SAR | 5,890 | Bupa Arabia for Cooperative Insurance Co. | 269 | 0.03 |
| SAR | 5,865 | Co. for Cooperative Insurance (The) | 216 | 0.02 |
| SAR | 49,140 | Dar Al Arkan Real Estate Development Co., REIT | 220 | 0.02 |
| SAR | 8,094 | Dr Sulaiman Al Habib Medical Services Group Co. | 470 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Saudi Arabia (continued)** | | |
| SAR | 2,021 | Elm Co. | 369 | 0.04 |
| SAR | 29,585 | Etihad Etisalat Co. | 501 | 0.05 |
| SAR | 62,806 | Jabal Omar Development Co., REIT | 254 | 0.03 |
| SAR | 50,109 | Jarir Marketing Co. | 211 | 0.02 |
| SAR | 7,358 | Makkah Construction & Development Co. | 176 | 0.02 |
| SAR | 10,561 | Mouwasat Medical Services Co. | 186 | 0.02 |
| SAR | 158,662 | Riyad Bank | 852 | 0.08 |
| SAR | 18,539 | SABIC Agri-Nutrients Co. | 685 | 0.07 |
| SAR | 3,449 | SAL Saudi Logistics Services | 157 | 0.02 |
| SAR | 98,691 | Saudi Arabian Mining Co. | 1,634 | 0.16 |
| SAR | 510,889 | Saudi Arabian Oil Co. | 3,798 | 0.38 |
| SAR | 78,166 | Saudi Awwal Bank | 711 | 0.07 |
| SAR | 82,327 | Saudi Basic Industries Corp. | 1,255 | 0.12 |
| SAR | 60,296 | Saudi Energy Co. | 271 | 0.03 |
| SAR | 48,061 | Saudi Investment Bank (The) | 172 | 0.02 |
| SAR | 244,988 | Saudi National Bank (The) | 2,572 | 0.26 |
| SAR | 4,784 | Saudi Tadawul Group Holding Co. | 175 | 0.02 |
| SAR | 164,933 | Saudi Telecom Co. | 1,936 | 0.19 |
| SAR | 20,695 | Yanbu National Petrochemical Co. | 188 | 0.02 |
| | | **Total Saudi Arabia** | **25,745** | **2.57** |
| | | **Singapore (31 May 2025: 0.02%)** | | |
| HKD | 20,400 | BOC Aviation Ltd. | 199 | 0.02 |
| | | **Total Singapore** | **199** | **0.02** |
| | | **South Africa (31 May 2025: 2.91%)** | | |
| ZAR | 71,607 | Absa Group Ltd. | 1,048 | 0.11 |
| ZAR | 26,568 | Bid Corp. Ltd. | 667 | 0.07 |
| ZAR | 30,531 | Bidvest Group Ltd. (The) | 441 | 0.04 |
| ZAR | 7,283 | Capitec Bank Holdings Ltd. | 2,006 | 0.20 |
| ZAR | 22,765 | Clicks Group Ltd. | 330 | 0.03 |
| ZAR | 48,420 | Discovery Ltd. | 832 | 0.08 |
| ZAR | 435,655 | FirstRand Ltd. | 2,485 | 0.25 |
| ZAR | 73,663 | Gold Fields Ltd. | 2,918 | 0.29 |
| ZAR | 45,985 | Harmony Gold Mining Co. Ltd. | 841 | 0.08 |
| ZAR | 73,390 | Impala Platinum Holdings Ltd. | 1,051 | 0.11 |
| ZAR | 143,349 | MTN Group Ltd. | 1,919 | 0.19 |
| ZAR | 62,726 | Naspers Ltd. 'N' | 3,300 | 0.33 |
| ZAR | 36,763 | Nedbank Group Ltd. | 589 | 0.06 |
| ZAR | 30,088 | Northam Platinum Holdings Ltd. | 586 | 0.06 |
| ZAR | 73,459 | OUTsurance Group Ltd. | 321 | 0.03 |
| ZAR | 279,371 | Pepkor Holdings Ltd. | 374 | 0.04 |
| ZAR | 53,029 | Remgro Ltd. | 624 | 0.06 |
| ZAR | 139,705 | Sanlam Ltd. | 740 | 0.07 |
| ZAR | 48,226 | Sasol Ltd. | 600 | 0.06 |
| ZAR | 35,493 | Shoprite Holdings Ltd. | 625 | 0.06 |
| ZAR | 239,035 | Sibanye Stillwater Ltd. | 720 | 0.07 |
| ZAR | 109,640 | Standard Bank Group Ltd. | 2,128 | 0.21 |
| ZAR | 21,685 | Valterra Platinum Ltd. | 1,808 | 0.18 |
| ZAR | 48,977 | Vodacom Group Ltd. | 460 | 0.05 |
| | | **Total South Africa** | **27,413** | **2.73** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **South Korea (31 May 2025: 9.27%)** | | |
| KRW | 3,349 | Alteogen, Inc. | 820 | 0.08 |
| KRW | 2,260 | Amorepacific Corp. | 173 | 0.02 |
| KRW | 2,019 | APR Corp. | 530 | 0.05 |
| KRW | 11,975 | Celltrion, Inc. | 1,533 | 0.15 |
| KRW | 3,751 | DB Insurance Co. Ltd. | 356 | 0.04 |
| KRW | 623 | Doosan Co. Ltd. | 815 | 0.08 |
| KRW | 37,517 | Doosan Enerbility Co. Ltd. | 2,629 | 0.26 |
| KRW | 4,173 | Ecopro BM Co. Ltd. | 601 | 0.06 |
| KRW | 8,624 | Ecopro Co. Ltd. | 795 | 0.08 |
| KRW | 21,802 | Hana Financial Group, Inc. | 1,665 | 0.17 |
| KRW | 4,112 | Hankook Tire & Technology Co. Ltd. | 182 | 0.02 |
| KRW | 3,409 | Hanmi Semiconductor Co. Ltd. | 638 | 0.06 |
| KRW | 11,130 | Hanwha Ocean Co. Ltd. | 911 | 0.09 |
| KRW | 5,710 | Hanwha Systems Co. Ltd. | 398 | 0.04 |
| KRW | 3,550 | HD Hyundai Co. Ltd. | 654 | 0.06 |
| KRW | 2,040 | HD Hyundai Electric Co. Ltd. | 1,425 | 0.14 |
| KRW | 2,615 | HD Hyundai Heavy Industries Co. Ltd. | 1,208 | 0.12 |
| KRW | 3,638 | HD Korea Shipbuilding & Offshore Engineering Co. Ltd. | 1,021 | 0.10 |
| KRW | 8,930 | HLB, Inc. | 301 | 0.03 |
| KRW | 20,550 | HMM Co. Ltd. | 267 | 0.03 |
| KRW | 1,996 | HYBE Co. Ltd. | 291 | 0.03 |
| KRW | 434 | Hyosung Heavy Industries Corp. | 1,061 | 0.11 |
| KRW | 6,076 | Hyundai Engineering & Construction Co. Ltd. | 593 | 0.06 |
| KRW | 2,951 | Hyundai Glovis Co. Ltd. | 475 | 0.05 |
| KRW | 4,836 | Hyundai Mobis Co. Ltd. | 2,465 | 0.25 |
| KRW | 10,997 | Hyundai Motor Co. | 5,276 | 0.53 |
| KRW | 2,700 | Hyundai Motor Co., Preference | 487 | 0.05 |
| KRW | 1,745 | Hyundai Motor Co., Preference | 317 | 0.03 |
| KRW | 5,906 | Hyundai Rotem Co. Ltd. | 786 | 0.08 |
| KRW | 21,964 | Industrial Bank of Korea | 294 | 0.03 |
| KRW | 25,893 | Kakao Corp. | 721 | 0.07 |
| KRW | 15,078 | KakaoBank Corp. | 224 | 0.02 |
| KRW | 28,728 | KB Financial Group, Inc. | 2,871 | 0.29 |
| KRW | 18,938 | Kia Corp. | 2,126 | 0.21 |
| KRW | 3,622 | Korea Investment Holdings Co. Ltd. | 571 | 0.06 |
| KRW | 11,491 | Korean Air Lines Co. Ltd. | 204 | 0.02 |
| KRW | 2,187 | Krafton, Inc. | 374 | 0.04 |
| KRW | 3,817 | LG Chem Ltd. | 930 | 0.09 |
| KRW | 6,399 | LG Corp. | 622 | 0.06 |
| KRW | 25,659 | LG Display Co. Ltd. | 274 | 0.03 |
| KRW | 8,555 | LG Electronics, Inc. | 1,663 | 0.17 |
| KRW | 4,041 | LG Energy Solution Ltd. | 1,228 | 0.12 |
| KRW | 3,958 | LG Uplus Corp. | 42 | 0.00 |
| KRW | 6,391 | LS Electric Co. Ltd. | 1,024 | 0.10 |
| KRW | 6,007 | Meritz Financial Group, Inc. | 410 | 0.04 |
| KRW | 17,004 | Mirae Asset Securities Co. Ltd. | 693 | 0.07 |
| KRW | 11,739 | NAVER Corp. | 1,823 | 0.18 |
| KRW | 11,770 | NH Investment & Securities Co. Ltd. | 236 | 0.02 |
| KRW | 2,754 | POSCO Future M Co. Ltd. | 449 | 0.04 |
| KRW | 5,709 | POSCO Holdings, Inc. | 1,604 | 0.16 |
| KRW | 4,483 | Posco International Corp. | 190 | 0.02 |
| KRW | 977 | Samsung Biologics Co. Ltd. | 884 | 0.09 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **South Korea (continued)** | | |
| KRW | 6,666 | Samsung C&T Corp. | 1,913 | 0.19 |
| KRW | 4,597 | Samsung Electro-Mechanics Co. Ltd. | 6,488 | 0.65 |
| KRW | 383,603 | Samsung Electronics Co. Ltd. | 80,692 | 8.04 |
| KRW | 66,584 | Samsung Electronics Co. Ltd., Preference | 8,947 | 0.89 |
| KRW | 419 | Samsung Episholdings Co. Ltd. | 135 | 0.01 |
| KRW | 2,508 | Samsung Fire & Marine Insurance Co. Ltd. | 947 | 0.09 |
| KRW | 55,956 | Samsung Heavy Industries Co. Ltd. | 1,038 | 0.10 |
| KRW | 6,494 | Samsung Life Insurance Co. Ltd. | 1,674 | 0.17 |
| KRW | 5,047 | Samsung SDI Co. Ltd. | 2,304 | 0.23 |
| KRW | 3,020 | Samsung SDS Co. Ltd. | 599 | 0.06 |
| KRW | 290 | Samyang Foods Co. Ltd. | 232 | 0.02 |
| KRW | 34,300 | Shinhan Financial Group Co. Ltd. | 2,130 | 0.21 |
| KRW | 227 | SK Biopharmaceuticals Co. Ltd. | 14 | 0.00 |
| KRW | 45,310 | SK hynix, Inc. | 70,145 | 6.99 |
| KRW | 5,922 | SK Innovation Co. Ltd. | 468 | 0.05 |
| KRW | 7,580 | SK Square Co. Ltd. | 6,202 | 0.62 |
| KRW | 8,644 | SK Telecom Co. Ltd. | 577 | 0.06 |
| KRW | 2,894 | SK, Inc. | 1,298 | 0.13 |
| KRW | 3,241 | S-Oil Corp. | 231 | 0.02 |
| KRW | 52,021 | Woori Financial Group, Inc. | 1,025 | 0.10 |
| KRW | 4,321 | Yuhan Corp. | 244 | 0.02 |
| | | **Total South Korea** | **235,433** | **23.45** |
| | | **Switzerland (31 May 2025: 0.19%)** | | |
| EUR | 14,498 | Allwyn AG[1] | 213 | 0.02 |
| HKD | 66,621 | BeOne Medicines Ltd. | 1,503 | 0.15 |
| | | **Total Switzerland** | **1,716** | **0.17** |
| | | **Taiwan (31 May 2025: 18.20%)** | | |
| TWD | 42,000 | Accton Technology Corp. | 3,258 | 0.32 |
| TWD | 35,795 | Advantech Co. Ltd. | 566 | 0.06 |
| TWD | 272,000 | ASE Technology Holding Co. Ltd. | 5,305 | 0.53 |
| TWD | 26,000 | Asia Vital Components Co. Ltd. | 2,212 | 0.22 |
| TWD | 2,500 | ASPEED Technology, Inc. | 1,512 | 0.15 |
| TWD | 57,000 | Asustek Computer, Inc. | 1,385 | 0.14 |
| TWD | 80,000 | Caliway Biopharmaceuticals Co. Ltd. | 257 | 0.03 |
| TWD | 774,668 | Cathay Financial Holding Co. Ltd. | 2,119 | 0.21 |
| TWD | 504,061 | Chang Hwa Commercial Bank Ltd. | 326 | 0.03 |
| TWD | 897,000 | China Steel Corp. | 547 | 0.05 |
| TWD | 30,000 | Chroma ATE, Inc. | 2,413 | 0.24 |
| TWD | 321,000 | Chunghwa Telecom Co. Ltd. | 1,404 | 0.14 |
| TWD | 1,382,000 | CTBC Financial Holding Co. Ltd. | 2,669 | 0.27 |
| TWD | 160,000 | Delta Electronics, Inc. | 12,488 | 1.24 |
| TWD | 76,000 | E Ink Holdings, Inc. | 534 | 0.05 |
| TWD | 1,215,449 | E.Sun Financial Holding Co. Ltd. | 1,201 | 0.12 |
| TWD | 23,000 | Elite Material Co. Ltd. | 3,759 | 0.37 |
| TWD | 5,000 | eMemory Technology, Inc. | 544 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Taiwan (continued)** | | |
| TWD | 196,000 | Eva Airways Corp. | 226 | 0.02 |
| TWD | 84,200 | Evergreen Marine Corp. Taiwan Ltd. | 572 | 0.06 |
| TWD | 133,000 | Far EasTone Telecommunications Co. Ltd. | 402 | 0.04 |
| TWD | 937,656 | First Financial Holding Co. Ltd. | 822 | 0.08 |
| TWD | 254,000 | Formosa Chemicals & Fibre Corp. | 405 | 0.04 |
| TWD | 325,000 | Formosa Plastics Corp. | 492 | 0.05 |
| TWD | 13,000 | Fortune Electric Co. Ltd. | 363 | 0.04 |
| TWD | 686,080 | Fubon Financial Holding Co. Ltd. | 2,409 | 0.24 |
| TWD | 41,000 | Gigabyte Technology Co. Ltd. | 484 | 0.05 |
| TWD | 7,000 | Global Unichip Corp. | 1,044 | 0.10 |
| TWD | 21,000 | Globalwafers Co. Ltd. | 680 | 0.07 |
| TWD | 28,000 | Gold Circuit Electronics Ltd. | 1,180 | 0.12 |
| TWD | 1,006,000 | Hon Hai Precision Industry Co. Ltd. | 9,281 | 0.92 |
| TWD | 7,000 | Hon Precision, Inc. | 1,846 | 0.18 |
| TWD | 22,540 | Hotai Motor Co. Ltd. | 347 | 0.04 |
| TWD | 742,375 | Hua Nan Financial Holdings Co. Ltd. | 723 | 0.07 |
| TWD | 588,964 | Innolux Corp. | 959 | 0.10 |
| TWD | 19,000 | International Games System Co. Ltd. | 457 | 0.05 |
| TWD | 215,000 | Inventec Corp. | 482 | 0.05 |
| TWD | 7,000 | Jentech Precision Industrial Co. Ltd. | 792 | 0.08 |
| TWD | 1,241,963 | KGI Financial Holding Co. Ltd. | 892 | 0.09 |
| TWD | 4,000 | King Slide Works Co. Ltd. | 647 | 0.06 |
| TWD | 87,000 | King Yuan Electronics Co. Ltd. | 912 | 0.09 |
| TWD | 8,000 | Largan Precision Co. Ltd. | 898 | 0.09 |
| TWD | 158,000 | Lite-On Technology Corp. | 1,183 | 0.12 |
| TWD | 7,000 | Lotes Co. Ltd. | 592 | 0.06 |
| TWD | 119,000 | MediaTek, Inc. | 16,373 | 1.63 |
| TWD | 1,039,451 | Mega Financial Holding Co. Ltd. | 1,327 | 0.13 |
| TWD | 7,000 | MPI Corp. | 1,332 | 0.13 |
| TWD | 397,000 | Nan Ya Plastics Corp. | 1,243 | 0.12 |
| TWD | 42,000 | Novatek Microelectronics Corp. | 640 | 0.06 |
| TWD | 157,000 | Pegatron Corp. | 444 | 0.04 |
| TWD | 23,304 | PharmaEssentia Corp. | 692 | 0.07 |
| TWD | 41,000 | President Chain Store Corp. | 280 | 0.03 |
| TWD | 218,000 | Quanta Computer, Inc. | 2,359 | 0.24 |
| TWD | 40,000 | Realtek Semiconductor Corp. | 741 | 0.07 |
| TWD | 296,236 | Shanghai Commercial & Savings Bank Ltd. (The) | 376 | 0.04 |
| TWD | 1,029,869 | SinoPac Financial Holdings Co. Ltd. | 986 | 0.10 |
| TWD | 533,304 | Taiwan Business Bank | 277 | 0.03 |
| TWD | 825,300 | Taiwan Cooperative Financial Holding Co. Ltd. | 602 | 0.06 |
| TWD | 125,000 | Taiwan Mobile Co. Ltd. | 445 | 0.04 |
| TWD | 2,022,000 | Taiwan Semiconductor Manufacturing Co. Ltd. | 152,011 | 15.14 |
| TWD | 1,744,715 | TS Financial Holding Co. Ltd. | 1,300 | 0.13 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Taiwan (continued)** | | |
| TWD | 109,278 | Unimicron Technology Corp. | 3,680 | 0.37 |
| TWD | 368,000 | Uni-President Enterprises Corp. | 843 | 0.08 |
| TWD | 919,000 | United Microelectronics Corp. | 4,239 | 0.42 |
| TWD | 94,596 | Vanguard International Semiconductor Corp. | 507 | 0.05 |
| TWD | 58,400 | Wan Hai Lines Ltd. | 153 | 0.02 |
| TWD | 239,000 | Wistron Corp. | 1,209 | 0.12 |
| TWD | 9,000 | Wiwynn Corp. | 1,564 | 0.16 |
| TWD | 127,112 | Yageo Corp. | 2,995 | 0.30 |
| TWD | 158,000 | Yang Ming Marine Transport Corp. | 266 | 0.03 |
| TWD | 942,334 | Yuanta Financial Holding Co. Ltd. | 1,793 | 0.18 |
| | | **Total Taiwan** | **270,266** | **26.92** |
| | | **Thailand (31 May 2025: 1.09%)** | | |
| THB | 85,100 | Advanced Info Service PCL NVDR | 923 | 0.09 |
| THB | 335,800 | Airports of Thailand PCL NVDR | 570 | 0.06 |
| THB | 844,400 | Bangkok Dusit Medical Services PCL NVDR | 472 | 0.05 |
| THB | 49,700 | Bumrungrad Hospital PCL NVDR | 274 | 0.03 |
| THB | 229,900 | Central Pattana PCL, REIT NVDR | 456 | 0.04 |
| THB | 230,300 | Charoen Pokphand Foods PCL NVDR | 134 | 0.01 |
| THB | 404,600 | CP ALL PCL NVDR | 587 | 0.06 |
| THB | 257,600 | Delta Electronics Thailand PCL NVDR | 2,794 | 0.28 |
| THB | 318,043 | Gulf Development PCL NVDR | 606 | 0.06 |
| THB | 41,700 | Kasikornbank PCL NVDR | 258 | 0.03 |
| THB | 301,200 | Krung Thai Bank PCL NVDR | 322 | 0.03 |
| THB | 199,000 | Minor International PCL NVDR | 138 | 0.01 |
| THB | 129,600 | PTT Exploration & Production PCL NVDR | 563 | 0.06 |
| THB | 793,800 | PTT PCL NVDR | 884 | 0.09 |
| THB | 53,500 | Siam Cement PCL (The) NVDR | 373 | 0.04 |
| THB | 803,131 | True Corp. PCL NVDR | 341 | 0.03 |
| | | **Total Thailand** | **9,695** | **0.97** |
| | | **Turkey (31 May 2025: 0.51%)** | | |
| TRY | 253,262 | Akbank TAS | 353 | 0.04 |
| TRY | 90,316 | Aselsan Elektronik Sanayi ve Ticaret A/S[1] | 748 | 0.08 |
| TRY | 78,152 | BIM Birlesik Magazalar A/S[1] | 635 | 0.06 |
| TRY | 273,899 | Eregli Demir ve Celik Fabrikalari TAS[1] | 234 | 0.02 |
| TRY | 96,612 | Haci Omer Sabanci Holding A/S[1] | 194 | 0.02 |
| TRY | 79,126 | KOC Holding A/S | 326 | 0.03 |
| TRY | 38,975 | Turk Hava Yollari AO[1] | 252 | 0.03 |
| TRY | 100,085 | Turkcell Iletisim Hizmetleri A/S | 220 | 0.02 |
| TRY | 753,419 | Turkiye Is Bankasi A/S 'C' | 216 | 0.02 |
| TRY | 83,510 | Turkiye Petrol Rafinerileri A/S[1] | 430 | 0.04 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Turkey (continued)** | | |
| TRY | 243,076 | Yapi ve Kredi Bankasi A/S[1] | 176 | 0.02 |
| | | **Total Turkey** | **3,784** | **0.38** |
| | | **United Arab Emirates (31 May 2025: 1.44%)** | | |
| AED | 262,516 | Abu Dhabi Commercial Bank PJSC | 979 | 0.10 |
| AED | 119,679 | Abu Dhabi Islamic Bank PJSC | 667 | 0.07 |
| AED | 254,389 | Abu Dhabi National Oil Co. for Distribution PJSC | 272 | 0.03 |
| AED | 268,681 | ADNOC Drilling Co. PJSC | 436 | 0.04 |
| AED | 593,741 | Adnoc Gas plc | 554 | 0.05 |
| AED | 116,607 | ADNOC Logistics & Services | 190 | 0.02 |
| AED | 182,340 | Air Arabia PJSC | 242 | 0.02 |
| AED | 329,907 | Aldar Properties PJSC, REIT | 701 | 0.07 |
| AED | 282,691 | Dubai Electricity & Water Authority PJSC | 201 | 0.02 |
| AED | 229,343 | Dubai Islamic Bank PJSC | 462 | 0.05 |
| AED | 81,611 | Emaar Development PJSC, REIT | 321 | 0.03 |
| AED | 522,051 | Emaar Properties PJSC, REIT | 1,674 | 0.17 |
| AED | 159,247 | Emirates NBD Bank PJSC | 1,198 | 0.12 |
| AED | 279,095 | Emirates Telecommunications Group Co. PJSC | 1,371 | 0.14 |
| AED | 356,336 | First Abu Dhabi Bank PJSC | 1,630 | 0.16 |
| AED | 172,524 | Salik Co. PJSC | 251 | 0.02 |
| | | **Total United Arab Emirates** | **11,149** | **1.11** |
| | | **United Kingdom (31 May 2025: 0.26%)** | | |
| ZAR | 41,322 | Anglogold Ashanti plc | 3,981 | 0.40 |
| | | **Total United Kingdom** | **3,981** | **0.40** |
| | | **United States (31 May 2025: 0.30%)** | | |
| USD | 8,256 | Southern Copper Corp. | 1,580 | 0.16 |
| USD | 26,139 | Yum China Holdings, Inc. | 1,109 | 0.11 |
| HKD | 1,350 | Yum China Holdings, Inc. | 59 | 0.00 |
| | | **Total United States** | **2,748** | **0.27** |
| **Total investments in equities** | | | **1,001,122** | **99.73** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **1,001,122** | **99.73** |

## iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: (0.02)%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: (0.02)%)** | | | | | |
| **United States (31 May 2025: 0.00%)** | | | | | |
| 53 | USD | 2,650 | MSCI Emerging Markets Index June 2026 | 122 | 0.01 |
| **Total United States** | | | | **122** | **0.01** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **122** | **0.01** |
| **United States (31 May 2025: (0.02)%)** | | | | | |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **122** | **0.01** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **122** | **0.01** |

| | | | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 1,001,244 | 99.74 |
| Cash and margin cash | | | 5,360 | 0.53 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.87%) | | |
| 1,030,014 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[4] | 1,030 | 0.10 |
| Total cash equivalents | | | 1,030 | 0.10 |
| Other assets and liabilities | | | (3,739) | (0.37) |
| **Net asset value attributable to redeemable unitholders** | | | **1,003,895** | **100.00** |

[1] Security fully or partially on loan.
[2] Investments which are less than USD 500 have been rounded down to zero.
[3] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[4] Investment in related party.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 95.98 |
| Transferable securities dealt in on another regulated market | 0.01 |
| Collective investment schemes | 0.10 |
| Financial derivative instruments dealt in on a regulated market | 0.01 |
| Other assets | 3.90 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 4,634 |

## SCHEDULE OF INVESTMENTS

### iSHARES EMERGING MARKETS INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.67%)** | | | | |
| **Exchange traded funds (31 May 2025: 0.26%)** | | | | |
| | | **Germany (31 May 2025: 0.26%)** | | |
| USD | 536,382 | iShares MSCI Brazil UCITS ETF (DE)[1] | 27,127 | 0.27 |
| | | **Total Germany** | **27,127** | **0.27** |
| **Total investments in exchange traded funds** | | | **27,127** | **0.27** |
| **Equities (31 May 2025: 99.41%)** | | | | |
| | | **Bermuda (31 May 2025: 0.39%)** | | |
| HKD | 4,472,033 | Alibaba Health Information Technology Ltd.[2] | 2,071 | 0.02 |
| HKD | 2,381,556 | China Gas Holdings Ltd. | 2,106 | 0.02 |
| HKD | 838,600 | China Resources Gas Group Ltd.[2] | 1,968 | 0.02 |
| HKD | 7,740,000 | China Ruyi Holdings Ltd.[2] | 1,343 | 0.01 |
| USD | 54,267 | Credicorp Ltd. | 18,593 | 0.18 |
| HKD | 2,972,038 | Kunlun Energy Co. Ltd. | 2,715 | 0.03 |
| HKD | 106,000 | Orient Overseas International Ltd.[2] | 1,841 | 0.02 |
| | | **Total Bermuda** | **30,637** | **0.30** |
| | | **Brazil (31 May 2025: 3.56%)** | | |
| BRL | 3,346,263 | Ambev SA | 10,797 | 0.11 |
| BRL | 745,677 | Axia Energia SA | 7,729 | 0.08 |
| BRL | 179,023 | Axia Energia SA, Preference 'B' | 2,015 | 0.02 |
| BRL | 242,571 | Axia Energia SA, Preference 'C' | 2,415 | 0.02 |
| BRL | 3,764,765 | B3 SA - Brasil Bolsa Balcao | 12,281 | 0.12 |
| BRL | 3,947,016 | Banco Bradesco SA, Preference | 13,812 | 0.14 |
| BRL | 1,144,470 | Banco Bradesco SA | 3,507 | 0.03 |
| BRL | 863,550 | Banco BTG Pactual SA | 9,176 | 0.09 |
| BRL | 1,321,096 | Banco do Brasil SA | 5,302 | 0.05 |
| BRL | 455,558 | BB Seguridade Participacoes SA | 3,188 | 0.03 |
| BRL | 418,273 | Caixa Seguridade Participacoes S/A | 1,464 | 0.01 |
| BRL | 1,802,557 | Cia de Saneamento Basico do Estado de Sao Paulo SABESP | 9,960 | 0.10 |
| BRL | 1,263,968 | Cia Energetica de Minas Gerais, Preference | 2,689 | 0.03 |
| BRL | 1,311,183 | Cia Paranaense de Energia - Copel | 3,774 | 0.04 |
| BRL | 190,536 | CPFL Energia SA | 1,634 | 0.02 |
| BRL | 512,144 | Embraer SA | 7,430 | 0.07 |
| BRL | 209,714 | Energisa SA | 1,990 | 0.02 |
| BRL | 700,765 | Eneva SA | 3,551 | 0.04 |
| BRL | 194,339 | Engie Brasil Energia SA | 1,272 | 0.01 |
| BRL | 879,878 | Equatorial SA | 6,706 | 0.07 |
| BRL | 999,050 | Gerdau SA, Preference | 4,497 | 0.04 |
| BRL | 404,696 | Itau Unibanco Holding SA | 3,205 | 0.03 |
| BRL | 4,037,318 | Itau Unibanco Holding SA, Preference | 31,959 | 0.32 |
| BRL | 4,453,035 | Itausa SA, Preference | 11,374 | 0.11 |
| BRL | 644,035 | Klabin SA | 2,123 | 0.02 |
| BRL | 650,331 | Localiza Rent a Car SA | 5,403 | 0.05 |
| BRL | 449,968 | MBRF Global Foods Co. SA | 1,424 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Brazil (continued)** | | |
| BRL | 772,234 | Motiva Infraestrutura de Mobilidade SA | 2,154 | 0.02 |
| BRL | 2,774,184 | Petroleo Brasileiro SA - Petrobras | 25,629 | 0.25 |
| BRL | 3,329,877 | Petroleo Brasileiro SA - Petrobras, Preference | 27,649 | 0.27 |
| BRL | 157,586 | Porto Seguro SA | 1,505 | 0.02 |
| BRL | 590,637 | PRIO SA | 7,269 | 0.07 |
| BRL | 967,831 | Raia Drogasil SA | 3,576 | 0.04 |
| BRL | 611,323 | Rede D'Or Sao Luiz SA | 4,112 | 0.04 |
| BRL | 934,515 | Rumo SA | 2,535 | 0.03 |
| BRL | 527,533 | Suzano SA | 4,371 | 0.04 |
| BRL | 170,419 | Telefonica Brasil SA | 1,139 | 0.01 |
| USD | 207,745 | Telefonica Brasil SA ADR | 2,730 | 0.03 |
| BRL | 591,305 | TIM SA | 2,560 | 0.03 |
| BRL | 497,038 | Ultrapar Participacoes SA | 2,542 | 0.03 |
| BRL | 2,625,686 | Vale SA | 42,991 | 0.43 |
| BRL | 757,577 | Vibra Energia SA | 4,456 | 0.04 |
| BRL | 1,084,567 | WEG SA | 9,456 | 0.09 |
| | | **Total Brazil** | **315,351** | **3.12** |
| | | **British Virgin Islands (31 May 2025: 0.00%)** | | |
| USD | 26,827 | Aura Minerals, Inc. | 2,073 | 0.02 |
| HKD | 1,699,000 | China Common Rich Renewable Energy Investments Ltd.[3/4] | – | 0.00 |
| | | **Total British Virgin Islands** | **2,073** | **0.02** |
| | | **Canada (31 May 2025: 0.00%)** | | |
| HKD | 189,800 | China Gold International Resources Corp. Ltd.[2] | 3,637 | 0.04 |
| | | **Total Canada** | **3,637** | **0.04** |
| | | **Cayman Islands (31 May 2025: 17.66%)** | | |
| HKD | 1,462,000 | 3SBio, Inc.[2] | 3,451 | 0.03 |
| HKD | 630,500 | AAC Technologies Holdings, Inc. | 3,660 | 0.04 |
| TWD | 103,822 | Airtac International Group | 4,640 | 0.05 |
| HKD | 516,000 | Akeso, Inc.[2] | 7,775 | 0.08 |
| TWD | 60,000 | Alchip Technologies Ltd. | 8,456 | 0.08 |
| HKD | 13,371,124 | Alibaba Group Holding Ltd. | 206,263 | 2.04 |
| HKD | 1,012,889 | ANTA Sports Products Ltd.[2] | 9,796 | 0.10 |
| HKD | 1,669,968 | Baidu, Inc. 'A' | 27,700 | 0.27 |
| HKD | 185,900 | Bilibili, Inc. 'Z'[2] | 3,233 | 0.03 |
| TWD | 140,000 | Bizlink Holding, Inc. | 9,318 | 0.09 |
| HKD | 3,380,000 | Bosideng International Holdings Ltd.[2] | 1,833 | 0.02 |
| HKD | 645,000 | C&D International Investment Group Ltd., REIT[2] | 1,299 | 0.01 |
| TWD | 1,235,119 | Chailease Holding Co. Ltd. | 4,239 | 0.04 |
| HKD | 3,405,000 | China Feihe Ltd.[2] | 1,329 | 0.01 |
| HKD | 2,581,500 | China Hongqiao Group Ltd. | 9,229 | 0.09 |
| HKD | 3,045,000 | China Huishan Dairy Holdings Co. Ltd.[2/3/4] | – | 0.00 |
| HKD | 2,406,000 | China Mengniu Dairy Co. Ltd. | 5,207 | 0.05 |
| HKD | 2,281,615 | China Resources Land Ltd., REIT | 10,282 | 0.10 |
| HKD | 538,400 | China Resources Mixc Lifestyle Services Ltd., REIT[2] | 2,858 | 0.03 |
| HKD | 1,587,800 | Chow Tai Fook Jewellery Group Ltd.[2] | 2,226 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Cayman Islands (continued)** | | |
| HKD | 642,600 | ENN Energy Holdings Ltd. | 4,501 | 0.04 |
| USD | 559,809 | Full Truck Alliance Co. Ltd. ADR | 4,938 | 0.05 |
| HKD | 18,684,000 | GCL Technology Holdings Ltd.[2] | 1,979 | 0.02 |
| HKD | 848,800 | GDS Holdings Ltd. 'A'[2] | 3,604 | 0.04 |
| HKD | 5,021,628 | Geely Automobile Holdings Ltd. | 12,058 | 0.12 |
| HKD | 968,000 | Genscript Biotech Corp.[2] | 1,690 | 0.02 |
| HKD | 309,800 | Giant Biogene Holding Co. Ltd.[2] | 1,188 | 0.01 |
| USD | 154,112 | H World Group Ltd. ADR[2] | 6,918 | 0.07 |
| HKD | 1,238,000 | Haidilao International Holding Ltd.[2] | 2,016 | 0.02 |
| HKD | 497,000 | Haitian International Holdings Ltd. | 1,253 | 0.01 |
| HKD | 1,208,000 | Hansoh Pharmaceutical Group Co. Ltd.[2] | 4,846 | 0.05 |
| HKD | 454,000 | Hengan International Group Co. Ltd.[2] | 1,410 | 0.01 |
| HKD | 93,400 | Hesai Group[2] | 1,882 | 0.02 |
| HKD | 4,134,600 | Horizon Robotics[2] | 2,791 | 0.03 |
| HKD | 1,136,500 | Innovent Biologics, Inc. | 12,087 | 0.12 |
| HKD | 1,951,800 | J&T Global Express Ltd. | 2,249 | 0.02 |
| HKD | 923,700 | JD Health International, Inc. | 4,526 | 0.04 |
| HKD | 1,677,700 | JD Logistics, Inc. | 2,759 | 0.03 |
| HKD | 1,858,073 | JD.com, Inc. 'A' | 26,908 | 0.27 |
| USD | 299,954 | Kanzhun Ltd. ADR | 4,070 | 0.04 |
| HKD | 1,602,443 | KE Holdings, Inc., REIT 'A'[2] | 8,878 | 0.09 |
| HKD | 815,500 | Kingboard Laminates Holdings Ltd. | 5,681 | 0.06 |
| HKD | 2,457,000 | Kingdee International Software Group Co. Ltd.[2] | 2,279 | 0.02 |
| HKD | 803,800 | Kingsoft Corp. Ltd.[2] | 2,172 | 0.02 |
| HKD | 2,012,900 | Kuaishou Technology[2] | 11,696 | 0.12 |
| USD | 57,015 | Legend Biotech Corp. ADR | 1,549 | 0.02 |
| HKD | 991,010 | Li Auto, Inc. 'A'[2] | 7,315 | 0.07 |
| HKD | 1,747,000 | Li Ning Co. Ltd. | 4,057 | 0.04 |
| HKD | 1,766,000 | Longfor Group Holdings Ltd., REIT[2] | 1,769 | 0.02 |
| HKD | 4,030,800 | Meituan 'B' | 37,776 | 0.37 |
| HKD | 396,200 | MINISO Group Holding Ltd. | 1,307 | 0.01 |
| HKD | 1,404,605 | NetEase, Inc. | 34,786 | 0.34 |
| HKD | 1,002,230 | New Oriental Education & Technology Group, Inc. | 4,660 | 0.05 |
| HKD | 1,448,602 | NIO, Inc. 'A'[2] | 7,855 | 0.08 |
| USD | 2,735,184 | NU Holdings Ltd. 'A' | 35,913 | 0.36 |
| USD | 454,533 | PDD Holdings, Inc. ADR | 38,381 | 0.38 |
| HKD | 154,600 | Pony AI, Inc. 'A'[2] | 1,568 | 0.02 |
| HKD | 411,800 | Pop Mart International Group Ltd.[2] | 9,111 | 0.09 |
| HKD | 22,278,000 | SenseTime Group, Inc. 'B'[2] | 4,719 | 0.05 |
| HKD | 689,269 | Shenzhou International Group Holdings Ltd. | 4,082 | 0.04 |
| HKD | 8,389,000 | Sino Biopharmaceutical Ltd.[2] | 5,341 | 0.05 |
| HKD | 1,493,000 | Smoore International Holdings Ltd.[2] | 1,734 | 0.02 |
| USD | 177,986 | StoneCo Ltd. 'A'[2] | 2,038 | 0.02 |
| HKD | 585,124 | Sunny Optical Technology Group Co. Ltd.[2] | 6,256 | 0.06 |
| USD | 339,186 | TAL Education Group ADR | 3,293 | 0.03 |
| HKD | 4,926,300 | Tencent Holdings Ltd. | 268,522 | 2.65 |
| USD | 465,623 | Tencent Music Entertainment Group ADR | 4,293 | 0.04 |
| HKD | 1,582,000 | Tingyi Cayman Islands Holding Corp.[2] | 2,412 | 0.02 |
| HKD | 1,087,200 | Tongcheng Travel Holdings Ltd.[2] | 1,964 | 0.02 |
| HKD | 481,755 | Trip.com Group Ltd. | 22,670 | 0.22 |
| USD | 254,147 | Vipshop Holdings Ltd. ADR | 3,614 | 0.04 |
| HKD | 3,769,000 | Want Want China Holdings Ltd.[2] | 2,001 | 0.02 |
| HKD | 2,818,500 | Wuxi Biologics Cayman, Inc. | 11,990 | 0.12 |
| HKD | 244,500 | WuXi XDC Cayman, Inc. | 1,713 | 0.02 |
| HKD | 13,723,080 | Xiaomi Corp. 'B'[2] | 49,097 | 0.49 |
| HKD | 4,070,000 | Xinyi Solar Holdings Ltd.[2] | 1,387 | 0.01 |
| USD | 271,465 | XP, Inc. 'A' | 4,525 | 0.04 |
| HKD | 1,016,680 | XPeng, Inc. 'A'[2] | 8,283 | 0.08 |
| HKD | 1,373,000 | XtalPi Holdings Ltd.[2] | 1,444 | 0.01 |
| HKD | 1,058,000 | Yadea Group Holdings Ltd.[2] | 1,521 | 0.02 |
| TWD | 540,850 | Zhen Ding Technology Holding Ltd. | 8,892 | 0.09 |
| HKD | 330,441 | ZTO Express Cayman, Inc.[2] | 7,324 | 0.07 |
| | | **Total Cayman Islands** | **1,072,335** | **10.60** |
| | | **Chile (31 May 2025: 0.45%)** | | |
| CLP | 34,881,590 | Banco de Chile | 6,571 | 0.06 |
| CLP | 69,520 | Banco de Credito e Inversiones SA | 4,691 | 0.05 |
| CLP | 46,255,631 | Banco Santander Chile | 3,638 | 0.04 |
| USD | 19,794 | Banco Santander Chile ADR | 632 | 0.01 |
| CLP | 1,007,750 | Cencosud SA | 2,377 | 0.02 |
| CLP | 313,406 | Empresas Copec SA | 2,227 | 0.02 |
| CLP | 13,811,576 | Enel Chile SA | 1,200 | 0.01 |
| USD | 129,253 | Enel Chile SA ADR[2] | 560 | 0.01 |
| CLP | 492,138 | Falabella SA | 3,152 | 0.03 |
| CLP | 275,772,769 | Latam Airlines Group SA | 7,468 | 0.07 |
| CLP | 611,799 | Plaza SA, REIT | 2,667 | 0.03 |
| CLP | 109,652 | Sociedad Quimica y Minera de Chile SA, Preference 'B' | 9,389 | 0.09 |
| | | **Total Chile** | **44,572** | **0.44** |
| | | **China (31 May 2025: 10.76%)** | | |
| CNY | 314,497 | 360 Security Technology, Inc. 'A' | 470 | 0.00 |
| CNY | 66,996 | 37 Interactive Entertainment Network Technology Group Co. Ltd. 'A' | 190 | 0.00 |
| CNY | 34,200 | Accelink Technologies Co. Ltd. 'A' | 1,032 | 0.01 |
| CNY | 17,174 | ACM Research Shanghai, Inc. 'A' | 582 | 0.01 |
| CNY | 42,441 | Advanced Micro-Fabrication Equipment, Inc. China 'A' | 1,869 | 0.02 |
| CNY | 134,300 | AECC Aviation Power Co. Ltd. 'A' | 825 | 0.01 |
| CNY | 3,836,500 | Agricultural Bank of China Ltd. 'A' | 3,586 | 0.04 |
| HKD | 21,370,916 | Agricultural Bank of China Ltd. 'H' | 15,734 | 0.16 |
| CNY | 519,321 | Aier Eye Hospital Group Co. Ltd. 'A' | 700 | 0.01 |
| CNY | 500,988 | Air China Ltd. 'A' | 505 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 530,891 | Aluminum Corp. of China Ltd. 'A' | 897 | 0.01 |
| HKD | 2,860,000 | Aluminum Corp. of China Ltd. 'H' | 3,978 | 0.04 |
| CNY | 15,091 | Angel Yeast Co. Ltd. 'A' | 82 | 0.00 |
| CNY | 167,182 | Anhui Conch Cement Co. Ltd. 'A' | 498 | 0.01 |
| HKD | 1,028,000 | Anhui Conch Cement Co. Ltd. 'H'[2] | 2,496 | 0.02 |
| CNY | 29,795 | Anhui Gujing Distillery Co. Ltd. 'A' | 410 | 0.00 |
| CNY | 120,700 | Anhui Jianghuai Automobile Group Corp. Ltd. 'A' | 661 | 0.01 |
| CNY | 11,845 | Anji Microelectronics Technology Shanghai Co. Ltd. 'A' | 498 | 0.01 |
| CNY | 25,930 | Anker Innovations Technology Co. Ltd. 'A' | 482 | 0.00 |
| CNY | 112,375 | Avary Holding Shenzhen Co. Ltd. 'A' | 1,745 | 0.02 |
| CNY | 185,000 | BAIC BluePark New Energy Technology Co. Ltd. 'A' | 167 | 0.00 |
| CNY | 781,398 | Bank of Beijing Co. Ltd. 'A' | 588 | 0.01 |
| CNY | 118,000 | Bank of Changsha Co. Ltd. 'A' | 166 | 0.00 |
| CNY | 134,700 | Bank of Chengdu Co. Ltd. 'A' | 371 | 0.00 |
| CNY | 2,106,100 | Bank of China Ltd. 'A' | 1,825 | 0.02 |
| HKD | 53,521,100 | Bank of China Ltd. 'H' | 35,579 | 0.35 |
| CNY | 2,836,000 | Bank of Communications Co. Ltd. 'A' | 2,793 | 0.03 |
| HKD | 6,436,985 | Bank of Communications Co. Ltd. 'H' | 5,996 | 0.06 |
| CNY | 256,899 | Bank of Hangzhou Co. Ltd. 'A' | 608 | 0.01 |
| CNY | 951,440 | Bank of Jiangsu Co. Ltd. 'A' | 1,589 | 0.02 |
| CNY | 511,600 | Bank of Nanjing Co. Ltd. 'A' | 816 | 0.01 |
| CNY | 372,887 | Bank of Ningbo Co. Ltd. 'A' | 1,711 | 0.02 |
| CNY | 632,970 | Bank of Shanghai Co. Ltd. 'A' | 845 | 0.01 |
| CNY | 1,121,088 | Baoshan Iron & Steel Co. Ltd. 'A' | 1,000 | 0.01 |
| CNY | 29,300 | Beijing Compass Technology Development Co. Ltd. 'A' | 398 | 0.00 |
| CNY | 179,000 | Beijing Enlight Media Co. Ltd. 'A' | 338 | 0.00 |
| CNY | 27,148 | Beijing Kingsoft Office Software, Inc. 'A' | 958 | 0.01 |
| CNY | 124,896 | Beijing New Building Materials plc 'A' | 423 | 0.00 |
| CNY | 7,484 | Beijing Roborock Technology Co. Ltd. 'A' | 113 | 0.00 |
| CNY | 55,300 | Beijing Tong Ren Tang Co. Ltd. 'A' | 210 | 0.00 |
| CNY | 35,872 | Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A' | 184 | 0.00 |
| CNY | 2,492,400 | Beijing-Shanghai High Speed Railway Co. Ltd. 'A' | 1,850 | 0.02 |
| CNY | 9,817 | Bestechnic Shanghai Co. Ltd. 'A' | 242 | 0.00 |
| CNY | 22,960 | Biwin Storage Technology Co. Ltd. 'A' | 1,112 | 0.01 |
| CNY | 158,400 | BOC International China Co. Ltd. 'A' | 267 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 1,696,700 | BOE Technology Group Co. Ltd. 'A' | 1,282 | 0.01 |
| CNY | 239,096 | BYD Co. Ltd. 'A' | 3,401 | 0.03 |
| HKD | 2,948,300 | BYD Co. Ltd. 'H'[2] | 34,346 | 0.34 |
| CNY | 220,738 | Caitong Securities Co. Ltd. 'A' | 256 | 0.00 |
| CNY | 30,032 | Cambricon Technologies Corp. Ltd. 'A' | 5,819 | 0.06 |
| CNY | 15,500 | Canmax Technologies Co. Ltd. 'A' | 192 | 0.00 |
| CNY | 1,348,500 | CCOOP Group Co. Ltd. 'A' | 347 | 0.00 |
| HKD | 7,915,000 | CGN Power Co. Ltd. 'H' | 3,131 | 0.03 |
| CNY | 21,594 | Changchun High-Tech Industry Group Co. Ltd. 'A' | 235 | 0.00 |
| CNY | 131,400 | Changjiang Securities Co. Ltd. 'A' | 158 | 0.00 |
| CNY | 10,900 | Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A' | 205 | 0.00 |
| CNY | 80,892 | Chaozhou Three-Circle Group Co. Ltd. 'A' | 1,541 | 0.02 |
| CNY | 117,200 | Chifeng Jilong Gold Mining Group Ltd. 'A' | 578 | 0.01 |
| CNY | 596,100 | China CITIC Bank Corp. Ltd. 'A' | 654 | 0.01 |
| HKD | 6,421,600 | China CITIC Bank Corp. Ltd. 'H' | 5,973 | 0.06 |
| HKD | 1,501,000 | China Coal Energy Co. Ltd. 'H' | 2,421 | 0.02 |
| CNY | 1,132,532 | China Construction Bank Corp. 'A' | 1,668 | 0.02 |
| HKD | 67,352,927 | China Construction Bank Corp. 'H' | 72,961 | 0.72 |
| CNY | 371,200 | China CSSC Holdings Ltd. 'A' | 2,052 | 0.02 |
| CNY | 615,564 | China Eastern Airlines Corp. Ltd. 'A' | 400 | 0.00 |
| CNY | 1,631,300 | China Energy Engineering Corp. Ltd. 'A' | 697 | 0.01 |
| CNY | 1,955,900 | China Everbright Bank Co. Ltd. 'A' | 897 | 0.01 |
| CNY | 312,500 | China Galaxy Securities Co. Ltd. 'A' | 568 | 0.01 |
| HKD | 2,851,500 | China Galaxy Securities Co. Ltd. 'H'[2] | 2,823 | 0.03 |
| CNY | 78,200 | China Great Wall Securities Co. Ltd. 'A' | 98 | 0.00 |
| CNY | 130,200 | China Greatwall Technology Group Co. Ltd. 'A' | 343 | 0.00 |
| CNY | 143,100 | China International Capital Corp. Ltd. 'A' | 715 | 0.01 |
| HKD | 1,354,800 | China International Capital Corp. Ltd. 'H' | 3,392 | 0.03 |
| CNY | 246,350 | China Jushi Co. Ltd. 'A' | 1,534 | 0.02 |
| CNY | 115,300 | China Life Insurance Co. Ltd. 'A' | 577 | 0.01 |
| HKD | 5,956,587 | China Life Insurance Co. Ltd. 'H' | 21,949 | 0.22 |
| HKD | 2,022,000 | China Longyuan Power Group Corp. Ltd. 'H' | 1,747 | 0.02 |
| CNY | 987,592 | China Merchants Bank Co. Ltd. 'A' | 5,552 | 0.06 |
| HKD | 3,030,364 | China Merchants Bank Co. Ltd. 'H'[2] | 18,211 | 0.18 |
| CNY | 419,700 | China Merchants Energy Shipping Co. Ltd. 'A' | 984 | 0.01 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 355,900 | China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A' | 528 | 0.01 |
| CNY | 435,769 | China Merchants Securities Co. Ltd. 'A' | 1,095 | 0.01 |
| CNY | 694,386 | China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A' | 906 | 0.01 |
| CNY | 1,525,995 | China Minsheng Banking Corp. Ltd. 'A' | 801 | 0.01 |
| HKD | 5,485,173 | China Minsheng Banking Corp. Ltd. 'H' | 2,352 | 0.02 |
| HKD | 2,938,000 | China National Building Material Co. Ltd. 'H' | 1,991 | 0.02 |
| CNY | 489,293 | China National Chemical Engineering Co. Ltd. 'A' | 559 | 0.01 |
| CNY | 1,034,300 | China National Nuclear Power Co. Ltd. 'A' | 1,383 | 0.01 |
| CNY | 19,360 | China National Software & Service Co. Ltd. 'A' | 104 | 0.00 |
| CNY | 180,500 | China Northern Rare Earth Group High-Tech Co. Ltd. 'A' | 1,298 | 0.01 |
| HKD | 1,674,000 | China Oilfield Services Ltd. 'H' | 1,687 | 0.02 |
| CNY | 293,759 | China Pacific Insurance Group Co. Ltd. 'A' | 1,398 | 0.01 |
| HKD | 1,988,333 | China Pacific Insurance Group Co. Ltd. 'H'[2] | 7,971 | 0.08 |
| CNY | 1,737,893 | China Petroleum & Chemical Corp. 'A' | 1,247 | 0.01 |
| HKD | 17,670,467 | China Petroleum & Chemical Corp. 'H'[2] | 9,740 | 0.10 |
| CNY | 823,200 | China Railway Group Ltd. 'A' | 581 | 0.01 |
| HKD | 3,320,000 | China Railway Group Ltd. 'H'[2] | 1,487 | 0.01 |
| CNY | 30,000 | China Rare Earth Resources And Technology Co. Ltd. 'A' | 217 | 0.00 |
| CNY | 80,598 | China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A' | 291 | 0.00 |
| CNY | 279,370 | China Shenhua Energy Co. Ltd. 'A' | 1,939 | 0.02 |
| HKD | 2,664,500 | China Shenhua Energy Co. Ltd. 'H'[2] | 15,326 | 0.15 |
| CNY | 762,600 | China Southern Airlines Co. Ltd. 'A' | 619 | 0.01 |
| CNY | 2,218,797 | China State Construction Engineering Corp. Ltd. 'A' | 1,585 | 0.02 |
| CNY | 1,368,800 | China Three Gorges Renewables Group Co. Ltd. 'A' | 844 | 0.01 |
| CNY | 118,860 | China Tourism Group Duty Free Corp. Ltd. 'A' | 1,047 | 0.01 |
| HKD | 3,350,300 | China Tower Corp. Ltd. 'H' | 4,241 | 0.04 |
| CNY | 109,000 | China Tungsten And Hightech Materials Co. Ltd. 'A' | 1,096 | 0.01 |
| CNY | 1,699,700 | China United Network Communications Ltd. 'A' | 1,094 | 0.01 |
| CNY | 724,990 | China Vanke Co. Ltd., REIT 'A' | 381 | 0.00 |
| CNY | 262,600 | China XD Electric Co. Ltd. 'A' | 644 | 0.01 |
| CNY | 1,103,208 | China Yangtze Power Co. Ltd. 'A' | 4,528 | 0.04 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 875,850 | China Zheshang Bank Co. Ltd. 'A' | 389 | 0.00 |
| CNY | 318,784 | Chongqing Changan Automobile Co. Ltd. 'A' | 373 | 0.00 |
| CNY | 249,600 | Chongqing Rural Commercial Bank Co. Ltd. 'A' | 245 | 0.00 |
| HKD | 1,559,000 | Chongqing Rural Commercial Bank Co. Ltd. 'H' | 1,265 | 0.01 |
| CNY | 176,300 | Chongqing Zhifei Biological Products Co. Ltd. 'A' | 354 | 0.00 |
| CNY | 254,500 | Citic Pacific Special Steel Group Co. Ltd. 'A' | 532 | 0.01 |
| CNY | 621,004 | CITIC Securities Co. Ltd. 'A' | 2,393 | 0.02 |
| HKD | 1,185,650 | CITIC Securities Co. Ltd. 'H' | 3,939 | 0.04 |
| CNY | 805,096 | CMOC Group Ltd. 'A' | 2,204 | 0.02 |
| HKD | 2,805,000 | CMOC Group Ltd. 'H' | 6,532 | 0.06 |
| CNY | 17,260 | CNGR Advanced Material Co. Ltd. 'A' | 134 | 0.00 |
| CNY | 194,500 | CNPC Capital Co. Ltd. 'A' | 224 | 0.00 |
| CNY | 204,978 | Contemporary Amperex Technology Co. Ltd. 'A' | 12,854 | 0.13 |
| HKD | 135,700 | Contemporary Amperex Technology Co. Ltd. 'H' | 12,891 | 0.13 |
| CNY | 201,400 | COSCO SHIPPING Energy Transportation Co. Ltd. 'A' | 580 | 0.01 |
| HKD | 960,000 | COSCO SHIPPING Energy Transportation Co. Ltd. 'H' | 1,959 | 0.02 |
| CNY | 576,969 | COSCO SHIPPING Holdings Co. Ltd. 'A' | 1,207 | 0.01 |
| HKD | 2,105,648 | COSCO SHIPPING Holdings Co. Ltd. 'H'[2] | 3,807 | 0.04 |
| CNY | 1,145,500 | CRRC Corp. Ltd. 'A' | 978 | 0.01 |
| HKD | 3,445,000 | CRRC Corp. Ltd. 'H' | 2,281 | 0.02 |
| CNY | 211,498 | CSC Financial Co. Ltd. 'A' | 763 | 0.01 |
| CNY | 250,632 | CSI Solar Co. Ltd. 'A' | 491 | 0.00 |
| CNY | 53,260 | CSPC Innovation Pharmaceutical Co. Ltd. 'A' | 211 | 0.00 |
| CNY | 1,030,300 | Daqin Railway Co. Ltd. 'A' | 791 | 0.01 |
| CNY | 473,400 | Datang International Power Generation Co. Ltd. 'A' | 604 | 0.01 |
| CNY | 73,500 | Dazhong Mining Co. Ltd. 'A' | 424 | 0.00 |
| CNY | 20,800 | Delton Technology Guangzhou, Inc. 'A' | 604 | 0.01 |
| CNY | 163,900 | Dongfang Electric Corp. Ltd. 'A' | 854 | 0.01 |
| CNY | 154,790 | Dongxing Securities Co. Ltd. 'A' | 306 | 0.00 |
| CNY | 770,557 | East Money Information Co. Ltd. 'A' | 2,184 | 0.02 |
| CNY | 37,349 | Eastroc Beverage Group Co. Ltd. 'A' | 787 | 0.01 |
| CNY | 23,564 | Ecovacs Robotics Co. Ltd. 'A' | 205 | 0.00 |
| CNY | 38,700 | Empyrean Technology Co. Ltd. 'A' | 655 | 0.01 |
| CNY | 124,000 | ENN Natural Gas Co. Ltd. 'A' | 359 | 0.00 |
| CNY | 48,640 | Eoptolink Technology, Inc. Ltd. 'A' | 5,082 | 0.05 |
| CNY | 86,796 | Eve Energy Co. Ltd. 'A' | 817 | 0.01 |
| CNY | 177,975 | Everbright Securities Co. Ltd. 'A' | 376 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 216,903 | Everdisplay Optronics Shanghai Co. Ltd. 'A' | 75 | 0.00 |
| CNY | 17,100 | EverProX Technologies Co. Ltd. 'A' | 630 | 0.01 |
| CNY | 77,300 | Fiberhome Telecommunication Technologies Co. Ltd. 'A' | 593 | 0.01 |
| CNY | 715,845 | Focus Media Information Technology Co. Ltd. 'A' | 591 | 0.01 |
| CNY | 238,132 | Foshan Haitian Flavouring & Food Co. Ltd. 'A' | 1,265 | 0.01 |
| CNY | 277,300 | Founder Securities Co. Ltd. 'A' | 283 | 0.00 |
| CNY | 508,300 | Foxconn Industrial Internet Co. Ltd. 'A' | 5,518 | 0.05 |
| CNY | 107,797 | Fuyao Glass Industry Group Co. Ltd. 'A' | 840 | 0.01 |
| HKD | 482,400 | Fuyao Glass Industry Group Co. Ltd. 'H' | 3,422 | 0.03 |
| CNY | 59,670 | Ganfeng Lithium Group Co. Ltd. 'A' | 631 | 0.01 |
| HKD | 354,000 | Ganfeng Lithium Group Co. Ltd. 'H' | 2,893 | 0.03 |
| CNY | 1,098,900 | GD Power Development Co. Ltd. 'A' | 837 | 0.01 |
| CNY | 391,800 | GEM Co. Ltd. 'A' | 452 | 0.00 |
| CNY | 292,400 | GF Securities Co. Ltd. 'A' | 817 | 0.01 |
| HKD | 673,400 | GF Securities Co. Ltd. 'H' | 1,388 | 0.01 |
| CNY | 94,600 | Giant Network Group Co. Ltd. 'A' | 365 | 0.00 |
| CNY | 36,627 | GigaDevice Semiconductor, Inc. 'A' | 2,530 | 0.03 |
| CNY | 141,989 | GoerTek, Inc. 'A' | 563 | 0.01 |
| CNY | 225,500 | Goldwind Science & Technology Co. Ltd. 'A' | 781 | 0.01 |
| CNY | 70,400 | Gotion High-tech Co. Ltd. 'A' | 343 | 0.00 |
| HKD | 1,855,250 | Great Wall Motor Co. Ltd. 'H'[2] | 2,464 | 0.02 |
| CNY | 128,800 | Gree Electric Appliances, Inc. of Zhuhai 'A' | 746 | 0.01 |
| CNY | 84,298 | Guangdong Haid Group Co. Ltd. 'A' | 584 | 0.01 |
| CNY | 144,500 | Guangdong HEC Technology Holding Co. Ltd. 'A' | 761 | 0.01 |
| CNY | 128,900 | Guangzhou Automobile Group Co. Ltd. 'A' | 116 | 0.00 |
| CNY | 2,347 | Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A' | 7 | 0.00 |
| CNY | 50,700 | Guangzhou Tinci Materials Technology Co. Ltd. 'A' | 390 | 0.00 |
| CNY | 309,300 | Guolian Minsheng Securities Co. Ltd. 'A' | 398 | 0.00 |
| CNY | 287,000 | Guosen Securities Co. Ltd. 'A' | 430 | 0.00 |
| CNY | 780,401 | Guotai Haitong Securities Co. Ltd. | 1,775 | 0.02 |
| HKD | 1,684,912 | Guotai Haitong Securities Co. Ltd. 'H' | 2,808 | 0.03 |
| CNY | 176,480 | Guoyuan Securities Co. Ltd. 'A' | 186 | 0.00 |
| CNY | 360,998 | Haier Smart Home Co. Ltd. 'A' | 1,115 | 0.01 |
| HKD | 1,890,799 | Haier Smart Home Co. Ltd. 'H' | 4,753 | 0.05 |
| CNY | 1,841,400 | Hainan Airlines Holding Co. Ltd. 'A' | 400 | 0.00 |
| CNY | 195,100 | Hainan Airport Infrastructure Co. Ltd., REIT 'A' | 93 | 0.00 |
| CNY | 50,700 | Haisco Pharmaceutical Group Co. Ltd. 'A' | 387 | 0.00 |
| CNY | 30,400 | Hangzhou Chang Chuan Technology Co. Ltd. 'A' | 948 | 0.01 |
| CNY | 230,001 | Hangzhou First Applied Material Co. Ltd. 'A' | 609 | 0.01 |
| CNY | 135,700 | Hangzhou Silan Microelectronics Co. Ltd. 'A' | 694 | 0.01 |
| CNY | 22,750 | Hangzhou Tigermed Consulting Co. Ltd. 'A' | 133 | 0.00 |
| CNY | 55,000 | Henan Shenhuo Coal Industry & Electricity Power Co. Ltd. 'A' | 236 | 0.00 |
| CNY | 23,492 | Henan Shijia Photons Technology Co. Ltd. 'A' | 565 | 0.01 |
| CNY | 123,300 | Henan Shuanghui Investment & Development Co. Ltd. 'A' | 456 | 0.00 |
| CNY | 337,394 | Hengli Petrochemical Co. Ltd. 'A' | 858 | 0.01 |
| CNY | 86,500 | Hengtong Optic-electric Co. Ltd. 'A' | 987 | 0.01 |
| CNY | 49,200 | Hgtech Co. Ltd. 'A' | 1,105 | 0.01 |
| CNY | 40,740 | Hithink RoyalFlush Information Network Co. Ltd. 'A' | 1,372 | 0.01 |
| CNY | 44,300 | Hoshine Silicon Industry Co. Ltd. 'A' | 249 | 0.00 |
| CNY | 365,800 | Huadian Power International Corp. Ltd. 'A' | 301 | 0.00 |
| CNY | 62,920 | Huadong Medicine Co. Ltd. 'A' | 270 | 0.00 |
| CNY | 307,100 | Huafon Chemical Co. Ltd. 'A' | 459 | 0.00 |
| CNY | 581,900 | Huaneng Power International, Inc. 'A' | 763 | 0.01 |
| HKD | 3,130,000 | Huaneng Power International, Inc. 'H'[2] | 2,903 | 0.03 |
| CNY | 41,400 | Huaqin Co. Ltd. 'A' | 651 | 0.01 |
| CNY | 343,500 | Huatai Securities Co. Ltd. 'A' | 924 | 0.01 |
| HKD | 1,060,200 | Huatai Securities Co. Ltd. 'H' | 2,144 | 0.02 |
| CNY | 664,592 | Huaxia Bank Co. Ltd. 'A' | 660 | 0.01 |
| CNY | 226,889 | Huayu Automotive Systems Co. Ltd. 'A' | 561 | 0.01 |
| CNY | 21,000 | Hubei Feilihua Quartz Glass Co. Ltd. 'A' | 415 | 0.00 |
| CNY | 32,430 | Huizhou Desay SV Automotive Co. Ltd. 'A' | 488 | 0.00 |
| CNY | 258,771 | Hunan Valin Steel Co. Ltd. 'A' | 153 | 0.00 |
| CNY | 46,000 | Hunan Yuneng New Energy Battery Material Co. Ltd. 'A' | 601 | 0.01 |
| CNY | 72,044 | Hundsun Technologies, Inc. 'A' | 259 | 0.00 |
| CNY | 13,539 | Hwatsing Technology Co. Ltd. 'A' | 523 | 0.01 |
| CNY | 109,900 | Hygon Information Technology Co. Ltd. 'A' | 4,777 | 0.05 |
| CNY | 59,344 | IEIT Systems Co. Ltd. 'A' | 567 | 0.01 |
| CNY | 115,300 | Iflytek Co. Ltd. 'A' | 817 | 0.01 |
| CNY | 12,060 | Imeik Technology Development Co. Ltd. 'A' | 187 | 0.00 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EMERGING MARKETS INDEX FUND (IE) (continued)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 3,071,700 | Industrial & Commercial Bank of China Ltd. 'A' | 3,280 | 0.03 |
| HKD | 52,104,950 | Industrial & Commercial Bank of China Ltd. 'H' | 44,144 | 0.44 |
| CNY | 1,007,700 | Industrial Bank Co. Ltd. 'A' | 2,757 | 0.03 |
| CNY | 249,520 | Industrial Securities Co. Ltd. 'A' | 212 | 0.00 |
| CNY | 10,194 | Ingenic Semiconductor Co. Ltd. 'A' | 237 | 0.00 |
| CNY | 2,260,200 | Inner Mongolia BaoTou Steel Union Co. Ltd. 'A' | 789 | 0.01 |
| CNY | 153,600 | Inner Mongolia Dian Tou Energy Corp. Ltd. 'A' | 703 | 0.01 |
| CNY | 277,900 | Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A' | 210 | 0.00 |
| CNY | 84,900 | Inner Mongolia Xingye Silver&Tin Mining Co. Ltd. 'A' | 498 | 0.01 |
| CNY | 274,597 | Inner Mongolia Yili Industrial Group Co. Ltd. 'A' | 1,093 | 0.01 |
| USD | 655,800 | Inner Mongolia Yitai Coal Co. Ltd. 'B' | 1,823 | 0.02 |
| CNY | 43,800 | Isoftstone Information Technology Group Co. Ltd. 'A' | 214 | 0.00 |
| CNY | 259,700 | JA Solar Technology Co. Ltd. 'A' | 350 | 0.00 |
| CNY | 98,300 | JCET Group Co. Ltd. 'A' | 1,193 | 0.01 |
| CNY | 412,000 | Jiangsu Eastern Shenghong Co. Ltd. 'A' | 734 | 0.01 |
| CNY | 59,372 | Jiangsu Hengli Hydraulic Co. Ltd. 'A' | 958 | 0.01 |
| CNY | 309,415 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A' | 2,297 | 0.02 |
| CNY | 65,698 | Jiangsu Yanghe Distillery Co. Ltd. 'A' | 441 | 0.00 |
| CNY | 115,600 | Jiangsu Zhongtian Technology Co. Ltd. 'A' | 721 | 0.01 |
| CNY | 76,501 | Jiangxi Copper Co. Ltd. 'A' | 492 | 0.00 |
| HKD | 861,000 | Jiangxi Copper Co. Ltd. 'H' | 3,867 | 0.04 |
| CNY | 224,400 | Jinduicheng Molybdenum Co. Ltd. 'A' | 802 | 0.01 |
| CNY | 580,176 | Jinko Solar Co. Ltd. 'A' | 503 | 0.01 |
| CNY | 93,366 | Kangmei Pharmaceutical Co. Ltd.[4] | – | 0.00 |
| CNY | 143,600 | Kuang-Chi Technologies Co. Ltd. 'A' | 854 | 0.01 |
| CNY | 104,000 | Kunlun Tech Co. Ltd. 'A' | 676 | 0.01 |
| CNY | 60,100 | Kweichow Moutai Co. Ltd. 'A' | 11,786 | 0.12 |
| HKD | 22,700 | Laopu Gold Co. Ltd. 'H'[2] | 1,460 | 0.01 |
| CNY | 47,000 | LB Group Co. Ltd. 'A' | 99 | 0.00 |
| CNY | 250,200 | Lens Technology Co. Ltd. 'A' | 1,499 | 0.01 |
| CNY | 308,700 | Lingyi iTech Guangdong Co. 'A' | 664 | 0.01 |
| CNY | 336,620 | LONGi Green Energy Technology Co. Ltd. 'A' | 692 | 0.01 |
| CNY | 21,962 | Loongson Technology Corp. Ltd. 'A' | 474 | 0.00 |
| CNY | 344,998 | Luxshare Precision Industry Co. Ltd. 'A' | 3,740 | 0.04 |
| CNY | 64,100 | Luzhou Laojiao Co. Ltd. 'A' | 863 | 0.01 |
| CNY | 62,700 | Mango Excellent Media Co. Ltd. 'A' | 162 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 34,060 | Maxscend Microelectronics Co. Ltd. 'A' | 545 | 0.01 |
| CNY | 993,300 | Metallurgical Corp. of China Ltd. 'A' | 416 | 0.00 |
| CNY | 174,600 | Midea Group Co. Ltd. 'A' | 2,088 | 0.02 |
| HKD | 337,800 | Midea Group Co. Ltd. 'H'[2] | 3,696 | 0.04 |
| CNY | 52,235 | Montage Technology Co. Ltd. 'A' | 1,955 | 0.02 |
| CNY | 281,560 | Muyuan Foods Group Co. Ltd. 'A' | 1,585 | 0.02 |
| CNY | 383,981 | NARI Technology Co. Ltd. 'A' | 1,414 | 0.01 |
| CNY | 220,533 | National Silicon Industry Group Co. Ltd. 'A' | 903 | 0.01 |
| CNY | 32,440 | NAURA Technology Group Co. Ltd. 'A' | 3,022 | 0.03 |
| CNY | 115,599 | New China Life Insurance Co. Ltd. 'A' | 1,021 | 0.01 |
| HKD | 685,600 | New China Life Insurance Co. Ltd. 'H'[2] | 4,239 | 0.04 |
| CNY | 186,114 | New Hope Liuhe Co. Ltd. 'A' | 217 | 0.00 |
| CNY | 99,442 | Nexchip Semiconductor Corp. 'A' | 670 | 0.01 |
| CNY | 60,257 | Ningbo Deye Technology Corp. 'A' | 1,031 | 0.01 |
| CNY | 37,800 | Ningbo Orient Wires & Cables Co. Ltd. 'A' | 250 | 0.00 |
| CNY | 63,155 | Ningbo Tuopu Group Co. Ltd. 'A' | 583 | 0.01 |
| CNY | 302,700 | Ningxia Baofeng Energy Group Co. Ltd. 'A' | 1,074 | 0.01 |
| HKD | 1,553,800 | Nongfu Spring Co. Ltd. 'H' | 8,485 | 0.08 |
| CNY | 53,030 | OmniVision Integrated Circuits Group, Inc. 'A' | 745 | 0.01 |
| CNY | 324,792 | Orient Securities Co. Ltd. 'A' | 447 | 0.00 |
| CNY | 352,900 | People's Insurance Co. Group of China Ltd. (The) 'A' | 357 | 0.00 |
| HKD | 7,180,557 | People's Insurance Co. Group of China Ltd. (The) 'H' | 4,746 | 0.05 |
| CNY | 902,200 | PetroChina Co. Ltd. 'A' | 1,450 | 0.01 |
| HKD | 16,888,000 | PetroChina Co. Ltd. 'H'[2] | 23,466 | 0.23 |
| CNY | 45,650 | Pharmaron Beijing Co. Ltd. 'A' | 169 | 0.00 |
| HKD | 5,311,519 | PICC Property & Casualty Co. Ltd. 'H' | 9,861 | 0.10 |
| CNY | 912,997 | Ping An Bank Co. Ltd. 'A' | 1,476 | 0.01 |
| CNY | 531,195 | Ping An Insurance Group Co. of China Ltd. 'A' | 4,203 | 0.04 |
| HKD | 5,198,871 | Ping An Insurance Group Co. of China Ltd. 'H'[2] | 39,834 | 0.39 |
| CNY | 12,614 | Piotech, Inc. 'A' | 1,172 | 0.01 |
| CNY | 748,191 | Poly Developments and Holdings Group Co. Ltd., REIT 'A' | 638 | 0.01 |
| CNY | 1,261,600 | Postal Savings Bank of China Co. Ltd. 'A' | 929 | 0.01 |
| HKD | 7,201,000 | Postal Savings Bank of China Co. Ltd. 'H' | 4,612 | 0.05 |
| CNY | 741,200 | Power Construction Corp. of China Ltd. 'A' | 585 | 0.01 |
| CNY | 304,500 | Qinghai Salt Lake Industry Co. Ltd. 'A' | 1,386 | 0.01 |
| CNY | 5,056 | QuantumCTek Co. Ltd. 'A' | 419 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 64,800 | Range Intelligent Computing Technology Group Co. Ltd. 'A' | 804 | 0.01 |
| HKD | 150,000 | Remegen Co. Ltd. 'H'[2] | 1,582 | 0.02 |
| CNY | 8,000 | RoboTechnik Intelligent Technology Co. Ltd. 'A' | 756 | 0.01 |
| CNY | 20,600 | Rockchip Electronics Co. Ltd. 'A' | 535 | 0.01 |
| CNY | 411,411 | Rongsheng Petrochemical Co. Ltd. 'A' | 685 | 0.01 |
| CNY | 342,295 | SAIC Motor Corp. Ltd. 'A' | 624 | 0.01 |
| CNY | 97,500 | Sailun Group Co. Ltd. 'A' | 182 | 0.00 |
| CNY | 170,700 | Sanan Optoelectronics Co. Ltd. 'A' | 395 | 0.00 |
| CNY | 26,000 | Sangfor Technologies, Inc. 'A' | 411 | 0.00 |
| CNY | 430,292 | Sany Heavy Industry Co. Ltd. 'A' | 1,142 | 0.01 |
| CNY | 183,904 | Satellite Chemical Co. Ltd. 'A' | 633 | 0.01 |
| CNY | 189,300 | SDIC Capital Co. Ltd. 'A' | 180 | 0.00 |
| CNY | 425,600 | SDIC Power Holdings Co. Ltd. 'A' | 900 | 0.01 |
| CNY | 88,300 | Seres Group Co. Ltd. 'A' | 1,064 | 0.01 |
| CNY | 280,000 | SF Holding Co. Ltd. 'A' | 1,447 | 0.01 |
| CNY | 17,454 | SG Micro Corp. 'A' | 304 | 0.00 |
| CNY | 445,297 | Shaanxi Coal Industry Co. Ltd. 'A' | 1,695 | 0.02 |
| CNY | 154,215 | Shandong Gold Mining Co. Ltd. 'A' | 658 | 0.01 |
| HKD | 771,000 | Shandong Gold Mining Co. Ltd. 'H' | 2,345 | 0.02 |
| CNY | 84,825 | Shandong Himile Mechanical Science & Technology Co. Ltd. 'A' | 656 | 0.01 |
| CNY | 48,900 | Shandong Hongqiao Aluminum Industry Holding Co. Ltd. 'A' | 154 | 0.00 |
| CNY | 93,310 | Shandong Hualu Hengsheng Chemical Co. Ltd. 'A' | 406 | 0.00 |
| CNY | 433,100 | Shandong Nanshan Aluminum Co. Ltd. 'A' | 333 | 0.00 |
| CNY | 117,700 | Shandong Sun Paper Industry JSC Ltd. 'A' | 240 | 0.00 |
| CNY | 31,437 | Shanghai Allist Pharmaceuticals Co. Ltd. 'A' | 417 | 0.00 |
| CNY | 106,558 | Shanghai Baosight Software Co. Ltd. 'A' | 318 | 0.00 |
| CNY | 10,101 | Shanghai BOCHU Electronic Technology Corp Ltd 'A' | 243 | 0.00 |
| CNY | 630,500 | Shanghai Electric Group Co. Ltd. 'A' | 752 | 0.01 |
| CNY | 53,511 | Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A' | 184 | 0.00 |
| CNY | 110,954 | Shanghai International Airport Co. Ltd. 'A' | 411 | 0.00 |
| CNY | 143,991 | Shanghai Pharmaceuticals Holding Co. Ltd. 'A' | 351 | 0.00 |
| CNY | 1,447,999 | Shanghai Pudong Development Bank Co. Ltd. 'A' | 2,007 | 0.02 |
| CNY | 76,870 | Shanghai Putailai New Energy Technology Group Co. Ltd. 'A' | 348 | 0.00 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 347,700 | Shanghai RAAS Blood Products Co. Ltd. 'A' | 273 | 0.00 |
| CNY | 410,000 | Shanghai Rural Commercial Bank Co. Ltd. 'A' | 515 | 0.01 |
| CNY | 39,683 | Shanghai United Imaging Healthcare Co. Ltd. 'A' | 706 | 0.01 |
| CNY | 75,700 | Shanghai Zhangjiang High-Tech Park Development Co. Ltd., REIT 'A' | 389 | 0.00 |
| CNY | 131,840 | Shanjin International Gold Co. Ltd. 'A' | 438 | 0.00 |
| CNY | 22,300 | Shannon Semiconductor Technology Co. Ltd. 'A' | 594 | 0.01 |
| CNY | 163,300 | Shanxi Coking Coal Energy Group Co. Ltd. 'A' | 164 | 0.00 |
| CNY | 142,756 | Shanxi Lu'an Environmental Energy Development Co. Ltd. 'A' | 338 | 0.00 |
| CNY | 63,940 | Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A' | 1,213 | 0.01 |
| CNY | 23,240 | Sharetronic Data Technology Co. Ltd. 'A' | 824 | 0.01 |
| CNY | 440,000 | Shenergy Co. Ltd. 'A' | 672 | 0.01 |
| CNY | 26,795 | Shengyi Electronics Co. Ltd. 'A' | 547 | 0.01 |
| CNY | 121,200 | Shengyi Technology Co. Ltd. 'A' | 2,521 | 0.03 |
| CNY | 27,636 | Shennan Circuits Co. Ltd. 'A' | 1,682 | 0.02 |
| CNY | 1,072,299 | Shenwan Hongyuan Group Co. Ltd. 'A' | 699 | 0.01 |
| CNY | 46,400 | Shenzhen Envicool Technology Co. Ltd. 'A' | 624 | 0.01 |
| CNY | 8,400 | Shenzhen Goodix Technology Co. Ltd. 'A' | 76 | 0.00 |
| CNY | 58,850 | Shenzhen Inovance Technology Co. Ltd. 'A' | 644 | 0.01 |
| CNY | 55,100 | Shenzhen Kinwong Electronic Co. Ltd. 'A' | 645 | 0.01 |
| CNY | 16,700 | Shenzhen Longsys Electronics Co. Ltd. 'A' | 1,362 | 0.01 |
| CNY | 29,200 | Shenzhen Megmeet Electrical Co. Ltd. 'A' | 544 | 0.01 |
| CNY | 66,032 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A' | 1,483 | 0.01 |
| CNY | 37,300 | Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A' | 258 | 0.00 |
| CNY | 42,400 | Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A' | 210 | 0.00 |
| CNY | 46,500 | Shenzhen Sunway Communication Co. Ltd. 'A' | 678 | 0.01 |
| CNY | 10,800 | Shenzhen Techwinsemi Technology Co. Ltd. 'A' | 1,022 | 0.01 |
| CNY | 67,960 | Shenzhen Transsion Holdings Co. Ltd. 'A' | 605 | 0.01 |
| CNY | 11,800 | Sichuan Biokin Pharmaceutical Co. Ltd. 'A' | 416 | 0.00 |
| CNY | 331,000 | Sichuan Changhong Electric Co. Ltd. 'A' | 352 | 0.00 |
| CNY | 187,743 | Sichuan Chuantou Energy Co. Ltd. 'A' | 430 | 0.00 |
| CNY | 67,000 | Sichuan Kelun Pharmaceutical Co. Ltd. 'A' | 360 | 0.00 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EMERGING MARKETS INDEX FUND (IE) (continued)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| HKD | 39,700 | Sichuan Kelun-Biotech Biopharmaceutical Co. Ltd. 'H'[2] | 2,340 | 0.02 |
| CNY | 490,980 | Sichuan Road and Bridge Group Co. Ltd. 'A' | 636 | 0.01 |
| CNY | 80,300 | Sinoma Science & Technology Co. Ltd. 'A' | 845 | 0.01 |
| HKD | 1,188,000 | Sinopharm Group Co. Ltd. 'H' | 2,565 | 0.03 |
| CNY | 19,386 | Skyverse Technology Co. Ltd. 'A' | 625 | 0.01 |
| CNY | 261,431 | SooChow Securities Co. Ltd. 'A' | 303 | 0.00 |
| CNY | 39,100 | Spring Airlines Co. Ltd. 'A' | 283 | 0.00 |
| CNY | 96,580 | Sungrow Power Supply Co. Ltd. 'A' | 2,542 | 0.03 |
| CNY | 51,200 | Sunwoda Electronic Co. Ltd. 'A' | 173 | 0.00 |
| CNY | 28,318 | SUPCON Technology Co. Ltd. 'A' | 359 | 0.00 |
| CNY | 9,437 | Suzhou Centec Communications Co. Ltd. 'A' | 393 | 0.00 |
| CNY | 86,400 | Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A' | 2,722 | 0.03 |
| CNY | 3,887 | Suzhou Everbright Photonics Co. Ltd. 'A' | 227 | 0.00 |
| CNY | 12,700 | Suzhou Maxwell Technologies Co. Ltd. 'A' | 469 | 0.00 |
| CNY | 37,900 | Suzhou TFC Optical Communication Co. Ltd. 'A' | 2,552 | 0.03 |
| CNY | 175,820 | TBEA Co. Ltd. 'A' | 659 | 0.01 |
| CNY | 1,259,720 | TCL Technology Group Corp. 'A' | 797 | 0.01 |
| CNY | 398,247 | TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A' | 574 | 0.01 |
| CNY | 652,700 | Tianfeng Securities Co. Ltd. 'A' | 323 | 0.00 |
| CNY | 74,000 | Tianqi Lithium Corp. 'A' | 688 | 0.01 |
| CNY | 116,400 | Tianshan Aluminum Group Co. Ltd. 'A' | 257 | 0.00 |
| CNY | 79,900 | Tianshui Huatian Technology Co. Ltd. 'A' | 229 | 0.00 |
| CNY | 87,100 | TongFu Microelectronics Co. Ltd. 'A' | 850 | 0.01 |
| CNY | 619,800 | Tongling Nonferrous Metals Group Co. Ltd. 'A' | 632 | 0.01 |
| CNY | 244,800 | Tongwei Co. Ltd. 'A' | 535 | 0.01 |
| CNY | 179,783 | Trina Solar Co. Ltd. 'A' | 410 | 0.00 |
| CNY | 33,100 | Tsingtao Brewery Co. Ltd. 'A' | 299 | 0.00 |
| HKD | 518,000 | Tsingtao Brewery Co. Ltd. 'H' | 3,287 | 0.03 |
| HKD | 160,100 | UBTech Robotics Corp. Ltd. 'H'[2] | 2,088 | 0.02 |
| CNY | 61,459 | Unigroup Guoxin Microelectronics Co. Ltd. 'A' | 721 | 0.01 |
| CNY | 123,716 | Unisplendour Corp. Ltd. 'A' | 524 | 0.01 |
| CNY | 484,212 | United Nova Technology Co. Ltd. 'A' | 577 | 0.01 |
| CNY | 94,100 | Universal Scientific Industrial Shanghai Co. Ltd. 'A' | 624 | 0.01 |
| CNY | 25,713 | Verisilicon Microelectronics Shanghai Co. Ltd. 'A' | 939 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 42,100 | Victory Giant Technology Huizhou Co. Ltd. 'A' | 2,295 | 0.02 |
| CNY | 140,000 | Wanhua Chemical Group Co. Ltd. 'A' | 1,521 | 0.02 |
| CNY | 187,600 | Wanxiang Qianchao Co. Ltd. 'A' | 410 | 0.00 |
| CNY | 285,919 | Weichai Power Co. Ltd. 'A' | 1,494 | 0.01 |
| HKD | 1,542,400 | Weichai Power Co. Ltd. 'H'[2] | 8,195 | 0.08 |
| CNY | 283,498 | Wens Foodstuffs Group Co. Ltd. 'A' | 574 | 0.01 |
| CNY | 157,600 | Western Mining Co. Ltd. 'A' | 712 | 0.01 |
| CNY | 22,934 | Western Superconducting Technologies Co. Ltd. 'A' | 229 | 0.00 |
| CNY | 108,800 | Wuhan Guide Infrared Co. Ltd. 'A' | 207 | 0.00 |
| CNY | 176,192 | Wuliangye Yibin Co. Ltd. 'A' | 2,212 | 0.02 |
| CNY | 98,948 | WUS Printed Circuit Kunshan Co. Ltd. 'A' | 1,932 | 0.02 |
| CNY | 112,692 | WuXi AppTec Co. Ltd. 'A' | 1,693 | 0.02 |
| HKD | 326,928 | WuXi AppTec Co. Ltd. 'H'[2] | 5,435 | 0.05 |
| CNY | 542,400 | XCMG Construction Machinery Co. Ltd. 'A' | 782 | 0.01 |
| CNY | 51,400 | Xiamen Tungsten Co. Ltd. 'A' | 413 | 0.00 |
| CNY | 154,968 | Xinjiang Daqo New Energy Co. Ltd. 'A' | 446 | 0.00 |
| CNY | 15,600 | Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. 'A' | 929 | 0.01 |
| HKD | 319,500 | Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. 'H' | 9,262 | 0.09 |
| CNY | 353,745 | Yankuang Energy Group Co. Ltd. 'A' | 1,141 | 0.01 |
| HKD | 2,412,700 | Yankuang Energy Group Co. Ltd. 'H'[2] | 4,482 | 0.04 |
| CNY | 31,399 | Yantai Jereh Oilfield Services Group Co. Ltd. 'A' | 652 | 0.01 |
| CNY | 36,893 | Yealink Network Technology Corp. Ltd. 'A' | 197 | 0.00 |
| CNY | 740,500 | Yonghui Superstores Co. Ltd. 'A' | 405 | 0.00 |
| CNY | 142,120 | Yonyou Network Technology Co. Ltd. 'A' | 218 | 0.00 |
| CNY | 90,000 | YTO Express Group Co. Ltd. 'A' | 250 | 0.00 |
| CNY | 3,639 | Yuanjie Semiconductor Technology Co. Ltd. 'A' | 610 | 0.01 |
| CNY | 84,700 | Yunnan Aluminium Co. Ltd. 'A' | 357 | 0.00 |
| CNY | 86,777 | Yunnan Baiyao Group Co. Ltd. 'A' | 641 | 0.01 |
| CNY | 57,200 | Yunnan Energy New Material Group Co. Ltd. 'A' | 596 | 0.01 |
| CNY | 96,300 | Yunnan Tin Co. Ltd. 'A' | 534 | 0.01 |
| CNY | 67,100 | Yunnan Yuntianhua Co. Ltd. 'A' | 304 | 0.00 |
| CNY | 127,400 | Yutong Bus Co. Ltd. 'A' | 609 | 0.01 |
| CNY | 64,700 | Zangge Mining Co. Ltd. 'A' | 739 | 0.01 |
| CNY | 39,500 | Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. 'A' | 750 | 0.01 |
| HKD | 1,322,500 | Zhaojin Mining Industry Co. Ltd. 'H' | 3,638 | 0.04 |
| CNY | 352,600 | Zhejiang Century Huatong Group Co. Ltd. 'A' | 760 | 0.01 |
| CNY | 267,200 | Zhejiang China Commodities City Group Co. Ltd. 'A' | 506 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 74,494 | Zhejiang Chint Electrics Co. Ltd. 'A' | 321 | 0.00 |
| CNY | 148,996 | Zhejiang Dahua Technology Co. Ltd. 'A' | 368 | 0.00 |
| CNY | 100,696 | Zhejiang Huayou Cobalt Co. Ltd. 'A' | 816 | 0.01 |
| CNY | 43,580 | Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A' | 328 | 0.00 |
| CNY | 123,900 | Zhejiang Juhua Co. Ltd. 'A' | 605 | 0.01 |
| HKD | 428,500 | Zhejiang Leapmotor Technology Co. Ltd. 'H'[2] | 2,149 | 0.02 |
| CNY | 120,124 | Zhejiang NHU Co. Ltd. 'A' | 522 | 0.01 |
| CNY | 68,500 | Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A' | 469 | 0.00 |
| CNY | 202,176 | Zhejiang Weiming Environment Protection Co. Ltd. 'A' | 451 | 0.00 |
| CNY | 228,800 | Zhejiang Zheneng Electric Power Co. Ltd. 'A' | 219 | 0.00 |
| CNY | 308,400 | Zheshang Securities Co. Ltd. 'A' | 431 | 0.00 |
| CNY | 53,871 | Zhongji Innolight Co. Ltd. 'A' | 9,251 | 0.09 |
| CNY | 166,300 | Zhongjin Gold Corp. Ltd. 'A' | 551 | 0.01 |
| CNY | 196,500 | Zhongtai Securities Co. Ltd. 'A' | 158 | 0.00 |
| CNY | 38,976 | Zhuzhou CRRC Times Electric Co. Ltd. 'A' | 352 | 0.00 |
| HKD | 355,000 | Zhuzhou CRRC Times Electric Co. Ltd. 'H' | 1,834 | 0.02 |
| CNY | 1,006,700 | Zijin Mining Group Co. Ltd. 'A' | 4,532 | 0.04 |
| HKD | 4,793,000 | Zijin Mining Group Co. Ltd. 'H'[2] | 20,047 | 0.20 |
| CNY | 321,777 | Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A' | 343 | 0.00 |
| CNY | 201,700 | ZTE Corp. 'A' | 1,095 | 0.01 |
| HKD | 620,768 | ZTE Corp. 'H'[2] | 2,121 | 0.02 |
| | | **Total China** | **904,157** | **8.94** |
| | | **Colombia (31 May 2025: 0.12%)** | | |
| COP | 339,076 | Grupo Cibest SA, Preference | 5,738 | 0.06 |
| COP | 206,508 | Grupo Cibest SA | 4,284 | 0.04 |
| COP | 321,653 | Interconexion Electrica SA ESP | 2,651 | 0.02 |
| | | **Total Colombia** | **12,673** | **0.12** |
| | | **Cyprus (31 May 2025: 0.00%)** | | |
| RUB | 68,919 | Ozon Holdings plc ADR[3/4] | – | 0.00 |
| | | **Total Cyprus** | **–** | **0.00** |
| | | **Czech Republic (31 May 2025: 0.17%)** | | |
| CZK | 99,554 | CEZ A/S[2] | 6,007 | 0.06 |
| CZK | 59,802 | Komercni Banka A/S | 2,840 | 0.02 |
| CZK | 208,070 | Moneta Money Bank A/S | 1,855 | 0.02 |
| | | **Total Czech Republic** | **10,702** | **0.10** |
| | | **Egypt (31 May 2025: 0.06%)** | | |
| EGP | 2,040,774 | Commercial International Bank - Egypt (CIB) | 5,198 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Egypt (continued)** | | |
| EGP | 519,245 | Talaat Moustafa Group, REIT | 954 | 0.01 |
| | | **Total Egypt** | **6,152** | **0.06** |
| | | **Greece (31 May 2025: 0.62%)** | | |
| EUR | 1,292,256 | Alpha Bank SA | 5,896 | 0.06 |
| EUR | 1,975,992 | Eurobank SA | 9,203 | 0.09 |
| EUR | 32,000 | FF Group[2/3/4] | – | 0.00 |
| EUR | 47,600 | GEK TERNA SA | 2,375 | 0.02 |
| EUR | 119,837 | Hellenic Telecommunications Organization SA | 2,544 | 0.03 |
| EUR | 82,622 | JUMBO SA | 2,244 | 0.02 |
| EUR | 658,601 | National Bank of Greece SA | 11,394 | 0.11 |
| EUR | 869,838 | Piraeus Bank SA | 9,288 | 0.09 |
| EUR | 215,179 | Public Power Corp. SA[2] | 5,414 | 0.06 |
| | | **Total Greece** | **48,358** | **0.48** |
| | | **Hong Kong (31 May 2025: 0.79%)** | | |
| HKD | 359,000 | Beijing Enterprises Holdings Ltd. | 1,412 | 0.01 |
| HKD | 639,000 | BYD Electronic International Co. Ltd.[2] | 2,379 | 0.02 |
| HKD | 1,031,162 | China Merchants Port Holdings Co. Ltd. | 2,025 | 0.02 |
| HKD | 1,090,000 | China Nonferrous Mining Corp. Ltd. | 1,884 | 0.02 |
| HKD | 3,112,500 | China Overseas Land & Investment Ltd., REIT[2] | 6,203 | 0.06 |
| HKD | 3,015,000 | China Power International Development Ltd.[2] | 1,431 | 0.01 |
| HKD | 1,327,210 | China Resources Beer Holdings Co. Ltd. | 4,098 | 0.04 |
| CNY | 53,612 | China Resources Microelectronics Ltd. 'A' | 508 | 0.01 |
| HKD | 1,657,366 | China Resources Power Holdings Co. Ltd.[2] | 4,496 | 0.04 |
| HKD | 1,151,874 | China Taiping Insurance Holdings Co. Ltd. | 2,920 | 0.03 |
| HKD | 3,253,338 | CITIC Ltd. | 5,463 | 0.05 |
| HKD | 6,306,559 | CSPC Pharmaceutical Group Ltd. | 6,035 | 0.06 |
| HKD | 2,162,000 | Far East Horizon Ltd. | 2,121 | 0.02 |
| HKD | 2,344,000 | Guangdong Investment Ltd. | 2,497 | 0.03 |
| CNY | 19,600 | Hua Hong Semiconductor Ltd. 'A' | 686 | 0.01 |
| HKD | 590,000 | Hua Hong Semiconductor Ltd. 'H' | 12,143 | 0.12 |
| HKD | 5,954,000 | Lenovo Group Ltd.[2] | 18,233 | 0.18 |
| HKD | 3,424,000 | MMG Ltd.[2] | 3,849 | 0.04 |
| HKD | 597,500 | Sinotruk Hong Kong Ltd. | 2,841 | 0.03 |
| HKD | 278,500 | Zijin Gold International Co. Ltd. | 4,609 | 0.05 |
| | | **Total Hong Kong** | **85,833** | **0.85** |
| | | **Hungary (31 May 2025: 0.29%)** | | |
| HUF | 301,233 | MOL Hungarian Oil & Gas plc | 3,827 | 0.04 |
| HUF | 174,167 | OTP Bank Nyrt. | 23,863 | 0.24 |
| HUF | 107,074 | Richter Gedeon Nyrt. | 4,531 | 0.04 |
| | | **Total Hungary** | **32,221** | **0.32** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (31 May 2025: 18.55%)** | | |
| INR | 44,330 | ABB India Ltd. | 3,384 | 0.03 |
| INR | 132,282 | Adani Enterprises Ltd. | 4,090 | 0.04 |
| INR | 403,255 | Adani Ports & Special Economic Zone Ltd. | 7,660 | 0.08 |
| INR | 2,273,621 | Adani Power Ltd. | 5,825 | 0.06 |
| INR | 626,098 | Aditya Birla Capital Ltd. | 2,394 | 0.02 |
| INR | 34,576 | Alkem Laboratories Ltd. | 2,001 | 0.02 |
| INR | 500,751 | Ambuja Cements Ltd. | 2,361 | 0.02 |
| INR | 142,077 | APL Apollo Tubes Ltd. | 2,738 | 0.03 |
| INR | 84,052 | Apollo Hospitals Enterprise Ltd. | 7,234 | 0.07 |
| INR | 2,390,623 | Ashok Leyland Ltd. | 3,912 | 0.04 |
| INR | 305,985 | Asian Paints Ltd. | 8,605 | 0.08 |
| INR | 92,524 | Astral Ltd. | 1,537 | 0.02 |
| INR | 440,867 | AU Small Finance Bank Ltd. | 4,570 | 0.04 |
| INR | 197,123 | Aurobindo Pharma Ltd. | 2,960 | 0.03 |
| INR | 129,452 | Avenue Supermarts Ltd. | 5,525 | 0.05 |
| INR | 1,751,866 | Axis Bank Ltd. | 23,726 | 0.23 |
| INR | 53,383 | Bajaj Auto Ltd. | 5,878 | 0.06 |
| INR | 1,992,214 | Bajaj Finance Ltd. | 19,047 | 0.19 |
| INR | 300,076 | Bajaj Finserv Ltd. | 5,634 | 0.06 |
| INR | 22,100 | Bajaj Holdings & Investment Ltd. | 2,410 | 0.02 |
| INR | 68,025 | Balkrishna Industries Ltd. | 1,579 | 0.02 |
| INR | 908,885 | Bank of Baroda | 2,569 | 0.03 |
| INR | 2,867,530 | Bharat Electronics Ltd. | 12,398 | 0.12 |
| INR | 190,798 | Bharat Forge Ltd. | 3,931 | 0.04 |
| INR | 887,770 | Bharat Heavy Electricals Ltd. | 3,894 | 0.04 |
| INR | 1,164,078 | Bharat Petroleum Corp. Ltd. | 3,653 | 0.04 |
| INR | 2,189,544 | Bharti Airtel Ltd. | 42,154 | 0.42 |
| INR | 5,897 | Bosch Ltd. | 2,273 | 0.02 |
| INR | 87,342 | Britannia Industries Ltd. | 4,785 | 0.05 |
| INR | 126,393 | BSE Ltd. | 5,516 | 0.05 |
| INR | 1,626,605 | Canara Bank | 2,240 | 0.02 |
| INR | 512,369 | CG Power & Industrial Solutions Ltd. | 4,948 | 0.05 |
| INR | 351,623 | Cholamandalam Investment and Finance Co. Ltd. | 5,691 | 0.06 |
| INR | 423,546 | Cipla Ltd. | 6,246 | 0.06 |
| INR | 1,230,310 | Coal India Ltd. | 5,930 | 0.06 |
| INR | 104,295 | Colgate-Palmolive India Ltd. | 2,261 | 0.02 |
| INR | 93,201 | Coromandel International Ltd. | 1,720 | 0.02 |
| INR | 109,746 | Cummins India Ltd. | 6,794 | 0.07 |
| INR | 422,544 | Dabur India Ltd. | 1,972 | 0.02 |
| INR | 90,689 | Divi's Laboratories Ltd. | 6,364 | 0.06 |
| INR | 29,324 | Dixon Technologies India Ltd. | 3,557 | 0.03 |
| INR | 494,164 | DLF Ltd., REIT | 3,072 | 0.03 |
| INR | 432,987 | Dr Reddy's Laboratories Ltd. | 5,941 | 0.06 |
| INR | 106,295 | Eicher Motors Ltd. | 8,030 | 0.08 |
| INR | 1,740,714 | Eternal Ltd. | 4,591 | 0.05 |
| INR | 1,459,703 | Federal Bank Ltd. | 4,440 | 0.04 |
| INR | 347,342 | Fortis Healthcare Ltd. | 3,395 | 0.03 |
| INR | 876,044 | FSN E-Commerce Ventures Ltd. | 2,419 | 0.02 |
| INR | 1,714,856 | GAIL India Ltd. | 2,970 | 0.03 |
| INR | 102,185 | GE Vernova T&D India Ltd. | 5,538 | 0.05 |
| INR | 2,126,555 | GMR Airports Ltd. | 2,247 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (continued)** | | |
| INR | 329,143 | Godrej Consumer Products Ltd. | 3,566 | 0.04 |
| INR | 115,706 | Godrej Properties Ltd., REIT | 2,147 | 0.02 |
| INR | 210,829 | Grasim Industries Ltd. | 6,929 | 0.07 |
| INR | 178,340 | Havells India Ltd. | 2,209 | 0.02 |
| INR | 750,844 | HCL Technologies Ltd. | 9,356 | 0.09 |
| INR | 151,368 | HDFC Asset Management Co. Ltd. | 4,261 | 0.04 |
| INR | 8,779,795 | HDFC Bank Ltd. | 68,810 | 0.68 |
| INR | 719,504 | HDFC Life Insurance Co. Ltd. | 4,505 | 0.04 |
| INR | 96,717 | Hero MotoCorp Ltd. | 4,992 | 0.05 |
| INR | 1,020,397 | Hindalco Industries Ltd. | 12,102 | 0.12 |
| INR | 133,512 | Hindustan Aeronautics Ltd. | 6,049 | 0.06 |
| INR | 746,801 | Hindustan Petroleum Corp. Ltd. | 3,096 | 0.03 |
| INR | 562,879 | Hindustan Unilever Ltd. | 12,760 | 0.13 |
| INR | 10,863 | Hitachi Energy India Ltd. | 4,396 | 0.04 |
| INR | 4,102,310 | ICICI Bank Ltd. | 54,254 | 0.54 |
| INR | 195,257 | ICICI Lombard General Insurance Co. Ltd. | 3,684 | 0.04 |
| INR | 312,606 | ICICI Prudential Life Insurance Co. Ltd. | 1,658 | 0.02 |
| INR | 3,662,128 | IDFC First Bank Ltd. | 2,749 | 0.03 |
| INR | 195,317 | Indian Bank | 1,713 | 0.02 |
| INR | 688,416 | Indian Hotels Co. Ltd. (The) | 4,741 | 0.05 |
| INR | 2,301,498 | Indian Oil Corp. Ltd. | 3,397 | 0.03 |
| INR | 1,048,374 | Indus Towers Ltd. | 4,878 | 0.05 |
| INR | 451,262 | IndusInd Bank Ltd. | 4,343 | 0.04 |
| INR | 297,463 | Info Edge India Ltd. | 3,116 | 0.03 |
| INR | 2,430,269 | Infosys Ltd. | 29,698 | 0.29 |
| INR | 148,291 | InterGlobe Aviation Ltd. | 6,876 | 0.07 |
| INR | 2,376,671 | ITC Ltd. | 7,178 | 0.07 |
| INR | 260,432 | Jindal Stainless Ltd. | 1,878 | 0.02 |
| INR | 290,052 | Jindal Steel Ltd. | 3,686 | 0.04 |
| INR | 2,231,584 | Jio Financial Services Ltd. | 5,613 | 0.06 |
| INR | 288,907 | JSW Energy Ltd. | 1,810 | 0.02 |
| INR | 492,251 | JSW Steel Ltd. | 6,622 | 0.07 |
| INR | 4,378,812 | Kotak Mahindra Bank Ltd. | 17,709 | 0.17 |
| INR | 698,515 | L&T Finance Ltd. | 2,107 | 0.02 |
| INR | 261,372 | Larsen & Toubro Ltd. | 11,216 | 0.11 |
| USD | 279,481 | Larsen & Toubro Ltd. GDR | 12,046 | 0.12 |
| INR | 245,456 | Lodha Developers Ltd., REIT | 2,424 | 0.02 |
| INR | 61,287 | LTM Ltd. | 2,620 | 0.03 |
| INR | 185,370 | Lupin Ltd. | 4,425 | 0.04 |
| INR | 695,113 | Mahindra & Mahindra Ltd. | 22,285 | 0.22 |
| INR | 1,073,035 | Malco Energy Ltd.[3] | 1,367 | 0.01 |
| INR | 95,141 | Mankind Pharma Ltd. | 2,379 | 0.02 |
| INR | 408,847 | Marico Ltd. | 3,536 | 0.03 |
| INR | 96,360 | Maruti Suzuki India Ltd. | 13,315 | 0.13 |
| INR | 583,576 | Max Healthcare Institute Ltd. | 5,929 | 0.06 |
| INR | 80,498 | Mphasis Ltd. | 1,925 | 0.02 |
| INR | 1,806 | MRF Ltd. | 2,346 | 0.02 |
| INR | 99,030 | Muthoot Finance Ltd. | 3,485 | 0.03 |
| INR | 659,988 | National Aluminium Co. Ltd. | 2,949 | 0.03 |
| INR | 461,956 | Nestle India Ltd. | 6,912 | 0.07 |
| INR | 2,358,759 | NHPC Ltd. | 1,958 | 0.02 |
| INR | 2,403,543 | NMDC Ltd. | 2,226 | 0.02 |
| INR | 3,434,246 | NTPC Ltd. | 13,986 | 0.14 |
| INR | 105,512 | Oberoi Realty Ltd., REIT | 1,896 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (continued)** | | |
| INR | 2,059,423 | Oil & Natural Gas Corp. Ltd. | 5,753 | 0.06 |
| INR | 405,214 | Oil India Ltd. | 2,031 | 0.02 |
| INR | 306,071 | One 97 Communications Ltd. | 3,605 | 0.04 |
| INR | 17,889 | Oracle Financial Services Software Ltd. | 1,876 | 0.02 |
| INR | 5,063 | Page Industries Ltd. | 2,036 | 0.02 |
| INR | 279,873 | PB Fintech Ltd. | 5,016 | 0.05 |
| INR | 87,401 | Persistent Systems Ltd. | 4,779 | 0.05 |
| INR | 600,636 | Petronet LNG Ltd. | 1,714 | 0.02 |
| INR | 148,439 | Phoenix Mills Ltd. (The), REIT | 2,768 | 0.03 |
| INR | 58,388 | PI Industries Ltd. | 1,706 | 0.02 |
| INR | 234,295 | Pidilite Industries Ltd. | 3,657 | 0.04 |
| INR | 37,954 | Polycab India Ltd. | 3,786 | 0.04 |
| INR | 1,130,783 | Power Finance Corp. Ltd. | 5,102 | 0.05 |
| INR | 3,342,144 | Power Grid Corp. of India Ltd. | 10,222 | 0.10 |
| INR | 107,917 | Prestige Estates Projects Ltd., REIT | 1,555 | 0.02 |
| INR | 1,812,010 | Punjab National Bank | 2,023 | 0.02 |
| INR | 945,795 | REC Ltd. | 3,362 | 0.03 |
| INR | 2,100,424 | Reliance Industries Ltd. | 29,211 | 0.29 |
| USD | 697,137 | Reliance Industries Ltd. GDR[2] | 38,970 | 0.39 |
| INR | 3,369,704 | Samvardhana Motherson International Ltd. | 5,169 | 0.05 |
| INR | 242,354 | SBI Cards & Payment Services Ltd. | 1,593 | 0.02 |
| INR | 363,708 | SBI Life Insurance Co. Ltd. | 7,007 | 0.07 |
| INR | 7,032 | Shree Cement Ltd. | 1,871 | 0.02 |
| INR | 1,143,340 | Shriram Finance Ltd. | 11,399 | 0.11 |
| INR | 73,277 | Siemens Energy India Ltd. | 2,987 | 0.03 |
| INR | 73,291 | Siemens Ltd. | 2,966 | 0.03 |
| INR | 18,065 | Solar Industries India Ltd. | 3,470 | 0.03 |
| INR | 109,169 | SRF Ltd. | 3,121 | 0.03 |
| INR | 318,172 | State Bank of India | 3,230 | 0.03 |
| USD | 117,598 | State Bank of India GDR[2] | 11,901 | 0.12 |
| INR | 735,542 | Sun Pharmaceutical Industries Ltd. | 13,930 | 0.14 |
| INR | 44,972 | Sundaram Finance Ltd. | 1,983 | 0.02 |
| INR | 45,833 | Supreme Industries Ltd. | 1,712 | 0.02 |
| INR | 7,753,478 | Suzlon Energy Ltd. | 4,651 | 0.05 |
| INR | 1,101,699 | Swiggy Ltd. | 2,991 | 0.03 |
| INR | 1,073,035 | Talwandi Sabo Power Ltd.[3] | 1,367 | 0.01 |
| INR | 97,213 | Tata Communications Ltd. | 2,011 | 0.02 |
| INR | 651,284 | Tata Consultancy Services Ltd. | 15,486 | 0.15 |
| INR | 434,935 | Tata Consumer Products Ltd. | 5,395 | 0.05 |
| INR | 1,566,995 | Tata Motors Ltd. | 6,260 | 0.06 |
| INR | 1,568,968 | Tata Motors Passenger Vehicles Ltd. | 6,505 | 0.06 |
| INR | 1,173,068 | Tata Power Co. Ltd. (The) | 5,195 | 0.05 |
| INR | 5,995,812 | Tata Steel Ltd. | 13,129 | 0.13 |
| INR | 430,023 | Tech Mahindra Ltd. | 6,717 | 0.07 |
| INR | 285,903 | Titan Co. Ltd. | 12,263 | 0.12 |
| INR | 85,478 | Torrent Pharmaceuticals Ltd. | 3,969 | 0.04 |
| INR | 136,402 | Torrent Power Ltd. | 2,039 | 0.02 |
| INR | 143,225 | Trent Ltd. | 6,368 | 0.06 |
| INR | 72,145 | Tube Investments of India Ltd. | 2,386 | 0.02 |
| INR | 181,141 | TVS Motor Co. Ltd. | 6,398 | 0.06 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (continued)** | | |
| INR | 82,360 | UltraTech Cement Ltd. | 9,954 | 0.10 |
| INR | 1,251,860 | Union Bank of India Ltd. | 2,212 | 0.02 |
| INR | 232,303 | United Spirits Ltd. | 3,106 | 0.03 |
| INR | 441,583 | UPL Ltd. | 2,997 | 0.03 |
| INR | 995,209 | Varun Beverages Ltd. | 5,531 | 0.05 |
| INR | 1,073,035 | Vedanta Aluminium Metal Ltd.[3] | 1,367 | 0.01 |
| INR | 1,073,035 | Vedanta Iron and Steel Ltd.[3] | 1,367 | 0.01 |
| INR | 1,073,035 | Vedanta Ltd. | 3,983 | 0.04 |
| INR | 1,704,105 | Vishal Mega Mart Ltd. | 2,184 | 0.02 |
| INR | 18,408,132 | Vodafone Idea Ltd. | 2,711 | 0.03 |
| INR | 149,608 | Voltas Ltd. | 1,962 | 0.02 |
| INR | 70,017 | WAAREE Energies Ltd. | 2,315 | 0.02 |
| INR | 1,859,464 | Wipro Ltd. | 3,998 | 0.04 |
| INR | 12,147,228 | Yes Bank Ltd. | 2,960 | 0.03 |
| INR | 160,630 | Zydus Lifesciences Ltd. | 1,822 | 0.02 |
| | | **Total India** | **1,079,832** | **10.67** |
| | | **Indonesia (31 May 2025: 1.31%)** | | |
| IDR | 12,931,300 | Astra International Tbk. PT | 3,618 | 0.04 |
| IDR | 39,376,500 | Bank Central Asia Tbk. PT | 12,560 | 0.12 |
| IDR | 29,390,512 | Bank Mandiri Persero Tbk. PT | 6,710 | 0.07 |
| IDR | 11,747,296 | Bank Negara Indonesia Persero Tbk. PT | 2,432 | 0.02 |
| IDR | 48,410,915 | Bank Rakyat Indonesia Persero Tbk. PT | 7,992 | 0.08 |
| IDR | 20,234,546 | Barito Pacific Tbk. PT | 2,197 | 0.02 |
| IDR | 45,267,200 | Bumi Resources Minerals Tbk. PT | 1,507 | 0.01 |
| IDR | 6,345,200 | Charoen Pokphand Indonesia Tbk. PT | 1,516 | 0.02 |
| IDR | 721,096,500 | GoTo Gojek Tokopedia Tbk. PT | 2,018 | 0.02 |
| IDR | 39,542,401 | Telkom Indonesia Persero Tbk. PT | 6,705 | 0.07 |
| IDR | 976,881 | United Tractors Tbk. PT | 1,253 | 0.01 |
| | | **Total Indonesia** | **48,508** | **0.48** |
| | | **Kuwait (31 May 2025: 0.76%)** | | |
| KWD | 1,377,845 | Boubyan Bank KSCP | 2,917 | 0.03 |
| KWD | 1,753,284 | Gulf Bank KSCP | 1,983 | 0.02 |
| KWD | 8,944,691 | Kuwait Finance House KSCP | 22,550 | 0.22 |
| KWD | 521,105 | Mabanee Co. KPSC, REIT | 1,662 | 0.02 |
| KWD | 1,351,209 | Mobile Telecommunications Co. KSCP | 2,612 | 0.02 |
| KWD | 6,756,448 | National Bank of Kuwait SAKP | 18,583 | 0.18 |
| KWD | 1,918,536 | Warba Bank KSCP | 1,724 | 0.02 |
| | | **Total Kuwait** | **52,031** | **0.51** |
| | | **Luxembourg (31 May 2025: 0.14%)** | | |
| PLN | 632,841 | Allegro.eu SA[2] | 6,075 | 0.06 |
| ZAR | 113,449 | Reinet Investments SCA | 3,433 | 0.04 |
| PLN | 321,125 | Zabka Group SA | 2,270 | 0.02 |
| | | **Total Luxembourg** | **11,778** | **0.12** |
| | | **Malaysia (31 May 2025: 1.31%)** | | |
| MYR | 2,053,600 | AMMB Holdings Bhd. | 3,356 | 0.03 |
| MYR | 2,795,000 | CelcomDigi Bhd. | 2,150 | 0.02 |
| MYR | 6,501,671 | CIMB Group Holdings Bhd. | 12,265 | 0.12 |
| MYR | 4,048,700 | Gamuda Bhd. | 4,289 | 0.04 |

**iSHARES EMERGING MARKETS INDEX FUND (IE) (continued)**
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Malaysia (continued)** | | |
| MYR | 523,531 | Hong Leong Bank Bhd. | 2,757 | 0.03 |
| MYR | 1,576,100 | IHH Healthcare Bhd. | 3,582 | 0.04 |
| MYR | 2,076,780 | IOI Corp. Bhd. | 2,090 | 0.02 |
| MYR | 434,700 | Kuala Lumpur Kepong Bhd. | 2,228 | 0.02 |
| MYR | 4,723,403 | Malayan Banking Bhd. | 12,675 | 0.13 |
| MYR | 1,931,700 | Maxis Bhd. | 1,807 | 0.02 |
| MYR | 1,079,300 | MISC Bhd. | 2,218 | 0.02 |
| MYR | 1,816,700 | Petronas Chemicals Group Bhd. | 2,387 | 0.02 |
| MYR | 602,300 | Petronas Gas Bhd. | 2,598 | 0.03 |
| MYR | 2,805,026 | Press Metal Aluminium Holdings Bhd. | 6,367 | 0.06 |
| MYR | 11,319,350 | Public Bank Bhd. | 13,446 | 0.13 |
| MYR | 1,430,000 | RHB Bank Bhd. | 2,961 | 0.03 |
| MYR | 1,499,943 | SD Guthrie Bhd. | 2,198 | 0.02 |
| MYR | 1,930,100 | Sunway Bhd., REIT | 2,629 | 0.03 |
| MYR | 767,983 | Telekom Malaysia Bhd. | 1,433 | 0.01 |
| MYR | 2,084,900 | Tenaga Nasional Bhd. | 7,509 | 0.08 |
| MYR | 2,023,920 | YTL Power International Bhd. | 2,123 | 0.02 |
| | | **Total Malaysia** | **93,068** | **0.92** |
| | | **Mexico (31 May 2025: 2.03%)** | | |
| MXN | 12,041,670 | America Movil SAB de CV 'B' | 15,263 | 0.15 |
| MXN | 409,375 | Arca Continental SAB de CV | 5,315 | 0.05 |
| MXN | 11,936,206 | Cemex SAB de CV | 15,714 | 0.16 |
| MXN | 401,269 | Coca-Cola Femsa SAB de CV | 4,336 | 0.04 |
| MXN | 2,314,251 | Fibra Uno Administracion SA de CV, REIT | 4,004 | 0.04 |
| MXN | 1,322,602 | Fomento Economico Mexicano SAB de CV | 15,760 | 0.16 |
| MXN | 124,067 | Gruma SAB de CV 'B' | 2,080 | 0.02 |
| MXN | 203,120 | Grupo Aeroportuario del Centro Norte SAB de CV | 2,554 | 0.03 |
| MXN | 285,873 | Grupo Aeroportuario del Pacifico SAB de CV 'B' | 6,731 | 0.07 |
| MXN | 134,784 | Grupo Aeroportuario del Sureste SAB de CV 'B' | 3,995 | 0.04 |
| MXN | 1,022,814 | Grupo Bimbo SAB de CV 'A' | 3,521 | 0.03 |
| MXN | 443,590 | Grupo Carso SAB de CV 'A1' | 3,517 | 0.03 |
| MXN | 1,973,406 | Grupo Financiero Banorte SAB de CV 'O' | 20,574 | 0.20 |
| MXN | 1,210,327 | Grupo Financiero Inbursa SAB de CV 'O' | 3,008 | 0.03 |
| MXN | 2,391,893 | Grupo Mexico SAB de CV 'B' | 29,689 | 0.29 |
| MXN | 156,196 | Industrias Penoles SAB de CV | 9,082 | 0.09 |
| MXN | 1,234,557 | Kimberly-Clark de Mexico SAB de CV 'A' | 2,734 | 0.03 |
| MXN | 808,273 | Prologis Property Mexico SA de CV, REIT | 3,886 | 0.04 |
| MXN | 143,358 | Promotora y Operadora de Infraestructura SAB de CV | 2,308 | 0.02 |
| MXN | 2,706,215 | Sigma Foods SAB de CV 'A' | 2,589 | 0.03 |
| MXN | 3,970,560 | Wal-Mart de Mexico SAB de CV | 11,998 | 0.12 |
| | | **Total Mexico** | **168,658** | **1.67** |
| **Equities (continued)** | | | | |
| | | **Netherlands (31 May 2025: 0.05%)** | | |
| USD | 271,165 | JBS NV 'A' | 3,382 | 0.03 |
| ZAR | 439,117 | NEPI Rockcastle NV, REIT | 3,844 | 0.04 |
| RUB | 221,824 | X5 Retail Group NV GDR[3/4] | – | 0.00 |
| | | **Total Netherlands** | **7,226** | **0.07** |
| | | **Peru (31 May 2025: 0.03%)** | | |
| USD | 130,703 | Cia de Minas Buenaventura SAA ADR | 4,822 | 0.05 |
| | | **Total Peru** | **4,822** | **0.05** |
| | | **Philippines (31 May 2025: 0.50%)** | | |
| PHP | 218,676 | Ayala Corp., REIT | 1,550 | 0.02 |
| PHP | 5,583,200 | Ayala Land, Inc., REIT | 1,322 | 0.01 |
| PHP | 1,476,085 | Bank of the Philippine Islands | 2,250 | 0.02 |
| PHP | 1,932,748 | BDO Unibank, Inc. | 3,580 | 0.04 |
| PHP | 771,510 | International Container Terminal Services, Inc. | 9,425 | 0.09 |
| PHP | 144,010 | Manila Electric Co. | 1,334 | 0.01 |
| PHP | 1,458,374 | Metropolitan Bank & Trust Co. | 1,503 | 0.02 |
| PHP | 56,754 | PLDT, Inc. | 1,059 | 0.01 |
| PHP | 184,420 | SM Investments Corp. | 1,718 | 0.02 |
| PHP | 7,624,700 | SM Prime Holdings, Inc., REIT | 2,278 | 0.02 |
| | | **Total Philippines** | **26,019** | **0.26** |
| | | **Poland (31 May 2025: 1.04%)** | | |
| PLN | 43,017 | Asseco Poland SA[2] | 2,337 | 0.02 |
| PLN | 442,068 | Bank Millennium SA[2] | 2,424 | 0.02 |
| PLN | 137,758 | Bank Polska Kasa Opieki SA | 9,201 | 0.09 |
| PLN | 11,436 | Budimex SA[2] | 2,208 | 0.02 |
| PLN | 54,161 | CD Projekt SA[2] | 3,478 | 0.03 |
| PLN | 396,840 | Dino Polska SA | 3,375 | 0.03 |
| PLN | 32,491 | Erste Bank Polska SA | 5,505 | 0.06 |
| PLN | 111,112 | KGHM Polska Miedz SA | 10,724 | 0.11 |
| PLN | 824 | LPP SA | 5,137 | 0.05 |
| PLN | 11,970 | mBank SA[2] | 4,230 | 0.04 |
| PLN | 457,204 | ORLEN SA | 17,895 | 0.18 |
| PLN | 589,284 | PGE Polska Grupa Energetyczna SA | 1,722 | 0.02 |
| PLN | 700,379 | Powszechna Kasa Oszczednosci Bank Polski SA | 19,918 | 0.20 |
| PLN | 477,486 | Powszechny Zaklad Ubezpieczen SA | 8,490 | 0.08 |
| | | **Total Poland** | **96,644** | **0.95** |
| | | **Qatar (31 May 2025: 0.77%)** | | |
| QAR | 4,996,771 | Al Rayan Bank | 2,982 | 0.03 |
| QAR | 2,655,311 | Commercial Bank PSQC (The) | 3,060 | 0.03 |
| QAR | 1,254,176 | Dukhan Bank | 1,192 | 0.01 |
| QAR | 1,234,868 | Industries Qatar QSC | 4,167 | 0.04 |
| QAR | 5,084,882 | Mesaieed Petrochemical Holding Co. | 1,716 | 0.02 |
| QAR | 318,741 | Nebras Energy | 1,275 | 0.01 |
| QAR | 691,787 | Ooredoo QPSC | 2,543 | 0.03 |
| QAR | 397,788 | Qatar Fuel QSC | 1,530 | 0.01 |
| QAR | 2,274,228 | Qatar Gas Transport Co. Ltd. | 2,708 | 0.03 |
| QAR | 765,071 | Qatar International Islamic Bank QSC | 2,309 | 0.02 |

## SCHEDULE OF INVESTMENTS (continued)

## iSHARES EMERGING MARKETS INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Qatar (continued)** | | |
| QAR | 1,395,401 | Qatar Islamic Bank QPSC | 8,721 | 0.09 |
| QAR | 3,570,712 | Qatar National Bank QPSC | 17,437 | 0.17 |
| | | **Total Qatar** | **49,640** | **0.49** |
| | | **Russia (31 May 2025: 0.02%)** | | |
| RUB | 4,733,296 | Alrosa PJSC[3] | 1 | 0.00 |
| RUB | 20,359,758 | Gazprom PJSC[3] | 3 | 0.00 |
| RUB | 10,888,500 | GMK Norilskiy Nickel PAO[3/4] | – | 0.00 |
| RUB | 63,341,448 | Inter RAO UES PJSC[3] | 9 | 0.00 |
| RUB | 725,930 | LUKOIL PJSC[3/4] | – | 0.00 |
| USD | 838,591 | Mobile TeleSystems PJSC ADR[3/4] | – | 0.00 |
| RUB | 2,543,889 | Moscow Exchange MICEX-RTS PJSC[3/4] | – | 0.00 |
| RUB | 1,574,200 | Novatek PJSC[3/4] | – | 0.00 |
| RUB | 2,583,085 | Novolipetsk Steel PJSC[3/4] | – | 0.00 |
| RUB | 74,666 | PhosAgro PJSC[3/4] | – | 0.00 |
| USD | 1,442 | PhosAgro PJSC GDR[3/4] | – | 0.00 |
| RUB | 586,460 | Polyus PJSC[3/4] | – | 0.00 |
| RUB | 2,032,670 | Rosneft Oil Co. PJSC[3/4] | – | 0.00 |
| RUB | 18,640,868 | Sberbank of Russia PJSC[3] | 3 | 0.00 |
| RUB | 254,063 | Severstal PAO[3/4] | – | 0.00 |
| USD | 93,206 | Severstal PAO GDR | 1,271 | 0.01 |
| RUB | 13,008,885 | Surgutneftegas PAO, Preference[3] | 2 | 0.00 |
| RUB | 11,482,629 | Surgutneftegas PAO[3] | 2 | 0.00 |
| RUB | 2,402,816 | Tatneft PJSC[3/4] | – | 0.00 |
| RUB | 205,724 | T-Tekhnologii MKPAO GDR[3/4] | – | 0.00 |
| RUB | 5,213,507 | United Co. RUSAL International PJSC[3] | 1 | 0.00 |
| RUB | 176,669 | VK IPJSC GDR[3/4] | – | 0.00 |
| USD | 6,276,181,229 | VTB Bank PJSC[3] | 63 | 0.00 |
| | | **Total Russia** | **1,355** | **0.01** |
| | | **Saudi Arabia (31 May 2025: 3.62%)** | | |
| SAR | 181,865 | ACWA Power Co. | 8,951 | 0.09 |
| SAR | 222,347 | Ades Holding Co. | 1,166 | 0.01 |
| SAR | 2,325,245 | Al Rajhi Bank | 41,268 | 0.41 |
| SAR | 1,122,513 | Alinma Bank | 7,179 | 0.07 |
| SAR | 386,056 | Almarai Co. JSC | 4,743 | 0.05 |
| SAR | 664,896 | Arab National Bank | 3,756 | 0.04 |
| SAR | 22,481 | Arabian Internet & Communications Services Co. | 1,280 | 0.01 |
| SAR | 593,773 | Bank AlBilad | 3,858 | 0.04 |
| SAR | 470,706 | Bank Al-Jazira | 1,430 | 0.01 |
| SAR | 933,850 | Banque Saudi Fransi | 4,761 | 0.05 |
| SAR | 60,114 | Bupa Arabia for Cooperative Insurance Co. | 2,751 | 0.03 |
| SAR | 61,112 | Co. for Cooperative Insurance (The) | 2,247 | 0.02 |
| SAR | 411,846 | Dar Al Arkan Real Estate Development Co., REIT | 1,842 | 0.02 |
| SAR | 70,687 | Dr Sulaiman Al Habib Medical Services Group Co. | 4,103 | 0.04 |
| SAR | 18,049 | Elm Co. | 3,299 | 0.03 |
| SAR | 305,758 | Etihad Etisalat Co. | 5,182 | 0.05 |
| SAR | 449,426 | Jabal Omar Development Co., REIT | 1,820 | 0.02 |
| SAR | 489,676 | Jarir Marketing Co. | 2,058 | 0.02 |
| SAR | 70,554 | Makkah Construction & Development Co. | 1,687 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Saudi Arabia (continued)** | | |
| SAR | 66,089 | Mouwasat Medical Services Co. | 1,165 | 0.01 |
| SAR | 1,564,417 | Riyad Bank | 8,396 | 0.08 |
| SAR | 182,847 | SABIC Agri-Nutrients Co. | 6,758 | 0.07 |
| SAR | 24,451 | SAL Saudi Logistics Services | 1,112 | 0.01 |
| SAR | 922,686 | Saudi Arabian Mining Co. | 15,281 | 0.15 |
| SAR | 4,683,852 | Saudi Arabian Oil Co. | 34,824 | 0.34 |
| SAR | 801,323 | Saudi Awwal Bank[2] | 7,286 | 0.07 |
| SAR | 696,554 | Saudi Basic Industries Corp. | 10,617 | 0.11 |
| SAR | 697,061 | Saudi Energy Co. | 3,130 | 0.03 |
| SAR | 399,649 | Saudi Investment Bank (The) | 1,427 | 0.01 |
| SAR | 2,300,650 | Saudi National Bank (The) | 24,155 | 0.24 |
| SAR | 43,388 | Saudi Tadawul Group Holding Co. | 1,590 | 0.02 |
| SAR | 1,547,182 | Saudi Telecom Co. | 18,158 | 0.18 |
| SAR | 230,399 | Yanbu National Petrochemical Co. | 2,090 | 0.02 |
| | | **Total Saudi Arabia** | **239,370** | **2.37** |
| | | **Singapore (31 May 2025: 0.02%)** | | |
| HKD | 183,100 | BOC Aviation Ltd. | 1,787 | 0.02 |
| | | **Total Singapore** | **1,787** | **0.02** |
| | | **South Africa (31 May 2025: 2.85%)** | | |
| ZAR | 660,653 | Absa Group Ltd. | 9,674 | 0.10 |
| ZAR | 261,227 | Bid Corp. Ltd. | 6,563 | 0.06 |
| ZAR | 239,803 | Bidvest Group Ltd. (The) | 3,461 | 0.03 |
| ZAR | 69,698 | Capitec Bank Holdings Ltd. | 19,195 | 0.19 |
| ZAR | 176,998 | Clicks Group Ltd. | 2,563 | 0.03 |
| ZAR | 458,495 | Discovery Ltd. | 7,880 | 0.08 |
| ZAR | 4,041,016 | FirstRand Ltd. | 23,051 | 0.23 |
| ZAR | 716,407 | Gold Fields Ltd. | 28,376 | 0.28 |
| ZAR | 468,451 | Harmony Gold Mining Co. Ltd. | 8,565 | 0.08 |
| ZAR | 701,365 | Impala Platinum Holdings Ltd. | 10,040 | 0.10 |
| ZAR | 1,359,498 | MTN Group Ltd. | 18,199 | 0.18 |
| ZAR | 605,231 | Naspers Ltd. 'N' | 31,845 | 0.31 |
| ZAR | 346,391 | Nedbank Group Ltd. | 5,546 | 0.05 |
| ZAR | 287,416 | Northam Platinum Holdings Ltd. | 5,601 | 0.06 |
| ZAR | 702,182 | OUTsurance Group Ltd. | 3,072 | 0.03 |
| ZAR | 2,789,461 | Pepkor Holdings Ltd. | 3,732 | 0.04 |
| ZAR | 399,391 | Remgro Ltd. | 4,698 | 0.05 |
| ZAR | 1,432,859 | Sanlam Ltd. | 7,588 | 0.07 |
| ZAR | 470,329 | Sasol Ltd. | 5,848 | 0.06 |
| ZAR | 376,182 | Shoprite Holdings Ltd. | 6,628 | 0.07 |
| ZAR | 2,306,329 | Sibanye Stillwater Ltd.[2] | 6,950 | 0.07 |
| ZAR | 1,054,302 | Standard Bank Group Ltd. | 20,467 | 0.20 |
| ZAR | 212,349 | Valterra Platinum Ltd. | 17,701 | 0.17 |
| ZAR | 495,522 | Vodacom Group Ltd. | 4,658 | 0.05 |
| | | **Total South Africa** | **261,901** | **2.59** |
| | | **South Korea (31 May 2025: 9.60%)** | | |
| KRW | 32,059 | Alteogen, Inc.[2] | 7,850 | 0.08 |
| KRW | 25,799 | Amorepacific Corp.[2] | 1,970 | 0.02 |
| KRW | 17,765 | APR Corp. | 4,662 | 0.05 |
| KRW | 115,803 | Celltrion, Inc.[2] | 14,823 | 0.15 |
| KRW | 33,949 | DB Insurance Co. Ltd.[2] | 3,224 | 0.03 |
| KRW | 5,458 | Doosan Co. Ltd. | 7,142 | 0.07 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **South Korea (continued)** | | |
| KRW | 358,563 | Doosan Enerbility Co. Ltd. | 25,126 | 0.25 |
| KRW | 43,069 | Ecopro BM Co. Ltd.[2] | 6,202 | 0.06 |
| KRW | 76,637 | Ecopro Co. Ltd.[2] | 7,069 | 0.07 |
| KRW | 215,541 | Hana Financial Group, Inc. | 16,462 | 0.16 |
| KRW | 50,955 | Hankook Tire & Technology Co. Ltd.[2] | 2,259 | 0.02 |
| KRW | 33,263 | Hanmi Semiconductor Co. Ltd.[2] | 6,224 | 0.06 |
| KRW | 26,736 | Hanwha Aerospace Co. Ltd.[2] | 20,810 | 0.21 |
| KRW | 102,424 | Hanwha Ocean Co. Ltd.[2] | 8,380 | 0.08 |
| KRW | 57,394 | Hanwha Systems Co. Ltd.[2] | 3,999 | 0.04 |
| KRW | 34,324 | HD Hyundai Co. Ltd. | 6,320 | 0.06 |
| KRW | 18,275 | HD Hyundai Electric Co. Ltd.[2] | 12,769 | 0.13 |
| KRW | 25,204 | HD Hyundai Heavy Industries Co. Ltd.[2] | 11,640 | 0.11 |
| KRW | 34,104 | HD Korea Shipbuilding & Offshore Engineering Co. Ltd. | 9,573 | 0.09 |
| KRW | 85,777 | HLB, Inc.[2] | 2,892 | 0.03 |
| KRW | 166,183 | HMM Co. Ltd.[2] | 2,157 | 0.02 |
| KRW | 18,582 | HYBE Co. Ltd.[2] | 2,713 | 0.03 |
| KRW | 4,282 | Hyosung Heavy Industries Corp. | 10,471 | 0.10 |
| KRW | 62,149 | Hyundai Engineering & Construction Co. Ltd. | 6,062 | 0.06 |
| KRW | 28,987 | Hyundai Glovis Co. Ltd.[2] | 4,665 | 0.05 |
| KRW | 47,380 | Hyundai Mobis Co. Ltd.[2] | 24,146 | 0.24 |
| KRW | 106,532 | Hyundai Motor Co.[2] | 51,110 | 0.50 |
| KRW | 28,666 | Hyundai Motor Co., Preference | 5,174 | 0.05 |
| KRW | 17,396 | Hyundai Motor Co., Preference[2] | 3,163 | 0.03 |
| KRW | 59,613 | Hyundai Rotem Co. Ltd.[2] | 7,931 | 0.08 |
| KRW | 217,632 | Industrial Bank of Korea[2] | 2,917 | 0.03 |
| KRW | 239,582 | Kakao Corp. | 6,669 | 0.07 |
| KRW | 136,119 | KakaoBank Corp.[2] | 2,023 | 0.02 |
| KRW | 284,565 | KB Financial Group, Inc. | 28,438 | 0.28 |
| KRW | 188,644 | Kia Corp. | 21,180 | 0.21 |
| KRW | 56,886 | Korea Aerospace Industries Ltd.[2] | 6,353 | 0.06 |
| KRW | 189,884 | Korea Electric Power Corp. | 4,901 | 0.05 |
| KRW | 32,470 | Korea Investment Holdings Co. Ltd.[2] | 5,117 | 0.05 |
| KRW | 145,569 | Korean Air Lines Co. Ltd. | 2,589 | 0.03 |
| KRW | 20,798 | Krafton, Inc.[2] | 3,554 | 0.03 |
| KRW | 75,089 | KT&G Corp.[2] | 9,203 | 0.09 |
| KRW | 37,692 | LG Chem Ltd.[2] | 9,179 | 0.09 |
| KRW | 69,559 | LG Corp.[2] | 6,767 | 0.07 |
| KRW | 267,484 | LG Display Co. Ltd.[2] | 2,856 | 0.03 |
| KRW | 84,665 | LG Electronics, Inc.[2] | 16,461 | 0.16 |
| KRW | 36,933 | LG Energy Solution Ltd.[2] | 11,225 | 0.11 |
| KRW | 85,709 | LG Uplus Corp. | 917 | 0.01 |
| KRW | 9,903 | LIG Defense&Aerospace Co. Ltd. | 5,264 | 0.05 |
| KRW | 58,857 | LS Electric Co. Ltd. | 9,432 | 0.09 |
| KRW | 64,640 | Meritz Financial Group, Inc.[2] | 4,414 | 0.04 |
| KRW | 160,403 | Mirae Asset Securities Co. Ltd.[2] | 6,535 | 0.06 |
| KRW | 108,737 | NAVER Corp.[2] | 16,884 | 0.17 |
| KRW | 102,879 | NH Investment & Securities Co. Ltd.[2] | 2,062 | 0.02 |
| KRW | 25,797 | POSCO Future M Co. Ltd.[2] | 4,203 | 0.04 |
| KRW | 56,499 | POSCO Holdings, Inc.[2] | 15,877 | 0.16 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **South Korea (continued)** | | |
| KRW | 39,193 | Posco International Corp.[2] | 1,659 | 0.02 |
| KRW | 8,614 | Samsung Biologics Co. Ltd.[2] | 7,791 | 0.08 |
| KRW | 66,522 | Samsung C&T Corp.[2] | 19,091 | 0.19 |
| KRW | 44,840 | Samsung Electro-Mechanics Co. Ltd.[2] | 63,288 | 0.63 |
| KRW | 3,736,001 | Samsung Electronics Co. Ltd. | 785,874 | 7.77 |
| KRW | 642,244 | Samsung Electronics Co. Ltd., Preference | 86,300 | 0.85 |
| KRW | 5,952 | Samsung Episholdings Co. Ltd.[2] | 1,912 | 0.02 |
| KRW | 23,795 | Samsung Fire & Marine Insurance Co. Ltd. | 8,984 | 0.09 |
| KRW | 554,700 | Samsung Heavy Industries Co. Ltd.[2] | 10,288 | 0.10 |
| KRW | 61,747 | Samsung Life Insurance Co. Ltd.[2] | 15,918 | 0.16 |
| KRW | 46,993 | Samsung SDI Co. Ltd. | 21,454 | 0.21 |
| KRW | 32,269 | Samsung SDS Co. Ltd.[2] | 6,402 | 0.06 |
| KRW | 3,352 | Samyang Foods Co. Ltd.[2] | 2,680 | 0.03 |
| KRW | 338,898 | Shinhan Financial Group Co. Ltd. | 21,049 | 0.21 |
| KRW | 1,380 | SK Biopharmaceuticals Co. Ltd. | 82 | 0.00 |
| KRW | 441,376 | SK hynix, Inc. | 683,298 | 6.75 |
| KRW | 54,524 | SK Innovation Co. Ltd. | 4,313 | 0.04 |
| KRW | 73,937 | SK Square Co. Ltd. | 60,494 | 0.60 |
| KRW | 84,013 | SK Telecom Co. Ltd. | 5,608 | 0.06 |
| KRW | 28,052 | SK, Inc.[2] | 12,583 | 0.12 |
| KRW | 38,061 | S-Oil Corp. | 2,713 | 0.03 |
| KRW | 521,487 | Woori Financial Group, Inc. | 10,278 | 0.10 |
| KRW | 47,304 | Yuhan Corp.[2] | 2,668 | 0.03 |
| | | **Total South Korea** | **2,336,735** | **23.10** |
| | | **Switzerland (31 May 2025: 0.18%)** | | |
| EUR | 147,530 | Allwyn AG | 2,168 | 0.02 |
| HKD | 657,762 | BeOne Medicines Ltd. | 14,838 | 0.15 |
| | | **Total Switzerland** | **17,006** | **0.17** |
| | | **Taiwan (31 May 2025: 18.05%)** | | |
| TWD | 404,000 | Accton Technology Corp. | 31,339 | 0.31 |
| TWD | 385,095 | Advantech Co. Ltd. | 6,085 | 0.06 |
| TWD | 2,669,458 | ASE Technology Holding Co. Ltd. | 52,067 | 0.51 |
| TWD | 258,000 | Asia Vital Components Co. Ltd. | 21,949 | 0.22 |
| TWD | 24,000 | ASPEED Technology, Inc. | 14,519 | 0.14 |
| TWD | 551,172 | Asustek Computer, Inc. | 13,390 | 0.13 |
| TWD | 819,000 | Caliway Biopharmaceuticals Co. Ltd. | 2,628 | 0.03 |
| TWD | 7,631,810 | Cathay Financial Holding Co. Ltd. | 20,879 | 0.21 |
| TWD | 5,411,699 | Chang Hwa Commercial Bank Ltd. | 3,498 | 0.03 |
| TWD | 9,001,844 | China Steel Corp. | 5,489 | 0.05 |
| TWD | 296,000 | Chroma ATE, Inc. | 23,812 | 0.24 |
| TWD | 2,969,457 | Chunghwa Telecom Co. Ltd. | 12,987 | 0.13 |
| TWD | 13,388,605 | CTBC Financial Holding Co. Ltd. | 25,858 | 0.26 |
| TWD | 1,558,984 | Delta Electronics, Inc. | 121,681 | 1.20 |
| TWD | 691,000 | E Ink Holdings, Inc. | 4,853 | 0.05 |

**iSHARES EMERGING MARKETS INDEX FUND (IE) (continued)**
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Taiwan (continued)** | | |
| TWD | 11,575,935 | E.Sun Financial Holding Co. Ltd. | 11,437 | 0.11 |
| TWD | 229,000 | Elite Material Co. Ltd. | 37,429 | 0.37 |
| TWD | 50,000 | eMemory Technology, Inc. | 5,443 | 0.05 |
| TWD | 2,275,000 | Eva Airways Corp. | 2,618 | 0.03 |
| TWD | 784,097 | Evergreen Marine Corp. Taiwan Ltd. | 5,332 | 0.05 |
| TWD | 1,399,000 | Far EasTone Telecommunications Co. Ltd. | 4,225 | 0.04 |
| TWD | 8,983,514 | First Financial Holding Co. Ltd. | 7,872 | 0.08 |
| TWD | 2,782,288 | Formosa Chemicals & Fibre Corp. | 4,432 | 0.04 |
| TWD | 3,047,655 | Formosa Plastics Corp. | 4,616 | 0.05 |
| TWD | 129,690 | Fortune Electric Co. Ltd. | 3,618 | 0.04 |
| TWD | 6,727,079 | Fubon Financial Holding Co. Ltd. | 23,622 | 0.23 |
| TWD | 424,000 | Gigabyte Technology Co. Ltd. | 5,008 | 0.05 |
| TWD | 69,000 | Global Unichip Corp. | 10,286 | 0.10 |
| TWD | 216,000 | Globalwafers Co. Ltd. | 6,999 | 0.07 |
| TWD | 255,000 | Gold Circuit Electronics Ltd. | 10,745 | 0.11 |
| TWD | 9,771,865 | Hon Hai Precision Industry Co. Ltd. | 90,152 | 0.89 |
| TWD | 61,000 | Hon Precision, Inc. | 16,085 | 0.16 |
| TWD | 249,340 | Hotai Motor Co. Ltd. | 3,844 | 0.04 |
| TWD | 6,924,588 | Hua Nan Financial Holdings Co. Ltd. | 6,742 | 0.07 |
| TWD | 5,569,729 | Innolux Corp. | 9,068 | 0.09 |
| TWD | 183,000 | International Games System Co. Ltd. | 4,405 | 0.04 |
| TWD | 2,175,420 | Inventec Corp. | 4,875 | 0.05 |
| TWD | 67,000 | Jentech Precision Industrial Co. Ltd. | 7,582 | 0.07 |
| TWD | 12,370,290 | KGI Financial Holding Co. Ltd. | 8,885 | 0.09 |
| TWD | 46,000 | King Slide Works Co. Ltd. | 7,438 | 0.07 |
| TWD | 878,000 | King Yuan Electronics Co. Ltd. | 9,207 | 0.09 |
| TWD | 76,188 | Largan Precision Co. Ltd. | 8,549 | 0.08 |
| TWD | 1,571,886 | Lite-On Technology Corp. | 11,767 | 0.12 |
| TWD | 62,000 | Lotes Co. Ltd. | 5,245 | 0.05 |
| TWD | 1,155,728 | MediaTek, Inc. | 159,014 | 1.57 |
| TWD | 9,037,167 | Mega Financial Holding Co. Ltd. | 11,540 | 0.11 |
| TWD | 69,000 | MPI Corp. | 13,128 | 0.13 |
| TWD | 4,074,518 | Nan Ya Plastics Corp. | 12,760 | 0.13 |
| TWD | 458,000 | Novatek Microelectronics Corp. | 6,974 | 0.07 |
| TWD | 1,639,692 | Pegatron Corp. | 4,632 | 0.05 |
| TWD | 226,385 | PharmaEssentia Corp. | 6,721 | 0.07 |
| TWD | 428,000 | President Chain Store Corp. | 2,924 | 0.03 |
| TWD | 2,163,800 | Quanta Computer, Inc. | 23,416 | 0.23 |
| TWD | 377,305 | Realtek Semiconductor Corp. | 6,986 | 0.07 |
| TWD | 3,199,307 | Shanghai Commercial & Savings Bank Ltd. (The) | 4,060 | 0.04 |
| TWD | 9,508,173 | SinoPac Financial Holdings Co. Ltd. | 9,106 | 0.09 |
| TWD | 6,089,857 | Taiwan Business Bank | 3,159 | 0.03 |
| TWD | 9,102,929 | Taiwan Cooperative Financial Holding Co. Ltd. | 6,640 | 0.07 |
| TWD | 1,366,200 | Taiwan Mobile Co. Ltd. | 4,863 | 0.05 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Taiwan (continued)** | | |
| TWD | 19,677,864 | Taiwan Semiconductor Manufacturing Co. Ltd. | 1,479,350 | 14.62 |
| TWD | 5,485,704 | TCC Group Holdings Co. Ltd. | 4,273 | 0.04 |
| TWD | 16,524,845 | TS Financial Holding Co. Ltd. | 12,318 | 0.12 |
| TWD | 1,071,762 | Unimicron Technology Corp. | 36,095 | 0.36 |
| TWD | 3,617,332 | Uni-President Enterprises Corp. | 8,291 | 0.08 |
| TWD | 9,061,000 | United Microelectronics Corp. | 41,797 | 0.41 |
| TWD | 903,225 | Vanguard International Semiconductor Corp. | 4,844 | 0.05 |
| TWD | 541,570 | Wan Hai Lines Ltd. | 1,418 | 0.01 |
| TWD | 2,308,000 | Wistron Corp. | 11,678 | 0.12 |
| TWD | 86,000 | Wiwynn Corp. | 14,949 | 0.15 |
| TWD | 1,285,668 | Yageo Corp. | 30,289 | 0.30 |
| TWD | 1,429,000 | Yang Ming Marine Transport Corp. | 2,404 | 0.02 |
| TWD | 8,536,883 | Yuanta Financial Holding Co. Ltd. | 16,242 | 0.16 |
| | | **Total Taiwan** | **2,638,431** | **26.08** |
| | | **Thailand (31 May 2025: 1.07%)** | | |
| THB | 364,800 | Advanced Info Service PCL NVDR | 3,957 | 0.04 |
| THB | 430,100 | Advanced Info Service PCL | 4,665 | 0.05 |
| THB | 3,500,700 | Airports of Thailand PCL | 5,943 | 0.06 |
| THB | 8,912,800 | Bangkok Dusit Medical Services PCL NVDR | 4,984 | 0.05 |
| THB | 465,500 | Bumrungrad Hospital PCL NVDR | 2,567 | 0.03 |
| THB | 1,559,900 | Central Pattana PCL, REIT NVDR | 3,091 | 0.03 |
| THB | 2,005,700 | Charoen Pokphand Foods PCL NVDR | 1,171 | 0.01 |
| THB | 740,900 | Charoen Pokphand Foods PCL | 433 | 0.00 |
| THB | 3,262,800 | CP ALL PCL NVDR | 4,737 | 0.05 |
| THB | 986,100 | CP ALL PCL | 1,432 | 0.01 |
| THB | 2,409,200 | Delta Electronics Thailand PCL NVDR | 26,131 | 0.26 |
| THB | 3,434,697 | Gulf Development PCL NVDR | 6,543 | 0.06 |
| THB | 434,900 | Kasikornbank PCL NVDR | 2,686 | 0.03 |
| THB | 1,299,900 | Krung Thai Bank PCL NVDR | 1,388 | 0.01 |
| THB | 1,556,475 | Krung Thai Bank PCL | 1,662 | 0.02 |
| THB | 995,581 | Minor International PCL NVDR | 688 | 0.01 |
| THB | 1,060,490 | Minor International PCL | 733 | 0.01 |
| THB | 1,125,620 | PTT Exploration & Production PCL NVDR | 4,894 | 0.05 |
| THB | 4,807,600 | PTT PCL NVDR | 5,355 | 0.05 |
| THB | 2,882,500 | PTT PCL | 3,211 | 0.03 |
| THB | 649,400 | SCB X PCL NVDR | 2,684 | 0.03 |
| THB | 230,650 | Siam Cement PCL (The) NVDR | 1,609 | 0.02 |
| THB | 354,500 | Siam Cement PCL (The) | 2,473 | 0.02 |
| THB | 22,072,700 | TMBThanachart Bank PCL NVDR | 1,546 | 0.01 |
| THB | 8,112,780 | True Corp. PCL NVDR | 3,440 | 0.03 |
| | | **Total Thailand** | **98,023** | **0.97** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Turkey (31 May 2025: 0.50%)** | | |
| TRY | 2,379,231 | Akbank TAS[2] | 3,318 | 0.03 |
| TRY | 897,253 | Aselsan Elektronik Sanayi ve Ticaret A/S | 7,434 | 0.07 |
| TRY | 698,826 | BIM Birlesik Magazalar A/S[2] | 5,680 | 0.06 |
| TRY | 2,655,132 | Eregli Demir ve Celik Fabrikalari TAS[2] | 2,267 | 0.02 |
| TRY | 1,045,211 | Haci Omer Sabanci Holding A/S[2] | 2,095 | 0.02 |
| TRY | 588,897 | KOC Holding A/S | 2,427 | 0.03 |
| TRY | 1 | Petkim Petrokimya Holding A/S[4] | – | 0.00 |
| TRY | 439,756 | Turk Hava Yollari AO[2] | 2,844 | 0.03 |
| TRY | 971,930 | Turkcell Iletisim Hizmetleri A/S | 2,139 | 0.02 |
| TRY | 7,358,303 | Turkiye Is Bankasi A/S 'C'[2] | 2,107 | 0.02 |
| TRY | 737,694 | Turkiye Petrol Rafinerileri A/S[2] | 3,797 | 0.04 |
| TRY | 1 | Turkiye Sise ve Cam Fabrikalari A/S[4] | – | 0.00 |
| TRY | 2,829,227 | Yapi ve Kredi Bankasi A/S[2] | 2,044 | 0.02 |
| | | **Total Turkey** | **36,152** | **0.36** |
| | | **United Arab Emirates (31 May 2025: 1.59%)** | | |
| AED | 2,504,035 | Abu Dhabi Commercial Bank PJSC | 9,340 | 0.09 |
| AED | 1,089,764 | Abu Dhabi Islamic Bank PJSC | 6,071 | 0.06 |
| AED | 2,488,341 | Abu Dhabi National Oil Co. for Distribution PJSC | 2,663 | 0.03 |
| AED | 2,300,589 | ADNOC Drilling Co. PJSC | 3,733 | 0.04 |
| AED | 4,989,257 | Adnoc Gas plc | 4,659 | 0.05 |
| AED | 1,476,319 | ADNOC Logistics & Services | 2,408 | 0.02 |
| AED | 1,823,293 | Air Arabia PJSC | 2,423 | 0.02 |
| AED | 2,966,590 | Aldar Properties PJSC, REIT | 6,300 | 0.06 |
| AED | 4,773,887 | Dubai Electricity & Water Authority PJSC | 3,392 | 0.03 |
| AED | 2,239,771 | Dubai Islamic Bank PJSC | 4,513 | 0.05 |
| AED | 660,975 | Emaar Development PJSC, REIT | 2,599 | 0.03 |
| AED | 4,868,896 | Emaar Properties PJSC, REIT | 15,616 | 0.15 |
| AED | 1,470,277 | Emirates NBD Bank PJSC | 11,056 | 0.11 |
| AED | 2,739,974 | Emirates Telecommunications Group Co. PJSC | 13,458 | 0.13 |
| AED | 3,500,229 | First Abu Dhabi Bank PJSC | 16,010 | 0.16 |
| AED | 1,423,962 | Salik Co. PJSC | 2,074 | 0.02 |
| | | **Total United Arab Emirates** | **106,315** | **1.05** |
| | | **United Kingdom (31 May 2025: 0.26%)** | | |
| ZAR | 404,225 | Anglogold Ashanti plc | 38,944 | 0.38 |
| | | **Total United Kingdom** | **38,944** | **0.38** |
| | | **United States (31 May 2025: 0.29%)** | | |
| USD | 72,513 | Southern Copper Corp.[2] | 13,872 | 0.14 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| HKD | 281,733 | Yum China Holdings, Inc. | 12,330 | 0.12 |
| | | **Total United States** | **26,202** | **0.26** |
| **Total investments in equities** | | | **10,009,148** | **98.94** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **10,036,275** | **99.21** |

**iSHARES EMERGING MARKETS INDEX FUND (IE) (continued)**
**As at 31 May 2026**

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.01%)** | | | | | |
| **United States (31 May 2025: 0.01%)** | | | | | |
| 1,780 | USD | 89,000 | MSCI Emerging Markets Index June 2026 | 1,463 | 0.01 |
| **Total United States** | | | | **1,463** | **0.01** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **1,463** | **0.01** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **1,463** | **0.01** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **1,463** | **0.01** |

| | | | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 10,037,738 | 99.22 |
| Cash and margin cash | | | 49,557 | 0.49 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.36%) | | |
| 18,944,564 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[1] | 18,945 | 0.19 |
| Total cash equivalents | | | 18,945 | 0.19 |
| Other assets and liabilities | | | 9,921 | 0.10 |
| **Net asset value attributable to redeemable unitholders** | | | **10,116,161** | **100.00** |

[1] Investment in related party.
[2] Security fully or partially on loan.
[3] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[4] Investments which are less than USD 500 have been rounded down to zero.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 95.95 |
| Transferable securities dealt in on another regulated market | 0.01 |
| Collective investment schemes | 0.18 |
| Financial derivative instruments dealt in on a regulated market | 0.01 |
| Other assets | 3.85 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 155,617 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 98.78%)** | | | | |
| **Equities (31 May 2025: 98.78%)** | | | | |
| | | **Austria (31 May 2025: 0.58%)** | | |
| EUR | 1,009 | BAWAG Group AG | 156 | 0.17 |
| EUR | 4,246 | Erste Group Bank AG | 437 | 0.49 |
| EUR | 1,970 | OMV AG | 122 | 0.13 |
| EUR | 1,760 | Raiffeisen Bank International AG | 87 | 0.10 |
| EUR | 911 | Verbund AG[1] | 52 | 0.06 |
| | | **Total Austria** | **854** | **0.95** |
| | | **Belgium (31 May 2025: 2.34%)** | | |
| EUR | 1,996 | Ageas SA | 133 | 0.15 |
| EUR | 12,393 | Anheuser-Busch InBev SA | 855 | 0.95 |
| EUR | 287 | D'ieteren Group | 49 | 0.05 |
| EUR | 584 | Elia Group SA[1] | 78 | 0.09 |
| EUR | 268 | Financiere de Tubize SA | 60 | 0.07 |
| EUR | 1,069 | Groupe Bruxelles Lambert NV | 87 | 0.10 |
| EUR | 3,168 | KBC Group NV | 361 | 0.40 |
| EUR | 6 | Lotus Bakeries NV | 66 | 0.07 |
| EUR | 221 | Sofina SA[1] | 49 | 0.05 |
| EUR | 973 | Syensqo SA[1] | 65 | 0.07 |
| EUR | 1,691 | UCB SA | 426 | 0.47 |
| | | **Total Belgium** | **2,229** | **2.47** |
| | | **Bermuda (31 May 2025: 0.14%)** | | |
| EUR | 16,834 | Aegon Ltd. | 123 | 0.14 |
| | | **Total Bermuda** | **123** | **0.14** |
| | | **Finland (31 May 2025: 2.91%)** | | |
| EUR | 1,903 | Elisa OYJ | 78 | 0.09 |
| EUR | 6,001 | Fortum OYJ | 120 | 0.13 |
| EUR | 3,653 | Kesko OYJ 'B' | 76 | 0.08 |
| EUR | 4,546 | Kone OYJ 'B' | 233 | 0.26 |
| EUR | 8,871 | Metso OYJ | 145 | 0.16 |
| EUR | 6,053 | Neste OYJ | 170 | 0.19 |
| EUR | 69,295 | Nokia OYJ | 866 | 0.96 |
| EUR | 41,985 | Nordea Bank Abp | 691 | 0.77 |
| EUR | 1,463 | Orion OYJ 'B' | 105 | 0.12 |
| EUR | 33,299 | Sampo OYJ 'A' | 302 | 0.33 |
| EUR | 7,791 | Stora Enso OYJ 'R'[1] | 78 | 0.09 |
| EUR | 7,059 | UPM-Kymmene OYJ | 177 | 0.20 |
| EUR | 6,728 | Wartsila OYJ Abp | 235 | 0.26 |
| | | **Total Finland** | **3,276** | **3.64** |
| | | **France (31 May 2025: 28.47%)** | | |
| EUR | 738 | Abivax SA | 84 | 0.09 |
| EUR | 2,512 | Accor SA | 118 | 0.13 |
| EUR | 463 | Aeroports de Paris SA[1] | 53 | 0.06 |
| EUR | 7,989 | Air Liquide SA | 1,423 | 1.58 |
| EUR | 4,635 | Alstom SA | 80 | 0.09 |
| EUR | 828 | Amundi SA | 70 | 0.08 |
| EUR | 21,625 | AXA SA | 859 | 0.95 |
| EUR | 4,718 | Ayvens SA | 55 | 0.06 |
| EUR | 554 | BioMerieux | 41 | 0.05 |
| EUR | 13,689 | BNP Paribas SA | 1,272 | 1.41 |
| EUR | 9,394 | Bollore SE | 51 | 0.06 |
| EUR | 3,056 | Bouygues SA | 154 | 0.17 |
| EUR | 4,553 | Bureau Veritas SA | 118 | 0.13 |
| EUR | 2,046 | Capgemini SE | 209 | 0.23 |
| EUR | 7,879 | Carrefour SA | 126 | 0.14 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **France (continued)** | | |
| EUR | 6,097 | Cie de Saint-Gobain SA[1] | 477 | 0.53 |
| EUR | 8,738 | Cie Generale des Etablissements Michelin SCA | 275 | 0.31 |
| EUR | 747 | Covivio SA, REIT | 41 | 0.05 |
| EUR | 12,520 | Credit Agricole SA | 208 | 0.23 |
| EUR | 8,659 | Danone SA | 528 | 0.58 |
| EUR | 225 | Dassault Aviation SA | 69 | 0.08 |
| EUR | 8,972 | Dassault Systemes SE | 169 | 0.19 |
| EUR | 918 | Eiffage SA | 115 | 0.13 |
| EUR | 24,815 | Engie SA | 657 | 0.73 |
| EUR | 4,153 | EssilorLuxottica SA | 728 | 0.81 |
| EUR | 616 | Gecina SA, REIT | 45 | 0.05 |
| EUR | 3,413 | Getlink SE | 64 | 0.07 |
| EUR | 357 | Hermes International SCA | 578 | 0.64 |
| EUR | 505 | Ipsen SA | 79 | 0.09 |
| EUR | 984 | Kering SA | 251 | 0.28 |
| EUR | 2,878 | Klepierre SA, REIT | 101 | 0.11 |
| EUR | 3,508 | Legrand SA | 518 | 0.57 |
| EUR | 3,313 | L'Oreal SA | 1,267 | 1.41 |
| EUR | 3,432 | LVMH Moet Hennessy Louis Vuitton SE | 1,624 | 1.80 |
| EUR | 25,505 | Orange SA | 458 | 0.51 |
| EUR | 2,700 | Pernod Ricard SA | 171 | 0.19 |
| EUR | 3,192 | Publicis Groupe SA | 267 | 0.30 |
| EUR | 2,571 | Renault SA | 76 | 0.08 |
| EUR | 2,970 | Rexel SA | 109 | 0.12 |
| EUR | 4,760 | Safran SA | 1,455 | 1.61 |
| EUR | 15,046 | Sanofi SA | 1,133 | 1.26 |
| EUR | 391 | Sartorius Stedim Biotech | 70 | 0.08 |
| EUR | 7,561 | Schneider Electric SE | 2,041 | 2.26 |
| EUR | 8,812 | Societe Generale SA | 631 | 0.70 |
| EUR | 1,183 | Sodexo SA[1] | 56 | 0.06 |
| EUR | 1,287 | Thales SA | 308 | 0.34 |
| EUR | 27,163 | TotalEnergies SE | 2,042 | 2.27 |
| EUR | 1,491 | Unibail-Rodamco-Westfield, REIT | 148 | 0.16 |
| EUR | 8,125 | Veolia Environnement SA | 282 | 0.31 |
| EUR | 6,424 | Vinci SA | 803 | 0.89 |
| | | **Total France** | **22,557** | **25.03** |
| | | **Germany (31 May 2025: 28.74%)** | | |
| EUR | 2,222 | adidas AG | 370 | 0.41 |
| EUR | 5,247 | Allianz SE, Registered | 2,002 | 2.22 |
| EUR | 12,361 | BASF SE | 628 | 0.70 |
| EUR | 13,424 | Bayer AG, Registered | 490 | 0.54 |
| EUR | 3,893 | Bayerische Motoren Werke AG | 291 | 0.32 |
| EUR | 731 | Bayerische Motoren Werke AG, Preference | 55 | 0.06 |
| EUR | 1,298 | Beiersdorf AG[1] | 90 | 0.10 |
| EUR | 1,642 | Brenntag SE | 93 | 0.10 |
| EUR | 8,941 | Commerzbank AG[1] | 331 | 0.37 |
| EUR | 1,471 | Continental AG | 105 | 0.12 |
| EUR | 835 | CTS Eventim AG & Co. KGaA | 52 | 0.06 |
| EUR | 6,395 | Daimler Truck Holding AG | 270 | 0.30 |
| EUR | 2,304 | Delivery Hero SE | 85 | 0.09 |
| EUR | 25,032 | Deutsche Bank AG, Registered | 697 | 0.77 |
| EUR | 2,519 | Deutsche Boerse AG | 624 | 0.69 |
| EUR | 8,021 | Deutsche Lufthansa AG, Registered | 69 | 0.08 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (continued)** | | |
| EUR | 12,735 | Deutsche Post AG, Registered | 652 | 0.72 |
| EUR | 47,355 | Deutsche Telekom AG, Registered | 1,367 | 1.52 |
| EUR | 1,523 | Dr Ing hc F Porsche AG, Preference[1] | 71 | 0.08 |
| EUR | 30,964 | E.ON SE | 564 | 0.63 |
| EUR | 3,428 | Evonik Industries AG | 58 | 0.06 |
| EUR | 2,630 | Fresenius Medical Care AG | 98 | 0.11 |
| EUR | 5,651 | Fresenius SE & Co. KGaA | 205 | 0.23 |
| EUR | 1,960 | GEA Group AG | 109 | 0.12 |
| EUR | 807 | Hannover Rueck SE[1] | 188 | 0.21 |
| EUR | 1,790 | Heidelberg Materials AG | 341 | 0.38 |
| EUR | 2,145 | Henkel AG & Co. KGaA, Preference | 143 | 0.16 |
| EUR | 1,219 | Henkel AG & Co. KGaA | 76 | 0.08 |
| EUR | 850 | Hensoldt AG[1] | 75 | 0.08 |
| EUR | 208 | HOCHTIEF AG | 101 | 0.11 |
| EUR | 18,011 | Infineon Technologies AG | 1,461 | 1.62 |
| EUR | 865 | Knorr-Bremse AG | 90 | 0.10 |
| EUR | 9,960 | Mercedes-Benz Group AG[1] | 520 | 0.58 |
| EUR | 1,812 | Merck KGaA | 237 | 0.26 |
| EUR | 755 | MTU Aero Engines AG[1] | 236 | 0.26 |
| EUR | 1,802 | Muenchener Rueckversicherungs-Gesellschaft AG, Registered | 815 | 0.90 |
| EUR | 772 | Nemetschek SE | 48 | 0.05 |
| EUR | 2,048 | Porsche Automobil Holding SE, Preference | 67 | 0.07 |
| EUR | 67 | Rational AG | 44 | 0.05 |
| EUR | 642 | Rheinmetall AG | 830 | 0.92 |
| EUR | 7,950 | RWE AG | 434 | 0.48 |
| EUR | 14,401 | SAP SE | 2,236 | 2.48 |
| EUR | 351 | Sartorius AG, Preference | 86 | 0.10 |
| EUR | 1,003 | Scout24 SE | 72 | 0.08 |
| EUR | 10,238 | Siemens AG, Registered | 2,762 | 3.07 |
| EUR | 10,688 | Siemens Energy AG | 1,745 | 1.94 |
| EUR | 4,527 | Siemens Healthineers AG | 158 | 0.18 |
| EUR | 1,776 | Symrise AG | 140 | 0.16 |
| EUR | 864 | Talanx AG | 89 | 0.10 |
| EUR | 2,878 | Volkswagen AG, Preference | 264 | 0.29 |
| EUR | 10,211 | Vonovia SE, REIT | 219 | 0.24 |
| EUR | 3,004 | Zalando SE | 70 | 0.08 |
| | | **Total Germany** | **22,923** | **25.43** |
| | | **Ireland (31 May 2025: 1.28%)** | | |
| EUR | 28,582 | AIB Group plc | 288 | 0.32 |
| EUR | 13,359 | Bank of Ireland Group plc | 233 | 0.26 |
| EUR | 2,152 | Kerry Group plc 'A' | 158 | 0.18 |
| EUR | 2,186 | Kingspan Group plc | 172 | 0.19 |
| EUR | 5,759 | Ryanair Holdings plc | 145 | 0.16 |
| | | **Total Ireland** | **996** | **1.11** |
| | | **Italy (31 May 2025: 7.34%)** | | |
| EUR | 2,991 | Banca Mediolanum SpA | 59 | 0.07 |
| EUR | 26,418 | Banca Monte dei Paschi di Siena SpA | 244 | 0.27 |
| EUR | 16,010 | Banco BPM SpA | 216 | 0.24 |
| EUR | 21,847 | BPER Banca SpA | 254 | 0.28 |
| EUR | 1,031 | Buzzi SpA | 48 | 0.05 |
| EUR | 105,160 | Enel SpA[1] | 1,012 | 1.12 |
| EUR | 25,056 | Eni SpA | 565 | 0.63 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Italy (continued)** | | |
| EUR | 8,181 | FinecoBank Banca Fineco SpA | 171 | 0.19 |
| EUR | 11,221 | Generali[1] | 434 | 0.48 |
| EUR | 192,125 | Intesa Sanpaolo SpA | 1,116 | 1.24 |
| EUR | 8,152 | Italgas SpA | 82 | 0.09 |
| EUR | 5,414 | Leonardo SpA | 295 | 0.33 |
| EUR | 3,124 | Moncler SpA | 174 | 0.19 |
| EUR | 6,115 | Poste Italiane SpA | 155 | 0.17 |
| EUR | 3,883 | Prysmian SpA | 575 | 0.64 |
| EUR | 1,539 | Recordati Industria Chimica e Farmaceutica SpA | 79 | 0.09 |
| EUR | 26,973 | Snam SpA | 169 | 0.19 |
| EUR | 227,826 | Telecom Italia SpA | 166 | 0.18 |
| EUR | 19,909 | Terna - Rete Elettrica Nazionale | 196 | 0.22 |
| EUR | 18,717 | UniCredit SpA | 1,390 | 1.54 |
| EUR | 4,799 | Unipol Assicurazioni SpA | 102 | 0.11 |
| | | **Total Italy** | **7,502** | **8.32** |
| | | **Jersey (31 May 2025: 0.06%)** | | |
| EUR | 2,844 | CVC Capital Partners plc[1] | 39 | 0.04 |
| | | **Total Jersey** | **39** | **0.04** |
| | | **Luxembourg (31 May 2025: 0.49%)** | | |
| EUR | 5,887 | ArcelorMittal SA | 349 | 0.39 |
| EUR | 1,584 | Eurofins Scientific SE | 99 | 0.11 |
| EUR | 3,344 | InPost SA | 51 | 0.05 |
| EUR | 4,435 | Tenaris SA[1] | 116 | 0.13 |
| | | **Total Luxembourg** | **615** | **0.68** |
| | | **Netherlands (31 May 2025: 16.49%)** | | |
| EUR | 8,514 | ABN AMRO Bank NV CVA | 290 | 0.32 |
| EUR | 370 | Adyen NV | 348 | 0.39 |
| USD | 2,240 | AerCap Holdings NV | 268 | 0.30 |
| EUR | 8,195 | Airbus SE | 1,473 | 1.63 |
| EUR | 2,116 | Akzo Nobel NV | 139 | 0.16 |
| EUR | 860 | Argenx SE | 615 | 0.68 |
| EUR | 646 | ASM International NV | 580 | 0.64 |
| EUR | 5,353 | ASML Holding NV | 7,413 | 8.23 |
| EUR | 2,098 | ASR Nederland NV[1] | 135 | 0.15 |
| EUR | 977 | BE Semiconductor Industries NV | 278 | 0.31 |
| EUR | 2,066 | CSG NV | 37 | 0.04 |
| EUR | 8,235 | Davide Campari-Milano NV[1] | 46 | 0.05 |
| EUR | 1,115 | Euronext NV | 156 | 0.17 |
| EUR | 1,251 | EXOR NV[1] | 84 | 0.09 |
| EUR | 1,686 | Ferrari NV | 498 | 0.55 |
| EUR | 6,540 | Ferrovial NV | 384 | 0.43 |
| EUR | 1,734 | Heineken Holding NV | 107 | 0.12 |
| EUR | 4,004 | Heineken NV | 268 | 0.30 |
| EUR | 40,275 | ING Groep NV | 1,075 | 1.19 |
| EUR | 12,217 | Koninklijke Ahold Delhaize NV | 442 | 0.49 |
| EUR | 53,558 | Koninklijke KPN NV | 239 | 0.27 |
| EUR | 10,760 | Koninklijke Philips NV[1] | 246 | 0.27 |
| EUR | 6,552 | Magnum Ice Cream Co. NV (The)[1] | 91 | 0.10 |
| USD | 2,785 | Nebius Group NV 'A'[1] | 551 | 0.61 |
| EUR | 3,518 | NN Group NV | 252 | 0.28 |
| EUR | 18,060 | Prosus NV | 705 | 0.78 |
| EUR | 2,766 | QIAGEN NV | 87 | 0.10 |
| EUR | 16,081 | Stellantis NV | 111 | 0.12 |

## iSHARES EMU INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Netherlands (continued)** | | |
| EUR | 12,420 | Stellantis NV | 85 | 0.10 |
| EUR | 8,715 | STMicroelectronics NV | 514 | 0.57 |
| EUR | 13,946 | Universal Music Group NV[1] | 272 | 0.30 |
| EUR | 3,110 | Wolters Kluwer NV | 190 | 0.21 |
| | | **Total Netherlands** | **17,979** | **19.95** |
| | | **Portugal (31 May 2025: 0.39%)** | | |
| EUR | 112,298 | Banco Comercial Portugues SA | 109 | 0.12 |
| EUR | 41,975 | EDP SA | 183 | 0.20 |
| EUR | 5,581 | Galp Energia SGPS SA | 104 | 0.12 |
| EUR | 3,788 | Jeronimo Martins SGPS SA | 69 | 0.08 |
| | | **Total Portugal** | **465** | **0.52** |
| | | **Spain (31 May 2025: 8.91%)** | | |
| EUR | 330 | Acciona SA | 81 | 0.09 |
| EUR | 2,460 | ACS Actividades de Construccion y Servicios SA | 306 | 0.34 |
| EUR | 10,477 | Aena SME SA | 261 | 0.29 |
| EUR | 6,026 | Amadeus IT Group SA | 330 | 0.37 |
| EUR | 77,701 | Banco Bilbao Vizcaya Argentaria SA | 1,562 | 1.73 |
| EUR | 65,820 | Banco de Sabadell SA | 191 | 0.21 |
| EUR | 197,876 | Banco Santander SA | 2,123 | 2.36 |
| EUR | 9,018 | Bankinter SA | 130 | 0.14 |
| | | **Spain (continued)** | | |
| EUR | 48,439 | CaixaBank SA | 562 | 0.62 |
| EUR | 6,763 | Cellnex Telecom SA | 195 | 0.22 |
| EUR | 4,204 | EDP Renewables SA | 60 | 0.07 |
| EUR | 51 | EDP Renewables SA | 1 | 0.00 |
| EUR | 4,246 | Endesa SA | 152 | 0.17 |
| EUR | 83,881 | Iberdrola SA | 1,636 | 1.81 |
| EUR | 1,063 | Indra Sistemas SA[1] | 60 | 0.07 |
| EUR | 15,044 | Industria de Diseno Textil SA | 802 | 0.89 |
| EUR | 15,808 | International Consolidated Airlines Group SA | 78 | 0.09 |
| EUR | 12,358 | Mapfre SA | 50 | 0.05 |
| EUR | 5,683 | Naturgy Energy Group SA | 162 | 0.18 |
| EUR | 3,804 | Redeia Corp. SA | 56 | 0.06 |
| EUR | 15,093 | Repsol SA | 333 | 0.37 |
| EUR | 51,978 | Telefonica SA[1] | 205 | 0.23 |
| | | **Total Spain** | **9,336** | **10.36** |
| | | **Switzerland (31 May 2025: 0.32%)** | | |
| EUR | 2,310 | DSM-Firmenich AG[1] | 167 | 0.18 |
| | | **Total Switzerland** | **167** | **0.18** |
| | | **United Kingdom (31 May 2025: 0.32%)** | | |
| USD | 2,780 | Coca-Cola Europacific Partners plc | 216 | 0.24 |
| | | **Total United Kingdom** | **216** | **0.24** |
| **Total investments in equities** | | | **89,277** | **99.06** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **89,277** | **99.06** |

| Number of contracts | Currency | Notional amount | Description | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: (0.01)%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: (0.01)%)** | | | | | |
| **Germany (31 May 2025: 0.00%)** | | | | | |
| 15 | EUR | 150 | EURO STOXX 50 Index June 2026 | 17 | 0.02 |
| **Total Germany** | | | | **17** | **0.02** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **17** | **0.02** |
| **Germany (31 May 2025: (0.01)%)** | | | | | |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **17** | **0.02** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **17** | **0.02** |

| | | | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 89,294 | 99.08 |
| Cash and margin cash | | | 151 | 0.17 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.81%) | | |
| 3,647 | EUR | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares[2] | 398 | 0.44 |
| Total cash equivalents | | | 398 | 0.44 |
| Other assets and liabilities | | | 283 | 0.31 |
| **Net asset value attributable to redeemable unitholders** | | | **90,126** | **100.00** |

[1] Security fully or partially on loan.
[2] Investment in related party.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 96.92 |
| Collective investment schemes | 0.43 |
| Financial derivative instruments dealt in on a regulated market | 0.02 |
| Other assets | 2.63 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure EUR '000 |
|---|---|
| Exchange traded futures contracts | 910 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES EUROPE EX-UK INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| | | **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.23%)** | | |
| | | **Equities (31 May 2025: 99.23%)** | | |
| | | **Austria (31 May 2025: 0.39%)** | | |
| EUR | 25,499 | BAWAG Group AG | 3,929 | 0.12 |
| EUR | 105,833 | Erste Group Bank AG | 10,901 | 0.34 |
| EUR | 49,066 | OMV AG | 3,025 | 0.09 |
| EUR | 45,398 | Raiffeisen Bank International AG | 2,244 | 0.07 |
| EUR | 21,761 | Verbund AG[1] | 1,252 | 0.04 |
| | | **Total Austria** | **21,351** | **0.66** |
| | | **Belgium (31 May 2025: 1.62%)** | | |
| EUR | 49,647 | Ageas SA | 3,306 | 0.10 |
| EUR | 308,885 | Anheuser-Busch InBev SA | 21,313 | 0.66 |
| EUR | 6,802 | D'ieteren Group | 1,166 | 0.04 |
| EUR | 14,720 | Elia Group SA | 1,962 | 0.06 |
| EUR | 6,919 | Financiere de Tubize SA | 1,555 | 0.05 |
| EUR | 25,739 | Groupe Bruxelles Lambert NV | 2,082 | 0.07 |
| CHF | 1,358 | Groupe Bruxelles Lambert NV | 109 | 0.00 |
| EUR | 78,962 | KBC Group NV | 8,998 | 0.28 |
| EUR | 129 | Lotus Bakeries NV[1] | 1,419 | 0.04 |
| EUR | 5,500 | Sofina SA[1] | 1,227 | 0.04 |
| EUR | 25,252 | Syensqo SA[1] | 1,697 | 0.05 |
| EUR | 41,786 | UCB SA | 10,518 | 0.33 |
| | | **Total Belgium** | **55,352** | **1.72** |
| | | **Bermuda (31 May 2025: 0.10%)** | | |
| EUR | 422,551 | Aegon Ltd. | 3,090 | 0.10 |
| | | **Total Bermuda** | **3,090** | **0.10** |
| | | **Denmark (31 May 2025: 4.46%)** | | |
| DKK | 838 | AP Moller - Maersk A/S 'A' | 1,740 | 0.05 |
| DKK | 1,148 | AP Moller - Maersk A/S 'B'[1] | 2,429 | 0.07 |
| DKK | 31,036 | Carlsberg A/S 'B'[1] | 3,577 | 0.11 |
| DKK | 42,173 | Coloplast A/S 'B' | 2,233 | 0.07 |
| DKK | 215,266 | Danske Bank A/S | 9,718 | 0.30 |
| DKK | 30,022 | Demant A/S | 1,005 | 0.03 |
| DKK | 66,120 | DSV A/S | 14,240 | 0.44 |
| DKK | 20,648 | Genmab A/S | 4,708 | 0.15 |
| DKK | 1,107,056 | Novo Nordisk A/S 'B'[1] | 43,395 | 1.35 |
| DKK | 121,292 | Novonesis (Novozymes) B 'B' | 6,046 | 0.19 |
| DKK | 158,952 | Orsted A/S | 3,491 | 0.11 |
| DKK | 27,260 | Pandora A/S | 2,192 | 0.07 |
| DKK | 32,686 | ROCKWOOL A/S 'B'[1] | 885 | 0.03 |
| DKK | 104,352 | Tryg A/S | 2,106 | 0.06 |
| DKK | 335,698 | Vestas Wind Systems A/S | 8,088 | 0.25 |
| | | **Total Denmark** | **105,853** | **3.28** |
| | | **Finland (31 May 2025: 2.00%)** | | |
| EUR | 48,818 | Elisa OYJ | 2,007 | 0.06 |
| EUR | 148,707 | Fortum OYJ | 2,982 | 0.10 |
| EUR | 94,184 | Kesko OYJ 'B'[1] | 1,957 | 0.06 |
| EUR | 112,904 | Kone OYJ 'B' | 5,787 | 0.18 |
| EUR | 219,593 | Metso OYJ | 3,597 | 0.11 |
| EUR | 139,682 | Neste OYJ | 3,933 | 0.12 |
| EUR | 1,727,107 | Nokia OYJ | 21,572 | 0.67 |
| EUR | 1,055,474 | Nordea Bank Abp | 17,384 | 0.54 |
| EUR | 36,688 | Orion OYJ 'B' | 2,627 | 0.08 |
| EUR | 809,217 | Sampo OYJ 'A' | 7,335 | 0.23 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| | | **Equities (continued)** | | |
| | | **Finland (continued)** | | |
| EUR | 199,419 | Stora Enso OYJ 'R'[1] | 2,003 | 0.06 |
| EUR | 178,627 | UPM-Kymmene OYJ | 4,473 | 0.14 |
| EUR | 168,279 | Wartsila OYJ Abp | 5,873 | 0.18 |
| | | **Total Finland** | **81,530** | **2.53** |
| | | **France (31 May 2025: 19.62%)** | | |
| EUR | 16,977 | Abivax SA | 1,925 | 0.06 |
| EUR | 62,980 | Accor SA[1] | 2,962 | 0.09 |
| EUR | 12,150 | Aeroports de Paris SA[1] | 1,397 | 0.04 |
| EUR | 199,126 | Air Liquide SA | 35,460 | 1.10 |
| EUR | 115,639 | Alstom SA[1] | 1,982 | 0.06 |
| EUR | 20,931 | Amundi SA[1] | 1,757 | 0.05 |
| EUR | 538,973 | AXA SA | 21,413 | 0.66 |
| EUR | 122,975 | Ayvens SA | 1,424 | 0.04 |
| EUR | 13,915 | BioMerieux[1] | 1,035 | 0.03 |
| EUR | 340,798 | BNP Paribas SA | 31,677 | 0.98 |
| EUR | 210,971 | Bollore SE | 1,148 | 0.04 |
| EUR | 76,159 | Bouygues SA | 3,843 | 0.12 |
| EUR | 113,421 | Bureau Veritas SA | 2,949 | 0.09 |
| EUR | 51,261 | Capgemini SE | 5,226 | 0.16 |
| EUR | 195,887 | Carrefour SA | 3,141 | 0.10 |
| EUR | 152,892 | Cie de Saint-Gobain SA | 11,965 | 0.37 |
| EUR | 217,155 | Cie Generale des Etablissements Michelin SCA | 6,843 | 0.21 |
| EUR | 17,567 | Covivio SA, REIT | 971 | 0.03 |
| EUR | 312,037 | Credit Agricole SA | 5,180 | 0.16 |
| EUR | 216,781 | Danone SA | 13,211 | 0.41 |
| EUR | 5,877 | Dassault Aviation SA | 1,791 | 0.06 |
| EUR | 230,905 | Dassault Systemes SE | 4,342 | 0.14 |
| EUR | 22,805 | Eiffage SA | 2,845 | 0.09 |
| EUR | 610,657 | Engie SA | 16,164 | 0.50 |
| EUR | 103,513 | EssilorLuxottica SA | 18,130 | 0.56 |
| EUR | 14,812 | Gecina SA, REIT | 1,088 | 0.03 |
| EUR | 85,076 | Getlink SE[1] | 1,596 | 0.05 |
| EUR | 8,891 | Hermes International SCA | 14,403 | 0.45 |
| EUR | 11,524 | Ipsen SA | 1,805 | 0.06 |
| EUR | 24,717 | Kering SA | 6,311 | 0.20 |
| EUR | 72,547 | Klepierre SA, REIT | 2,541 | 0.08 |
| EUR | 87,742 | Legrand SA | 12,955 | 0.40 |
| EUR | 82,567 | L'Oreal SA | 31,586 | 0.98 |
| EUR | 85,537 | LVMH Moet Hennessy Louis Vuitton SE | 40,463 | 1.26 |
| EUR | 639,261 | Orange SA[1] | 11,465 | 0.36 |
| EUR | 68,442 | Pernod Ricard SA[1] | 4,341 | 0.13 |
| EUR | 78,774 | Publicis Groupe SA | 6,597 | 0.20 |
| EUR | 65,816 | Renault SA | 1,948 | 0.06 |
| EUR | 74,607 | Rexel SA | 2,746 | 0.09 |
| EUR | 119,018 | Safran SA | 36,384 | 1.13 |
| EUR | 375,008 | Sanofi SA | 28,234 | 0.88 |
| EUR | 9,823 | Sartorius Stedim Biotech | 1,749 | 0.05 |
| EUR | 188,461 | Schneider Electric SE | 50,875 | 1.58 |
| EUR | 219,638 | Societe Generale SA | 15,733 | 0.49 |
| EUR | 29,455 | Sodexo SA[1] | 1,390 | 0.04 |
| EUR | 31,953 | Thales SA | 7,653 | 0.24 |
| EUR | 677,016 | TotalEnergies SE | 50,898 | 1.58 |
| EUR | 37,157 | Unibail-Rodamco-Westfield, REIT[1] | 3,691 | 0.11 |
| EUR | 203,964 | Veolia Environnement SA | 7,084 | 0.22 |
| EUR | 160,116 | Vinci SA | 20,023 | 0.62 |
| | | **Total France** | **562,340** | **17.44** |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (31 May 2025: 19.81%)** | | |
| EUR | 55,685 | adidas AG | 9,277 | 0.29 |
| EUR | 130,765 | Allianz SE, Registered[1] | 49,900 | 1.55 |
| EUR | 306,795 | BASF SE | 15,591 | 0.48 |
| EUR | 337,278 | Bayer AG, Registered | 12,321 | 0.38 |
| EUR | 94,387 | Bayerische Motoren Werke AG | 7,056 | 0.22 |
| EUR | 18,327 | Bayerische Motoren Werke AG, Preference | 1,368 | 0.04 |
| EUR | 32,701 | Beiersdorf AG | 2,262 | 0.07 |
| EUR | 41,485 | Brenntag SE[1] | 2,346 | 0.07 |
| EUR | 222,850 | Commerzbank AG[1] | 8,259 | 0.26 |
| EUR | 37,209 | Continental AG | 2,655 | 0.08 |
| EUR | 20,998 | CTS Eventim AG & Co. KGaA[1] | 1,305 | 0.04 |
| EUR | 157,704 | Daimler Truck Holding AG | 6,647 | 0.21 |
| EUR | 57,429 | Delivery Hero SE[1] | 2,124 | 0.07 |
| EUR | 623,905 | Deutsche Bank AG, Registered | 17,382 | 0.54 |
| EUR | 62,409 | Deutsche Boerse AG | 15,452 | 0.48 |
| EUR | 197,652 | Deutsche Lufthansa AG, Registered[1] | 1,696 | 0.05 |
| EUR | 316,241 | Deutsche Post AG, Registered | 16,192 | 0.50 |
| EUR | 1,180,276 | Deutsche Telekom AG, Registered | 34,063 | 1.06 |
| EUR | 39,161 | Dr Ing hc F Porsche AG, Preference[1] | 1,836 | 0.06 |
| EUR | 771,737 | E.ON SE | 14,046 | 0.44 |
| EUR | 87,226 | Evonik Industries AG | 1,466 | 0.04 |
| EUR | 65,556 | Fresenius Medical Care AG[1] | 2,438 | 0.08 |
| EUR | 145,401 | Fresenius SE & Co. KGaA | 5,274 | 0.16 |
| EUR | 48,749 | GEA Group AG | 2,703 | 0.08 |
| EUR | 20,185 | Hannover Rueck SE[1] | 4,691 | 0.15 |
| EUR | 44,962 | Heidelberg Materials AG | 8,579 | 0.27 |
| EUR | 52,913 | Henkel AG & Co. KGaA, Preference | 3,528 | 0.11 |
| EUR | 31,255 | Henkel AG & Co. KGaA | 1,947 | 0.06 |
| EUR | 21,165 | Hensoldt AG[1] | 1,871 | 0.06 |
| EUR | 5,269 | HOCHTIEF AG | 2,564 | 0.08 |
| EUR | 448,897 | Infineon Technologies AG | 36,410 | 1.13 |
| EUR | 22,164 | Knorr-Bremse AG | 2,298 | 0.07 |
| EUR | 248,241 | Mercedes-Benz Group AG | 12,956 | 0.40 |
| EUR | 43,586 | Merck KGaA | 5,703 | 0.18 |
| EUR | 18,531 | MTU Aero Engines AG | 5,806 | 0.18 |
| EUR | 44,908 | Muenchener Rueckversicherungs-Gesellschaft AG, Registered | 20,312 | 0.63 |
| EUR | 18,654 | Nemetschek SE | 1,153 | 0.04 |
| EUR | 48,602 | Porsche Automobil Holding SE, Preference | 1,589 | 0.05 |
| EUR | 1,622 | Rational AG | 1,069 | 0.03 |
| EUR | 16,004 | Rheinmetall AG | 20,700 | 0.64 |
| EUR | 198,158 | RWE AG | 10,812 | 0.33 |
| EUR | 358,943 | SAP SE | 55,730 | 1.73 |
| EUR | 8,849 | Sartorius AG, Preference | 2,169 | 0.07 |
| EUR | 23,917 | Scout24 SE | 1,728 | 0.05 |
| EUR | 255,076 | Siemens AG, Registered | 68,820 | 2.13 |
| EUR | 266,396 | Siemens Energy AG | 43,486 | 1.35 |
| EUR | 115,328 | Siemens Healthineers AG | 4,027 | 0.12 |
| EUR | 44,036 | Symrise AG | 3,483 | 0.11 |
| EUR | 21,777 | Talanx AG | 2,243 | 0.07 |
| EUR | 70,881 | Volkswagen AG, Preference | 6,508 | 0.20 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (continued)** | | |
| EUR | 254,281 | Vonovia SE, REIT[1] | 5,449 | 0.17 |
| EUR | 55,195 | Zalando SE[1] | 1,286 | 0.04 |
| SEK | 19,535 | Zalando SE | 454 | 0.01 |
| | | **Total Germany** | **571,030** | **17.71** |
| | | **Ireland (31 May 2025: 0.88%)** | | |
| EUR | 704,576 | AIB Group plc | 7,116 | 0.22 |
| EUR | 320,546 | Bank of Ireland Group plc | 5,589 | 0.17 |
| EUR | 55,337 | Kerry Group plc 'A' | 4,064 | 0.13 |
| EUR | 52,421 | Kingspan Group plc | 4,120 | 0.13 |
| SEK | 69,042 | Octave Intelligence plc SDR | 1,009 | 0.03 |
| EUR | 143,533 | Ryanair Holdings plc | 3,607 | 0.11 |
| | | **Total Ireland** | **25,505** | **0.79** |
| | | **Italy (31 May 2025: 5.05%)** | | |
| EUR | 74,594 | Banca Mediolanum SpA | 1,478 | 0.05 |
| EUR | 663,152 | Banca Monte dei Paschi di Siena SpA | 6,120 | 0.19 |
| EUR | 385,317 | Banco BPM SpA | 5,196 | 0.16 |
| EUR | 537,829 | BPER Banca SpA | 6,248 | 0.19 |
| EUR | 26,734 | Buzzi SpA | 1,243 | 0.04 |
| EUR | 2,621,020 | Enel SpA | 25,227 | 0.78 |
| EUR | 624,503 | Eni SpA | 14,070 | 0.44 |
| EUR | 210,510 | FinecoBank Banca Fineco SpA | 4,412 | 0.14 |
| EUR | 283,955 | Generali[1] | 10,992 | 0.34 |
| EUR | 4,788,540 | Intesa Sanpaolo SpA | 27,807 | 0.86 |
| EUR | 207,339 | Italgas SpA | 2,087 | 0.07 |
| EUR | 134,531 | Leonardo SpA | 7,321 | 0.23 |
| EUR | 76,594 | Moncler SpA | 4,278 | 0.13 |
| EUR | 151,806 | Poste Italiane SpA[1] | 3,850 | 0.12 |
| EUR | 96,792 | Prysmian SpA | 14,325 | 0.44 |
| EUR | 39,258 | Recordati Industria Chimica e Farmaceutica SpA | 2,022 | 0.06 |
| EUR | 692,295 | Snam SpA | 4,338 | 0.13 |
| EUR | 5,972,214 | Telecom Italia SpA | 4,353 | 0.14 |
| EUR | 474,890 | Terna - Rete Elettrica Nazionale | 4,679 | 0.15 |
| EUR | 466,291 | UniCredit SpA | 34,617 | 1.07 |
| EUR | 120,750 | Unipol Assicurazioni SpA | 2,565 | 0.08 |
| | | **Total Italy** | **187,228** | **5.81** |
| | | **Jersey (31 May 2025: 0.04%)** | | |
| EUR | 74,322 | CVC Capital Partners plc[1] | 1,021 | 0.03 |
| | | **Total Jersey** | **1,021** | **0.03** |
| | | **Luxembourg (31 May 2025: 1.42%)** | | |
| EUR | 146,519 | ArcelorMittal SA | 8,691 | 0.27 |
| EUR | 39,861 | Eurofins Scientific SE[1] | 2,490 | 0.08 |
| EUR | 78,489 | InPost SA | 1,206 | 0.04 |
| USD | 31,951 | Millicom International Cellular SA | 2,337 | 0.07 |
| USD | 50,418 | Spotify Technology SA | 21,502 | 0.66 |
| EUR | 110,546 | Tenaris SA[1] | 2,884 | 0.09 |
| | | **Total Luxembourg** | **39,110** | **1.21** |
| | | **Netherlands (31 May 2025: 11.37%)** | | |
| EUR | 212,225 | ABN AMRO Bank NV CVA | 7,241 | 0.22 |
| EUR | 9,218 | Adyen NV | 8,659 | 0.27 |
| USD | 56,779 | AerCap Holdings NV | 6,782 | 0.21 |
| EUR | 204,255 | Airbus SE | 36,705 | 1.14 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Netherlands (continued)** | | |
| EUR | 52,914 | Akzo Nobel NV[1] | 3,474 | 0.11 |
| EUR | 21,272 | Argenx SE | 15,222 | 0.47 |
| EUR | 16,108 | ASM International NV | 14,471 | 0.45 |
| EUR | 133,422 | ASML Holding NV | 184,763 | 5.73 |
| EUR | 52,166 | ASR Nederland NV[1] | 3,354 | 0.10 |
| EUR | 24,630 | BE Semiconductor Industries NV | 7,005 | 0.22 |
| EUR | 51,537 | CSG NV | 926 | 0.03 |
| EUR | 215,346 | Davide Campari-Milano NV[1] | 1,206 | 0.04 |
| EUR | 25,668 | Euronext NV | 3,583 | 0.11 |
| EUR | 31,445 | EXOR NV[1] | 2,105 | 0.06 |
| EUR | 42,038 | Ferrari NV[1] | 12,410 | 0.38 |
| EUR | 163,005 | Ferrovial NV | 9,568 | 0.30 |
| EUR | 43,399 | Heineken Holding NV | 2,686 | 0.08 |
| EUR | 98,874 | Heineken NV | 6,631 | 0.20 |
| EUR | 1,003,840 | ING Groep NV | 26,803 | 0.83 |
| EUR | 303,958 | Koninklijke Ahold Delhaize NV | 10,994 | 0.34 |
| EUR | 1,315,652 | Koninklijke KPN NV | 5,876 | 0.18 |
| EUR | 264,795 | Koninklijke Philips NV | 6,056 | 0.19 |
| EUR | 167,157 | Magnum Ice Cream Co. NV (The)[1] | 2,323 | 0.07 |
| USD | 69,416 | Nebius Group NV 'A'[1] | 13,746 | 0.43 |
| EUR | 88,125 | NN Group NV | 6,317 | 0.20 |
| EUR | 449,757 | Prosus NV | 17,550 | 0.54 |
| EUR | 69,705 | QIAGEN NV | 2,206 | 0.07 |
| EUR | 437,273 | Stellantis NV | 2,999 | 0.10 |
| EUR | 248,088 | Stellantis NV | 1,703 | 0.05 |
| EUR | 217,223 | STMicroelectronics NV[1] | 12,805 | 0.40 |
| EUR | 347,586 | Universal Music Group NV[1] | 6,778 | 0.21 |
| EUR | 77,914 | Wolters Kluwer NV | 4,754 | 0.15 |
| | | **Total Netherlands** | **447,701** | **13.88** |
| | | **Norway (31 May 2025: 1.19%)** | | |
| NOK | 104,830 | Aker BP ASA | 3,235 | 0.10 |
| NOK | 279,351 | DNB Bank ASA | 7,450 | 0.23 |
| NOK | 241,691 | Equinor ASA | 7,515 | 0.23 |
| NOK | 70,022 | Gjensidige Forsikring ASA | 1,660 | 0.05 |
| NOK | 147,175 | Kongsberg Gruppen ASA | 4,535 | 0.14 |
| NOK | 157,442 | Mowi ASA | 2,980 | 0.09 |
| NOK | 456,755 | Norsk Hydro ASA | 4,798 | 0.15 |
| NOK | 235,608 | Orkla ASA | 2,135 | 0.07 |
| NOK | 21,440 | Salmar ASA[1] | 1,143 | 0.04 |
| NOK | 204,433 | Telenor ASA | 2,866 | 0.09 |
| NOK | 321,793 | Var Energi ASA | 1,360 | 0.04 |
| NOK | 55,412 | Yara International ASA | 2,585 | 0.08 |
| | | **Total Norway** | **42,262** | **1.31** |
| | | **Portugal (31 May 2025: 0.27%)** | | |
| EUR | 2,795,437 | Banco Comercial Portugues SA | 2,718 | 0.08 |
| EUR | 1,006,732 | EDP SA | 4,397 | 0.14 |
| EUR | 139,145 | Galp Energia SGPS SA | 2,593 | 0.08 |
| EUR | 94,371 | Jeronimo Martins SGPS SA | 1,714 | 0.05 |
| | | **Total Portugal** | **11,422** | **0.35** |
| | | **Spain (31 May 2025: 6.15%)** | | |
| EUR | 8,460 | Acciona SA[1] | 2,088 | 0.06 |
| EUR | 60,698 | ACS Actividades de Construccion y Servicios SA | 7,545 | 0.23 |
| EUR | 257,805 | Aena SME SA | 6,419 | 0.20 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Spain (continued)** | | |
| EUR | 151,528 | Amadeus IT Group SA | 8,295 | 0.26 |
| EUR | 1,936,632 | Banco Bilbao Vizcaya Argentaria SA | 38,946 | 1.21 |
| EUR | 1,687,139 | Banco de Sabadell SA | 4,893 | 0.15 |
| EUR | 4,916,569 | Banco Santander SA | 52,745 | 1.64 |
| EUR | 224,673 | Bankinter SA | 3,250 | 0.10 |
| EUR | 1,207,304 | CaixaBank SA | 14,005 | 0.43 |
| EUR | 161,789 | Cellnex Telecom SA | 4,663 | 0.14 |
| EUR | 109,492 | EDP Renewables SA[1] | 1,551 | 0.05 |
| EUR | 977 | EDP Renewables SA | 14 | 0.00 |
| EUR | 104,635 | Endesa SA[1] | 3,752 | 0.12 |
| EUR | 2,090,647 | Iberdrola SA | 40,768 | 1.26 |
| EUR | 25,177 | Indra Sistemas SA | 1,432 | 0.04 |
| EUR | 374,961 | Industria de Diseno Textil SA | 19,985 | 0.62 |
| EUR | 374,521 | International Consolidated Airlines Group SA | 1,857 | 0.06 |
| EUR | 318,672 | Mapfre SA | 1,282 | 0.04 |
| EUR | 141,650 | Naturgy Energy Group SA | 4,043 | 0.13 |
| EUR | 126,429 | Redeia Corp. SA | 1,862 | 0.06 |
| EUR | 375,782 | Repsol SA | 8,282 | 0.26 |
| EUR | 1,244,429 | Telefonica SA[1] | 4,900 | 0.15 |
| | | **Total Spain** | **232,577** | **7.21** |
| | | **Sweden (31 May 2025: 5.89%)** | | |
| SEK | 87,435 | AddTech AB 'B' | 2,673 | 0.08 |
| SEK | 97,560 | Alfa Laval AB[1] | 4,703 | 0.15 |
| SEK | 336,572 | Assa Abloy AB 'B' | 10,393 | 0.32 |
| SEK | 865,599 | Atlas Copco AB 'A' | 14,256 | 0.44 |
| SEK | 518,421 | Atlas Copco AB 'B' | 7,554 | 0.23 |
| SEK | 128,920 | Beijer Ref AB | 1,540 | 0.05 |
| SEK | 95,723 | Boliden AB | 5,115 | 0.16 |
| SEK | 212,367 | Epiroc AB 'A' | 5,414 | 0.17 |
| SEK | 131,233 | Epiroc AB 'B' | 2,879 | 0.09 |
| SEK | 148,595 | EQT AB[1] | 4,406 | 0.14 |
| SEK | 203,632 | Essity AB 'B' | 4,906 | 0.15 |
| SEK | 44,764 | Evolution AB | 2,895 | 0.09 |
| SEK | 226,945 | Fastighets AB Balder, REIT 'B' | 1,117 | 0.03 |
| SEK | 145,409 | H & M Hennes & Mauritz AB 'B'[1] | 2,215 | 0.07 |
| SEK | 714,990 | Hexagon AB 'B' | 5,668 | 0.18 |
| SEK | 37,736 | Industrivarden AB 'A' | 1,839 | 0.06 |
| SEK | 52,826 | Industrivarden AB 'C'[1] | 2,482 | 0.08 |
| SEK | 92,847 | Indutrade AB | 1,667 | 0.05 |
| SEK | 50,745 | Investment AB Latour 'B'[1] | 940 | 0.03 |
| SEK | 594,958 | Investor AB 'B' | 21,024 | 0.65 |
| SEK | 24,070 | L E Lundbergforetagen AB 'B' | 1,218 | 0.04 |
| SEK | 79,080 | Lifco AB 'B'[1] | 2,183 | 0.07 |
| SEK | 511,699 | Nibe Industrier AB 'B'[1] | 1,722 | 0.05 |
| SEK | 109,966 | Saab AB 'B' | 5,810 | 0.18 |
| SEK | 74,786 | Sagax AB, REIT 'B'[1] | 1,156 | 0.04 |
| SEK | 356,327 | Sandvik AB | 12,451 | 0.39 |
| SEK | 165,672 | Securitas AB 'B' | 2,371 | 0.07 |
| SEK | 505,793 | Skandinaviska Enskilda Banken AB 'A' | 8,680 | 0.27 |
| SEK | 114,374 | Skanska AB 'B' | 2,658 | 0.08 |
| SEK | 115,009 | SKF AB 'B' | 2,593 | 0.08 |
| SEK | 207,350 | Svenska Cellulosa AB SCA 'B' | 1,959 | 0.06 |
| SEK | 467,940 | Svenska Handelsbanken AB 'A'[1] | 5,926 | 0.18 |
| SEK | 283,600 | Swedbank AB 'A' | 8,986 | 0.28 |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EUROPE EX-UK INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Sweden (continued)** | | |
| SEK | 61,400 | Swedish Orphan Biovitrum AB | 2,520 | 0.08 |
| SEK | 181,508 | Tele2 AB 'B' | 2,919 | 0.09 |
| SEK | 908,558 | Telefonaktiebolaget LM Ericsson 'B' | 10,127 | 0.31 |
| SEK | 779,769 | Telia Co. AB | 3,583 | 0.11 |
| SEK | 68,695 | Trelleborg AB 'B' | 2,572 | 0.08 |
| SEK | 529,067 | Volvo AB 'B' | 15,983 | 0.50 |
| | | **Total Sweden** | **199,103** | **6.18** |
| | | **Switzerland (31 May 2025: 18.75%)** | | |
| CHF | 538,748 | ABB Ltd., Registered | 49,408 | 1.53 |
| CHF | 171,767 | Alcon AG | 9,815 | 0.30 |
| CHF | 27,892 | Avolta AG, Registered | 1,508 | 0.05 |
| CHF | 9,487 | Banque Cantonale Vaudoise, Registered[1] | 1,223 | 0.04 |
| CHF | 1,223 | Barry Callebaut AG, Registered[1] | 1,614 | 0.05 |
| CHF | 3,292 | Belimo Holding AG, Registered[1] | 2,986 | 0.09 |
| CHF | 7,207 | BKW AG | 1,170 | 0.04 |
| CHF | 36 | Chocoladefabriken Lindt & Spruengli AG, Registered | 3,771 | 0.12 |
| CHF | 311 | Chocoladefabriken Lindt & Spruengli AG[1] | 3,174 | 0.10 |
| CHF | 184,788 | Cie Financiere Richemont SA, Registered | 34,230 | 1.06 |
| EUR | 57,128 | DSM-Firmenich AG[1] | 4,122 | 0.13 |
| CHF | 2,413 | EMS-Chemie Holding AG, Registered[1] | 1,888 | 0.06 |
| CHF | 63,376 | Galderma Group AG | 11,576 | 0.36 |
| CHF | 11,217 | Geberit AG, Registered[1] | 6,316 | 0.20 |
| CHF | 3,174 | Givaudan SA, Registered | 10,095 | 0.31 |
| CHF | 26,516 | Helvetia Baloise Holding AG, Registered[1] | 5,903 | 0.18 |
| CHF | 175,372 | Holcim AG, Registered | 14,891 | 0.46 |
| CHF | 69,713 | Julius Baer Group Ltd. | 4,895 | 0.15 |
| CHF | 16,059 | Kuehne + Nagel International AG, Registered[1] | 3,176 | 0.10 |
| CHF | 49,718 | Logitech International SA, Registered | 5,175 | 0.16 |
| CHF | 24,141 | Lonza Group AG, Registered | 13,249 | 0.41 |
| CHF | 885,653 | Nestle SA, Registered | 77,162 | 2.39 |
| CHF | 629,504 | Novartis AG, Registered | 81,343 | 2.52 |
| CHF | 7,339 | Partners Group Holding AG[1] | 6,658 | 0.21 |
| CHF | 241,499 | Roche Holding AG | 87,219 | 2.71 |
| CHF | 10,533 | Roche Holding AG | 3,888 | 0.12 |
| CHF | 143,683 | Sandoz Group AG[1] | 10,337 | 0.32 |
| CHF | 6,895 | Schindler Holding AG, Registered | 1,940 | 0.06 |
| CHF | 13,904 | Schindler Holding AG | 4,026 | 0.13 |
| CHF | 55,546 | SGS SA, Registered | 5,414 | 0.17 |
| CHF | 52,380 | Sika AG, Registered | 8,807 | 0.27 |
| CHF | 16,748 | Sonova Holding AG, Registered | 3,813 | 0.12 |
| CHF | 36,966 | Straumann Holding AG, Registered[1] | 3,840 | 0.12 |
| CHF | 9,958 | Swatch Group AG (The)[1] | 2,361 | 0.07 |
| CHF | 9,503 | Swiss Life Holding AG, Registered[1] | 8,867 | 0.28 |
| CHF | 27,384 | Swiss Prime Site AG, REIT, Registered[1] | 3,931 | 0.12 |
| CHF | 102,696 | Swiss Re AG[1] | 13,257 | 0.41 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Switzerland (continued)** | | |
| CHF | 8,903 | Swisscom AG, Registered | 6,527 | 0.20 |
| CHF | 1,091,203 | UBS Group AG, Registered[1] | 44,328 | 1.37 |
| CHF | 9,071 | VAT Group AG | 6,076 | 0.19 |
| CHF | 51,427 | Zurich Insurance Group AG[1] | 31,416 | 0.97 |
| | | **Total Switzerland** | **601,395** | **18.65** |
| | | **United Kingdom (31 May 2025: 0.22%)** | | |
| USD | 69,345 | Coca-Cola Europacific Partners plc | 5,389 | 0.17 |
| EUR | 90,258 | Verisure plc[1] | 1,032 | 0.03 |
| | | **Total United Kingdom** | **6,421** | **0.20** |
| **Total investments in equities** | | | **3,194,291** | **99.06** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **3,194,291** | **99.06** |

| Number of contracts | Currency | Notional amount | Description | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.00%)** | | | | | |
| **Germany (31 May 2025: 0.00%)** | | | | | |
| 362 | EUR | 3,620 | EURO STOXX 50 Index June 2026 | 375 | 0.01 |
| 54 | CHF | 540 | Swiss Market Index June 2026 | 93 | 0.01 |
| **Total Germany** | | | | **468** | **0.02** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **468** | **0.02** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **468** | **0.02** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **468** | **0.02** |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: 0.02%)** | | | | | | | |
| **Over-the-counter forward currency contracts[2] (31 May 2025: 0.02%)** | | | | | | | |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| EUR | 2,573 | CHF[3] | 2,342 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 464 | DKK[3] | 3,468 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 187 | NOK[3] | 2,023 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 23 | USD[3] | 27 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 304 | USD[3] | 356 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 503 | EUR[3] | 46 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **–** | **0.00** |
| **Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| EUR | 30 | GBP[3] | 26 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 10 | GBP[3] | 9 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 771 | CHF[3] | 810 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 8 | DKK[3] | 65 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 136 | DKK[3] | 1,175 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 16 | EUR[3] | 18 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 53 | NOK[3] | 656 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 8 | USD[3] | 10 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 91 | USD[3] | 123 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 128 | GBP[3] | 10 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **–** | **0.00** |
| **USD (Hedged) S Accumulating Class (31 May 2025: 0.02%)** | | | | | | | |
| CHF | 72,397 | GBP[3] | 68,447 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 830 | GBP[3] | 790 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 297,925 | GBP[3] | 34,476 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 1,239 | GBP[3] | 144 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 672,535 | GBP | 581,407 | State Street | 02/06/2026 | 1 | 0.00 |
| EUR | 3,427 | GBP[3] | 2,971 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 150 | CHF[3] | 158 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 157 | CHF[3] | 164 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 11,101 | DKK[3] | 95,706 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 28 | DKK[3] | 246 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 223,196 | EUR[3] | 257,483 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 13,165 | NOK[3] | 163,780 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 7,392 | NOK[3] | 92,059 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 54 | SEK[3] | 673 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 159,063 | USD | 213,461 | State Street | 02/06/2026 | 1 | 0.00 |
| GBP | 19 | USD[3] | 26 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 210,586 | GBP[3] | 16,670 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 713 | GBP[3] | 57 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 3,333,210 | GBP | 265,021 | State Street | 02/06/2026 | 4 | 0.00 |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EUROPE EX-UK INDEX FUND (IE) (continued)
### As at 31 May 2026

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[2] (continued)** | | | | | | | |
| **USD (Hedged) S Accumulating Class (continued)** | | | | | | | |
| SEK | 468,761 | GBP[3] | 37,719 | State Street | 30/06/2026 | – | 0.00 |
| USD | 4,942 | GBP[3] | 3,636 | State Street | 02/06/2026 | – | 0.00 |
| USD | 131 | GBP[3] | 97 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **6** | **0.00** |
| **Total unrealised gain on over-the-counter forward currency contracts** | | | | | | **6** | **0.00** |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| EUR | 2,539 | CHF[3] | 2,325 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 464 | DKK[3] | 3,468 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 185 | NOK[3] | 2,023 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 935 | SEK[3] | 10,145 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 895 | SEK[3] | 9,642 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 280 | USD[3] | 329 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **–** | **0.00** |
| **Sterling (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| EUR | 101 | GBP[3] | 87 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 756 | CHF[3] | 801 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 129 | DKK[3] | 1,111 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 2,975 | EUR[3] | 3,442 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 2,870 | EUR[3] | 3,311 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 52 | NOK[3] | 656 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 276 | SEK[3] | 3,462 | State Street | 02/06/2026 | – | 0.00 |
| GBP | 268 | SEK[3] | 3,334 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 83 | USD[3] | 113 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **–** | **0.00** |
| **USD (Hedged) S Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| CHF | 8,809 | GBP[3] | 8,402 | State Street | 02/06/2026 | – | 0.00 |
| CHF | 45,472 | GBP[3] | 43,307 | State Street | 30/06/2026 | – | 0.00 |
| DKK | 24,826 | GBP[3] | 2,891 | State Street | 02/06/2026 | – | 0.00 |
| DKK | 67,891 | GBP[3] | 7,877 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 1,882,667 | GBP | 1,632,728 | State Street | 02/06/2026 | (3) | 0.00 |
| EUR | 187,792 | GBP[3] | 162,784 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 2,601,584 | CHF | 2,756,271 | Wells Fargo Bank | 02/06/2026 | (18) | 0.00 |
| GBP | 2,601,584 | CHF | 2,756,271 | Citibank | 02/06/2026 | (18) | 0.00 |
| GBP | 8,804,646 | CHF | 9,325,598 | State Street | 02/06/2026 | (57) | (0.01) |
| GBP | 3,511,799 | CHF[3] | 3,687,448 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 3,511,799 | CHF[3] | 3,687,448 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 7,174,423 | CHF[3] | 7,533,267 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 470,430 | DKK | 4,065,408 | Wells Fargo Bank | 02/06/2026 | (1) | 0.00 |
| GBP | 470,430 | DKK | 4,065,408 | Citibank | 02/06/2026 | (1) | 0.00 |
| GBP | 1,591,008 | DKK | 13,748,448 | State Street | 02/06/2026 | (2) | 0.00 |
| GBP | 627,704 | DKK[3] | 5,410,369 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 627,704 | DKK[3] | 5,410,369 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 1,316,360 | DKK[3] | 11,346,100 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 9,822,995 | EUR | 11,363,644 | Citibank | 02/06/2026 | (17) | 0.00 |
| GBP | 9,822,995 | EUR | 11,363,644 | Wells Fargo Bank | 02/06/2026 | (17) | 0.00 |
| GBP | 35,056,121 | EUR | 40,557,251 | State Street | 02/06/2026 | (63) | 0.00 |
| GBP | 13,209,709 | EUR[3] | 15,239,241 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 13,209,709 | EUR[3] | 15,239,241 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 26,717,650 | EUR[3] | 30,822,537 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 196,038 | NOK | 2,478,730 | Citibank | 02/06/2026 | (4) | 0.00 |
| GBP | 196,038 | NOK | 2,478,730 | Wells Fargo Bank | 02/06/2026 | (4) | 0.00 |
| GBP | 615,619 | NOK | 7,781,945 | State Street | 02/06/2026 | (11) | 0.00 |
| GBP | 254,304 | NOK[3] | 3,167,026 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 254,304 | NOK[3] | 3,167,026 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 508,608 | NOK[3] | 6,334,053 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 920,545 | SEK | 11,555,694 | Citibank | 02/06/2026 | (9) | 0.00 |
| GBP | 920,545 | SEK | 11,555,694 | Wells Fargo Bank | 02/06/2026 | (9) | 0.00 |
| GBP | 3,317,354 | SEK | 41,633,663 | State Street | 02/06/2026 | (32) | 0.00 |
| GBP | 1,234,783 | SEK[3] | 15,345,480 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EUROPE EX-UK INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[2] (continued)** | | | | | | | |
| **USD (Hedged) S Accumulating Class (continued)** | | | | | | | |
| GBP | 1,234,783 | SEK[3] | 15,345,480 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 2,469,566 | SEK[3] | 30,690,961 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 275,882 | USD | 374,873 | Wells Fargo Bank | 02/06/2026 | (3) | 0.00 |
| GBP | 275,882 | USD | 374,873 | Citibank | 02/06/2026 | (3) | 0.00 |
| GBP | 963,662 | USD | 1,309,815 | State Street | 02/06/2026 | (9) | 0.00 |
| GBP | 420,041 | USD[3] | 566,167 | Wells Fargo Bank | 30/06/2026 | – | 0.00 |
| GBP | 420,041 | USD[3] | 566,167 | Citibank | 30/06/2026 | – | 0.00 |
| GBP | 886,855 | USD[3] | 1,195,378 | State Street | 30/06/2026 | – | 0.00 |
| NOK | 18,317 | GBP[3] | 1,474 | State Street | 02/06/2026 | – | 0.00 |
| NOK | 39,083 | GBP[3] | 3,138 | State Street | 30/06/2026 | – | 0.00 |
| SEK | 186,200 | GBP[3] | 14,984 | State Street | 30/06/2026 | – | 0.00 |
| USD | 2,303 | GBP[3] | 1,720 | State Street | 02/06/2026 | – | 0.00 |
| USD | 7,153 | GBP[3] | 5,307 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(281)** | **(0.01)** |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **(281)** | **(0.01)** |
| **Total net unrealised loss on over-the-counter forward currency contracts** | | | | | | **(275)** | **(0.01)** |
| **Total over-the-counter financial derivative instruments** | | | | | | **(275)** | **(0.01)** |

| | | | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 3,194,765 | 99.08 |
| Total financial liabilities at fair value through profit or loss | | | (281) | (0.01) |
| Cash and margin cash | | | 17,090 | 0.53 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.57%) | | |
| 179,795 | EUR | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares[4] | 19,602 | 0.61 |
| Total cash equivalents | | | 19,602 | 0.61 |
| Other assets and liabilities | | | (6,627) | (0.21) |
| **Net asset value attributable to redeemable unitholders** | | | **3,224,549** | **100.00** |

[1] Security fully or partially on loan.
[2] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.
[3] Investments which are less than EUR 500 have been rounded down to zero.
[4] Investment in related party.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.22 |
| Collective investment schemes | 0.60 |
| Financial derivative instruments dealt in on a regulated market | 0.01 |
| Over-the-counter financial derivative instruments | 0.00 |
| Other assets | 2.17 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure EUR '000 |
|---|---|
| Exchange traded futures contracts | 29,985 |
| Over-the-counter forward currency contracts | 241,800 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES EUROPE INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.06%)** | | | | |
| **Equities (31 May 2025: 99.06%)** | | | | |
| | | **Austria (31 May 2025: 0.31%)** | | |
| EUR | 1,284 | BAWAG Group AG | 198 | 0.09 |
| EUR | 5,478 | Erste Group Bank AG | 564 | 0.26 |
| EUR | 2,628 | OMV AG | 162 | 0.08 |
| EUR | 2,240 | Raiffeisen Bank International AG | 111 | 0.05 |
| EUR | 1,375 | Verbund AG[1] | 79 | 0.04 |
| | | **Total Austria** | **1,114** | **0.52** |
| | | **Belgium (31 May 2025: 1.26%)** | | |
| EUR | 2,579 | Ageas SA | 172 | 0.08 |
| EUR | 15,949 | Anheuser-Busch InBev SA | 1,100 | 0.51 |
| EUR | 381 | D'ieteren Group | 65 | 0.03 |
| EUR | 726 | Elia Group SA[1] | 97 | 0.04 |
| EUR | 341 | Financiere de Tubize SA | 77 | 0.04 |
| EUR | 813 | Groupe Bruxelles Lambert NV | 66 | 0.03 |
| CHF | 564 | Groupe Bruxelles Lambert NV | 45 | 0.02 |
| EUR | 4,045 | KBC Group NV | 461 | 0.22 |
| EUR | 8 | Lotus Bakeries NV | 88 | 0.04 |
| EUR | 277 | Sofina SA[1] | 62 | 0.03 |
| EUR | 1,148 | Syensqo SA[1] | 77 | 0.04 |
| EUR | 2,187 | UCB SA | 550 | 0.26 |
| | | **Total Belgium** | **2,860** | **1.34** |
| | | **Bermuda (31 May 2025: 0.08%)** | | |
| EUR | 22,618 | Aegon Ltd. | 165 | 0.08 |
| | | **Total Bermuda** | **165** | **0.08** |
| | | **Denmark (31 May 2025: 3.46%)** | | |
| DKK | 40 | AP Moller - Maersk A/S 'A' | 83 | 0.04 |
| DKK | 64 | AP Moller - Maersk A/S 'B' | 135 | 0.06 |
| DKK | 1,607 | Carlsberg A/S 'B' | 185 | 0.09 |
| DKK | 2,114 | Coloplast A/S 'B' | 112 | 0.05 |
| DKK | 11,115 | Danske Bank A/S | 502 | 0.23 |
| DKK | 1,818 | Demant A/S | 61 | 0.03 |
| DKK | 3,414 | DSV A/S | 735 | 0.34 |
| DKK | 1,102 | Genmab A/S | 251 | 0.12 |
| DKK | 57,162 | Novo Nordisk A/S 'B' | 2,241 | 1.05 |
| DKK | 6,159 | Novonesis (Novozymes) B 'B' | 307 | 0.14 |
| DKK | 8,196 | Orsted A/S | 180 | 0.08 |
| DKK | 1,453 | Pandora A/S[1] | 117 | 0.06 |
| DKK | 1,697 | ROCKWOOL A/S 'B'[1] | 46 | 0.02 |
| DKK | 5,294 | Tryg A/S | 107 | 0.05 |
| DKK | 17,432 | Vestas Wind Systems A/S[1] | 420 | 0.20 |
| | | **Total Denmark** | **5,482** | **2.56** |
| | | **Finland (31 May 2025: 1.56%)** | | |
| EUR | 2,318 | Elisa OYJ | 95 | 0.04 |
| EUR | 7,870 | Fortum OYJ | 158 | 0.07 |
| EUR | 4,943 | Kesko OYJ 'B' | 103 | 0.05 |
| EUR | 5,877 | Kone OYJ 'B' | 301 | 0.14 |
| EUR | 11,391 | Metso OYJ | 187 | 0.09 |
| EUR | 7,216 | Neste OYJ | 203 | 0.09 |
| EUR | 89,178 | Nokia OYJ | 1,114 | 0.52 |
| SEK | 29,491 | Nordea Bank Abp | 485 | 0.23 |
| EUR | 24,501 | Nordea Bank Abp | 404 | 0.19 |
| EUR | 1,967 | Orion OYJ 'B' | 141 | 0.07 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Finland (continued)** | | |
| EUR | 41,637 | Sampo OYJ 'A' | 377 | 0.18 |
| EUR | 10,258 | Stora Enso OYJ 'R'[1] | 103 | 0.05 |
| EUR | 9,585 | UPM-Kymmene OYJ[1] | 240 | 0.11 |
| EUR | 8,827 | Wartsila OYJ Abp | 308 | 0.14 |
| | | **Total Finland** | **4,219** | **1.97** |
| | | **France (31 May 2025: 15.23%)** | | |
| EUR | 950 | Abivax SA | 108 | 0.05 |
| EUR | 3,365 | Accor SA | 158 | 0.07 |
| EUR | 613 | Aeroports de Paris SA[1] | 71 | 0.03 |
| EUR | 10,282 | Air Liquide SA | 1,831 | 0.86 |
| EUR | 6,064 | Alstom SA[1] | 104 | 0.05 |
| EUR | 1,096 | Amundi SA | 92 | 0.04 |
| EUR | 27,829 | AXA SA | 1,106 | 0.52 |
| EUR | 5,883 | Ayvens SA | 68 | 0.03 |
| EUR | 684 | BioMerieux | 51 | 0.02 |
| EUR | 17,633 | BNP Paribas SA | 1,639 | 0.77 |
| EUR | 12,485 | Bollore SE | 68 | 0.03 |
| EUR | 3,932 | Bouygues SA | 198 | 0.09 |
| EUR | 5,963 | Bureau Veritas SA | 155 | 0.07 |
| EUR | 2,701 | Capgemini SE | 275 | 0.13 |
| EUR | 9,909 | Carrefour SA | 159 | 0.07 |
| EUR | 7,907 | Cie de Saint-Gobain SA | 619 | 0.29 |
| EUR | 10,984 | Cie Generale des Etablissements Michelin SCA | 346 | 0.16 |
| EUR | 921 | Covivio SA, REIT | 51 | 0.02 |
| EUR | 16,112 | Credit Agricole SA | 267 | 0.13 |
| EUR | 11,315 | Danone SA | 690 | 0.32 |
| EUR | 283 | Dassault Aviation SA | 86 | 0.04 |
| EUR | 11,502 | Dassault Systemes SE | 216 | 0.10 |
| EUR | 1,142 | Eiffage SA | 142 | 0.07 |
| EUR | 31,619 | Engie SA | 837 | 0.39 |
| EUR | 5,361 | EssilorLuxottica SA | 939 | 0.44 |
| EUR | 777 | Gecina SA, REIT | 57 | 0.03 |
| EUR | 4,393 | Getlink SE | 82 | 0.04 |
| EUR | 459 | Hermes International SCA | 744 | 0.35 |
| EUR | 652 | Ipsen SA | 102 | 0.05 |
| EUR | 1,294 | Kering SA | 330 | 0.15 |
| EUR | 3,864 | Klepierre SA, REIT | 135 | 0.06 |
| EUR | 4,486 | Legrand SA | 662 | 0.31 |
| EUR | 4,263 | L'Oreal SA | 1,631 | 0.76 |
| EUR | 4,417 | LVMH Moet Hennessy Louis Vuitton SE | 2,089 | 0.98 |
| EUR | 33,260 | Orange SA | 597 | 0.28 |
| EUR | 3,382 | Pernod Ricard SA[1] | 215 | 0.10 |
| EUR | 4,063 | Publicis Groupe SA | 340 | 0.16 |
| EUR | 3,569 | Renault SA | 106 | 0.05 |
| EUR | 3,932 | Rexel SA | 145 | 0.07 |
| EUR | 6,126 | Safran SA | 1,873 | 0.87 |
| EUR | 19,363 | Sanofi SA | 1,458 | 0.68 |
| EUR | 563 | Sartorius Stedim Biotech | 100 | 0.05 |
| EUR | 9,731 | Schneider Electric SE | 2,627 | 1.23 |
| EUR | 11,341 | Societe Generale SA | 812 | 0.38 |
| EUR | 1,461 | Sodexo SA[1] | 69 | 0.03 |
| EUR | 1,665 | Thales SA | 399 | 0.19 |
| EUR | 34,957 | TotalEnergies SE | 2,628 | 1.23 |
| EUR | 1,881 | Unibail-Rodamco-Westfield, REIT | 187 | 0.09 |
| EUR | 10,415 | Veolia Environnement SA | 362 | 0.17 |
| EUR | 8,267 | Vinci SA | 1,034 | 0.48 |
| | | **Total France** | **29,060** | **13.58** |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (31 May 2025: 15.37%)** | | |
| EUR | 2,906 | adidas AG | 484 | 0.23 |
| EUR | 6,752 | Allianz SE, Registered | 2,577 | 1.20 |
| EUR | 15,841 | BASF SE | 805 | 0.38 |
| EUR | 17,486 | Bayer AG, Registered | 639 | 0.30 |
| EUR | 5,020 | Bayerische Motoren Werke AG | 375 | 0.18 |
| EUR | 947 | Bayerische Motoren Werke AG, Preference | 71 | 0.03 |
| EUR | 1,629 | Beiersdorf AG | 113 | 0.05 |
| EUR | 2,167 | Brenntag SE | 123 | 0.06 |
| EUR | 11,507 | Commerzbank AG[1] | 426 | 0.20 |
| EUR | 1,967 | Continental AG | 140 | 0.07 |
| EUR | 1,089 | CTS Eventim AG & Co. KGaA | 68 | 0.03 |
| EUR | 8,271 | Daimler Truck Holding AG | 349 | 0.16 |
| EUR | 2,965 | Delivery Hero SE | 110 | 0.05 |
| EUR | 32,215 | Deutsche Bank AG, Registered | 897 | 0.42 |
| EUR | 3,261 | Deutsche Boerse AG[1] | 807 | 0.38 |
| EUR | 9,741 | Deutsche Lufthansa AG, Registered | 84 | 0.04 |
| EUR | 16,329 | Deutsche Post AG, Registered | 836 | 0.39 |
| EUR | 60,943 | Deutsche Telekom AG, Registered | 1,759 | 0.82 |
| EUR | 2,098 | Dr Ing hc F Porsche AG, Preference[1] | 98 | 0.05 |
| EUR | 40,097 | E.ON SE | 730 | 0.34 |
| EUR | 4,968 | Evonik Industries AG | 83 | 0.04 |
| EUR | 3,385 | Fresenius Medical Care AG[1] | 126 | 0.06 |
| EUR | 7,334 | Fresenius SE & Co. KGaA | 266 | 0.12 |
| EUR | 2,480 | GEA Group AG | 138 | 0.06 |
| EUR | 1,090 | Hannover Rueck SE[1] | 253 | 0.12 |
| EUR | 2,336 | Heidelberg Materials AG | 446 | 0.21 |
| EUR | 2,704 | Henkel AG & Co. KGaA, Preference[1] | 180 | 0.08 |
| EUR | 1,587 | Henkel AG & Co. KGaA | 99 | 0.05 |
| EUR | 1,051 | Hensoldt AG[1] | 93 | 0.04 |
| EUR | 265 | HOCHTIEF AG | 129 | 0.06 |
| EUR | 23,178 | Infineon Technologies AG | 1,880 | 0.88 |
| EUR | 1,202 | Knorr-Bremse AG | 125 | 0.06 |
| EUR | 12,674 | Mercedes-Benz Group AG | 661 | 0.31 |
| EUR | 2,310 | Merck KGaA | 302 | 0.14 |
| EUR | 939 | MTU Aero Engines AG[1] | 294 | 0.14 |
| EUR | 2,320 | Muenchener Rueckversicherungs-Gesellschaft AG, Registered | 1,049 | 0.49 |
| EUR | 947 | Nemetschek SE | 59 | 0.03 |
| EUR | 2,676 | Porsche Automobil Holding SE, Preference | 87 | 0.04 |
| EUR | 95 | Rational AG | 63 | 0.03 |
| EUR | 826 | Rheinmetall AG | 1,068 | 0.50 |
| EUR | 10,232 | RWE AG | 558 | 0.26 |
| EUR | 18,534 | SAP SE | 2,878 | 1.34 |
| EUR | 475 | Sartorius AG, Preference | 116 | 0.05 |
| EUR | 1,269 | Scout24 SE | 92 | 0.04 |
| EUR | 13,193 | Siemens AG, Registered | 3,559 | 1.66 |
| EUR | 13,755 | Siemens Energy AG | 2,245 | 1.05 |
| EUR | 5,743 | Siemens Healthineers AG | 201 | 0.09 |
| EUR | 2,311 | Symrise AG | 183 | 0.09 |
| EUR | 1,011 | Talanx AG | 104 | 0.05 |
| EUR | 3,591 | Volkswagen AG, Preference | 330 | 0.15 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Germany (continued)** | | |
| EUR | 13,219 | Vonovia SE, REIT | 283 | 0.13 |
| EUR | 3,267 | Zalando SE[1] | 76 | 0.04 |
| SEK | 564 | Zalando SE[1] | 13 | 0.01 |
| | | **Total Germany** | **29,530** | **13.80** |
| | | **Ireland (31 May 2025: 0.74%)** | | |
| EUR | 36,342 | AIB Group plc | 367 | 0.17 |
| EUR | 17,030 | Bank of Ireland Group plc | 297 | 0.14 |
| EUR | 2,770 | Kerry Group plc 'A' | 204 | 0.09 |
| EUR | 2,622 | Kingspan Group plc | 206 | 0.10 |
| SEK | 3,613 | Octave Intelligence plc SDR | 53 | 0.02 |
| EUR | 7,411 | Ryanair Holdings plc | 186 | 0.09 |
| | | **Total Ireland** | **1,313** | **0.61** |
| | | **Isle of Man (31 May 2025: 0.05%)** | | |
| | | **Italy (31 May 2025: 3.93%)** | | |
| EUR | 3,575 | Banca Mediolanum SpA | 71 | 0.03 |
| EUR | 34,808 | Banca Monte dei Paschi di Siena SpA | 321 | 0.15 |
| EUR | 20,527 | Banco BPM SpA | 277 | 0.13 |
| EUR | 27,108 | BPER Banca SpA | 315 | 0.15 |
| EUR | 1,311 | Buzzi SpA | 61 | 0.03 |
| EUR | 135,334 | Enel SpA | 1,303 | 0.61 |
| EUR | 32,246 | Eni SpA | 726 | 0.34 |
| EUR | 10,472 | FinecoBank Banca Fineco SpA | 219 | 0.10 |
| EUR | 14,415 | Generali | 558 | 0.26 |
| EUR | 247,252 | Intesa Sanpaolo SpA | 1,436 | 0.67 |
| EUR | 10,164 | Italgas SpA | 102 | 0.05 |
| EUR | 7,182 | Leonardo SpA | 391 | 0.18 |
| EUR | 4,004 | Moncler SpA | 224 | 0.10 |
| EUR | 7,943 | Poste Italiane SpA | 201 | 0.09 |
| EUR | 5,024 | Prysmian SpA | 744 | 0.35 |
| EUR | 2,029 | Recordati Industria Chimica e Farmaceutica SpA | 104 | 0.05 |
| EUR | 34,462 | Snam SpA | 216 | 0.10 |
| EUR | 311,522 | Telecom Italia SpA | 227 | 0.11 |
| EUR | 25,576 | Terna - Rete Elettrica Nazionale | 252 | 0.12 |
| EUR | 24,031 | UniCredit SpA | 1,784 | 0.83 |
| EUR | 6,103 | Unipol Assicurazioni SpA | 130 | 0.06 |
| | | **Total Italy** | **9,662** | **4.51** |
| | | **Jersey (31 May 2025: 0.79%)** | | |
| EUR | 4,509 | CVC Capital Partners plc[1] | 62 | 0.03 |
| GBP | 16,197 | Experian plc | 481 | 0.22 |
| GBP | 166,630 | Glencore plc | 1,093 | 0.51 |
| GBP | 12,012 | Wise Group plc 'A' | 130 | 0.06 |
| | | **Total Jersey** | **1,766** | **0.82** |
| | | **Luxembourg (31 May 2025: 1.08%)** | | |
| EUR | 7,414 | ArcelorMittal SA | 440 | 0.21 |
| EUR | 2,123 | Eurofins Scientific SE | 133 | 0.06 |
| EUR | 4,893 | InPost SA | 75 | 0.03 |
| USD | 1,650 | Millicom International Cellular SA | 121 | 0.06 |
| USD | 2,603 | Spotify Technology SA[1] | 1,110 | 0.52 |
| EUR | 5,652 | Tenaris SA[1] | 147 | 0.07 |
| | | **Total Luxembourg** | **2,026** | **0.95** |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Netherlands (31 May 2025: 8.82%)** | | |
| EUR | 10,958 | ABN AMRO Bank NV CVA | 374 | 0.17 |
| EUR | 476 | Adyen NV | 447 | 0.21 |
| USD | 2,915 | AerCap Holdings NV | 348 | 0.16 |
| EUR | 10,547 | Airbus SE | 1,895 | 0.89 |
| EUR | 2,646 | Akzo Nobel NV[1] | 174 | 0.08 |
| EUR | 906 | Argenx SE | 648 | 0.30 |
| EUR | 195 | Argenx SE | 140 | 0.07 |
| EUR | 832 | ASM International NV | 748 | 0.35 |
| EUR | 6,889 | ASML Holding NV | 9,540 | 4.46 |
| EUR | 2,742 | ASR Nederland NV | 176 | 0.08 |
| EUR | 1,246 | BE Semiconductor Industries NV | 354 | 0.17 |
| EUR | 3,226 | CSG NV | 58 | 0.03 |
| EUR | 11,684 | Davide Campari-Milano NV[1] | 66 | 0.03 |
| EUR | 1,328 | Euronext NV | 185 | 0.09 |
| EUR | 1,638 | EXOR NV[1] | 110 | 0.05 |
| EUR | 2,156 | Ferrari NV | 637 | 0.30 |
| EUR | 8,417 | Ferrovial NV | 494 | 0.23 |
| EUR | 2,155 | Heineken Holding NV | 133 | 0.06 |
| EUR | 4,999 | Heineken NV | 335 | 0.16 |
| EUR | 51,832 | ING Groep NV | 1,384 | 0.65 |
| EUR | 15,939 | Koninklijke Ahold Delhaize NV | 577 | 0.27 |
| EUR | 68,616 | Koninklijke KPN NV | 306 | 0.14 |
| EUR | 13,377 | Koninklijke Philips NV | 306 | 0.14 |
| GBP | 4,252 | Magnum Ice Cream Co. NV (The)[1] | 59 | 0.03 |
| EUR | 4,175 | Magnum Ice Cream Co. NV (The)[1] | 58 | 0.02 |
| USD | 3,584 | Nebius Group NV 'A'[1] | 710 | 0.33 |
| EUR | 4,480 | NN Group NV | 321 | 0.15 |
| EUR | 23,223 | Prosus NV | 906 | 0.42 |
| EUR | 3,663 | QIAGEN NV | 116 | 0.05 |
| EUR | 23,717 | Stellantis NV | 163 | 0.08 |
| EUR | 13,061 | Stellantis NV | 89 | 0.04 |
| EUR | 11,216 | STMicroelectronics NV[1] | 661 | 0.31 |
| EUR | 17,947 | Universal Music Group NV[1] | 350 | 0.16 |
| EUR | 4,098 | Wolters Kluwer NV | 250 | 0.12 |
| | | **Total Netherlands** | **23,118** | **10.80** |
| | | **Norway (31 May 2025: 0.92%)** | | |
| NOK | 5,761 | Aker BP ASA[1] | 178 | 0.08 |
| NOK | 14,424 | DNB Bank ASA | 385 | 0.18 |
| NOK | 12,480 | Equinor ASA | 388 | 0.18 |
| NOK | 3,378 | Gjensidige Forsikring ASA | 80 | 0.04 |
| NOK | 7,450 | Kongsberg Gruppen ASA | 230 | 0.11 |
| NOK | 8,046 | Mowi ASA | 152 | 0.07 |
| NOK | 22,240 | Norsk Hydro ASA | 234 | 0.11 |
| NOK | 13,276 | Orkla ASA | 120 | 0.06 |
| NOK | 1,292 | Salmar ASA | 69 | 0.03 |
| NOK | 10,513 | Telenor ASA | 147 | 0.07 |
| NOK | 16,615 | Var Energi ASA | 70 | 0.03 |
| NOK | 3,026 | Yara International ASA | 141 | 0.06 |
| | | **Total Norway** | **2,194** | **1.02** |
| | | **Portugal (31 May 2025: 0.21%)** | | |
| EUR | 136,928 | Banco Comercial Portugues SA | 133 | 0.06 |
| EUR | 53,104 | EDP SA | 232 | 0.11 |
| EUR | 7,362 | Galp Energia SGPS SA | 137 | 0.06 |
| EUR | 4,771 | Jeronimo Martins SGPS SA | 87 | 0.04 |
| | | **Total Portugal** | **589** | **0.27** |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Spain (31 May 2025: 4.76%)** | | |
| EUR | 427 | Acciona SA | 105 | 0.05 |
| EUR | 3,099 | ACS Actividades de Construccion y Servicios SA | 385 | 0.18 |
| EUR | 13,059 | Aena SME SA | 325 | 0.15 |
| EUR | 7,740 | Amadeus IT Group SA | 424 | 0.20 |
| EUR | 99,996 | Banco Bilbao Vizcaya Argentaria SA | 2,011 | 0.94 |
| EUR | 83,551 | Banco de Sabadell SA | 242 | 0.11 |
| EUR | 254,088 | Banco Santander SA | 2,726 | 1.27 |
| EUR | 11,442 | Bankinter SA | 165 | 0.08 |
| EUR | 62,338 | CaixaBank SA | 723 | 0.34 |
| EUR | 8,396 | Cellnex Telecom SA | 242 | 0.11 |
| EUR | 5,923 | EDP Renewables SA[1] | 84 | 0.04 |
| EUR | 52 | EDP Renewables SA | 1 | 0.00 |
| EUR | 5,511 | Endesa SA | 198 | 0.09 |
| EUR | 107,949 | Iberdrola SA | 2,105 | 0.98 |
| EUR | 1,326 | Indra Sistemas SA[1] | 75 | 0.04 |
| EUR | 19,404 | Industria de Diseno Textil SA | 1,034 | 0.48 |
| EUR | 21,482 | International Consolidated Airlines Group SA | 107 | 0.05 |
| EUR | 15,725 | Mapfre SA | 63 | 0.03 |
| EUR | 7,314 | Naturgy Energy Group SA | 209 | 0.10 |
| EUR | 3,502 | Redeia Corp. SA | 52 | 0.03 |
| EUR | 19,671 | Repsol SA | 434 | 0.20 |
| EUR | 66,919 | Telefonica SA | 263 | 0.12 |
| | | **Total Spain** | **11,973** | **5.59** |
| | | **Sweden (31 May 2025: 4.57%)** | | |
| SEK | 4,652 | AddTech AB 'B' | 142 | 0.07 |
| SEK | 5,244 | Alfa Laval AB | 253 | 0.12 |
| SEK | 17,163 | Assa Abloy AB 'B' | 530 | 0.25 |
| SEK | 44,694 | Atlas Copco AB 'A' | 736 | 0.34 |
| SEK | 26,710 | Atlas Copco AB 'B' | 389 | 0.18 |
| SEK | 6,655 | Beijer Ref AB | 79 | 0.04 |
| SEK | 5,054 | Boliden AB | 270 | 0.13 |
| SEK | 10,966 | Epiroc AB 'A' | 280 | 0.13 |
| SEK | 6,403 | Epiroc AB 'B' | 140 | 0.07 |
| SEK | 7,673 | EQT AB | 227 | 0.11 |
| SEK | 10,135 | Essity AB 'B' | 244 | 0.11 |
| SEK | 2,141 | Evolution AB | 138 | 0.06 |
| SEK | 10,991 | Fastighets AB Balder, REIT 'B' | 54 | 0.03 |
| SEK | 7,319 | H & M Hennes & Mauritz AB 'B'[1] | 111 | 0.05 |
| SEK | 36,131 | Hexagon AB 'B' | 286 | 0.13 |
| SEK | 1,735 | Industrivarden AB 'A' | 85 | 0.04 |
| SEK | 2,814 | Industrivarden AB 'C' | 132 | 0.06 |
| SEK | 4,877 | Indutrade AB | 88 | 0.04 |
| SEK | 2,215 | Investment AB Latour 'B' | 41 | 0.02 |
| SEK | 30,720 | Investor AB 'B' | 1,086 | 0.51 |
| SEK | 1,289 | L E Lundbergforetagen AB 'B' | 65 | 0.03 |
| SEK | 3,950 | Lifco AB 'B' | 109 | 0.05 |
| SEK | 27,092 | Nibe Industrier AB 'B' | 91 | 0.04 |
| SEK | 5,604 | Saab AB 'B' | 296 | 0.14 |
| SEK | 3,985 | Sagax AB, REIT 'B' | 62 | 0.03 |
| SEK | 18,655 | Sandvik AB | 652 | 0.30 |
| SEK | 8,233 | Securitas AB 'B' | 118 | 0.06 |
| SEK | 25,616 | Skandinaviska Enskilda Banken AB 'A' | 440 | 0.21 |
| SEK | 6,020 | Skanska AB 'B' | 140 | 0.07 |
| SEK | 6,075 | SKF AB 'B' | 137 | 0.06 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Sweden (continued)** | | |
| SEK | 11,088 | Svenska Cellulosa AB SCA 'B' | 105 | 0.05 |
| SEK | 24,048 | Svenska Handelsbanken AB 'A'[1] | 305 | 0.14 |
| SEK | 14,373 | Swedbank AB 'A' | 455 | 0.21 |
| SEK | 3,143 | Swedish Orphan Biovitrum AB | 129 | 0.06 |
| SEK | 9,550 | Tele2 AB 'B' | 154 | 0.07 |
| SEK | 46,913 | Telefonaktiebolaget LM Ericsson 'B' | 523 | 0.24 |
| SEK | 40,865 | Telia Co. AB | 188 | 0.09 |
| SEK | 3,523 | Trelleborg AB 'B' | 132 | 0.06 |
| SEK | 27,552 | Volvo AB 'B' | 832 | 0.39 |
| | | **Total Sweden** | **10,244** | **4.79** |
| | | **Switzerland (31 May 2025: 14.66%)** | | |
| CHF | 27,818 | ABB Ltd., Registered | 2,551 | 1.19 |
| CHF | 8,919 | Alcon AG | 510 | 0.24 |
| CHF | 1,527 | Avolta AG, Registered | 83 | 0.04 |
| CHF | 509 | Banque Cantonale Vaudoise, Registered | 66 | 0.03 |
| CHF | 62 | Barry Callebaut AG, Registered | 82 | 0.04 |
| CHF | 169 | Belimo Holding AG, Registered[1] | 153 | 0.07 |
| CHF | 338 | BKW AG | 55 | 0.03 |
| CHF | 36 | Chocoladefabriken Lindt & Spruengli AG | 367 | 0.17 |
| CHF | 9,541 | Cie Financiere Richemont SA, Registered | 1,767 | 0.83 |
| GBP | 3,749 | Coca-Cola HBC AG | 185 | 0.09 |
| EUR | 2,953 | DSM-Firmenich AG[1] | 213 | 0.10 |
| CHF | 115 | EMS-Chemie Holding AG, Registered[1] | 90 | 0.04 |
| CHF | 3,272 | Galderma Group AG | 598 | 0.28 |
| CHF | 583 | Geberit AG, Registered[1] | 328 | 0.15 |
| CHF | 163 | Givaudan SA, Registered[1] | 518 | 0.24 |
| CHF | 1,399 | Helvetia Baloise Holding AG, Registered[1] | 311 | 0.15 |
| CHF | 9,130 | Holcim AG, Registered | 775 | 0.36 |
| CHF | 3,713 | Julius Baer Group Ltd.[1] | 261 | 0.12 |
| CHF | 849 | Kuehne + Nagel International AG, Registered[1] | 168 | 0.08 |
| CHF | 2,619 | Logitech International SA, Registered | 273 | 0.13 |
| CHF | 1,246 | Lonza Group AG, Registered | 684 | 0.32 |
| CHF | 45,730 | Nestle SA, Registered | 3,984 | 1.86 |
| CHF | 32,504 | Novartis AG, Registered | 4,200 | 1.96 |
| CHF | 390 | Partners Group Holding AG[1] | 354 | 0.17 |
| CHF | 12,470 | Roche Holding AG | 4,504 | 2.10 |
| CHF | 546 | Roche Holding AG | 201 | 0.09 |
| CHF | 7,281 | Sandoz Group AG | 524 | 0.25 |
| CHF | 356 | Schindler Holding AG, Registered | 100 | 0.05 |
| CHF | 697 | Schindler Holding AG | 202 | 0.09 |
| CHF | 2,942 | SGS SA, Registered | 287 | 0.13 |
| CHF | 2,706 | Sika AG, Registered | 455 | 0.21 |
| CHF | 858 | Sonova Holding AG, Registered | 195 | 0.09 |
| CHF | 1,914 | Straumann Holding AG, Registered[1] | 199 | 0.09 |
| CHF | 540 | Swatch Group AG (The)[1] | 128 | 0.06 |

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Switzerland (continued)** | | |
| CHF | 503 | Swiss Life Holding AG, Registered[1] | 469 | 0.22 |
| CHF | 1,377 | Swiss Prime Site AG, REIT, Registered[1] | 198 | 0.09 |
| CHF | 5,302 | Swiss Re AG[1] | 684 | 0.32 |
| CHF | 457 | Swisscom AG, Registered | 335 | 0.16 |
| CHF | 56,343 | UBS Group AG, Registered | 2,289 | 1.07 |
| CHF | 482 | VAT Group AG | 323 | 0.15 |
| CHF | 2,655 | Zurich Insurance Group AG | 1,622 | 0.76 |
| | | **Total Switzerland** | **31,291** | **14.62** |
| | | **United Kingdom (31 May 2025: 21.26%)** | | |
| GBP | 17,019 | 3i Group plc | 447 | 0.21 |
| GBP | 4,298 | Admiral Group plc | 164 | 0.08 |
| GBP | 15,210 | Airtel Africa plc | 62 | 0.03 |
| GBP | 18,818 | Anglo American plc | 867 | 0.40 |
| GBP | 6,124 | Antofagasta plc[1] | 290 | 0.14 |
| GBP | 5,015 | Associated British Foods plc[1] | 106 | 0.05 |
| GBP | 26,816 | AstraZeneca plc | 4,275 | 2.00 |
| GBP | 53,772 | Aviva plc | 381 | 0.18 |
| GBP | 52,357 | BAE Systems plc | 1,223 | 0.57 |
| GBP | 242,865 | Barclays plc | 1,285 | 0.60 |
| GBP | 278,670 | BP plc | 1,680 | 0.78 |
| GBP | 35,641 | British American Tobacco plc | 1,890 | 0.88 |
| GBP | 101,327 | BT Group plc[1] | 244 | 0.11 |
| GBP | 5,423 | Bunzl plc | 147 | 0.07 |
| GBP | 79,229 | Centrica plc | 172 | 0.08 |
| USD | 3,679 | Coca-Cola Europacific Partners plc[1] | 286 | 0.13 |
| USD | 30,181 | Compass Group plc | 832 | 0.39 |
| GBP | 39,016 | Diageo plc | 692 | 0.32 |
| GBP | 3,786 | Endeavour Mining plc | 201 | 0.09 |
| GBP | 3,270 | Fresnillo plc | 124 | 0.06 |
| GBP | 72,002 | GSK plc | 1,565 | 0.73 |
| GBP | 158,095 | Haleon plc | 615 | 0.29 |
| GBP | 6,698 | Halma plc | 362 | 0.17 |
| GBP | 304,985 | HSBC Holdings plc | 4,910 | 2.29 |
| GBP | 12,953 | Imperial Brands plc | 403 | 0.19 |
| GBP | 22,123 | Informa plc | 207 | 0.10 |
| USD | 2,550 | InterContinental Hotels Group plc | 337 | 0.16 |
| GBP | 2,744 | Intertek Group plc | 169 | 0.08 |
| GBP | 31,552 | J Sainsbury plc | 108 | 0.05 |
| GBP | 32,065 | Kingfisher plc | 106 | 0.05 |
| GBP | 13,918 | Land Securities Group plc, REIT[1] | 101 | 0.05 |
| GBP | 92,962 | Legal & General Group plc | 291 | 0.14 |
| GBP | 1,039,422 | Lloyds Banking Group plc | 1,223 | 0.57 |
| GBP | 7,887 | London Stock Exchange Group plc[1] | 822 | 0.38 |
| GBP | 38,714 | M&G plc | 141 | 0.07 |
| GBP | 38,222 | Marks & Spencer Group plc | 157 | 0.07 |
| GBP | 22,350 | Melrose Industries plc | 122 | 0.06 |
| GBP | 88,272 | National Grid plc[1] | 1,219 | 0.57 |
| GBP | 141,647 | NatWest Group plc | 981 | 0.46 |
| GBP | 2,048 | Next plc | 313 | 0.15 |
| GBP | 8,354 | Pearson plc[1] | 107 | 0.05 |
| GBP | 45,513 | Prudential plc | 563 | 0.26 |
| GBP | 11,264 | Reckitt Benckiser Group plc | 597 | 0.28 |
| GBP | 31,334 | RELX plc | 887 | 0.41 |
| GBP | 42,865 | Rentokil Initial plc | 222 | 0.10 |

## iSHARES EUROPE INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United Kingdom (continued)** | | |
| GBP | 18,933 | Rio Tinto plc | 1,743 | 0.81 |
| GBP | 149,070 | Rolls-Royce Holdings plc | 2,303 | 1.08 |
| GBP | 17,001 | Sage Group plc (The) | 165 | 0.08 |
| GBP | 13,667 | Schroders plc | 92 | 0.04 |
| GBP | 22,094 | Segro plc, REIT[1] | 184 | 0.09 |
| GBP | 4,681 | Severn Trent plc | 161 | 0.07 |
| GBP | 93,149 | Shell plc | 3,355 | 1.57 |
| EUR | 6,525 | Shell plc | 235 | 0.11 |
| GBP | 13,833 | Smith & Nephew plc | 178 | 0.08 |
| GBP | 5,703 | Smiths Group plc | 162 | 0.08 |
| GBP | 1,303 | Spirax Group plc | 105 | 0.05 |
| GBP | 21,866 | SSE plc | 589 | 0.28 |
| GBP | 31,592 | Standard Chartered plc | 727 | 0.34 |
| GBP | 13,071 | Standard Life plc | 117 | 0.05 |
| GBP | 111,989 | Tesco plc | 557 | 0.26 |
| GBP | 20,223 | Unilever plc | 983 | 0.46 |
| EUR | 18,557 | Unilever plc | 901 | 0.42 |
| GBP | 12,816 | United Utilities Group plc[1] | 199 | 0.09 |
| EUR | 4,311 | Verisure plc[1] | 49 | 0.02 |
| GBP | 327,757 | Vodafone Group plc | 422 | 0.20 |
| | | **Total United Kingdom** | **45,123** | **21.08** |
| | | **United States (31 May 2025: 0.00%)** | | |
| GBP | 7,205 | Sunbelt Rentals Holdings, Inc.[1] | 486 | 0.23 |
| | | **Total United States** | **486** | **0.23** |
| **Total investments in equities** | | | **212,215** | **99.14** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **212,215** | **99.14** |

| Number of contracts | Currency | Notional amount | Description | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.00%)** | | | | | |
| **Germany (31 May 2025: 0.00%)** | | | | | |
| 42 | EUR | 4,200 | MSCI Europe Index June 2026 | 42 | 0.02 |
| **Total Germany** | | | | **42** | **0.02** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **42** | **0.02** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **42** | **0.02** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **42** | **0.02** |
| **Total over-the-counter financial derivative instruments** | | | | **–** | **0.00** |

| | | | Fair value EUR '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 212,257 | 99.16 |
| Cash and margin cash | | | 789 | 0.37 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.40%) | | |
| 4,014 | EUR | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares[2] | 438 | 0.20 |
| 74,567 | GBP | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares[2] | 86 | 0.04 |
| Total cash equivalents | | | 524 | 0.24 |
| Other assets and liabilities | | | 488 | 0.23 |
| **Net asset value attributable to redeemable unitholders** | | | **214,058** | **100.00** |

[1] Security fully or partially on loan.
[2] Investment in related party.

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES EUROPE INDEX FUND (IE) (continued)
### As at 31 May 2026

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.32 |
| Collective investment schemes | 0.24 |
| Financial derivative instruments dealt in on a regulated market | 0.02 |
| Other assets | 2.42 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure EUR '000 |
|---|---|
| Exchange traded futures contracts | 1,815 |

## iSHARES JAPAN INDEX FUND (IE)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 98.66%)** | | | | |
| **Equities (31 May 2025: 98.66%)** | | | | |
| | | **Japan (31 May 2025: 98.66%)** | | |
| JPY | 287,500 | Advantest Corp. | 47,263 | 2.34 |
| JPY | 860,010 | Aeon Co. Ltd. | 7,517 | 0.37 |
| JPY | 75,579 | AGC, Inc.[1] | 3,294 | 0.16 |
| JPY | 178,856 | Aisin Corp.[1] | 2,712 | 0.13 |
| JPY | 336,052 | Ajinomoto Co., Inc. | 10,876 | 0.54 |
| JPY | 62,038 | ANA Holdings, Inc. | 1,165 | 0.06 |
| JPY | 552,660 | Asahi Group Holdings Ltd.[1] | 5,289 | 0.26 |
| JPY | 482,801 | Asahi Kasei Corp. | 5,420 | 0.27 |
| JPY | 269,500 | Asics Corp. | 8,199 | 0.40 |
| JPY | 675,240 | Astellas Pharma, Inc. | 9,684 | 0.48 |
| JPY | 197,868 | Bandai Namco Holdings, Inc. | 4,526 | 0.22 |
| JPY | 419,246 | Bridgestone Corp.[1] | 9,068 | 0.45 |
| JPY | 314,353 | Canon, Inc.[1] | 8,349 | 0.41 |
| JPY | 104,700 | Capcom Co. Ltd.[1] | 1,984 | 0.10 |
| JPY | 296,600 | Central Japan Railway Co. | 6,482 | 0.32 |
| JPY | 217,950 | Chiba Bank Ltd. (The)[1] | 3,185 | 0.16 |
| JPY | 262,460 | Chubu Electric Power Co., Inc. | 4,823 | 0.24 |
| JPY | 263,849 | Chugai Pharmaceutical Co. Ltd.[1] | 13,081 | 0.65 |
| JPY | 142,456 | Dai Nippon Printing Co. Ltd. | 2,479 | 0.12 |
| JPY | 124,700 | Daifuku Co. Ltd.[1] | 5,727 | 0.28 |
| JPY | 1,357,900 | Daiichi Life Group, Inc. | 13,955 | 0.69 |
| JPY | 669,698 | Daiichi Sankyo Co. Ltd. | 11,361 | 0.56 |
| JPY | 103,647 | Daikin Industries Ltd.[1] | 15,161 | 0.75 |
| JPY | 113,245 | Daito Trust Construction Co. Ltd., REIT | 2,256 | 0.11 |
| JPY | 215,494 | Daiwa House Industry Co. Ltd.[1] | 5,867 | 0.29 |
| JPY | 493,132 | Daiwa Securities Group, Inc.[1] | 4,648 | 0.23 |
| JPY | 674,532 | Denso Corp. | 8,085 | 0.40 |
| JPY | 34,100 | Disco Corp. | 13,943 | 0.69 |
| JPY | 372,373 | East Japan Railway Co. | 7,981 | 0.39 |
| JPY | 178,500 | Ebara Corp.[1] | 6,372 | 0.31 |
| JPY | 101,389 | Eisai Co. Ltd. | 2,537 | 0.13 |
| JPY | 1,010,075 | ENEOS Holdings, Inc. | 8,284 | 0.41 |
| JPY | 366,600 | FANUC Corp. | 18,175 | 0.90 |
| JPY | 75,011 | Fast Retailing Co. Ltd. | 38,794 | 1.92 |
| JPY | 54,770 | Fuji Electric Co. Ltd. | 5,312 | 0.26 |
| JPY | 432,374 | FUJIFILM Holdings Corp.[1] | 9,023 | 0.45 |
| JPY | 592,700 | Fujikura Ltd.[1] | 17,763 | 0.88 |
| JPY | 666,260 | Fujitsu Ltd. | 14,096 | 0.70 |
| JPY | 25,700 | Furukawa Electric Co. Ltd. | 8,405 | 0.41 |
| JPY | 92,400 | Hankyu Hanshin Holdings, Inc.[1] | 2,718 | 0.13 |
| JPY | 6,800 | Hikari Tsushin, Inc.[1] | 1,561 | 0.08 |
| JPY | 1,736,950 | Hitachi Ltd.[1] | 56,367 | 2.78 |
| JPY | 1,427,354 | Honda Motor Co. Ltd. | 13,024 | 0.64 |
| JPY | 132,890 | Hoya Corp. | 22,606 | 1.12 |
| JPY | 178,900 | Hulic Co. Ltd., REIT[1] | 1,909 | 0.09 |
| JPY | 92,500 | Ibiden Co. Ltd.[1] | 13,365 | 0.66 |
| JPY | 300,165 | Idemitsu Kosan Co. Ltd. | 2,637 | 0.13 |
| JPY | 382,800 | IHI Corp.[1] | 6,653 | 0.33 |
| JPY | 346,300 | Inpex Corp.[1] | 7,840 | 0.39 |
| JPY | 206,671 | Isuzu Motors Ltd. | 3,049 | 0.15 |
| JPY | 2,178,825 | ITOCHU Corp. | 26,491 | 1.31 |
| JPY | 378,540 | Japan Exchange Group, Inc.[1] | 4,639 | 0.23 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 702,300 | Japan Post Bank Co. Ltd.[1] | 13,540 | 0.67 |
| JPY | 661,800 | Japan Post Holdings Co. Ltd. | 8,597 | 0.42 |
| JPY | 216,500 | Japan Post Insurance Co. Ltd. | 1,944 | 0.10 |
| JPY | 432,100 | Japan Tobacco, Inc.[1] | 16,739 | 0.83 |
| JPY | 223,401 | JFE Holdings, Inc.[1] | 2,386 | 0.12 |
| JPY | 213,100 | JX Advanced Metals Corp. | 5,260 | 0.26 |
| JPY | 155,704 | Kajima Corp. | 5,778 | 0.29 |
| JPY | 372,227 | Kansai Electric Power Co., Inc. (The)[1] | 5,461 | 0.27 |
| JPY | 175,164 | Kao Corp.[1] | 6,729 | 0.33 |
| JPY | 294,000 | Kawasaki Heavy Industries Ltd.[1] | 5,794 | 0.29 |
| JPY | 136,500 | Kawasaki Kisen Kaisha Ltd. | 2,161 | 0.11 |
| JPY | 1,151,440 | KDDI Corp. | 19,808 | 0.98 |
| JPY | 73,992 | Keyence Corp. | 37,235 | 1.84 |
| JPY | 263,445 | Kikkoman Corp.[1] | 2,305 | 0.11 |
| JPY | 123,300 | Kioxia Holdings Corp. | 51,004 | 2.52 |
| JPY | 300,776 | Kirin Holdings Co. Ltd.[1] | 5,136 | 0.25 |
| JPY | 338,012 | Komatsu Ltd.[1] | 13,965 | 0.69 |
| JPY | 38,799 | Konami Group Corp. | 4,614 | 0.23 |
| JPY | 380,324 | Kubota Corp.[1] | 6,790 | 0.34 |
| JPY | 459,768 | Kyocera Corp. | 10,059 | 0.50 |
| JPY | 91,846 | Kyowa Kirin Co. Ltd.[1] | 1,445 | 0.07 |
| JPY | 31,200 | Lasertec Corp.[1] | 7,865 | 0.39 |
| JPY | 1,014,300 | LY Corp.[1] | 2,659 | 0.13 |
| JPY | 83,722 | Makita Corp. | 2,910 | 0.14 |
| JPY | 554,446 | Marubeni Corp. | 18,097 | 0.89 |
| JPY | 130,000 | MinebeaMitsumi, Inc.[1] | 3,725 | 0.18 |
| JPY | 473,229 | Mitsubishi Chemical Group Corp.[1] | 3,410 | 0.17 |
| JPY | 1,186,879 | Mitsubishi Corp. | 37,763 | 1.87 |
| JPY | 747,002 | Mitsubishi Electric Corp. | 30,774 | 1.52 |
| JPY | 410,564 | Mitsubishi Estate Co. Ltd., REIT | 10,461 | 0.52 |
| JPY | 341,740 | Mitsubishi HC Capital, Inc. | 2,794 | 0.14 |
| JPY | 1,258,870 | Mitsubishi Heavy Industries Ltd. | 30,098 | 1.49 |
| JPY | 4,195,389 | Mitsubishi UFJ Financial Group, Inc. | 79,037 | 3.91 |
| JPY | 928,276 | Mitsui & Co. Ltd. | 30,847 | 1.52 |
| JPY | 974,242 | Mitsui Fudosan Co. Ltd., REIT | 9,367 | 0.46 |
| JPY | 21,400 | Mitsui Kinzoku Co. Ltd. | 6,941 | 0.34 |
| JPY | 133,400 | Mitsui OSK Lines Ltd.[1] | 4,589 | 0.23 |
| JPY | 929,061 | Mizuho Financial Group, Inc.[1] | 41,991 | 2.07 |
| JPY | 469,037 | MS&AD Insurance Group Holdings, Inc. | 12,631 | 0.62 |
| JPY | 636,079 | Murata Manufacturing Co. Ltd. | 38,459 | 1.90 |
| JPY | 482,235 | NEC Corp. | 12,429 | 0.61 |
| JPY | 116,800 | Nexon Co. Ltd.[1] | 1,644 | 0.08 |
| JPY | 322,816 | NIDEC Corp. | 5,662 | 0.28 |
| JPY | 426,320 | Nintendo Co. Ltd. | 19,143 | 0.95 |
| JPY | 3,022 | Nippon Building Fund, Inc., REIT[1] | 2,419 | 0.12 |
| JPY | 368,100 | Nippon Paint Holdings Co. Ltd.[1] | 2,443 | 0.12 |
| JPY | 67,300 | Nippon Sanso Holdings Corp.[1] | 2,614 | 0.13 |
| JPY | 1,900,010 | Nippon Steel Corp.[1] | 6,763 | 0.33 |
| JPY | 152,653 | Nippon Yusen KK | 5,095 | 0.25 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES JAPAN INDEX FUND (IE) (continued)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Japan (continued)** | | |
| JPY | 865,152 | Nissan Motor Co. Ltd.[1] | 2,156 | 0.11 |
| JPY | 155,510 | Nitori Holdings Co. Ltd.[1] | 2,558 | 0.13 |
| JPY | 267,470 | Nitto Denko Corp. | 5,025 | 0.25 |
| JPY | 1,160,647 | Nomura Holdings, Inc. | 9,369 | 0.46 |
| JPY | 146,170 | Nomura Research Institute Ltd. | 4,611 | 0.23 |
| JPY | 11,843,900 | NTT, Inc. | 11,123 | 0.55 |
| JPY | 245,730 | Obayashi Corp. | 5,009 | 0.25 |
| JPY | 125,100 | Obic Co. Ltd. | 3,135 | 0.15 |
| JPY | 415,900 | Olympus Corp. | 4,665 | 0.23 |
| JPY | 415,560 | Oriental Land Co. Ltd.[1] | 5,992 | 0.30 |
| JPY | 430,510 | ORIX Corp. | 16,867 | 0.83 |
| JPY | 132,825 | Osaka Gas Co. Ltd. | 4,473 | 0.22 |
| JPY | 88,488 | Otsuka Corp.[1] | 1,606 | 0.08 |
| JPY | 165,300 | Otsuka Holdings Co. Ltd.[1] | 12,165 | 0.60 |
| JPY | 732,700 | Pan Pacific International Holdings Corp.[1] | 4,042 | 0.20 |
| JPY | 915,885 | Panasonic Holdings Corp. | 21,288 | 1.05 |
| JPY | 554,600 | Rakuten Group, Inc. | 2,597 | 0.13 |
| JPY | 520,500 | Recruit Holdings Co. Ltd. | 34,560 | 1.71 |
| JPY | 679,700 | Renesas Electronics Corp. | 19,214 | 0.95 |
| JPY | 801,932 | Resona Holdings, Inc.[1] | 10,274 | 0.51 |
| JPY | 69,000 | Resonac Holdings Corp. | 8,114 | 0.40 |
| JPY | 196,200 | Ryohin Keikaku Co. Ltd. | 4,786 | 0.24 |
| JPY | 347,000 | Sanrio Co. Ltd.[1] | 1,866 | 0.09 |
| JPY | 207,760 | SBI Holdings, Inc.[1] | 3,798 | 0.19 |
| JPY | 59,900 | SCREEN Holdings Co. Ltd.[1] | 4,184 | 0.21 |
| JPY | 153,186 | Secom Co. Ltd. | 6,110 | 0.30 |
| JPY | 81,600 | Seibu Holdings, Inc.[1] | 1,445 | 0.07 |
| JPY | 230,932 | Sekisui House Ltd. | 4,864 | 0.24 |
| JPY | 741,702 | Seven & i Holdings Co. Ltd.[1] | 8,664 | 0.43 |
| JPY | 28,444 | Shimano, Inc.[1] | 2,949 | 0.15 |
| JPY | 187,900 | Shimizu Corp. | 3,165 | 0.16 |
| JPY | 643,210 | Shin-Etsu Chemical Co. Ltd. | 31,346 | 1.55 |
| JPY | 291,064 | Shionogi & Co. Ltd. | 5,485 | 0.27 |
| JPY | 155,279 | Shiseido Co. Ltd.[1] | 2,741 | 0.14 |
| JPY | 21,368 | SMC Corp. | 9,277 | 0.46 |
| JPY | 11,302,600 | SoftBank Corp.[1] | 15,286 | 0.75 |
| JPY | 1,458,268 | SoftBank Group Corp. | 68,622 | 3.39 |
| JPY | 321,062 | Sompo Holdings, Inc.[1] | 12,016 | 0.59 |
| JPY | 2,294,795 | Sony Group Corp. | 49,647 | 2.45 |
| JPY | 204,240 | Subaru Corp. | 3,133 | 0.15 |
| JPY | 398,834 | Sumitomo Corp. | 17,786 | 0.88 |
| JPY | 280,682 | Sumitomo Electric Industries Ltd. | 22,190 | 1.10 |
| JPY | 94,695 | Sumitomo Metal Mining Co. Ltd. | 5,409 | 0.27 |
| JPY | 1,428,235 | Sumitomo Mitsui Financial Group, Inc. | 52,207 | 2.58 |
| JPY | 245,206 | Sumitomo Mitsui Trust Group, Inc.[1] | 8,432 | 0.42 |
| JPY | 233,212 | Sumitomo Realty & Development Co. Ltd., REIT | 5,445 | 0.27 |
| JPY | 48,500 | Suntory Beverage & Food Ltd.[1] | 1,319 | 0.06 |
| JPY | 607,020 | Suzuki Motor Corp. | 7,525 | 0.37 |
| JPY | 175,938 | T&D Holdings, Inc. | 4,635 | 0.23 |
| JPY | 57,130 | Taisei Corp. | 5,028 | 0.25 |
| JPY | 625,001 | Takeda Pharmaceutical Co. Ltd. | 20,094 | 0.99 |
| JPY | 750,680 | TDK Corp. | 19,372 | 0.96 |
| JPY | 523,412 | Terumo Corp. | 7,894 | 0.39 |
| JPY | 205,005 | Toho Co. Ltd.[1] | 1,583 | 0.08 |
| JPY | 702,638 | Tokio Marine Holdings, Inc. | 31,387 | 1.55 |
| JPY | 175,979 | Tokyo Electron Ltd. | 57,948 | 2.86 |
| JPY | 116,589 | Tokyo Gas Co. Ltd.[1] | 4,673 | 0.23 |
| JPY | 86,864 | TOPPAN Holdings, Inc. | 2,489 | 0.12 |
| JPY | 502,307 | Toray Industries, Inc. | 3,761 | 0.19 |
| JPY | 3,722,455 | Toyota Motor Corp. | 71,133 | 3.51 |
| JPY | 250,336 | Toyota Tsusho Corp. | 10,898 | 0.54 |
| JPY | 433,819 | Unicharm Corp.[1] | 2,584 | 0.13 |
| JPY | 159,200 | West Japan Railway Co.[1] | 2,629 | 0.13 |
| JPY | 355,713 | Yamaha Motor Co. Ltd.[1] | 2,929 | 0.14 |
| JPY | 88,606 | Yokogawa Electric Corp.[1] | 2,784 | 0.14 |
| JPY | 382,152 | Yokohama Financial Group, Inc.[1] | 3,897 | 0.19 |
| JPY | 37,400 | Zensho Holdings Co. Ltd.[1] | 1,892 | 0.09 |
| | | **Total Japan** | **2,001,530** | **98.90** |
| **Total investments in equities** | | | **2,001,530** | **98.90** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **2,001,530** | **98.90** |

### iSHARES JAPAN INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.08%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.08%)** | | | | | |
| **Japan (31 May 2025: 0.08%)** | | | | | |
| 92 | JPY | 920,000 | TOPIX Index June 2026 | 852 | 0.04 |
| **Total Japan** | | | | **852** | **0.04** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **852** | **0.04** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **852** | **0.04** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **852** | **0.04** |

| | Fair value USD '000 | % of net asset value |
|---|---|---|
| Total financial assets at fair value through profit or loss | 2,002,382 | 98.94 |
| Cash and margin cash | 3,960 | 0.20 |
| Other assets and liabilities | 17,458 | 0.86 |
| **Net asset value attributable to redeemable unitholders** | **2,023,800** | **100.00** |

[1] Security fully or partially on loan.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 94.40 |
| Financial derivative instruments dealt in on a regulated market | 0.04 |
| Other assets | 5.56 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 22,897 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES NORTH AMERICA INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.58%)** | | |
| | | **Equities (31 May 2025: 99.58%)** | | |
| | | **Australia (31 May 2025: 0.00%)** | | |
| USD | 15,759 | IREN Ltd. | 1,001 | 0.03 |
| | | **Total Australia** | **1,001** | **0.03** |
| | | **Bermuda (31 May 2025: 0.10%)** | | |
| USD | 17,239 | Arch Capital Group Ltd. | 1,540 | 0.05 |
| USD | 58,035 | Carnival Corp. Ltd.[1] | 1,629 | 0.05 |
| USD | 1,812 | Everest Group Ltd. | 587 | 0.02 |
| | | **Total Bermuda** | **3,756** | **0.12** |
| | | **Canada (31 May 2025: 4.40%)** | | |
| CAD | 23,460 | Agnico Eagle Mines Ltd.[1] | 4,317 | 0.13 |
| CAD | 20,734 | Alamos Gold, Inc. 'A' | 851 | 0.03 |
| CAD | 33,895 | Alimentation Couche-Tard, Inc. | 1,917 | 0.06 |
| CAD | 15,912 | AltaGas Ltd. | 620 | 0.02 |
| CAD | 27,179 | ARC Resources Ltd. | 616 | 0.02 |
| CAD | 7,764 | AtkinsRealis Group, Inc.[1] | 466 | 0.01 |
| CAD | 33,247 | Bank of Montreal | 5,405 | 0.17 |
| CAD | 58,239 | Bank of Nova Scotia (The)[1] | 4,677 | 0.14 |
| CAD | 78,354 | Barrick Mining Corp.[1] | 3,350 | 0.10 |
| CAD | 14,810 | BCE, Inc.[1] | 374 | 0.01 |
| CAD | 4,355 | Bombardier, Inc. 'B' | 983 | 0.03 |
| CAD | 15,357 | Brookfield Asset Management Ltd. 'A'[1] | 743 | 0.02 |
| CAD | 97,152 | Brookfield Corp. | 4,430 | 0.14 |
| CAD | 7,778 | Brookfield Renewable Corp. | 312 | 0.01 |
| CAD | 14,093 | CAE, Inc. | 365 | 0.01 |
| CAD | 20,085 | Cameco Corp. | 2,259 | 0.07 |
| CAD | 43,741 | Canadian Imperial Bank of Commerce | 4,778 | 0.15 |
| CAD | 24,426 | Canadian National Railway Co. | 2,895 | 0.09 |
| CAD | 98,153 | Canadian Natural Resources Ltd. | 4,467 | 0.14 |
| CAD | 43,533 | Canadian Pacific Kansas City Ltd. | 3,890 | 0.12 |
| CAD | 2,025 | Canadian Tire Corp. Ltd. 'A'[1] | 260 | 0.01 |
| CAD | 3,560 | Canadian Utilities Ltd. 'A' | 128 | 0.00 |
| CAD | 7,093 | CCL Industries, Inc. 'B'[1] | 458 | 0.01 |
| CAD | 5,605 | Celestica, Inc. | 2,169 | 0.07 |
| CAD | 69,058 | Cenovus Energy, Inc. | 1,908 | 0.06 |
| CAD | 7,693 | CGI, Inc.[1] | 538 | 0.02 |
| CAD | 912 | Constellation Software, Inc. | 1,869 | 0.06 |
| CAD | 3,870 | Descartes Systems Group, Inc. (The) | 286 | 0.01 |
| CAD | 13,470 | Dollarama, Inc. | 1,724 | 0.05 |
| CAD | 20,575 | Element Fleet Management Corp. | 410 | 0.01 |
| CAD | 15,565 | Emera, Inc. | 815 | 0.02 |
| CAD | 4,868 | Empire Co. Ltd. 'A'[1] | 173 | 0.01 |
| CAD | 102,778 | Enbridge, Inc. | 5,643 | 0.17 |
| CAD | 35,776 | Equinox Gold Corp. | 488 | 0.01 |
| CAD | 932 | Fairfax Financial Holdings Ltd. | 1,452 | 0.04 |
| CAD | 35,170 | First Quantum Minerals Ltd. | 1,084 | 0.03 |
| CAD | 1,631 | FirstService Corp., REIT | 219 | 0.01 |
| CAD | 22,399 | Fortis, Inc. | 1,240 | 0.04 |
| CAD | 9,402 | Franco-Nevada Corp. | 2,180 | 0.07 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Equities (continued)** | | |
| | | **Canada (continued)** | | |
| CAD | 6,798 | George Weston Ltd. | 477 | 0.01 |
| CAD | 11,880 | GFL Environmental, Inc. | 399 | 0.01 |
| CAD | 9,045 | Gildan Activewear, Inc.[1] | 552 | 0.02 |
| CAD | 11,474 | Great-West Lifeco, Inc.[1] | 670 | 0.02 |
| CAD | 16,985 | Hydro One Ltd. | 699 | 0.02 |
| CAD | 4,008 | iA Financial Corp., Inc. | 500 | 0.02 |
| CAD | 2,909 | IGM Financial, Inc. | 166 | 0.01 |
| CAD | 6,922 | Imperial Oil Ltd.[1] | 822 | 0.03 |
| CAD | 8,167 | Intact Financial Corp. | 1,606 | 0.05 |
| CAD | 40,651 | Ivanhoe Mines Ltd. 'A' | 360 | 0.01 |
| CAD | 13,457 | Keyera Corp. | 559 | 0.02 |
| CAD | 53,972 | Kinross Gold Corp. | 1,641 | 0.05 |
| CAD | 26,831 | Loblaw Cos. Ltd. | 1,201 | 0.04 |
| CAD | 4,710 | Lundin Gold, Inc.[1] | 315 | 0.01 |
| CAD | 32,519 | Lundin Mining Corp. | 972 | 0.03 |
| CAD | 12,233 | Magna International, Inc. | 793 | 0.02 |
| CAD | 81,350 | Manulife Financial Corp.[1] | 3,114 | 0.10 |
| CAD | 8,888 | Metro, Inc. | 571 | 0.02 |
| CAD | 18,374 | National Bank of Canada | 2,686 | 0.08 |
| CAD | 23,125 | Nutrien Ltd.[1] | 1,585 | 0.05 |
| CAD | 19,265 | Pan American Silver Corp. | 1,101 | 0.03 |
| CAD | 28,465 | Pembina Pipeline Corp.[1] | 1,329 | 0.04 |
| CAD | 26,985 | Power Corp. of Canada | 1,632 | 0.05 |
| CAD | 9,362 | RB Global, Inc.[1] | 997 | 0.03 |
| CAD | 14,874 | Restaurant Brands International, Inc. | 1,114 | 0.03 |
| CAD | 17,352 | Rogers Communications, Inc. 'B'[1] | 670 | 0.02 |
| CAD | 66,706 | Royal Bank of Canada | 12,805 | 0.39 |
| CAD | 12,970 | Saputo, Inc. | 398 | 0.01 |
| CAD | 57,607 | Shopify, Inc. 'A' | 6,875 | 0.21 |
| CAD | 6,099 | Stantec, Inc. | 461 | 0.01 |
| CAD | 26,673 | Sun Life Financial, Inc. | 1,918 | 0.06 |
| CAD | 58,180 | Suncor Energy, Inc.[1] | 3,639 | 0.11 |
| CAD | 48,800 | TC Energy Corp.[1] | 3,254 | 0.10 |
| CAD | 21,915 | Teck Resources Ltd. 'B' | 1,455 | 0.04 |
| CAD | 29,085 | TELUS Corp. | 365 | 0.01 |
| CAD | 4,056 | TFI International, Inc. | 626 | 0.02 |
| CAD | 6,532 | Thomson Reuters Corp.[1] | 567 | 0.02 |
| CAD | 13,811 | TMX Group Ltd. | 517 | 0.02 |
| CAD | 4,120 | Toromont Industries Ltd. | 680 | 0.02 |
| CAD | 79,606 | Toronto-Dominion Bank (The)[1] | 9,116 | 0.28 |
| CAD | 17,836 | Tourmaline Oil Corp.[1] | 816 | 0.02 |
| USD | 11,952 | Waste Connections, Inc. | 1,781 | 0.05 |
| CAD | 21,201 | Wheaton Precious Metals Corp.[1] | 2,853 | 0.09 |
| CAD | 55,898 | Whitecap Resources, Inc.[1] | 643 | 0.02 |
| CAD | 6,097 | WSP Global, Inc. | 864 | 0.03 |
| | | **Total Canada** | **146,923** | **4.50** |
| | | **Cayman Islands (31 May 2025: 0.00%)** | | |
| USD | 7,755 | Credo Technology Group Holding Ltd. | 1,830 | 0.06 |
| USD | 1,710 | Fabrinet | 1,119 | 0.03 |
| USD | 4,923 | FTAI Aviation Ltd.[1] | 1,282 | 0.04 |
| USD | 4,063 | SharkNinja, Inc. | 495 | 0.02 |
| | | **Total Cayman Islands** | **4,726** | **0.15** |
| | | **Curacao (31 May 2025: 0.09%)** | | |
| USD | 70,186 | SLB Ltd. | 3,829 | 0.12 |
| | | **Total Curacao** | **3,829** | **0.12** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Ireland (31 May 2025: 2.17%)** | | |
| USD | 28,914 | Accenture plc 'A' | 5,409 | 0.17 |
| USD | 3,923 | Allegion plc | 510 | 0.02 |
| USD | 9,734 | Aon plc 'A' | 3,076 | 0.09 |
| USD | 31,582 | CRH plc | 3,436 | 0.10 |
| USD | 18,301 | Eaton Corp. plc | 7,331 | 0.22 |
| USD | 7,167 | Flutter Entertainment plc | 695 | 0.02 |
| USD | 29,301 | Johnson Controls International plc | 3,928 | 0.12 |
| USD | 22,002 | Linde plc | 10,950 | 0.33 |
| USD | 60,407 | Medtronic plc | 4,459 | 0.14 |
| USD | 7,548 | Pentair plc | 535 | 0.02 |
| USD | 10,452 | Seagate Technology Holdings plc | 9,196 | 0.28 |
| USD | 23,271 | Smurfit Westrock plc | 958 | 0.03 |
| USD | 4,449 | STERIS plc | 946 | 0.03 |
| USD | 13,714 | TE Connectivity plc | 2,927 | 0.09 |
| USD | 10,448 | Trane Technologies plc | 4,715 | 0.14 |
| USD | 4,699 | Willis Towers Watson plc | 1,173 | 0.04 |
| | | **Total Ireland** | **60,244** | **1.84** |
| | | **Jersey (31 May 2025: 0.07%)** | | |
| USD | 22,905 | Amcor plc[1] | 889 | 0.03 |
| USD | 10,455 | Aptiv plc | 711 | 0.02 |
| | | **Total Jersey** | **1,600** | **0.05** |
| | | **Liberia (31 May 2025: 0.12%)** | | |
| USD | 12,125 | Royal Caribbean Cruises Ltd. | 3,451 | 0.11 |
| | | **Total Liberia** | **3,451** | **0.11** |
| | | **Netherlands (31 May 2025: 0.14%)** | | |
| USD | 38,877 | CNH Industrial NV[1] | 397 | 0.01 |
| USD | 12,400 | LyondellBasell Industries NV 'A' | 826 | 0.02 |
| USD | 11,859 | NXP Semiconductors NV | 3,811 | 0.12 |
| | | **Total Netherlands** | **5,034** | **0.15** |
| | | **Panama (31 May 2025: 0.04%)** | | |
| | | **Singapore (31 May 2025: 0.00%)** | | |
| USD | 17,665 | Flex Ltd. | 2,664 | 0.08 |
| | | **Total Singapore** | **2,664** | **0.08** |
| | | **Switzerland (31 May 2025: 0.29%)** | | |
| USD | 24,835 | Amrize Ltd. | 1,351 | 0.04 |
| USD | 6,926 | Bunge Global SA | 854 | 0.03 |
| USD | 16,687 | Chubb Ltd. | 5,202 | 0.16 |
| USD | 7,659 | Garmin Ltd. | 1,791 | 0.05 |
| | | **Total Switzerland** | **9,198** | **0.28** |
| | | **United Kingdom (31 May 2025: 0.02%)** | | |
| USD | 18,724 | Royalty Pharma plc 'A' | 1,044 | 0.03 |
| USD | 19,088 | TechnipFMC plc | 1,306 | 0.04 |
| | | **Total United Kingdom** | **2,350** | **0.07** |
| | | **United States (31 May 2025: 92.14%)** | | |
| USD | 25,423 | 3M Co. | 3,893 | 0.12 |
| USD | 81,933 | Abbott Laboratories | 7,013 | 0.21 |
| USD | 84,415 | AbbVie, Inc. | 18,379 | 0.56 |
| USD | 19,724 | Adobe, Inc. | 5,113 | 0.16 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 77,809 | Advanced Micro Devices, Inc. | 40,157 | 1.23 |
| USD | 12,576 | Affirm Holdings, Inc.[1] | 926 | 0.03 |
| USD | 23,279 | Aflac, Inc. | 2,617 | 0.08 |
| USD | 13,351 | Agilent Technologies, Inc. | 1,809 | 0.06 |
| USD | 10,633 | Air Products and Chemicals, Inc. | 2,963 | 0.09 |
| USD | 20,278 | Airbnb, Inc. 'A' | 2,703 | 0.08 |
| USD | 12,705 | Alliant Energy Corp. | 910 | 0.03 |
| USD | 12,330 | Allstate Corp. (The) | 2,541 | 0.08 |
| USD | 6,488 | Alnylam Pharmaceuticals, Inc. | 1,959 | 0.06 |
| USD | 277,859 | Alphabet, Inc. 'A' | 105,681 | 3.24 |
| USD | 220,603 | Alphabet, Inc. 'C' | 83,042 | 2.54 |
| USD | 79,096 | Altria Group, Inc. | 5,504 | 0.17 |
| USD | 461,929 | Amazon.com, Inc. | 125,016 | 3.83 |
| USD | 12,595 | Ameren Corp. | 1,360 | 0.04 |
| USD | 25,942 | American Electric Power Co., Inc. | 3,286 | 0.10 |
| USD | 25,346 | American Express Co. | 8,021 | 0.25 |
| USD | 25,299 | American International Group, Inc. | 1,878 | 0.06 |
| USD | 22,025 | American Tower Corp., REIT | 4,118 | 0.13 |
| USD | 8,821 | American Water Works Co., Inc. | 1,087 | 0.03 |
| USD | 4,471 | Ameriprise Financial, Inc. | 1,993 | 0.06 |
| USD | 10,768 | AMETEK, Inc. | 2,432 | 0.07 |
| USD | 25,852 | Amgen, Inc. | 8,707 | 0.27 |
| USD | 58,826 | Amphenol Corp. 'A' | 8,751 | 0.27 |
| USD | 23,072 | Analog Devices, Inc. | 9,548 | 0.29 |
| USD | 34,842 | Annaly Capital Management, Inc., REIT[1] | 761 | 0.02 |
| USD | 20,063 | Apollo Global Management, Inc.[1] | 2,582 | 0.08 |
| USD | 700,668 | Apple, Inc. | 218,650 | 6.69 |
| USD | 37,876 | Applied Materials, Inc. | 17,046 | 0.52 |
| USD | 10,849 | AppLovin Corp. 'A' | 6,651 | 0.20 |
| USD | 22,787 | Archer-Daniels-Midland Co. | 1,818 | 0.06 |
| USD | 9,962 | Ares Management Corp. 'A'[1] | 1,280 | 0.04 |
| USD | 50,435 | Arista Networks, Inc. | 8,043 | 0.25 |
| USD | 12,094 | Arthur J Gallagher & Co. | 2,432 | 0.07 |
| USD | 10,797 | AST SpaceMobile, Inc.[1] | 1,224 | 0.04 |
| USD | 6,249 | Astera Labs, Inc. | 2,142 | 0.07 |
| USD | 334,044 | AT&T, Inc. | 8,284 | 0.25 |
| USD | 7,659 | Atlassian Corp. 'A' | 824 | 0.03 |
| USD | 7,639 | Atmos Energy Corp. | 1,292 | 0.04 |
| USD | 10,116 | Autodesk, Inc. | 2,340 | 0.07 |
| USD | 19,057 | Automatic Data Processing, Inc. | 4,228 | 0.13 |
| USD | 781 | AutoZone, Inc. | 2,292 | 0.07 |
| USD | 6,537 | AvalonBay Communities, Inc., REIT | 1,193 | 0.04 |
| USD | 3,861 | Avery Dennison Corp. | 614 | 0.02 |
| USD | 3,843 | Axon Enterprise, Inc.[1] | 1,724 | 0.05 |
| USD | 46,495 | Baker Hughes Co. | 2,970 | 0.09 |
| USD | 12,936 | Ball Corp. | 707 | 0.02 |
| USD | 322,848 | Bank of America Corp. | 16,659 | 0.51 |
| USD | 32,429 | Bank of New York Mellon Corp. (The) | 4,522 | 0.14 |
| USD | 13,725 | Becton, Dickinson and Co. | 2,019 | 0.06 |
| USD | 66,373 | Berkshire Hathaway, Inc. 'B' | 31,493 | 0.96 |
| USD | 8,198 | Best Buy Co., Inc. | 639 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 6,536 | Biogen, Inc. | 1,281 | 0.04 |
| USD | 6,945 | BlackRock, Inc.[2] | 7,271 | 0.22 |
| USD | 35,481 | Blackstone, Inc. | 4,150 | 0.13 |
| USD | 25,979 | Block, Inc. 'A' | 1,967 | 0.06 |
| USD | 12,324 | Bloom Energy Corp. 'A' | 3,512 | 0.11 |
| USD | 35,629 | Boeing Co. (The) | 8,236 | 0.25 |
| USD | 37,970 | Booking Holdings, Inc. | 6,357 | 0.19 |
| USD | 68,822 | Boston Scientific Corp. | 3,325 | 0.10 |
| USD | 98,247 | Bristol-Myers Squibb Co. | 5,618 | 0.17 |
| USD | 214,667 | Broadcom, Inc. | 95,907 | 2.94 |
| USD | 5,490 | Broadridge Financial Solutions, Inc. | 844 | 0.03 |
| USD | 14,375 | Brown & Brown, Inc. | 809 | 0.02 |
| USD | 3,222 | Burlington Stores, Inc. | 1,043 | 0.03 |
| USD | 13,177 | Cadence Design Systems, Inc. | 4,940 | 0.15 |
| USD | 28,550 | Capital One Financial Corp. | 5,365 | 0.16 |
| USD | 11,195 | Cardinal Health, Inc. | 2,203 | 0.07 |
| USD | 2,092 | Carlisle Cos., Inc.[1] | 721 | 0.02 |
| USD | 11,395 | Carlyle Group, Inc. (The) | 518 | 0.02 |
| USD | 35,101 | Carrier Global Corp. | 2,242 | 0.07 |
| USD | 30,610 | Carvana Co.[1] | 2,235 | 0.07 |
| USD | 1,767 | Casey's General Stores, Inc. | 1,356 | 0.04 |
| USD | 22,228 | Caterpillar, Inc. | 19,469 | 0.60 |
| USD | 4,845 | Cboe Global Markets, Inc. | 1,616 | 0.05 |
| USD | 14,584 | CBRE Group, Inc., REIT 'A' | 1,824 | 0.06 |
| USD | 6,583 | CDW Corp. | 826 | 0.03 |
| USD | 8,641 | Cencora, Inc. | 2,328 | 0.07 |
| USD | 22,968 | Centene Corp. | 1,369 | 0.04 |
| USD | 31,635 | CenterPoint Energy, Inc.[1] | 1,337 | 0.04 |
| USD | 7,761 | CF Industries Holdings, Inc. | 872 | 0.03 |
| USD | 5,797 | CH Robinson Worldwide, Inc.[1] | 1,036 | 0.03 |
| USD | 79,540 | Charles Schwab Corp. (The) | 6,948 | 0.21 |
| USD | 4,057 | Charter Communications, Inc. 'A' | 584 | 0.02 |
| USD | 10,000 | Cheniere Energy, Inc. | 2,249 | 0.07 |
| USD | 88,089 | Chevron Corp. | 16,073 | 0.49 |
| USD | 63,523 | Chipotle Mexican Grill, Inc. | 2,024 | 0.06 |
| USD | 11,582 | Church & Dwight Co., Inc.[1] | 1,108 | 0.03 |
| USD | 6,637 | Ciena Corp. | 3,851 | 0.12 |
| USD | 12,462 | Cigna Group (The) | 3,457 | 0.11 |
| USD | 7,062 | Cincinnati Financial Corp. | 1,112 | 0.03 |
| USD | 17,184 | Cintas Corp. | 2,943 | 0.09 |
| USD | 7,088 | Circle Internet Group, Inc. | 801 | 0.02 |
| USD | 188,512 | Cisco Systems, Inc. | 22,701 | 0.70 |
| USD | 81,402 | Citigroup, Inc. | 10,249 | 0.31 |
| USD | 21,284 | Citizens Financial Group, Inc. | 1,325 | 0.04 |
| USD | 6,171 | Clorox Co. (The) | 556 | 0.02 |
| USD | 14,624 | Cloudflare, Inc. 'A'[1] | 3,536 | 0.11 |
| USD | 17,554 | CME Group, Inc. | 4,802 | 0.15 |
| USD | 14,636 | CMS Energy Corp. | 1,062 | 0.03 |
| USD | 184,877 | Coca-Cola Co. (The) | 14,607 | 0.45 |
| USD | 52,122 | Coeur Mining, Inc.[1] | 1,007 | 0.03 |
| USD | 24,518 | Cognizant Technology Solutions Corp. 'A' | 1,367 | 0.04 |
| USD | 8,554 | Coherent Corp. | 3,092 | 0.09 |
| USD | 10,319 | Coinbase Global, Inc. 'A'[1] | 1,951 | 0.06 |
| USD | 36,081 | Colgate-Palmolive Co. | 3,252 | 0.10 |
| USD | 168,520 | Comcast Corp. 'A' | 4,191 | 0.13 |
| USD | 1,661 | Comfort Systems USA, Inc. | 3,037 | 0.09 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 58,225 | ConocoPhillips | 6,636 | 0.20 |
| USD | 17,313 | Consolidated Edison, Inc. | 1,829 | 0.06 |
| USD | 7,137 | Constellation Brands, Inc. 'A'[1] | 991 | 0.03 |
| USD | 14,913 | Constellation Energy Corp. | 4,291 | 0.13 |
| USD | 10,392 | Cooper Cos., Inc. (The) | 636 | 0.02 |
| USD | 44,783 | Copart, Inc. | 1,468 | 0.05 |
| USD | 13,974 | Corebridge Financial, Inc. | 377 | 0.01 |
| USD | 13,111 | CoreWeave, Inc. 'A' | 1,436 | 0.04 |
| USD | 38,378 | Corning, Inc. | 6,953 | 0.21 |
| USD | 3,214 | Corpay, Inc. | 1,163 | 0.04 |
| USD | 31,981 | Corteva, Inc.[1] | 2,503 | 0.08 |
| USD | 21,967 | CoStar Group, Inc., REIT | 707 | 0.02 |
| USD | 21,174 | Costco Wholesale Corp. | 20,249 | 0.62 |
| USD | 11,878 | Crowdstrike Holdings, Inc. 'A' | 8,683 | 0.27 |
| USD | 19,647 | Crown Castle, Inc., REIT | 1,798 | 0.06 |
| USD | 88,699 | CSX Corp. | 4,015 | 0.12 |
| USD | 6,631 | Cummins, Inc. | 4,288 | 0.13 |
| USD | 1,770 | Curtiss-Wright Corp. | 1,323 | 0.04 |
| USD | 59,814 | CVS Health Corp. | 5,442 | 0.17 |
| USD | 29,821 | Danaher Corp. | 5,447 | 0.17 |
| USD | 5,459 | Darden Restaurants, Inc. | 1,113 | 0.03 |
| USD | 15,163 | Datadog, Inc. 'A' | 3,751 | 0.11 |
| USD | 7,569 | Deckers Outdoor Corp. | 862 | 0.03 |
| USD | 11,602 | Deere & Co.[1] | 6,290 | 0.19 |
| USD | 14,947 | Dell Technologies, Inc. 'C' | 6,291 | 0.19 |
| USD | 7,650 | Delta Air Lines, Inc. | 631 | 0.02 |
| USD | 53,142 | Devon Energy Corp. | 2,364 | 0.07 |
| USD | 18,604 | Dexcom, Inc. | 1,372 | 0.04 |
| USD | 9,096 | Diamondback Energy, Inc. | 1,742 | 0.05 |
| USD | 3,005 | Dick's Sporting Goods, Inc.[1] | 684 | 0.02 |
| USD | 16,564 | Digital Realty Trust, Inc., REIT | 3,147 | 0.10 |
| USD | 11,010 | Dollar General Corp. | 1,218 | 0.04 |
| USD | 9,016 | Dollar Tree, Inc.[1] | 1,050 | 0.03 |
| USD | 42,635 | Dominion Energy, Inc. | 2,854 | 0.09 |
| USD | 1,747 | Domino's Pizza, Inc. | 543 | 0.02 |
| USD | 18,403 | DoorDash, Inc. 'A' | 2,931 | 0.09 |
| USD | 6,255 | Dover Corp. | 1,322 | 0.04 |
| USD | 32,448 | Dow, Inc. | 1,095 | 0.03 |
| USD | 12,712 | DR Horton, Inc. | 1,870 | 0.06 |
| USD | 9,697 | DTE Energy Co. | 1,385 | 0.04 |
| USD | 36,642 | Duke Energy Corp. | 4,497 | 0.14 |
| USD | 18,482 | DuPont de Nemours, Inc. | 895 | 0.03 |
| USD | 20,663 | eBay, Inc. | 2,258 | 0.07 |
| USD | 6,543 | EchoStar Corp. 'A' | 845 | 0.03 |
| USD | 12,011 | Ecolab, Inc. | 3,075 | 0.09 |
| USD | 18,796 | Edison International | 1,315 | 0.04 |
| USD | 27,179 | Edwards Lifesciences Corp. | 2,350 | 0.07 |
| USD | 11,135 | Electronic Arts, Inc. | 2,246 | 0.07 |
| USD | 10,320 | Elevance Health, Inc. | 4,058 | 0.12 |
| USD | 38,328 | Eli Lilly & Co. | 42,352 | 1.30 |
| USD | 2,155 | EMCOR Group, Inc. | 1,782 | 0.05 |
| USD | 27,146 | Emerson Electric Co. | 3,904 | 0.12 |
| USD | 7,072 | Entegris, Inc.[1] | 982 | 0.03 |
| USD | 20,982 | Entergy Corp. | 2,288 | 0.07 |
| USD | 25,323 | EOG Resources, Inc. | 3,378 | 0.10 |
| USD | 28,365 | EQT Corp. | 1,558 | 0.05 |
| USD | 5,785 | Equifax, Inc. | 959 | 0.03 |
| USD | 4,729 | Equinix, Inc., REIT | 5,051 | 0.15 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES NORTH AMERICA INDEX FUND (IE) (continued)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 17,313 | Equity Residential, REIT[1] | 1,133 | 0.03 |
| USD | 1,511 | Erie Indemnity Co. 'A'[1] | 322 | 0.01 |
| USD | 2,786 | Essex Property Trust, Inc., REIT | 760 | 0.02 |
| USD | 11,100 | Estee Lauder Cos., Inc. (The) 'A' | 987 | 0.03 |
| USD | 10,106 | Evergy, Inc. | 829 | 0.03 |
| USD | 14,695 | Everpure, Inc. 'A' | 1,168 | 0.04 |
| USD | 17,130 | Eversource Energy | 1,169 | 0.04 |
| USD | 46,900 | Exelon Corp. | 2,141 | 0.07 |
| USD | 10,723 | Expand Energy Corp. | 997 | 0.03 |
| USD | 5,295 | Expedia Group, Inc. | 1,196 | 0.04 |
| USD | 6,767 | Expeditors International of Washington, Inc. | 1,069 | 0.03 |
| USD | 10,026 | Extra Space Storage, Inc., REIT | 1,447 | 0.04 |
| USD | 198,706 | Exxon Mobil Corp. | 28,864 | 0.88 |
| USD | 2,740 | F5, Inc. | 1,051 | 0.03 |
| USD | 1,172 | Fair Isaac Corp. | 1,466 | 0.05 |
| USD | 53,108 | Fastenal Co. | 2,347 | 0.07 |
| USD | 10,525 | FedEx Corp. | 4,334 | 0.13 |
| USD | 9,409 | Ferguson Enterprises, Inc. | 2,126 | 0.07 |
| USD | 10,709 | Fidelity National Financial, Inc. | 507 | 0.02 |
| USD | 23,352 | Fidelity National Information Services, Inc. | 1,004 | 0.03 |
| USD | 42,896 | Fifth Third Bancorp | 2,142 | 0.07 |
| USD | 370 | First Citizens BancShares, Inc. 'A' | 736 | 0.02 |
| USD | 4,560 | First Solar, Inc. | 1,399 | 0.04 |
| USD | 24,755 | FirstEnergy Corp. | 1,148 | 0.04 |
| USD | 24,408 | Fiserv, Inc.[1] | 1,381 | 0.04 |
| USD | 188,143 | Ford Motor Co. | 3,281 | 0.10 |
| USD | 29,528 | Fortinet, Inc. | 4,074 | 0.12 |
| USD | 14,836 | Fortive Corp. | 865 | 0.03 |
| USD | 8,977 | Fox Corp. 'A' | 574 | 0.02 |
| USD | 6,369 | Fox Corp. 'B' | 366 | 0.01 |
| USD | 67,530 | Freeport-McMoRan, Inc. | 4,437 | 0.14 |
| USD | 14,977 | Gaming and Leisure Properties, Inc., REIT | 703 | 0.02 |
| USD | 21,972 | GE HealthCare Technologies, Inc. | 1,370 | 0.04 |
| USD | 12,784 | GE Vernova, Inc. | 12,379 | 0.38 |
| USD | 24,542 | Gen Digital, Inc.[1] | 633 | 0.02 |
| USD | 10,792 | General Dynamics Corp. | 3,743 | 0.11 |
| USD | 49,701 | General Electric Co. | 16,091 | 0.49 |
| USD | 26,704 | General Mills, Inc. | 903 | 0.03 |
| USD | 44,751 | General Motors Co. | 3,725 | 0.11 |
| USD | 6,417 | Genuine Parts Co. | 633 | 0.02 |
| USD | 59,666 | Gilead Sciences, Inc. | 8,021 | 0.25 |
| USD | 12,135 | Global Payments, Inc. | 916 | 0.03 |
| USD | 14,132 | Goldman Sachs Group, Inc. (The) | 14,493 | 0.44 |
| USD | 8,283 | Graco, Inc. | 625 | 0.02 |
| USD | 39,271 | Halliburton Co. | 1,526 | 0.05 |
| USD | 12,922 | Hartford Insurance Group, Inc. (The) | 1,643 | 0.05 |
| USD | 7,694 | HCA Healthcare, Inc. | 2,912 | 0.09 |
| USD | 1,890 | HEICO Corp.[1] | 658 | 0.02 |
| USD | 3,414 | HEICO Corp. 'A' | 887 | 0.03 |
| USD | 6,725 | Hershey Co. (The)[1] | 1,305 | 0.04 |
| USD | 64,358 | Hewlett Packard Enterprise Co. | 2,770 | 0.08 |
| USD | 11,189 | Hilton Worldwide Holdings, Inc. | 3,666 | 0.11 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 47,535 | Home Depot, Inc. (The) | 15,075 | 0.46 |
| USD | 29,915 | Honeywell International, Inc. | 7,116 | 0.22 |
| USD | 19,135 | Howmet Aerospace, Inc. | 4,942 | 0.15 |
| USD | 39,794 | HP, Inc. | 1,076 | 0.03 |
| USD | 2,601 | Hubbell, Inc. | 1,232 | 0.04 |
| USD | 5,653 | Humana, Inc.[1] | 1,727 | 0.05 |
| USD | 98,794 | Huntington Bancshares, Inc. | 1,616 | 0.05 |
| USD | 2,314 | Hyatt Hotels Corp. 'A' | 420 | 0.01 |
| USD | 3,729 | IDEX Corp. | 786 | 0.02 |
| USD | 3,782 | IDEXX Laboratories, Inc. | 2,131 | 0.07 |
| USD | 12,979 | Illinois Tool Works, Inc. | 3,209 | 0.10 |
| USD | 7,728 | Illumina, Inc. | 1,259 | 0.04 |
| USD | 7,948 | Incyte Corp. | 769 | 0.02 |
| USD | 19,728 | Ingersoll Rand, Inc. | 1,413 | 0.04 |
| USD | 10,815 | Insmed, Inc. | 1,156 | 0.04 |
| USD | 3,595 | Insulet Corp. | 521 | 0.02 |
| USD | 209,677 | Intel Corp. | 24,046 | 0.74 |
| USD | 20,503 | Interactive Brokers Group, Inc. 'A' | 1,783 | 0.05 |
| USD | 26,866 | Intercontinental Exchange, Inc. | 3,972 | 0.12 |
| USD | 44,768 | International Business Machines Corp. | 13,332 | 0.41 |
| USD | 11,136 | International Flavors & Fragrances, Inc.[1] | 847 | 0.03 |
| USD | 22,521 | International Paper Co. | 754 | 0.02 |
| USD | 13,112 | Intuit, Inc. | 4,347 | 0.13 |
| USD | 17,089 | Intuitive Surgical, Inc. | 7,257 | 0.22 |
| USD | 27,969 | Invitation Homes, Inc., REIT | 818 | 0.03 |
| USD | 16,871 | IonQ, Inc. | 1,216 | 0.04 |
| USD | 8,221 | IQVIA Holdings, Inc. | 1,498 | 0.05 |
| USD | 13,323 | Iron Mountain, Inc., REIT | 1,709 | 0.05 |
| USD | 5,109 | Jabil, Inc.[1] | 1,863 | 0.06 |
| USD | 5,777 | Jacobs Solutions, Inc. | 692 | 0.02 |
| USD | 3,358 | JB Hunt Transport Services, Inc. | 928 | 0.03 |
| USD | 114,953 | Johnson & Johnson | 25,902 | 0.79 |
| USD | 128,269 | JPMorgan Chase & Co. | 38,392 | 1.18 |
| USD | 86,369 | Kenvue, Inc. | 1,492 | 0.05 |
| USD | 62,803 | Keurig Dr Pepper, Inc. | 1,886 | 0.06 |
| USD | 41,439 | KeyCorp | 884 | 0.03 |
| USD | 8,020 | Keysight Technologies, Inc. | 2,713 | 0.08 |
| USD | 16,111 | Kimberly-Clark Corp.[1] | 1,572 | 0.05 |
| USD | 34,679 | Kimco Realty Corp., REIT | 835 | 0.03 |
| USD | 89,911 | Kinder Morgan, Inc. | 2,794 | 0.09 |
| USD | 29,152 | KKR & Co., Inc. | 2,797 | 0.09 |
| USD | 6,274 | KLA Corp. | 12,057 | 0.37 |
| USD | 40,022 | Kraft Heinz Co. (The) | 961 | 0.03 |
| USD | 28,878 | Kroger Co. (The) | 1,795 | 0.06 |
| USD | 8,884 | L3Harris Technologies, Inc. | 2,800 | 0.09 |
| USD | 4,135 | Labcorp Holdings, Inc. | 1,075 | 0.03 |
| USD | 59,688 | Lam Research Corp. | 18,992 | 0.58 |
| USD | 15,244 | Las Vegas Sands Corp. | 771 | 0.02 |
| USD | 5,256 | Leidos Holdings, Inc. | 672 | 0.02 |
| USD | 8,847 | Lennar Corp. 'A' | 794 | 0.02 |
| USD | 1,370 | Lennox International, Inc.[1] | 688 | 0.02 |
| USD | 9,846 | Liberty Media Corp.-Liberty Formula One 'C' | 894 | 0.03 |
| USD | 7,859 | Live Nation Entertainment, Inc.[1] | 1,324 | 0.04 |
| USD | 9,813 | Lockheed Martin Corp. | 5,205 | 0.16 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 7,720 | Loews Corp. | 799 | 0.02 |
| USD | 26,431 | Lowe's Cos., Inc. | 5,666 | 0.17 |
| USD | 4,005 | LPL Financial Holdings, Inc. | 1,096 | 0.03 |
| USD | 4,985 | Lululemon Athletica, Inc.[1] | 654 | 0.02 |
| USD | 3,315 | Lumentum Holdings, Inc. | 2,834 | 0.09 |
| USD | 7,295 | M&T Bank Corp. | 1,577 | 0.05 |
| USD | 14,081 | Marathon Petroleum Corp. | 3,503 | 0.11 |
| USD | 596 | Markel Group, Inc. | 1,082 | 0.03 |
| USD | 10,407 | Marriott International, Inc. 'A' | 3,909 | 0.12 |
| USD | 23,470 | Marsh & McLennan Cos., Inc. | 3,754 | 0.12 |
| USD | 2,866 | Martin Marietta Materials, Inc. | 1,667 | 0.05 |
| USD | 40,773 | Marvell Technology, Inc. | 8,358 | 0.26 |
| USD | 10,984 | Masco Corp.[1] | 772 | 0.02 |
| USD | 2,916 | MasTec, Inc. | 1,103 | 0.03 |
| USD | 39,079 | Mastercard, Inc. 'A' | 19,304 | 0.59 |
| USD | 13,339 | McCormick & Co., Inc. (Non-Voting)[1] | 632 | 0.02 |
| USD | 33,556 | McDonald's Corp. | 9,369 | 0.29 |
| USD | 5,816 | McKesson Corp. | 4,318 | 0.13 |
| USD | 17,631 | Medline, Inc. 'A' | 645 | 0.02 |
| USD | 2,150 | MercadoLibre, Inc. | 3,646 | 0.11 |
| USD | 118,291 | Merck & Co., Inc. | 14,044 | 0.43 |
| USD | 104,808 | Meta Platforms, Inc. 'A' | 66,292 | 2.03 |
| USD | 26,945 | MetLife, Inc. | 2,228 | 0.07 |
| USD | 899 | Mettler-Toledo International, Inc. | 1,061 | 0.03 |
| USD | 25,267 | Microchip Technology, Inc. | 2,392 | 0.07 |
| USD | 53,822 | Micron Technology, Inc. | 52,261 | 1.60 |
| USD | 336,674 | Microsoft Corp. | 151,584 | 4.64 |
| USD | 5,043 | Mid-America Apartment Communities, Inc., REIT | 651 | 0.02 |
| USD | 60,377 | Mondelez International, Inc. 'A' | 3,693 | 0.11 |
| USD | 4,022 | MongoDB, Inc. | 1,350 | 0.04 |
| USD | 2,247 | Monolithic Power Systems, Inc. | 3,519 | 0.11 |
| USD | 33,918 | Monster Beverage Corp. | 2,988 | 0.09 |
| USD | 7,398 | Moody's Corp. | 3,353 | 0.10 |
| USD | 56,901 | Morgan Stanley | 11,835 | 0.36 |
| USD | 7,848 | Motorola Solutions, Inc. | 3,165 | 0.10 |
| USD | 3,671 | MSCI, Inc. | 2,318 | 0.07 |
| USD | 20,841 | Nasdaq, Inc. | 1,928 | 0.06 |
| USD | 6,757 | Natera, Inc. | 1,509 | 0.05 |
| USD | 8,908 | NetApp, Inc. | 1,553 | 0.05 |
| USD | 199,656 | Netflix, Inc. | 17,174 | 0.53 |
| USD | 4,531 | Neurocrine Biosciences, Inc. | 717 | 0.02 |
| USD | 51,272 | Newmont Corp. | 5,630 | 0.17 |
| USD | 18,883 | News Corp. 'A' | 493 | 0.02 |
| USD | 99,523 | NextEra Energy, Inc. | 8,660 | 0.27 |
| USD | 57,033 | NIKE, Inc. 'B' | 2,637 | 0.08 |
| USD | 22,818 | NiSource, Inc. | 1,055 | 0.03 |
| USD | 2,736 | Nordson Corp. | 786 | 0.02 |
| USD | 10,495 | Norfolk Southern Corp. | 3,201 | 0.10 |
| USD | 9,137 | Northern Trust Corp. | 1,512 | 0.05 |
| USD | 6,315 | Northrop Grumman Corp. | 3,560 | 0.11 |
| USD | 9,617 | NRG Energy, Inc. | 1,289 | 0.04 |
| USD | 11,113 | Nucor Corp. | 2,778 | 0.09 |
| USD | 1,101,749 | NVIDIA Corp. | 232,623 | 7.12 |
| USD | 133 | NVR, Inc. | 812 | 0.03 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 35,512 | Occidental Petroleum Corp. | 2,011 | 0.06 |
| USD | 8,486 | Okta, Inc. | 1,046 | 0.03 |
| USD | 8,600 | Old Dominion Freight Line, Inc. | 1,936 | 0.06 |
| USD | 15,719 | Omnicom Group, Inc.[1] | 1,143 | 0.04 |
| USD | 19,433 | ON Semiconductor Corp. | 2,344 | 0.07 |
| USD | 29,167 | ONEOK, Inc.[1] | 2,448 | 0.08 |
| USD | 82,357 | Oracle Corp. | 18,595 | 0.57 |
| USD | 40,534 | O'Reilly Automotive, Inc. | 3,522 | 0.11 |
| USD | 18,325 | Otis Worldwide Corp. | 1,298 | 0.04 |
| USD | 24,362 | PACCAR, Inc. | 2,689 | 0.08 |
| USD | 3,967 | Packaging Corp. of America[1] | 868 | 0.03 |
| USD | 103,939 | Palantir Technologies, Inc. 'A' | 16,271 | 0.50 |
| USD | 38,724 | Palo Alto Networks, Inc. | 10,908 | 0.33 |
| USD | 5,911 | Parker-Hannifin Corp. | 4,993 | 0.15 |
| USD | 15,882 | Paychex, Inc. | 1,540 | 0.05 |
| USD | 41,689 | PayPal Holdings, Inc. | 1,866 | 0.06 |
| USD | 64,427 | PepsiCo, Inc. | 9,290 | 0.28 |
| USD | 267,902 | Pfizer, Inc. | 7,014 | 0.21 |
| USD | 108,040 | PG&E Corp. | 1,765 | 0.05 |
| USD | 74,382 | Philip Morris International, Inc.[1] | 13,194 | 0.40 |
| USD | 18,911 | Phillips 66 | 3,326 | 0.10 |
| USD | 6,749 | Pinnacle Financial Partners, Inc. | 660 | 0.02 |
| USD | 2,228 | Pinterest, Inc. 'A' | 45 | 0.00 |
| USD | 19,186 | PNC Financial Services Group, Inc. (The) | 4,242 | 0.13 |
| USD | 10,526 | PPG Industries, Inc. | 1,189 | 0.04 |
| USD | 36,825 | PPL Corp. | 1,303 | 0.04 |
| USD | 9,907 | Principal Financial Group, Inc. | 1,027 | 0.03 |
| USD | 110,103 | Procter & Gamble Co. (The) | 15,806 | 0.48 |
| USD | 27,617 | Progressive Corp. (The) | 5,258 | 0.16 |
| USD | 45,008 | Prologis, Inc., REIT | 6,457 | 0.20 |
| USD | 16,183 | Prudential Financial, Inc. | 1,629 | 0.05 |
| USD | 6,029 | PTC, Inc.[1] | 836 | 0.03 |
| USD | 24,012 | Public Service Enterprise Group, Inc. | 1,889 | 0.06 |
| USD | 7,335 | Public Storage, REIT[1] | 2,228 | 0.07 |
| USD | 9,411 | PulteGroup, Inc. | 1,112 | 0.03 |
| USD | 9,690 | Qnity Electronics, Inc. | 1,512 | 0.05 |
| USD | 50,923 | Qualcomm, Inc. | 12,783 | 0.39 |
| USD | 7,026 | Quanta Services, Inc. | 5,001 | 0.15 |
| USD | 5,405 | Quest Diagnostics, Inc.[1] | 1,053 | 0.03 |
| USD | 8,408 | Raymond James Financial, Inc. | 1,206 | 0.04 |
| USD | 44,567 | Realty Income Corp., REIT | 2,731 | 0.08 |
| USD | 5,499 | Reddit, Inc. 'A' | 968 | 0.03 |
| USD | 8,670 | Regency Centers Corp., REIT | 671 | 0.02 |
| USD | 5,039 | Regeneron Pharmaceuticals, Inc. | 3,098 | 0.09 |
| USD | 39,145 | Regions Financial Corp. | 1,096 | 0.03 |
| USD | 2,543 | Reliance, Inc. | 968 | 0.03 |
| USD | 10,364 | Republic Services, Inc. | 2,077 | 0.06 |
| USD | 6,630 | ResMed, Inc.[1] | 1,263 | 0.04 |
| USD | 8,223 | Revolution Medicines, Inc. | 1,295 | 0.04 |
| USD | 40,958 | Rivian Automotive, Inc. 'A'[1] | 668 | 0.02 |
| USD | 34,876 | Robinhood Markets, Inc. 'A' | 3,289 | 0.10 |
| USD | 26,222 | ROBLOX Corp. 'A' | 1,236 | 0.04 |
| USD | 41,377 | Rocket Cos., Inc. 'A'[1] | 600 | 0.02 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 24,829 | Rocket Lab Corp. | 3,562 | 0.11 |
| USD | 5,222 | Rockwell Automation, Inc. | 2,355 | 0.07 |
| USD | 14,723 | Rollins, Inc. | 701 | 0.02 |
| USD | 5,302 | Roper Technologies, Inc. | 1,726 | 0.05 |
| USD | 15,597 | Ross Stores, Inc. | 3,614 | 0.11 |
| USD | 6,367 | RPM International, Inc. | 675 | 0.02 |
| USD | 64,238 | RTX Corp. | 11,541 | 0.35 |
| USD | 14,605 | S&P Global, Inc. | 6,193 | 0.19 |
| USD | 38,066 | Salesforce, Inc.[1] | 7,274 | 0.22 |
| USD | 17,029 | Samsara, Inc. 'A' | 596 | 0.02 |
| USD | 5,304 | SBA Communications Corp., REIT 'A' | 1,078 | 0.03 |
| USD | 29,985 | Sempra | 2,673 | 0.08 |
| USD | 48,881 | ServiceNow, Inc. | 6,079 | 0.19 |
| USD | 10,859 | Sherwin-Williams Co. (The) | 3,299 | 0.10 |
| USD | 15,552 | Simon Property Group, Inc., REIT | 3,187 | 0.10 |
| USD | 2,784 | Snap, Inc. 'A'[1] | 16 | 0.00 |
| USD | 2,535 | Snap-on, Inc. | 941 | 0.03 |
| USD | 15,389 | Snowflake, Inc. 'A' | 3,933 | 0.12 |
| USD | 58,527 | SoFi Technologies, Inc.[1] | 1,066 | 0.03 |
| USD | 53,801 | Southern Co. (The) | 4,952 | 0.15 |
| USD | 9,670 | SS&C Technologies Holdings, Inc. | 653 | 0.02 |
| USD | 53,578 | Starbucks Corp. | 5,313 | 0.16 |
| USD | 13,515 | State Street Corp. | 2,103 | 0.06 |
| USD | 6,565 | Steel Dynamics, Inc. | 1,708 | 0.05 |
| USD | 12,014 | Strategy, Inc. 'A'[1] | 1,911 | 0.06 |
| USD | 16,217 | Stryker Corp. | 4,948 | 0.15 |
| USD | 5,352 | Sun Communities, Inc., REIT | 662 | 0.02 |
| USD | 25,602 | Super Micro Computer, Inc. | 1,180 | 0.04 |
| USD | 16,618 | Synchrony Financial | 1,187 | 0.04 |
| USD | 8,912 | Synopsys, Inc. | 4,239 | 0.13 |
| USD | 23,287 | Sysco Corp. | 1,765 | 0.05 |
| USD | 9,738 | T Rowe Price Group, Inc.[1] | 1,018 | 0.03 |
| USD | 9,030 | Take-Two Interactive Software, Inc. | 2,024 | 0.06 |
| USD | 9,772 | Tapestry, Inc. | 1,421 | 0.04 |
| USD | 10,034 | Targa Resources Corp. | 2,559 | 0.08 |
| USD | 21,463 | Target Corp. | 2,727 | 0.08 |
| USD | 2,077 | Teledyne Technologies, Inc. | 1,287 | 0.04 |
| USD | 7,435 | Teradyne, Inc. | 2,783 | 0.09 |
| USD | 134,316 | Tesla, Inc. | 58,534 | 1.79 |
| USD | 43,453 | Texas Instruments, Inc. | 13,283 | 0.41 |
| USD | 2,888 | Texas Pacific Land Corp.[1] | 1,135 | 0.03 |
| USD | 8,244 | Textron, Inc. | 756 | 0.02 |
| USD | 17,703 | Thermo Fisher Scientific, Inc. | 8,719 | 0.27 |
| USD | 52,323 | TJX Cos., Inc. (The) | 8,097 | 0.25 |
| USD | 23,716 | T-Mobile US, Inc. | 4,447 | 0.14 |
| USD | 24,855 | Toast, Inc. 'A' | 647 | 0.02 |
| USD | 10,662 | TPG, Inc.[3] | – | 0.00 |
| USD | 25,980 | Tractor Supply Co. | 819 | 0.03 |
| USD | 5,474 | Tradeweb Markets, Inc. 'A' | 549 | 0.02 |
| USD | 2,751 | TransDigm Group, Inc. | 3,462 | 0.11 |
| USD | 8,385 | TransUnion | 600 | 0.02 |
| USD | 10,094 | Travelers Cos., Inc. (The) | 2,946 | 0.09 |
| USD | 11,064 | Trimble, Inc. | 624 | 0.02 |
| USD | 61,034 | Truist Financial Corp. | 2,942 | 0.09 |
| USD | 7,077 | Twilio, Inc. 'A' | 1,349 | 0.04 |
| USD | 2,246 | Tyler Technologies, Inc.[1] | 703 | 0.02 |
| USD | 12,302 | Tyson Foods, Inc. 'A' | 751 | 0.02 |
| USD | 85,058 | Uber Technologies, Inc. | 5,988 | 0.18 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 1,939 | Ulta Beauty, Inc. | 987 | 0.03 |
| USD | 27,949 | Union Pacific Corp. | 7,341 | 0.22 |
| USD | 3,614 | United Airlines Holdings, Inc. | 415 | 0.01 |
| USD | 34,820 | United Parcel Service, Inc. 'B' | 3,715 | 0.11 |
| USD | 3,068 | United Rentals, Inc. | 3,055 | 0.09 |
| USD | 1,804 | United Therapeutics Corp. | 1,005 | 0.03 |
| USD | 43,320 | UnitedHealth Group, Inc. | 16,475 | 0.50 |
| USD | 74,832 | US Bancorp | 4,105 | 0.13 |
| USD | 14,250 | Valero Energy Corp. | 3,489 | 0.11 |
| USD | 7,293 | Veeva Systems, Inc. 'A' | 1,271 | 0.04 |
| USD | 22,347 | Ventas, Inc., REIT | 1,887 | 0.06 |
| USD | 10,844 | Veralto Corp. | 892 | 0.03 |
| USD | 3,692 | VeriSign, Inc. | 1,054 | 0.03 |
| USD | 6,336 | Verisk Analytics, Inc. | 1,109 | 0.03 |
| USD | 198,671 | Verizon Communications, Inc. | 9,498 | 0.29 |
| USD | 11,955 | Vertex Pharmaceuticals, Inc. | 5,350 | 0.16 |
| USD | 17,114 | Vertiv Holdings Co. 'A' | 5,403 | 0.17 |
| USD | 51,031 | VICI Properties, Inc., REIT | 1,440 | 0.04 |
| USD | 80,231 | Visa, Inc. 'A' | 26,184 | 0.80 |
| USD | 16,369 | Vistra Corp. | 2,623 | 0.08 |
| USD | 6,223 | Vulcan Materials Co. | 1,761 | 0.05 |
| USD | 11,856 | W R Berkley Corp. | 753 | 0.02 |
| USD | 209,269 | Walmart, Inc. | 24,223 | 0.74 |
| USD | 84,120 | Walt Disney Co. (The) | 8,566 | 0.26 |
| USD | 111,824 | Warner Bros Discovery, Inc. | 3,020 | 0.09 |
| USD | 18,982 | Waste Management, Inc. | 4,014 | 0.12 |
| USD | 4,808 | Waters Corp.[1] | 1,844 | 0.06 |
| USD | 1,662 | Watsco, Inc.[1] | 610 | 0.02 |
| USD | 15,883 | WEC Energy Group, Inc. | 1,764 | 0.05 |
| USD | 147,909 | Wells Fargo & Co. | 11,469 | 0.35 |
| USD | 33,624 | Welltower, Inc., REIT | 6,904 | 0.21 |
| USD | 3,432 | West Pharmaceutical Services, Inc. | 1,108 | 0.03 |
| USD | 16,515 | Western Digital Corp. | 8,773 | 0.27 |
| USD | 8,101 | Westinghouse Air Brake Technologies Corp. | 2,116 | 0.06 |
| USD | 31,645 | Weyerhaeuser Co., REIT | 776 | 0.02 |
| USD | 57,542 | Williams Cos., Inc. (The) | 4,108 | 0.13 |
| USD | 5,567 | Williams-Sonoma, Inc. | 1,133 | 0.03 |
| USD | 10,514 | Workday, Inc. 'A'[1] | 1,537 | 0.05 |
| USD | 10,697 | WP Carey, Inc., REIT | 796 | 0.02 |
| USD | 2,162 | WW Grainger, Inc. | 2,668 | 0.08 |
| USD | 29,789 | Xcel Energy, Inc. | 2,368 | 0.07 |
| USD | 5,463 | XPO, Inc. | 1,170 | 0.04 |
| USD | 10,784 | Xylem, Inc. | 1,181 | 0.04 |
| USD | 12,750 | Yum! Brands, Inc. | 1,886 | 0.06 |
| USD | 9,876 | Zimmer Biomet Holdings, Inc.[1] | 813 | 0.03 |
| USD | 20,107 | Zoetis, Inc. | 1,562 | 0.05 |
| USD | 12,187 | Zoom Communications, Inc. 'A' | 1,238 | 0.04 |
| USD | 4,505 | Zscaler, Inc. | 629 | 0.02 |
| | | **Total United States** | **3,008,558** | **92.09** |
| **Total investments in equities** | | | **3,253,334** | **99.59** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Warrants (31 May 2025: 0.00%)** | | | | |
| | | **Canada (31 May 2025: 0.00%)** | | |
| CAD | 1,489 | Constellation Software, Inc. 31/03/2040[3/4] | – | 0.00 |
| | | **Total Canada** | **–** | **0.00** |
| **Total investments in warrants** | | | **–** | **0.00** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **3,253,334** | **99.59** |

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.00%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.00%)** | | | | | |
| **Canada (31 May 2025: 0.00%)** | | | | | |
| 1 | CAD | 200 | S&P/TSX 60 Index June 2026 | 2 | 0.00 |
| **Total Canada** | | | | **2** | **0.00** |
| **United States (31 May 2025: 0.00%)** | | | | | |
| 32 | USD | 1,600 | S&P 500 E-mini Index June 2026 | 91 | 0.00 |
| **Total United States** | | | | **91** | **0.00** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **93** | **0.00** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **93** | **0.00** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **93** | **0.00** |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: 0.00%)** | | | | | | | |
| **Over-the-counter forward currency contracts[5] (31 May 2025: 0.00%)** | | | | | | | |
| **Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| CAD | 1,831 | EUR[3] | 1,137 | State Street | 02/06/2026 | – | 0.00 |
| CAD | 34,650 | EUR[3] | 21,554 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 3,892,549 | CAD | 6,216,377 | State Street | 02/06/2026 | 31 | 0.00 |
| EUR | 2,238,398 | USD | 2,599,324 | State Street | 02/06/2026 | 12 | 0.00 |
| USD | 121,966 | EUR | 103,738 | State Street | 02/06/2026 | 1 | 0.00 |
| USD | 2,206 | EUR[3] | 1,888 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **44** | **0.00** |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| EUR | 772 | CAD[3] | 1,233 | State Street | 02/06/2026 | – | 0.00 |
| USD | 112 | EUR[3] | 96 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **–** | **0.00** |
| **Total unrealised gain on over-the-counter forward currency contracts** | | | | | | **44** | **0.00** |
| **Euro (Hedged) D Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| CAD | 136,341 | EUR | 85,329 | State Street | 02/06/2026 | (1) | 0.00 |
| EUR | 27,775 | CAD[3] | 44,715 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 3,867,240 | CAD[3] | 6,216,988 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 78,198,280 | USD | 91,862,160 | State Street | 02/06/2026 | (609) | (0.02) |
| EUR | 83,266,689 | USD[3] | 97,287,330 | State Street | 30/06/2026 | – | 0.00 |
| USD | 331,967 | EUR | 285,867 | State Street | 02/06/2026 | (2) | 0.00 |

### iSHARES NORTH AMERICA INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter forward currency contracts[5] (continued)** | | | | | | | |
| **Euro (Hedged) D Accumulating Class (continued)** | | | | | | | |
| USD | 542,314 | EUR[3] | 464,161 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **(612)** | **(0.02)** |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| CAD | 22 | EUR[3] | 14 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 754 | CAD[3] | 1,211 | State Street | 30/06/2026 | – | 0.00 |
| EUR | 15,831 | USD[3] | 18,597 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 16,352 | USD[3] | 19,105 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **–** | **0.00** |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **(612)** | **(0.02)** |
| **Total net unrealised loss on over-the-counter forward currency contracts** | | | | | | **(568)** | **(0.02)** |
| **Total over-the-counter financial derivative instruments** | | | | | | **(568)** | **(0.02)** |

| | | | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 3,253,471 | 99.59 |
| Total financial liabilities at fair value through profit or loss | | | (612) | (0.02) |
| Cash and margin cash | | | 3,159 | 0.10 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.25%) | | |
| 4,874,136 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[2] | 4,874 | 0.15 |
| Total cash equivalents | | | 4,874 | 0.15 |
| Other assets and liabilities | | | 6,036 | 0.18 |
| **Net asset value attributable to redeemable unitholders** | | | **3,266,928** | **100.00** |

[1] Security fully or partially on loan.
[2] Investment in related party.
[3] Investments which are less than USD 500 have been rounded down to zero.
[4] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.
[5] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 98.37 |
| Transferable securities dealt in on another regulated market | 0.00 |
| Collective investment schemes | 0.15 |
| Financial derivative instruments dealt in on a regulated market | 0.00 |
| Over-the-counter financial derivative instruments | 0.00 |
| Other assets | 1.48 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 12,447 |
| Over-the-counter forward currency contracts | 210,479 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES PACIFIC INDEX FUND (IE)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.31%)** | | |
| | | **Equities (31 May 2025: 99.31%)** | | |
| | | **Australia (31 May 2025: 62.05%)** | | |
| AUD | 1,094,483 | ANZ Group Holdings Ltd. | 27,719 | 3.37 |
| AUD | 470,853 | APA Group[1] | 3,415 | 0.41 |
| AUD | 197,422 | Aristocrat Leisure Ltd. | 7,116 | 0.87 |
| AUD | 73,717 | ASX Ltd. | 2,452 | 0.30 |
| AUD | 1,846,566 | BHP Group Ltd. | 82,785 | 10.07 |
| AUD | 491,284 | Brambles Ltd. | 5,857 | 0.71 |
| AUD | 133,777 | CAR Group Ltd.[1] | 2,391 | 0.29 |
| AUD | 23,881 | Cochlear Ltd.[1] | 1,727 | 0.21 |
| AUD | 483,344 | Coles Group Ltd. | 7,553 | 0.92 |
| AUD | 608,163 | Commonwealth Bank of Australia | 72,208 | 8.78 |
| AUD | 190,854 | Computershare Ltd. | 4,750 | 0.58 |
| AUD | 176,957 | CSL Ltd. | 12,300 | 1.50 |
| AUD | 738,506 | Evolution Mining Ltd. | 6,451 | 0.78 |
| AUD | 589,128 | Fortescue Ltd.[1] | 9,457 | 1.15 |
| AUD | 725,320 | Goodman Group, REIT | 16,528 | 2.01 |
| AUD | 813,267 | Insurance Australia Group Ltd. | 4,482 | 0.54 |
| AUD | 784,479 | Lottery Corp. Ltd. (The)[1] | 3,059 | 0.37 |
| AUD | 329,432 | Lynas Rare Earths Ltd.[1] | 4,549 | 0.55 |
| AUD | 131,875 | Macquarie Group Ltd. | 22,635 | 2.75 |
| AUD | 1,007,056 | Medibank Pvt Ltd.[1] | 3,478 | 0.42 |
| AUD | 1,114,657 | National Australia Bank Ltd. | 29,938 | 3.64 |
| AUD | 494,818 | Northern Star Resources Ltd. | 6,697 | 0.81 |
| AUD | 628,277 | Origin Energy Ltd. | 4,914 | 0.60 |
| AUD | 1,134,425 | PLS Group Ltd. | 5,273 | 0.64 |
| AUD | 21,020 | Pro Medicus Ltd. | 2,000 | 0.24 |
| AUD | 262,719 | Qantas Airways Ltd. | 1,784 | 0.22 |
| AUD | 544,134 | QBE Insurance Group Ltd. | 8,864 | 1.08 |
| AUD | 19,804 | REA Group Ltd., REIT[1] | 2,123 | 0.26 |
| AUD | 135,536 | Rio Tinto Ltd.[1] | 18,102 | 2.20 |
| AUD | 1,169,377 | Santos Ltd. | 6,571 | 0.80 |
| AUD | 1,850,346 | Scentre Group, REIT | 5,099 | 0.62 |
| AUD | 74,674 | SGH Ltd. | 2,214 | 0.27 |
| AUD | 1,903,017 | Sigma Healthcare Ltd.[1] | 4,025 | 0.49 |
| AUD | 164,022 | Sonic Healthcare Ltd.[1] | 2,304 | 0.28 |
| AUD | 1,638,011 | South32 Ltd. | 5,669 | 0.69 |
| AUD | 853,528 | Stockland, REIT | 2,518 | 0.31 |
| AUD | 399,486 | Suncorp Group Ltd. | 4,996 | 0.61 |
| AUD | 1,417,666 | Telstra Group Ltd. | 5,314 | 0.65 |
| AUD | 1,125,700 | Transurban Group | 12,133 | 1.48 |
| AUD | 1,395,075 | Vicinity Ltd., REIT | 2,539 | 0.31 |
| AUD | 124,489 | Washington H Soul Pattinson & Co. Ltd.[1] | 3,896 | 0.47 |
| AUD | 412,776 | Wesfarmers Ltd. | 23,697 | 2.88 |
| AUD | 1,242,709 | Westpac Banking Corp.[1] | 32,189 | 3.91 |
| AUD | 71,391 | WiseTech Global Ltd.[1] | 1,850 | 0.22 |
| AUD | 689,449 | Woodside Energy Group Ltd. | 15,209 | 1.85 |
| AUD | 442,935 | Woolworths Group Ltd. | 11,228 | 1.37 |
| | | **Total Australia** | **522,058** | **63.48** |
| | | **Bermuda (31 May 2025: 0.85%)** | | |
| HKD | 226,604 | CK Infrastructure Holdings Ltd.[1] | 1,716 | 0.21 |
| USD | 360,300 | Hongkong Land Holdings Ltd., REIT | 2,746 | 0.33 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Equities (continued)** | | |
| | | **Bermuda (continued)** | | |
| USD | 59,400 | Jardine Matheson Holdings Ltd. | 3,943 | 0.48 |
| | | **Total Bermuda** | **8,405** | **1.02** |
| | | **Cayman Islands (31 May 2025: 6.50%)** | | |
| HKD | 655,445 | CK Asset Holdings Ltd., REIT | 3,959 | 0.48 |
| HKD | 977,651 | CK Hutchison Holdings Ltd. | 8,788 | 1.07 |
| USD | 18,179 | Futu Holdings Ltd. ADR[1] | 1,892 | 0.23 |
| USD | 884,917 | Grab Holdings Ltd. 'A' | 3,133 | 0.38 |
| HKD | 1,290,460 | HKT Trust & HKT Ltd. | 1,992 | 0.24 |
| HKD | 918,118 | Sands China Ltd. | 1,796 | 0.22 |
| USD | 137,055 | Sea Ltd. ADR | 12,408 | 1.51 |
| HKD | 502,000 | SITC International Holdings Co. Ltd. | 2,217 | 0.27 |
| HKD | 2,859,407 | WH Group Ltd. | 3,302 | 0.40 |
| HKD | 574,298 | Wharf Real Estate Investment Co. Ltd., REIT | 1,761 | 0.22 |
| | | **Total Cayman Islands** | **41,248** | **5.02** |
| | | **Hong Kong (31 May 2025: 14.34%)** | | |
| HKD | 3,828,200 | AIA Group Ltd.[1] | 40,175 | 4.88 |
| HKD | 1,371,734 | BOC Hong Kong Holdings Ltd. | 8,391 | 1.02 |
| HKD | 603,470 | CLP Holdings Ltd. | 5,890 | 0.72 |
| HKD | 738,000 | Galaxy Entertainment Group Ltd. | 2,949 | 0.36 |
| HKD | 496,178 | Henderson Land Development Co. Ltd., REIT[1] | 1,960 | 0.24 |
| HKD | 4,160,557 | Hong Kong & China Gas Co. Ltd. | 3,806 | 0.46 |
| HKD | 405,195 | Hong Kong Exchanges & Clearing Ltd. | 20,670 | 2.51 |
| HKD | 949,781 | Link REIT | 4,893 | 0.59 |
| HKD | 586,059 | MTR Corp. Ltd.[1] | 2,358 | 0.29 |
| HKD | 507,515 | Power Assets Holdings Ltd. | 3,892 | 0.47 |
| HKD | 1,406,600 | Sino Land Co. Ltd., REIT | 2,120 | 0.26 |
| HKD | 478,967 | Sun Hung Kai Properties Ltd., REIT | 8,049 | 0.98 |
| HKD | 133,392 | Swire Pacific Ltd., REIT 'A' | 1,389 | 0.17 |
| HKD | 503,000 | Techtronic Industries Co. Ltd.[1] | 7,464 | 0.91 |
| | | **Total Hong Kong** | **114,006** | **13.86** |
| | | **Ireland (31 May 2025: 0.50%)** | | |
| | | **New Zealand (31 May 2025: 2.63%)** | | |
| NZD | 605,221 | Auckland International Airport Ltd.[1] | 2,997 | 0.37 |
| NZD | 322,638 | Contact Energy Ltd. | 1,843 | 0.22 |
| NZD | 215,446 | Fisher & Paykel Healthcare Corp. Ltd. | 4,810 | 0.59 |
| NZD | 332,731 | Infratil Ltd.[1] | 3,139 | 0.38 |
| NZD | 452,280 | Meridian Energy Ltd.[1] | 1,589 | 0.19 |
| AUD | 60,361 | Xero Ltd.[1] | 3,265 | 0.40 |
| | | **Total New Zealand** | **17,643** | **2.15** |
| | | **Singapore (31 May 2025: 12.44%)** | | |
| SGD | 1,455,586 | CapitaLand Ascendas REIT | 2,853 | 0.35 |
| SGD | 2,212,025 | CapitaLand Integrated Commercial Trust, REIT | 3,937 | 0.48 |
| SGD | 807,055 | CapitaLand Investment Ltd.[1] | 1,607 | 0.19 |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES PACIFIC INDEX FUND (IE) (continued)
As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Singapore (continued)** | | |
| SGD | 748,871 | DBS Group Holdings Ltd. | 36,899 | 4.49 |
| SGD | 514,401 | Keppel Ltd. | 4,340 | 0.53 |
| SGD | 1,190,439 | Oversea-Chinese Banking Corp. Ltd. | 21,842 | 2.66 |
| SGD | 324,700 | Sembcorp Industries Ltd.[1] | 1,627 | 0.20 |
| SGD | 554,677 | Singapore Airlines Ltd.[1] | 2,949 | 0.36 |
| SGD | 300,826 | Singapore Exchange Ltd. | 5,161 | 0.63 |
| SGD | 566,505 | Singapore Technologies Engineering Ltd. | 5,055 | 0.61 |
| SGD | 2,696,528 | Singapore Telecommunications Ltd. | 9,176 | 1.11 |
| SGD | 438,722 | United Overseas Bank Ltd. | 12,935 | 1.57 |
| SGD | 612,735 | Wilmar International Ltd.[1] | 1,725 | 0.21 |
| SGD | 949,600 | Yangzijiang Shipbuilding Holdings Ltd. | 2,710 | 0.33 |
| | | **Total Singapore** | **112,816** | **13.72** |
| **Total investments in equities** | | | **816,176** | **99.25** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **816,176** | **99.25** |

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.01%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.01%)** | | | | | |
| **Australia (31 May 2025: 0.01%)** | | | | | |
| 27 | AUD | 675 | SPI 200 Index June 2026 | 28 | 0.00 |
| **Total Australia** | | | | **28** | **0.00** |
| **Singapore (31 May 2025: 0.00%)** | | | | | |
| 29 | SGD | 2,900 | MSCI Singapore Index June 2026[2] | – | 0.00 |
| **Total Singapore** | | | | **–** | **0.00** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **28** | **0.00** |
| **Germany (31 May 2025: 0.00%)** | | | | | |
| 15 | USD | 15 | MSCI Hong Kong Index June 2026 | (27) | 0.00 |
| **Total Germany** | | | | **(27)** | **0.00** |
| **Total unrealised loss on exchange traded futures contracts** | | | | **(27)** | **0.00** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **1** | **0.00** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **1** | **0.00** |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: 0.00%)** | | | | | | | |
| **Over-the-counter forward currency contracts[3] (31 May 2025: 0.00%)** | | | | | | | |
| USD | 276,940 | EUR | 237,748 | BNY | 03/06/2026 | (1) | 0.00 |
| **Total unrealised loss (31 May 2025: 0.00%)** | | | | | | **(1)** | **0.00** |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **(1)** | **0.00** |
| **Total net unrealised loss on over-the-counter forward currency contracts** | | | | | | **(1)** | **0.00** |
| **Total over-the-counter financial derivative instruments** | | | | | | **(1)** | **0.00** |

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES PACIFIC INDEX FUND (IE) (continued)
### As at 31 May 2026

| | Fair value USD '000 | % of net asset value |
|---|---|---|
| Total financial assets at fair value through profit or loss | 816,204 | 99.25 |
| Total financial liabilities at fair value through profit or loss | (28) | 0.00 |
| Cash and margin cash | 4,887 | 0.59 |
| Other assets and liabilities | 1,264 | 0.16 |
| **Net asset value attributable to redeemable unitholders** | **822,327** | **100.00** |

[1] Security fully or partially on loan.
[2] Investments which are less than USD 500 have been rounded down to zero.
[3] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.31 |
| Financial derivative instruments dealt in on a regulated market | 0.00 |
| Other assets | 2.69 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD '000 |
|---|---|
| Exchange traded futures contracts | 6,543 |
| Over-the-counter forward currency contracts | 277 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS

### iSHARES UK INDEX FUND (IE)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value GBP '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 98.91%)** | | | | |
| **Equities (31 May 2025: 98.91%)** | | | | |
| | | **Ireland (31 May 2025: 0.22%)** | | |
| | | **Isle of Man (31 May 2025: 0.22%)** | | |
| | | **Jersey (31 May 2025: 3.40%)** | | |
| GBP | 306,247 | Experian plc | 7,880 | 1.00 |
| GBP | 3,191,158 | Glencore plc | 18,120 | 2.29 |
| GBP | 244,044 | Wise Group plc 'A'[1] | 2,279 | 0.29 |
| | | **Total Jersey** | **28,279** | **3.58** |
| | | **Switzerland (31 May 2025: 0.41%)** | | |
| GBP | 68,137 | Coca-Cola HBC AG | 2,905 | 0.37 |
| | | **Total Switzerland** | **2,905** | **0.37** |
| | | **United Kingdom (31 May 2025: 94.66%)** | | |
| GBP | 331,079 | 3i Group plc | 7,532 | 0.95 |
| GBP | 88,498 | Admiral Group plc | 2,917 | 0.37 |
| GBP | 260,450 | Airtel Africa plc | 918 | 0.12 |
| GBP | 360,386 | Anglo American plc | 14,372 | 1.82 |
| GBP | 117,285 | Antofagasta plc | 4,806 | 0.61 |
| GBP | 96,044 | Associated British Foods plc[1] | 1,750 | 0.22 |
| GBP | 514,012 | AstraZeneca plc | 70,944 | 8.98 |
| GBP | 1,029,801 | Aviva plc | 6,315 | 0.80 |
| GBP | 995,838 | BAE Systems plc | 20,146 | 2.55 |
| GBP | 4,651,167 | Barclays plc | 21,300 | 2.70 |
| GBP | 5,336,863 | BP plc | 27,848 | 3.53 |
| GBP | 682,576 | British American Tobacco plc | 31,337 | 3.97 |
| GBP | 1,980,529 | BT Group plc | 4,135 | 0.52 |
| GBP | 110,202 | Bunzl plc | 2,594 | 0.33 |
| GBP | 1,522,840 | Centrica plc | 2,855 | 0.36 |
| USD | 577,995 | Compass Group plc | 13,794 | 1.75 |
| GBP | 756,826 | Diageo plc | 11,621 | 1.47 |
| GBP | 72,507 | Endeavour Mining plc | 3,331 | 0.42 |
| GBP | 62,619 | Fresnillo plc | 2,058 | 0.26 |
| GBP | 1,378,932 | GSK plc | 25,945 | 3.28 |
| GBP | 3,027,696 | Haleon plc | 10,194 | 1.29 |
| GBP | 125,354 | Halma plc | 5,869 | 0.74 |
| GBP | 5,840,833 | HSBC Holdings plc | 81,398 | 10.30 |
| GBP | 251,634 | Imperial Brands plc | 6,784 | 0.86 |
| GBP | 432,381 | Informa plc | 3,507 | 0.44 |
| **Equities (continued)** | | | | |
| | | **United Kingdom (continued)** | | |
| USD | 48,493 | InterContinental Hotels Group plc | 5,546 | 0.70 |
| GBP | 52,323 | Intertek Group plc | 2,784 | 0.35 |
| GBP | 571,931 | J Sainsbury plc[1] | 1,695 | 0.21 |
| GBP | 570,925 | Kingfisher plc | 1,641 | 0.21 |
| GBP | 253,246 | Land Securities Group plc, REIT[1] | 1,593 | 0.20 |
| GBP | 1,780,324 | Legal & General Group plc[1] | 4,832 | 0.61 |
| GBP | 19,906,158 | Lloyds Banking Group plc | 20,284 | 2.57 |
| GBP | 151,581 | London Stock Exchange Group plc | 13,676 | 1.73 |
| GBP | 757,398 | M&G plc | 2,393 | 0.30 |
| GBP | 702,084 | Marks & Spencer Group plc | 2,499 | 0.32 |
| GBP | 416,943 | Melrose Industries plc | 1,963 | 0.25 |
| GBP | 1,690,510 | National Grid plc[1] | 20,210 | 2.56 |
| GBP | 2,712,703 | NatWest Group plc | 16,260 | 2.06 |
| GBP | 39,036 | Next plc | 5,159 | 0.65 |
| GBP | 160,580 | Pearson plc[1] | 1,786 | 0.23 |
| GBP | 857,938 | Prudential plc | 9,193 | 1.16 |
| GBP | 218,271 | Reckitt Benckiser Group plc | 10,021 | 1.27 |
| GBP | 607,000 | RELX plc | 14,871 | 1.88 |
| GBP | 858,622 | Rentokil Initial plc | 3,853 | 0.49 |
| GBP | 362,585 | Rio Tinto plc | 28,891 | 3.66 |
| GBP | 2,854,856 | Rolls-Royce Holdings plc | 38,181 | 4.83 |
| GBP | 314,965 | Sage Group plc (The) | 2,653 | 0.34 |
| GBP | 273,747 | Schroders plc | 1,599 | 0.20 |
| GBP | 423,793 | Segro plc, REIT | 3,062 | 0.39 |
| GBP | 92,109 | Severn Trent plc | 2,736 | 0.35 |
| GBP | 1,908,867 | Shell plc[1] | 59,518 | 7.53 |
| GBP | 265,753 | Smith & Nephew plc | 2,952 | 0.37 |
| GBP | 104,791 | Smiths Group plc[1] | 2,582 | 0.33 |
| GBP | 24,495 | Spirax Group plc | 1,706 | 0.22 |
| GBP | 412,030 | SSE plc | 9,604 | 1.22 |
| GBP | 605,027 | Standard Chartered plc | 12,061 | 1.53 |
| GBP | 234,294 | Standard Life plc | 1,818 | 0.23 |
| GBP | 2,170,378 | Tesco plc | 9,337 | 1.18 |
| GBP | 742,683 | Unilever plc | 31,234 | 3.95 |
| GBP | 252,506 | United Utilities Group plc | 3,394 | 0.43 |
| GBP | 6,272,637 | Vodafone Group plc | 6,988 | 0.88 |
| | | **Total United Kingdom** | **742,845** | **94.03** |
| | | **United States (31 May 2025: 0.00%)** | | |
| GBP | 139,546 | Sunbelt Rentals Holdings, Inc.[1] | 8,152 | 1.03 |
| | | **Total United States** | **8,152** | **1.03** |
| **Total investments in equities** | | | **782,181** | **99.01** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **782,181** | **99.01** |

| Number of contracts | Currency | Notional amount | Description | Fair value GBP '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 0.02%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 0.02%)** | | | | | |
| **United Kingdom (31 May 2025: 0.02%)** | | | | | |
| 74 | GBP | 740 | FTSE 100 Index June 2026 | 34 | 0.01 |

### iSHARES UK INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Number of contracts | Currency | Notional amount | Description | Fair value GBP '000 | % of net asset value |
|---|---|---|---|---|---|
| **Exchange traded futures contracts (continued)** | | | | | |
| **United Kingdom (continued)** | | | | | |
| **Total United Kingdom** | | | | **34** | **0.01** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **34** | **0.01** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **34** | **0.01** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **34** | **0.01** |

| Currency | Amount purchased | Currency | Amount sold | Counterparty | Maturity date | Fair value GBP '000 | % of net asset value |
|---|---|---|---|---|---|---|---|
| **Over-the-counter financial derivative instruments (31 May 2025: 0.00%)** | | | | | | | |
| **Over-the-counter forward currency contracts[2] (31 May 2025: 0.00%)** | | | | | | | |
| **Euro (Hedged) Flexible Accumulating Class (31 May 2025: 0.00%)** | | | | | | | |
| EUR | 1,440 | GBP[3] | 1,245 | State Street | 02/06/2026 | – | 0.00 |
| EUR | 1,410 | GBP[3] | 1,222 | State Street | 30/06/2026 | – | 0.00 |
| GBP | 8 | EUR[3] | 10 | State Street | 30/06/2026 | – | 0.00 |
| **Total unrealised gain** | | | | | | **–** | **0.00** |
| **Total unrealised gain on over-the-counter forward currency contracts** | | | | | | **–** | **0.00** |
| GBP | 60 | EUR[3] | 70 | State Street | 02/06/2026 | – | 0.00 |
| **Total unrealised loss** | | | | | | **–** | **0.00** |
| **Total unrealised loss on over-the-counter forward currency contracts** | | | | | | **–** | **0.00** |
| **Total net unrealised loss on over-the-counter forward currency contracts** | | | | | | **–** | **0.00** |
| **Total over-the-counter financial derivative instruments** | | | | | | **–** | **0.00** |

| | | | Fair value GBP '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 782,215 | 99.02 |
| Total financial liabilities at fair value through profit or loss[3] | | | – | 0.00 |
| Cash and margin cash | | | 999 | 0.13 |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.27%) | | |
| 4,416,337 | GBP | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares[4] | 4,416 | 0.56 |
| Total cash equivalents | | | 4,416 | 0.56 |
| Other assets and liabilities | | | 2,338 | 0.29 |
| **Net asset value attributable to redeemable unitholders** | | | **789,968** | **100.00** |

[1] Security fully or partially on loan.
[2] Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.
[3] Investments which are less than GBP 500 have been rounded down to zero.
[4] Investment in related party.

### iSHARES UK INDEX FUND (IE) (continued)
### As at 31 May 2026

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 97.12 |
| Collective investment schemes | 0.55 |
| Financial derivative instruments dealt in on a regulated market | 0.00 |
| Over-the-counter financial derivative instruments | 0.00 |
| Other assets | 2.33 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure GBP '000 |
|---|---|
| Exchange traded futures contracts | 7,728 |
| Over-the-counter forward currency contracts | 3 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Transferable securities and money market instruments admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 92.17%)** | | |
| | | **Certificates of deposits (31 May 2025: 3.43%)** | | |
| | | **Belgium (31 May 2025: 0.00%)** | | |
| USD | 19,500,000 | KBC Bank NV, 3.85%, 13/07/2026 | 19,504 | 0.54 |
| | | **Total Belgium** | **19,504** | **0.54** |
| | | **Canada (31 May 2025: 0.00%)** | | |
| USD | 18,000,000 | Toronto-Dominion Bank (The), 3.90%, 02/07/2026 | 18,002 | 0.49 |
| USD | 22,000,000 | Toronto-Dominion Bank (The), 3.85%, 10/08/2026 | 22,002 | 0.61 |
| | | **Total Canada** | **40,004** | **1.10** |
| | | **Germany (31 May 2025: 1.30%)** | | |
| | | **Japan (31 May 2025: 0.99%)** | | |
| USD | 10,000,000 | Norinchukin Bank (The), 3.84%, 20/08/2026 | 10,000 | 0.28 |
| USD | 9,000,000 | Sumitomo Mitsui Trust Bank Ltd., 3.95%, 06/07/2026 | 9,002 | 0.25 |
| | | **Total Japan** | **19,002** | **0.53** |
| | | **Singapore (31 May 2025: 1.14%)** | | |
| USD | 21,000,000 | Oversea-Chinese Banking Corp. Ltd., 3.94%, 29/06/2026 | 21,003 | 0.58 |
| | | **Total Singapore** | **21,003** | **0.58** |
| | | **Sweden (31 May 2025: 0.00%)** | | |
| USD | 25,000,000 | Svenska Handelsbanken AB, 3.90%, 26/06/2026 | 25,003 | 0.69 |
| | | **Total Sweden** | **25,003** | **0.69** |
| | | **United States (31 May 2025: 0.00%)** | | |
| USD | 19,000,000 | Sumitomo Mitsui Trust Bank (U.S.A.) Ltd., 3.96%, 04/06/2026 | 19,001 | 0.52 |
| | | **Total United States** | **19,001** | **0.52** |
| | | **Total investments in certificates of deposits** | **143,517** | **3.96** |
| | | **Commercial papers (31 May 2025: 88.74%)** | | |
| | | **Canada (31 May 2025: 4.38%)** | | |
| USD | 117,000,000 | Canadian Imperial Bank of Commerce, 0.00%, 01/06/2026 | 116,964 | 3.23 |
| USD | 11,000,000 | Toronto-Dominion Bank (The), 0.00%, 05/06/2026 | 10,992 | 0.30 |
| | | **Total Canada** | **127,956** | **3.53** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| | | **Commercial papers (continued)** | | |
| | | **Cayman Islands (31 May 2025: 0.00%)** | | |
| USD | 100,000,000 | Chesham Finance Ltd., 0.00%, 01/06/2026 | 99,969 | 2.76 |
| USD | 17,000,000 | Chesham Finance Ltd., 0.00%, 05/06/2026 | 16,988 | 0.47 |
| | | **Total Cayman Islands** | **116,957** | **3.23** |
| | | **France (31 May 2025: 2.28%)** | | |
| | | **Germany (31 May 2025: 0.00%)** | | |
| USD | 14,500,000 | Bayerische Landesbank, 0.00%, 30/06/2026 | 14,453 | 0.40 |
| USD | 171,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 01/06/2026 | 170,948 | 4.72 |
| | | **Total Germany** | **185,401** | **5.12** |
| | | **Ireland (31 May 2025: 11.11%)** | | |
| USD | 16,000,000 | Glencove Funding LLC, 0.00%, 03/08/2026 | 15,889 | 0.44 |
| USD | 53,110,000 | Glencove Funding LLC, 0.00%, 06/08/2026 | 52,725 | 1.46 |
| USD | 65,000,000 | Great Bear Funding LLC, 0.00%, 02/06/2026 | 64,974 | 1.79 |
| USD | 42,000,000 | Lion Bay Funding DAC, 0.00%, 01/06/2026 | 41,987 | 1.16 |
| USD | 52,000,000 | Lion Bay Funding DAC, 0.00%, 04/06/2026 | 51,968 | 1.43 |
| | | **Total Ireland** | **227,543** | **6.28** |
| | | **Japan (31 May 2025: 2.81%)** | | |
| USD | 35,000,000 | Mizuho Bank Ltd., 0.00%, 13/07/2026 | 34,835 | 0.96 |
| USD | 25,000,000 | Sumitomo Mitsui Trust Bank Ltd., 0.00%, 20/07/2026 | 24,863 | 0.69 |
| USD | 20,000,000 | Sumitomo Mitsui Trust Bank Ltd., 0.00%, 21/07/2026 | 19,889 | 0.55 |
| | | **Total Japan** | **79,587** | **2.20** |
| | | **Luxembourg (31 May 2025: 1.43%)** | | |
| USD | 20,000,000 | Barton Capital SA, 0.00%, 03/08/2026 | 19,860 | 0.55 |
| USD | 46,000,000 | Verto Capital I Compartment B, 0.00%, 01/06/2026 | 45,986 | 1.27 |
| USD | 20,000,000 | Verto Capital I Compartment B, 0.00%, 18/08/2026 | 19,824 | 0.55 |
| USD | 40,000,000 | Verto Capital I Compartment C, 0.00%, 01/06/2026 | 39,987 | 1.10 |
| USD | 50,000,000 | Verto Capital I Compartment C, 0.00%, 23/07/2026 | 49,702 | 1.37 |
| USD | 25,000,000 | Verto Capital I Compartment C, 0.00%, 26/08/2026 | 24,758 | 0.68 |
| | | **Total Luxembourg** | **200,117** | **5.52** |

## iSHARES US INDEX FUND (IE) (continued)
As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Commercial papers (continued)** | | | | |
| | | **Singapore (31 May 2025: 1.32%)** | | |
| USD | 14,500,000 | Oversea-Chinese Banking Corp. Ltd., 0.00%, 02/07/2026 | 14,448 | 0.40 |
| USD | 8,500,000 | Oversea-Chinese Banking Corp. Ltd., 0.00%, 06/07/2026 | 8,466 | 0.23 |
| USD | 48,000,000 | Oversea-Chinese Banking Corp. Ltd., 0.00%, 31/07/2026 | 47,677 | 1.32 |
| USD | 20,000,000 | Oversea-Chinese Banking Corp. Ltd., 0.00%, 19/08/2026 | 19,826 | 0.55 |
| | | **Total Singapore** | **90,417** | **2.50** |
| | | **South Korea (31 May 2025: 0.76%)** | | |
| USD | 45,800,000 | Shinhan Bank Co. Ltd., 0.00%, 05/08/2026 | 45,459 | 1.25 |
| | | **Total South Korea** | **45,459** | **1.25** |
| | | **United Kingdom (31 May 2025: 3.38%)** | | |
| USD | 35,000,000 | Santander UK plc, 0.00%, 07/07/2026 | 34,860 | 0.96 |
| | | **Total United Kingdom** | **34,860** | **0.96** |
| | | **United States (31 May 2025: 61.27%)** | | |
| USD | 20,000,000 | Aquitaine Funding Co. LLC, 0.00%, 02/06/2026 | 19,992 | 0.55 |
| USD | 50,000,000 | Aquitaine Funding Co. LLC, 0.00%, 03/08/2026 | 49,642 | 1.37 |
| USD | 21,000,000 | Atlantic Asset Securitization LLC, 0.00%, 01/07/2026 | 20,928 | 0.58 |
| USD | 15,000,000 | Autobahn Funding Co. LLC, 0.00%, 04/08/2026 | 14,894 | 0.41 |
| USD | 20,000,000 | Bay Square Funding LLC, 0.00%, 29/06/2026 | 19,935 | 0.55 |
| USD | 35,000,000 | Bay Square Funding LLC, 0.00%, 09/07/2026 | 34,850 | 0.96 |
| USD | 20,000,000 | Bedford Row Funding Corp., 0.00%, 08/06/2026 | 19,980 | 0.55 |
| USD | 15,000,000 | Bennington Stark Capital Co. LLC, 0.00%, 20/08/2026 | 14,868 | 0.41 |
| USD | 55,512,000 | Britannia Funding Co. LLC, 0.00%, 04/06/2026 | 55,478 | 1.53 |
| USD | 25,000,000 | Britannia Funding Co. LLC, 0.00%, 08/07/2026 | 24,895 | 0.69 |
| USD | 47,200,000 | Britannia Funding Co. LLC, 0.00%, 20/07/2026 | 46,941 | 1.29 |
| USD | 28,000,000 | Britannia Funding Co. LLC, 0.00%, 04/08/2026 | 27,802 | 0.77 |
| USD | 44,000,000 | Citigroup Global Markets, Inc., 0.00%, 06/07/2026 | 43,826 | 1.21 |
| USD | 17,000,000 | Columbia Funding Co. LLC, 0.00%, 29/06/2026 | 16,945 | 0.47 |
| USD | 82,000,000 | Columbia Funding Co. LLC, 0.00%, 22/07/2026 | 81,536 | 2.25 |
| USD | 28,000,000 | Concord Minutemen Capital Co. LLC, 0.00%, 10/07/2026 | 27,873 | 0.77 |
| USD | 16,000,000 | Concord Minutemen Capital Co. LLC, 0.00%, 15/07/2026 | 15,920 | 0.44 |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| **Commercial papers (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 41,416,000 | Concord Minutemen Capital Co. LLC, 0.00%, 29/07/2026 | 41,143 | 1.13 |
| USD | 42,000,000 | Constellation Funding Co. LLC, 0.00%, 08/07/2026 | 41,819 | 1.15 |
| USD | 17,000,000 | Endeavour Funding Co. LLC, 0.00%, 02/06/2026 | 16,993 | 0.47 |
| USD | 16,000,000 | Gotham Funding Corp., 0.00%, 29/06/2026 | 15,948 | 0.44 |
| USD | 59,000,000 | Gotham Funding Corp., 0.00%, 22/07/2026 | 58,666 | 1.62 |
| USD | 50,000,000 | GTA Funding LLC, 0.00%, 18/06/2026 | 49,896 | 1.38 |
| USD | 50,000,000 | GTA Funding LLC, 0.00%, 07/08/2026 | 49,629 | 1.37 |
| USD | 23,900,000 | HQLA Funding LLC, 0.00%, 01/06/2026 | 23,893 | 0.66 |
| USD | 20,000,000 | HQLA Funding LLC, 0.00%, 26/08/2026 | 19,807 | 0.55 |
| USD | 9,000,000 | Ionic Funding LLC, 0.00%, 03/06/2026 | 8,995 | 0.25 |
| USD | 49,000,000 | Ionic Funding LLC, 0.00%, 04/06/2026 | 48,970 | 1.35 |
| USD | 42,000,000 | Ionic Funding LLC, 0.00%, 30/06/2026 | 41,856 | 1.15 |
| USD | 26,000,000 | Ionic Funding LLC, 0.00%, 04/08/2026 | 25,813 | 0.71 |
| USD | 20,000,000 | Ionic Funding LLC, 0.00%, 24/08/2026 | 19,813 | 0.55 |
| USD | 20,000,000 | Lexington Parker Capital Co. LLC, 0.00%, 31/07/2026 | 19,866 | 0.55 |
| USD | 25,000,000 | Liberty Street Funding LLC, 0.00%, 13/07/2026 | 24,882 | 0.69 |
| USD | 5,037,000 | Lime Funding LLC, 0.00%, 02/06/2026 | 5,035 | 0.14 |
| USD | 13,468,000 | Lime Funding LLC, 0.00%, 18/06/2026 | 13,440 | 0.37 |
| USD | 39,449,000 | Lime Funding LLC, 0.00%, 16/07/2026 | 39,250 | 1.08 |
| USD | 40,000,000 | Lime Funding LLC, 0.00%, 24/07/2026 | 39,764 | 1.10 |
| USD | 30,000,000 | LMA-Americas LLC, 0.00%, 17/06/2026 | 29,941 | 0.83 |
| USD | 75,000,000 | LMA-Americas LLC, 0.00%, 29/07/2026 | 74,517 | 2.06 |
| USD | 5,900,000 | LMA-Americas LLC, 0.00%, 10/08/2026 | 5,854 | 0.16 |
| USD | 18,000,000 | Longship Funding LLC, 0.00%, 08/06/2026 | 17,982 | 0.50 |
| USD | 26,000,000 | Longship Funding LLC, 0.00%, 01/07/2026 | 25,909 | 0.71 |
| USD | 50,000,000 | Mackinac Funding Co. LLC, 0.00%, 01/06/2026 | 49,985 | 1.38 |
| USD | 16,000,000 | Manhattan Asset Funding Co. LLC, 0.00%, 02/06/2026 | 15,994 | 0.44 |
| USD | 20,000,000 | Manhattan Asset Funding Co. LLC, 0.00%, 26/06/2026 | 19,942 | 0.55 |
| USD | 29,000,000 | Manhattan Asset Funding Co. LLC, 0.00%, 04/08/2026 | 28,795 | 0.79 |
| USD | 50,000,000 | Manhattan Asset Funding Co. LLC, 0.00%, 17/08/2026 | 49,578 | 1.37 |
| USD | 8,000,000 | New York Life Short Term Funding LLC, 0.00%, 30/07/2026 | 7,948 | 0.22 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Commercial papers (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 87,000,000 | Overwatch Alpha Funding LLC, 0.00%, 01/06/2026 | 86,972 | 2.40 |
| USD | 20,000,000 | Overwatch Bravo Funding LLC, 0.00%, 20/08/2026 | 19,825 | 0.55 |
| USD | 12,000,000 | Reliance Funding Co. LLC, 0.00%, 03/06/2026 | 11,994 | 0.33 |
| USD | 40,000,000 | Reliance Funding Co. LLC, 0.00%, 30/06/2026 | 39,865 | 1.10 |
| USD | 40,000,000 | Reliance Funding Co. LLC, 0.00%, 06/07/2026 | 39,840 | 1.10 |
| USD | 47,000,000 | Reliance Funding Co. LLC, 0.00%, 08/07/2026 | 46,802 | 1.29 |
| USD | 26,000,000 | Reliance Funding Co. LLC, 0.00%, 22/07/2026 | 25,848 | 0.71 |
| USD | 50,000,000 | Resolute Funding Co. LLC, 0.00%, 02/06/2026 | 49,979 | 1.38 |
| USD | 37,000,000 | Resolute Funding Co. LLC, 0.00%, 10/06/2026 | 36,955 | 1.02 |
| USD | 30,000,000 | Resolute Funding Co. LLC, 0.00%, 22/06/2026 | 29,922 | 0.83 |
| USD | 20,000,000 | Salisbury Receivables Co. LLC, 0.00%, 17/08/2026 | 19,831 | 0.55 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Commercial papers (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 10,000,000 | St. Lawrence Funding LLC, 0.00%, 01/06/2026 | 9,997 | 0.28 |
| USD | 15,000,000 | Victory Receivables Corp., 0.00%, 10/06/2026 | 14,981 | 0.41 |
| USD | 35,000,000 | Victory Receivables Corp., 0.00%, 13/07/2026 | 34,835 | 0.96 |
| USD | 50,000,000 | Walmart, Inc., 0.00%, 08/06/2026 | 49,949 | 1.38 |
| USD | 40,000,000 | Walmart, Inc., 0.00%, 10/06/2026 | 39,951 | 1.10 |
| USD | 32,000,000 | Walmart, Inc., 0.00%, 20/07/2026 | 31,831 | 0.88 |
| USD | 30,000,000 | Washington Morgan Capital Co. LLC, 0.00%, 17/07/2026 | 29,844 | 0.82 |
| USD | 36,000,000 | Washington Morgan Capital Co. LLC, 0.00%, 26/08/2026 | 35,653 | 0.98 |
| | | **Total United States** | **2,123,102** | **58.59** |
| **Total investments in commercial papers** | | | **3,231,399** | **89.18** |
| **Total transferable securities and money market instruments admitted to an official stock exchange listing and dealt in on another regulated market** | | | **3,374,916** | **93.14** |

| Number of contracts | Currency | Notional amount | Description | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|---|
| **Financial derivative instruments dealt in on a regulated market (31 May 2025: 5.64%)** | | | | | |
| **Exchange traded futures contracts (31 May 2025: 5.64%)** | | | | | |
| **United States (31 May 2025: 5.64%)** | | | | | |
| 9,531 | USD | 476,550 | S&P 500 E-mini Index June 2026 | 406,579 | 11.22 |
| **Total United States** | | | | **406,579** | **11.22** |
| **Total unrealised gain on exchange traded futures contracts** | | | | **406,579** | **11.22** |
| **Total net unrealised gain on exchange traded futures contracts** | | | | **406,579** | **11.22** |
| **Total financial derivative instruments dealt in on a regulated market** | | | | **406,579** | **11.22** |

| | | | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| Total financial assets at fair value through profit or loss | | | 3,781,495 | 104.36 |
| Cash and margin cash | | | (170,287) | (4.70) |
| Cash equivalents | | | | |
| Holding | Currency | Undertaking for collective investment schemes (31 May 2025: 0.46%) | | |
| 12,123,000 | USD | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares[1] | 12,123 | 0.33 |
| Total cash equivalents | | | 12,123 | 0.33 |
| Other assets and liabilities | | | 192 | 0.01 |
| **Net asset value attributable to redeemable unitholders** | | | **3,623,523** | **100.00** |

[1] Investment in related party.

### iSHARES US INDEX FUND (IE) (continued)
### As at 31 May 2026

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities and money market instruments dealt in on another regulated market | 88.34 |
| Collective investment schemes | 0.32 |
| Financial derivative instruments dealt in on a regulated market | 10.64 |
| Other assets | 0.70 |
| **Total assets** | **100.00** |

**Underlying exposure**

The following table details the value on a gross absolute basis of the underlying exposure obtained through financial derivative instruments as at 31 May 2026.

| Financial derivative instruments | Underlying exposure USD ‘000 |
|---|---|
| Exchange traded futures contracts | 3,619,755 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market (31 May 2025: 99.17%)** | | | | |
| **Equities (31 May 2025: 99.17%)** | | | | |
| | | **Australia (31 May 2025: 1.96%)** | | |
| AUD | 33,891 | BHP Group Ltd. | 1,520 | 0.31 |
| AUD | 29,951 | Brambles Ltd. | 357 | 0.07 |
| AUD | 42,716 | Evolution Mining Ltd. | 373 | 0.08 |
| AUD | 35,987 | Fortescue Ltd. | 578 | 0.12 |
| AUD | 30,383 | Northern Star Resources Ltd. | 411 | 0.09 |
| AUD | 37,101 | Origin Energy Ltd. | 290 | 0.06 |
| AUD | 95,727 | South32 Ltd. | 331 | 0.07 |
| AUD | 11,250 | Wesfarmers Ltd. | 646 | 0.13 |
| | | **Total Australia** | **4,506** | **0.93** |
| | | **Austria (31 May 2025: 0.05%)** | | |
| EUR | 1,558 | Verbund AG | 105 | 0.02 |
| | | **Total Austria** | **105** | **0.02** |
| | | **Belgium (31 May 2025: 0.33%)** | | |
| EUR | 470 | D'ieteren Group | 94 | 0.02 |
| EUR | 2,596 | UCB SA | 762 | 0.16 |
| | | **Total Belgium** | **856** | **0.18** |
| | | **Bermuda (31 May 2025: 0.00%)** | | |
| HKD | 11,000 | CK Infrastructure Holdings Ltd. | 83 | 0.02 |
| | | **Total Bermuda** | **83** | **0.02** |
| | | **Canada (31 May 2025: 2.02%)** | | |
| CAD | 12,433 | ARC Resources Ltd. | 282 | 0.06 |
| CAD | 3,276 | AtkinsRealis Group, Inc. | 197 | 0.04 |
| CAD | 11,087 | Canadian National Railway Co. | 1,314 | 0.27 |
| CAD | 2,446 | Celestica, Inc. | 946 | 0.19 |
| CAD | 4,219 | CGI, Inc. | 295 | 0.06 |
| HKD | 5,100 | China Gold International Resources Corp. Ltd. | 98 | 0.02 |
| CAD | 5,858 | Dollarama, Inc. | 750 | 0.15 |
| CAD | 3,086 | Imperial Oil Ltd. | 366 | 0.08 |
| CAD | 25,743 | Kinross Gold Corp. | 783 | 0.16 |
| CAD | 2,146 | Lundin Gold, Inc. | 143 | 0.03 |
| CAD | 4,042 | Metro, Inc. | 260 | 0.05 |
| CAD | 4,001 | Saputo, Inc. | 123 | 0.02 |
| CAD | 2,276 | Stantec, Inc. | 172 | 0.04 |
| CAD | 1,545 | TFI International, Inc. | 238 | 0.05 |
| CAD | 1,672 | Toromont Industries Ltd. | 276 | 0.06 |
| | | **Total Canada** | **6,243** | **1.28** |
| | | **Cayman Islands (31 May 2025: 1.07%)** | | |
| TWD | 3,000 | Airtac International Group | 134 | 0.03 |
| HKD | 26,600 | ANTA Sports Products Ltd. | 257 | 0.05 |
| TWD | 4,000 | Bizlink Holding, Inc. | 266 | 0.05 |
| HKD | 82,000 | Bosideng International Holdings Ltd. | 44 | 0.01 |
| HKD | 13,000 | China Resources Mixc Lifestyle Services Ltd., REIT | 69 | 0.01 |
| HKD | 38,000 | Chow Tai Fook Jewellery Group Ltd. | 53 | 0.01 |
| HKD | 15,700 | ENN Energy Holdings Ltd. | 110 | 0.02 |
| USD | 762 | Fabrinet | 499 | 0.10 |
| HKD | 10,600 | Pop Mart International Group Ltd. | 235 | 0.05 |
| **Equities (continued)** | | | | |
| | | **Cayman Islands (continued)** | | |
| HKD | 204,000 | Sino Biopharmaceutical Ltd. | 130 | 0.03 |
| HKD | 30,000 | SITC International Holdings Co. Ltd. | 133 | 0.03 |
| HKD | 34,000 | Tingyi Cayman Islands Holding Corp. | 52 | 0.01 |
| HKD | 74,000 | Want Want China Holdings Ltd. | 39 | 0.01 |
| HKD | 75,000 | Wuxi Biologics Cayman, Inc. | 319 | 0.07 |
| HKD | 8,300 | ZTO Express Cayman, Inc. | 184 | 0.04 |
| | | **Total Cayman Islands** | **2,524** | **0.52** |
| | | **China (31 May 2025: 0.41%)** | | |
| CNY | 6,600 | 37 Interactive Entertainment Network Technology Group Co. Ltd. 'A' | 19 | 0.00 |
| CNY | 16,000 | Aier Eye Hospital Group Co. Ltd. 'A' | 22 | 0.00 |
| CNY | 300 | Anker Innovations Technology Co. Ltd. 'A' | 6 | 0.00 |
| CNY | 4,200 | Avary Holding Shenzhen Co. Ltd. 'A' | 65 | 0.01 |
| CNY | 5,500 | Beijing Tong Ren Tang Co. Ltd. 'A' | 21 | 0.00 |
| CNY | 58,900 | Beijing-Shanghai High Speed Railway Co. Ltd. 'A' | 44 | 0.01 |
| CNY | 100 | Changchun High-Tech Industry Group Co. Ltd. 'A' | 1 | 0.00 |
| CNY | 4,000 | Chaozhou Three-Circle Group Co. Ltd. 'A' | 76 | 0.02 |
| CNY | 4,500 | Chifeng Jilong Gold Mining Group Ltd. 'A' | 22 | 0.00 |
| CNY | 7,200 | China Jushi Co. Ltd. 'A' | 45 | 0.01 |
| HKD | 26,000 | China Oilfield Services Ltd. 'H' | 26 | 0.01 |
| CNY | 24,700 | CMOC Group Ltd. 'A' | 68 | 0.01 |
| CNY | 1,040 | Eastroc Beverage Group Co. Ltd. 'A' | 22 | 0.00 |
| CNY | 5,900 | Foshan Haitian Flavouring & Food Co. Ltd. 'A' | 31 | 0.01 |
| CNY | 4,900 | Fuyao Glass Industry Group Co. Ltd. 'A' | 38 | 0.01 |
| HKD | 12,800 | Fuyao Glass Industry Group Co. Ltd. 'H' | 91 | 0.02 |
| CNY | 3,200 | Guangzhou Tinci Materials Technology Co. Ltd. 'A' | 25 | 0.00 |
| CNY | 13,300 | Haier Smart Home Co. Ltd. 'A' | 41 | 0.01 |
| HKD | 48,000 | Haier Smart Home Co. Ltd. 'H' | 121 | 0.02 |
| CNY | 600 | Hangzhou First Applied Material Co. Ltd. 'A' | 2 | 0.00 |
| CNY | 1,300 | Hgtech Co. Ltd. 'A' | 29 | 0.01 |
| CNY | 840 | Hithink RoyalFlush Information Network Co. Ltd. 'A' | 28 | 0.01 |
| CNY | 6,800 | Huadong Medicine Co. Ltd. 'A' | 29 | 0.01 |
| CNY | 3,900 | Iflytek Co. Ltd. 'A' | 28 | 0.01 |
| CNY | 1,200 | JCET Group Co. Ltd. 'A' | 15 | 0.00 |
| CNY | 2,600 | Jiangsu Hengli Hydraulic Co. Ltd. 'A' | 42 | 0.01 |
| CNY | 7,100 | Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A' | 53 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 8,100 | Jinduicheng Molybdenum Co. Ltd. 'A' | 29 | 0.01 |
| CNY | 5,100 | Lens Technology Co. Ltd. 'A' | 31 | 0.01 |
| CNY | 18,300 | Lingyi iTech Guangdong Co. 'A' | 39 | 0.01 |
| CNY | 8,800 | NARI Technology Co. Ltd. 'A' | 32 | 0.01 |
| CNY | 2,520 | Ningbo Deye Technology Corp. 'A' | 43 | 0.01 |
| CNY | 8,300 | Ningxia Baofeng Energy Group Co. Ltd. 'A' | 29 | 0.01 |
| HKD | 37,400 | Nongfu Spring Co. Ltd. 'H' | 204 | 0.04 |
| CNY | 42,300 | PetroChina Co. Ltd. 'A' | 68 | 0.01 |
| HKD | 460,000 | PetroChina Co. Ltd. 'H' | 639 | 0.13 |
| CNY | 3,285 | Shandong Himile Mechanical Science & Technology Co. Ltd. 'A' | 25 | 0.01 |
| CNY | 4,700 | Shandong Hualu Hengsheng Chemical Co. Ltd. 'A' | 20 | 0.00 |
| CNY | 1,079 | Shanghai BOCHU Electronic Technology Corp Ltd 'A' | 26 | 0.01 |
| CNY | 2,300 | Shanjin International Gold Co. Ltd. 'A' | 8 | 0.00 |
| CNY | 4,200 | Shengyi Technology Co. Ltd. 'A' | 87 | 0.02 |
| CNY | 1,100 | Shennan Circuits Co. Ltd. 'A' | 67 | 0.01 |
| CNY | 600 | Shenzhen Goodix Technology Co. Ltd. 'A' | 5 | 0.00 |
| CNY | 1,500 | Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A' | 34 | 0.01 |
| CNY | 1,000 | Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A' | 5 | 0.00 |
| CNY | 1,194 | Shenzhen Transsion Holdings Co. Ltd. 'A' | 11 | 0.00 |
| CNY | 1,000 | Sichuan Kelun Pharmaceutical Co. Ltd. 'A' | 5 | 0.00 |
| CNY | 3,200 | Sungrow Power Supply Co. Ltd. 'A' | 84 | 0.02 |
| CNY | 2,200 | Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A' | 69 | 0.01 |
| CNY | 23,138 | United Nova Technology Co. Ltd. 'A' | 28 | 0.01 |
| CNY | 3,400 | Wuhan Guide Infrared Co. Ltd. 'A' | 6 | 0.00 |
| CNY | 3,100 | WuXi AppTec Co. Ltd. 'A' | 47 | 0.01 |
| HKD | 9,500 | WuXi AppTec Co. Ltd. 'H' | 158 | 0.03 |
| CNY | 3,100 | YTO Express Group Co. Ltd. 'A' | 9 | 0.00 |
| CNY | 6,000 | Yunnan Aluminium Co. Ltd. 'A' | 25 | 0.01 |
| CNY | 2,100 | Yunnan Baiyao Group Co. Ltd. 'A' | 15 | 0.00 |
| CNY | 6,600 | Yutong Bus Co. Ltd. 'A' | 32 | 0.01 |
| CNY | 3,000 | Zangge Mining Co. Ltd. 'A' | 34 | 0.01 |
| CNY | 900 | Zhejiang China Commodities City Group Co. Ltd. 'A' | 2 | 0.00 |
| CNY | 9,500 | Zhejiang Dahua Technology Co. Ltd. 'A' | 23 | 0.00 |
| CNY | 3,100 | Zhejiang Juhua Co. Ltd. 'A' | 15 | 0.00 |
| CNY | 7,100 | Zhejiang NHU Co. Ltd. 'A' | 31 | 0.01 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **China (continued)** | | |
| CNY | 1,400 | Zhongji Innolight Co. Ltd. 'A' | 240 | 0.05 |
| CNY | 5,600 | Zhongjin Gold Corp. Ltd. 'A' | 19 | 0.00 |
| | | **Total China** | **3,254** | **0.67** |
| | | **Denmark (31 May 2025: 0.38%)** | | |
| DKK | 68,512 | Novo Nordisk A/S 'B' | 3,134 | 0.64 |
| DKK | 1,882 | Pandora A/S | 177 | 0.04 |
| DKK | 2,282 | ROCKWOOL A/S 'B' | 72 | 0.01 |
| | | **Total Denmark** | **3,383** | **0.69** |
| | | **Finland (31 May 2025: 0.07%)** | | |
| EUR | 2,785 | Elisa OYJ | 134 | 0.03 |
| EUR | 7,089 | Kone OYJ 'B' | 424 | 0.08 |
| EUR | 2,410 | Orion OYJ 'B' | 201 | 0.04 |
| EUR | 11,227 | UPM-Kymmene OYJ | 328 | 0.07 |
| EUR | 10,564 | Wartsila OYJ Abp | 430 | 0.09 |
| | | **Total Finland** | **1,517** | **0.31** |
| | | **France (31 May 2025: 1.75%)** | | |
| EUR | 864 | BioMerieux | 75 | 0.01 |
| EUR | 7,594 | Bureau Veritas SA | 231 | 0.05 |
| EUR | 746 | Ipsen SA | 136 | 0.03 |
| EUR | 23,208 | Sanofi SA | 2,039 | 0.42 |
| | | **Total France** | **2,481** | **0.51** |
| | | **Germany (31 May 2025: 0.76%)** | | |
| EUR | 2,294 | Dr Ing hc F Porsche AG, Preference | 125 | 0.03 |
| EUR | 3,280 | GEA Group AG | 212 | 0.04 |
| EUR | 3,146 | Henkel AG & Co. KGaA, Preference | 245 | 0.05 |
| EUR | 2,054 | Henkel AG & Co. KGaA | 149 | 0.03 |
| EUR | 1,434 | Knorr-Bremse AG | 174 | 0.04 |
| | | **Total Germany** | **905** | **0.19** |
| | | **Greece (31 May 2025: 0.00%)** | | |
| EUR | 2,430 | JUMBO SA | 66 | 0.01 |
| | | **Total Greece** | **66** | **0.01** |
| | | **Hong Kong (31 May 2025: 0.18%)** | | |
| HKD | 14,500 | BYD Electronic International Co. Ltd. | 54 | 0.01 |
| HKD | 184,000 | CSPC Pharmaceutical Group Ltd. | 176 | 0.04 |
| HKD | 29,000 | Techtronic Industries Co. Ltd. | 430 | 0.09 |
| | | **Total Hong Kong** | **660** | **0.14** |
| | | **Hungary (31 May 2025: 0.07%)** | | |
| HUF | 3,088 | Richter Gedeon Nyrt. | 131 | 0.03 |
| | | **Total Hungary** | **131** | **0.03** |
| | | **India (31 May 2025: 0.69%)** | | |
| INR | 10,674 | Adani Ports & Special Economic Zone Ltd. | 203 | 0.04 |
| INR | 1,093 | Alkem Laboratories Ltd. | 63 | 0.01 |
| INR | 2,141 | Apollo Hospitals Enterprise Ltd. | 184 | 0.04 |
| INR | 5,585 | Aurobindo Pharma Ltd. | 84 | 0.02 |
| INR | 99 | Bosch Ltd. | 38 | 0.01 |
| INR | 2,635 | Britannia Industries Ltd. | 144 | 0.03 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **India (continued)** | | |
| INR | 11,177 | Cipla Ltd. | 165 | 0.03 |
| INR | 1,677 | Colgate-Palmolive India Ltd. | 36 | 0.01 |
| INR | 2,740 | Cummins India Ltd. | 170 | 0.04 |
| INR | 2,743 | Divi's Laboratories Ltd. | 192 | 0.04 |
| INR | 10,723 | Dr Reddy's Laboratories Ltd. | 147 | 0.03 |
| INR | 3,096 | Eicher Motors Ltd. | 234 | 0.05 |
| INR | 10,437 | Fortis Healthcare Ltd. | 102 | 0.02 |
| INR | 25,887 | FSN E-Commerce Ventures Ltd. | 71 | 0.01 |
| INR | 36,407 | GAIL India Ltd. | 63 | 0.01 |
| INR | 2,697 | GE Vernova T&D India Ltd. | 146 | 0.03 |
| INR | 18,610 | HCL Technologies Ltd. | 232 | 0.05 |
| INR | 2,903 | Hero MotoCorp Ltd. | 150 | 0.03 |
| INR | 14,995 | Hindustan Unilever Ltd. | 340 | 0.07 |
| INR | 261 | Hitachi Energy India Ltd. | 106 | 0.02 |
| INR | 32,226 | Indus Towers Ltd. | 150 | 0.03 |
| INR | 65,812 | Infosys Ltd. | 804 | 0.17 |
| INR | 4,966 | Lupin Ltd. | 118 | 0.02 |
| INR | 12,126 | Marico Ltd. | 105 | 0.02 |
| INR | 3,342 | Mphasis Ltd. | 80 | 0.02 |
| INR | 62 | MRF Ltd. | 81 | 0.02 |
| INR | 12,306 | Nestle India Ltd. | 184 | 0.04 |
| INR | 71,045 | NMDC Ltd. | 66 | 0.01 |
| INR | 447 | Oracle Financial Services Software Ltd. | 47 | 0.01 |
| INR | 78 | Page Industries Ltd. | 31 | 0.01 |
| INR | 2,682 | Persistent Systems Ltd. | 147 | 0.03 |
| INR | 1,201 | Polycab India Ltd. | 120 | 0.02 |
| INR | 89,807 | Samvardhana Motherson International Ltd. | 138 | 0.03 |
| INR | 209 | Shree Cement Ltd. | 56 | 0.01 |
| INR | 1,780 | Siemens Energy India Ltd. | 73 | 0.02 |
| INR | 18,988 | Sun Pharmaceutical Industries Ltd. | 360 | 0.07 |
| INR | 2,564 | Tata Communications Ltd. | 53 | 0.01 |
| INR | 17,318 | Tata Consultancy Services Ltd. | 412 | 0.08 |
| INR | 39,167 | Tata Motors Ltd. | 156 | 0.03 |
| INR | 32,746 | Tata Motors Passenger Vehicles Ltd. | 136 | 0.03 |
| INR | 12,479 | Tech Mahindra Ltd. | 195 | 0.04 |
| INR | 2,444 | Torrent Pharmaceuticals Ltd. | 113 | 0.02 |
| INR | 29,115 | Vedanta Ltd. | 108 | 0.02 |
| INR | 65,160 | Wipro Ltd. | 140 | 0.03 |
| INR | 4,171 | Zydus Lifesciences Ltd. | 47 | 0.01 |
| | | **Total India** | **6,790** | **1.39** |
| | | **Indonesia (31 May 2025: 0.19%)** | | |
| IDR | 63,200 | Charoen Pokphand Indonesia Tbk. PT | 15 | 0.00 |
| IDR | 979,100 | Telkom Indonesia Persero Tbk. PT | 166 | 0.04 |
| | | **Total Indonesia** | **181** | **0.04** |
| | | **Ireland (31 May 2025: 2.48%)** | | |
| USD | 13,060 | Accenture plc 'A' | 2,443 | 0.50 |
| USD | 1,916 | Allegion plc | 249 | 0.05 |
| USD | 14,240 | CRH plc | 1,549 | 0.32 |
| USD | 13,021 | Johnson Controls International plc | 1,746 | 0.36 |
| USD | 27,428 | Medtronic plc | 2,024 | 0.42 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Ireland (continued)** | | |
| EUR | 8,883 | Ryanair Holdings plc | 261 | 0.05 |
| USD | 4,647 | Seagate Technology Holdings plc | 4,088 | 0.84 |
| USD | 2,086 | STERIS plc | 444 | 0.09 |
| USD | 6,242 | TE Connectivity plc | 1,332 | 0.27 |
| | | **Total Ireland** | **14,136** | **2.90** |
| | | **Italy (31 May 2025: 0.00%)** | | |
| EUR | 1,697 | Buzzi SpA | 92 | 0.02 |
| | | **Total Italy** | **92** | **0.02** |
| | | **Japan (31 May 2025: 4.42%)** | | |
| JPY | 14,500 | Advantest Corp. | 2,384 | 0.49 |
| JPY | 37,400 | Astellas Pharma, Inc. | 536 | 0.11 |
| JPY | 23,800 | Bridgestone Corp. | 515 | 0.11 |
| JPY | 16,900 | Canon, Inc. | 449 | 0.09 |
| JPY | 14,400 | Chugai Pharmaceutical Co. Ltd. | 714 | 0.15 |
| JPY | 7,600 | Dai Nippon Printing Co. Ltd. | 132 | 0.03 |
| JPY | 5,800 | Daito Trust Construction Co. Ltd., REIT | 116 | 0.02 |
| JPY | 36,700 | Denso Corp. | 440 | 0.09 |
| JPY | 5,200 | Eisai Co. Ltd. | 130 | 0.03 |
| JPY | 22,900 | FUJIFILM Holdings Corp. | 478 | 0.10 |
| JPY | 35,900 | Fujitsu Ltd. | 760 | 0.16 |
| JPY | 4,400 | Hoya Corp. | 748 | 0.15 |
| JPY | 9,900 | Kao Corp. | 380 | 0.08 |
| JPY | 7,100 | Kawasaki Kisen Kaisha Ltd. | 112 | 0.02 |
| JPY | 6,700 | Kioxia Holdings Corp. | 2,771 | 0.57 |
| JPY | 24,900 | Kyocera Corp. | 545 | 0.11 |
| JPY | 5,400 | Kyowa Kirin Co. Ltd. | 85 | 0.02 |
| JPY | 4,600 | Makita Corp. | 160 | 0.03 |
| JPY | 16,000 | Murata Manufacturing Co. Ltd. | 967 | 0.20 |
| JPY | 25,600 | NEC Corp. | 660 | 0.13 |
| JPY | 14,400 | Nitto Denko Corp. | 271 | 0.05 |
| JPY | 8,400 | Nomura Research Institute Ltd. | 265 | 0.05 |
| JPY | 22,500 | Olympus Corp. | 252 | 0.05 |
| JPY | 4,900 | Otsuka Corp. | 89 | 0.02 |
| JPY | 9,000 | Otsuka Holdings Co. Ltd. | 662 | 0.14 |
| JPY | 14,900 | Shionogi & Co. Ltd. | 281 | 0.06 |
| JPY | 8,500 | Shiseido Co. Ltd. | 150 | 0.03 |
| JPY | 15,200 | Sumitomo Electric Industries Ltd. | 1,202 | 0.25 |
| JPY | 3,200 | Suntory Beverage & Food Ltd. | 87 | 0.02 |
| JPY | 40,300 | TDK Corp. | 1,040 | 0.21 |
| JPY | 4,700 | Yokogawa Electric Corp. | 148 | 0.03 |
| | | **Total Japan** | **17,529** | **3.60** |
| | | **Kuwait (31 May 2025: 0.00%)** | | |
| KWD | 32,659 | Boubyan Bank KSCP | 69 | 0.01 |
| | | **Total Kuwait** | **69** | **0.01** |
| | | **Luxembourg (31 May 2025: 0.05%)** | | |
| | | **Malaysia (31 May 2025: 0.01%)** | | |
| MYR | 50,300 | IHH Healthcare Bhd. | 115 | 0.02 |
| MYR | 33,200 | Maxis Bhd. | 31 | 0.01 |

**iSHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)**
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Malaysia (continued)** | | |
| MYR | 34,300 | SD Guthrie Bhd. | 50 | 0.01 |
| | | **Total Malaysia** | **196** | **0.04** |
| | | **Mexico (31 May 2025: 0.36%)** | | |
| MXN | 3,682 | Gruma SAB de CV 'B' | 62 | 0.01 |
| MXN | 3,560 | Grupo Aeroportuario del Sureste SAB de CV 'B' | 106 | 0.02 |
| MXN | 31,841 | Kimberly-Clark de Mexico SAB de CV 'A' | 70 | 0.02 |
| | | **Total Mexico** | **238** | **0.05** |
| | | **Netherlands (31 May 2025: 1.44%)** | | |
| EUR | 6,674 | ASML Holding NV | 10,785 | 2.22 |
| EUR | 13,430 | STMicroelectronics NV | 924 | 0.19 |
| EUR | 4,925 | Wolters Kluwer NV | 351 | 0.07 |
| | | **Total Netherlands** | **12,060** | **2.48** |
| | | **New Zealand (31 May 2025: 0.41%)** | | |
| NZD | 12,805 | Fisher & Paykel Healthcare Corp. Ltd. | 286 | 0.06 |
| | | **Total New Zealand** | **286** | **0.06** |
| | | **Norway (31 May 2025: 0.18%)** | | |
| NOK | 29,470 | Norsk Hydro ASA | 361 | 0.07 |
| NOK | 15,753 | Orkla ASA | 167 | 0.04 |
| | | **Total Norway** | **528** | **0.11** |
| | | **Peru (31 May 2025: 0.01%)** | | |
| USD | 3,508 | Cia de Minas Buenaventura SAA ADR | 129 | 0.03 |
| | | **Total Peru** | **129** | **0.03** |
| | | **Qatar (31 May 2025: 0.06%)** | | |
| QAR | 128,807 | Al Rayan Bank | 77 | 0.02 |
| QAR | 32,057 | Industries Qatar QSC | 108 | 0.02 |
| QAR | 22,934 | Qatar International Islamic Bank QSC | 69 | 0.01 |
| QAR | 35,030 | Qatar Islamic Bank QPSC | 219 | 0.05 |
| | | **Total Qatar** | **473** | **0.10** |
| | | **Saudi Arabia (31 May 2025: 0.16%)** | | |
| SAR | 31,309 | Alinma Bank | 200 | 0.04 |
| SAR | 9,821 | Almarai Co. JSC | 121 | 0.02 |
| SAR | 521 | Arabian Internet & Communications Services Co. | 30 | 0.01 |
| SAR | 15,655 | Bank AlBilad | 102 | 0.02 |
| SAR | 16,494 | Bank Al-Jazira | 50 | 0.01 |
| SAR | 1,677 | Bupa Arabia for Cooperative Insurance Co. | 77 | 0.01 |
| SAR | 1,565 | Co. for Cooperative Insurance (The) | 57 | 0.01 |
| SAR | 2,087 | Makkah Construction & Development Co. | 50 | 0.01 |
| SAR | 1,701 | Mouwasat Medical Services Co. | 30 | 0.01 |
| SAR | 991 | SAL Saudi Logistics Services | 45 | 0.01 |
| SAR | 128,858 | Saudi Arabian Oil Co. | 958 | 0.20 |
| | | **Total Saudi Arabia** | **1,720** | **0.35** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Singapore (31 May 2025: 0.17%)** | | |
| SGD | 153,800 | Singapore Telecommunications Ltd. | 523 | 0.11 |
| | | **Total Singapore** | **523** | **0.11** |
| | | **South Africa (31 May 2025: 0.21%)** | | |
| ZAR | 19,058 | Gold Fields Ltd. | 755 | 0.16 |
| ZAR | 11,329 | Harmony Gold Mining Co. Ltd. | 207 | 0.04 |
| ZAR | 12,491 | Remgro Ltd. | 147 | 0.03 |
| | | **Total South Africa** | **1,109** | **0.23** |
| | | **South Korea (31 May 2025: 2.06%)** | | |
| KRW | 824 | Amorepacific Corp. | 63 | 0.01 |
| KRW | 523 | APR Corp. | 137 | 0.03 |
| KRW | 492 | HD Hyundai Electric Co. Ltd. | 344 | 0.07 |
| KRW | 1,859 | LG Corp. | 181 | 0.04 |
| KRW | 1,798 | Samsung C&T Corp. | 516 | 0.11 |
| KRW | 1,192 | Samsung Electro-Mechanics Co. Ltd. | 1,682 | 0.34 |
| KRW | 68,675 | Samsung Electronics Co. Ltd. | 14,446 | 2.97 |
| KRW | 17,466 | Samsung Electronics Co. Ltd., Preference | 2,347 | 0.48 |
| KRW | 9,784 | SK hynix, Inc. | 15,147 | 3.11 |
| KRW | 1,965 | SK Square Co. Ltd. | 1,608 | 0.33 |
| | | **Total South Korea** | **36,471** | **7.49** |
| | | **Spain (31 May 2025: 0.47%)** | | |
| EUR | 15,805 | Aena SME SA | 459 | 0.09 |
| | | **Total Spain** | **459** | **0.09** |
| | | **Sweden (31 May 2025: 0.55%)** | | |
| SEK | 6,283 | Boliden AB | 392 | 0.08 |
| SEK | 12,762 | Essity AB 'B' | 359 | 0.07 |
| SEK | 11,097 | H & M Hennes & Mauritz AB 'B' | 197 | 0.04 |
| SEK | 22,274 | Sandvik AB | 908 | 0.19 |
| SEK | 6,743 | SKF AB 'B' | 178 | 0.04 |
| SEK | 4,009 | Trelleborg AB 'B' | 175 | 0.03 |
| | | **Total Sweden** | **2,209** | **0.45** |
| | | **Switzerland (31 May 2025: 5.73%)** | | |
| CHF | 1,042 | ABB Ltd., Registered | 112 | 0.02 |
| CHF | 10,630 | Alcon AG | 709 | 0.15 |
| USD | 10,615 | Amrize Ltd. | 577 | 0.12 |
| CHF | 476 | BKW AG | 90 | 0.02 |
| CHF | 707 | Geberit AG, Registered | 465 | 0.10 |
| CHF | 10,933 | Holcim AG, Registered | 1,083 | 0.22 |
| CHF | 955 | Kuehne + Nagel International AG, Registered | 220 | 0.05 |
| CHF | 3,019 | Logitech International SA, Registered | 367 | 0.08 |
| CHF | 55,102 | Nestle SA, Registered | 5,602 | 1.15 |
| CHF | 39,136 | Novartis AG, Registered | 5,901 | 1.21 |
| CHF | 14,946 | Roche Holding AG | 6,299 | 1.29 |
| CHF | 707 | Roche Holding AG | 305 | 0.06 |
| CHF | 8,958 | Sandoz Group AG | 752 | 0.15 |
| CHF | 464 | Schindler Holding AG, Registered | 152 | 0.03 |
| CHF | 880 | Schindler Holding AG | 297 | 0.06 |
| CHF | 3,570 | SGS SA, Registered | 406 | 0.08 |

# BLACKROCK INDEX SELECTION FUND

## SCHEDULE OF INVESTMENTS (continued)

### iSHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)
### As at 31 May 2026

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Switzerland (continued)** | | |
| CHF | 371 | Sonova Holding AG, Registered | 99 | 0.02 |
| | | **Total Switzerland** | **23,436** | **4.81** |
| | | **Taiwan (31 May 2025: 4.43%)** | | |
| TWD | 11,000 | Accton Technology Corp. | 853 | 0.18 |
| TWD | 7,000 | Asia Vital Components Co. Ltd. | 595 | 0.12 |
| TWD | 465 | ASPEED Technology, Inc. | 281 | 0.06 |
| TWD | 8,000 | Chroma ATE, Inc. | 644 | 0.13 |
| TWD | 40,827 | Delta Electronics, Inc. | 3,187 | 0.65 |
| TWD | 37,000 | Far EasTone Telecommunications Co. Ltd. | 112 | 0.02 |
| TWD | 2,000 | Hon Precision, Inc. | 527 | 0.11 |
| TWD | 22,000 | King Yuan Electronics Co. Ltd. | 231 | 0.05 |
| TWD | 42,000 | Lite-On Technology Corp. | 314 | 0.06 |
| TWD | 2,000 | Lotes Co. Ltd. | 169 | 0.04 |
| TWD | 31,281 | MediaTek, Inc. | 4,304 | 0.88 |
| TWD | 11,349 | Novatek Microelectronics Corp. | 173 | 0.04 |
| TWD | 9,300 | Realtek Semiconductor Corp. | 172 | 0.04 |
| TWD | 35,000 | Taiwan Mobile Co. Ltd. | 125 | 0.03 |
| TWD | 323,096 | Taiwan Semiconductor Manufacturing Co. Ltd. | 24,290 | 4.99 |
| TWD | 28,000 | Unimicron Technology Corp. | 943 | 0.19 |
| TWD | 234,000 | United Microelectronics Corp. | 1,079 | 0.22 |
| | | **Total Taiwan** | **37,999** | **7.81** |
| | | **Thailand (31 May 2025: 0.10%)** | | |
| THB | 228,900 | Bangkok Dusit Medical Services PCL NVDR | 128 | 0.03 |
| THB | 34,100 | PTT Exploration & Production PCL NVDR | 148 | 0.03 |
| | | **Total Thailand** | **276** | **0.06** |
| | | **Turkey (31 May 2025: 0.10%)** | | |
| TRY | 19,146 | BIM Birlesik Magazalar A/S | 156 | 0.03 |
| TRY | 20,494 | Turkiye Petrol Rafinerileri A/S | 105 | 0.02 |
| | | **Total Turkey** | **261** | **0.05** |
| | | **United Arab Emirates (31 May 2025: 0.14%)** | | |
| AED | 28,717 | Abu Dhabi Islamic Bank PJSC | 160 | 0.03 |
| AED | 66,040 | Abu Dhabi National Oil Co. for Distribution PJSC | 71 | 0.02 |
| AED | 46,815 | Air Arabia PJSC | 62 | 0.01 |
| AED | 125,845 | Dubai Electricity & Water Authority PJSC | 90 | 0.02 |
| AED | 57,250 | Dubai Islamic Bank PJSC | 115 | 0.02 |
| | | **Total United Arab Emirates** | **498** | **0.10** |
| | | **United Kingdom (31 May 2025: 2.94%)** | | |
| ZAR | 10,769 | Anglogold Ashanti plc | 1,038 | 0.21 |
| GBP | 6,368 | Associated British Foods plc | 156 | 0.03 |
| GBP | 16,535 | AstraZeneca plc | 3,076 | 0.63 |
| GBP | 6,420 | Bunzl plc | 204 | 0.04 |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United Kingdom (continued)** | | |
| GBP | 3,818 | Endeavour Mining plc | 236 | 0.05 |
| GBP | 4,370 | Fresnillo plc | 194 | 0.04 |
| GBP | 86,300 | GSK plc | 2,189 | 0.45 |
| GBP | 189,487 | Haleon plc | 860 | 0.18 |
| GBP | 11,395 | Pearson plc | 171 | 0.04 |
| GBP | 13,660 | Reckitt Benckiser Group plc | 845 | 0.17 |
| GBP | 37,451 | RELX plc | 1,237 | 0.25 |
| GBP | 22,660 | Rio Tinto plc | 2,434 | 0.50 |
| GBP | 19,043 | Sage Group plc (The) | 216 | 0.05 |
| GBP | 17,764 | Smith & Nephew plc | 266 | 0.06 |
| GBP | 34,703 | Unilever plc | 1,967 | 0.40 |
| | | **Total United Kingdom** | **15,089** | **3.10** |
| | | **United States (31 May 2025: 62.76%)** | | |
| USD | 11,205 | 3M Co. | 1,716 | 0.35 |
| USD | 37,050 | Abbott Laboratories | 3,172 | 0.65 |
| USD | 37,627 | AbbVie, Inc. | 8,192 | 1.68 |
| USD | 8,586 | Adobe, Inc. | 2,226 | 0.46 |
| USD | 6,516 | Advanced Micro Devices, Inc. | 3,363 | 0.69 |
| USD | 5,474 | Amphenol Corp. 'A' | 814 | 0.17 |
| USD | 5,938 | Analog Devices, Inc. | 2,457 | 0.50 |
| USD | 14,787 | Applied Materials, Inc. | 6,655 | 1.37 |
| USD | 4,884 | AppLovin Corp. 'A' | 2,994 | 0.62 |
| USD | 10,372 | Archer-Daniels-Midland Co. | 828 | 0.17 |
| USD | 4,527 | Autodesk, Inc. | 1,047 | 0.21 |
| USD | 1,564 | Avery Dennison Corp. | 249 | 0.05 |
| USD | 6,195 | Becton, Dickinson and Co. | 911 | 0.19 |
| USD | 4,389 | Best Buy Co., Inc. | 342 | 0.07 |
| USD | 3,181 | Biogen, Inc. | 623 | 0.13 |
| USD | 16,682 | Booking Holdings, Inc. | 2,793 | 0.57 |
| USD | 37,098 | Broadcom, Inc. | 16,574 | 3.41 |
| USD | 2,472 | Broadridge Financial Solutions, Inc. | 380 | 0.08 |
| USD | 845 | Carlisle Cos., Inc. | 291 | 0.06 |
| USD | 2,867 | CDW Corp. | 360 | 0.07 |
| USD | 3,415 | CF Industries Holdings, Inc. | 384 | 0.08 |
| USD | 2,494 | CH Robinson Worldwide, Inc. | 446 | 0.09 |
| USD | 4,897 | Chevron Corp. | 894 | 0.18 |
| USD | 2,982 | Ciena Corp. | 1,730 | 0.36 |
| USD | 7,224 | Cintas Corp. | 1,237 | 0.25 |
| USD | 79,479 | Cisco Systems, Inc. | 9,571 | 1.97 |
| USD | 2,702 | Clorox Co. (The) | 243 | 0.05 |
| USD | 10,117 | Cognizant Technology Solutions Corp. 'A' | 564 | 0.12 |
| USD | 16,244 | Colgate-Palmolive Co. | 1,464 | 0.30 |
| USD | 14,400 | ConocoPhillips | 1,641 | 0.34 |
| USD | 2,862 | Constellation Energy Corp. | 824 | 0.17 |
| USD | 16,980 | Corning, Inc. | 3,076 | 0.63 |
| USD | 14,282 | Corteva, Inc. | 1,118 | 0.23 |
| USD | 39,568 | CSX Corp. | 1,791 | 0.37 |
| USD | 726 | Cummins, Inc. | 469 | 0.10 |
| USD | 886 | Deckers Outdoor Corp. | 101 | 0.02 |
| USD | 7,559 | Dexcom, Inc. | 557 | 0.11 |
| USD | 3,987 | Dollar Tree, Inc. | 464 | 0.10 |
| USD | 5,517 | DR Horton, Inc. | 812 | 0.17 |
| USD | 8,884 | DuPont de Nemours, Inc. | 430 | 0.09 |
| USD | 9,008 | eBay, Inc. | 984 | 0.20 |
| USD | 12,265 | Edwards Lifesciences Corp. | 1,061 | 0.22 |
| USD | 4,784 | Electronic Arts, Inc. | 965 | 0.20 |

## iSHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)

**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 4,154 | Eli Lilly & Co. | 4,590 | 0.94 |
| USD | 958 | EMCOR Group, Inc. | 792 | 0.16 |
| USD | 11,396 | EOG Resources, Inc. | 1,520 | 0.31 |
| USD | 2,098 | Equinix, Inc., REIT | 2,241 | 0.46 |
| USD | 5,114 | Expand Energy Corp. | 476 | 0.10 |
| USD | 2,856 | Expeditors International of Washington, Inc. | 451 | 0.09 |
| USD | 16,637 | Exxon Mobil Corp. | 2,417 | 0.50 |
| USD | 1,213 | F5, Inc. | 465 | 0.10 |
| USD | 500 | Fair Isaac Corp. | 625 | 0.13 |
| USD | 24,428 | Fastenal Co. | 1,080 | 0.22 |
| USD | 4,198 | Ferguson Enterprises, Inc. | 949 | 0.19 |
| USD | 2,238 | First Solar, Inc. | 687 | 0.14 |
| USD | 13,379 | Fortinet, Inc. | 1,846 | 0.38 |
| USD | 6,058 | Fortive Corp. | 353 | 0.07 |
| USD | 4,445 | GE Vernova, Inc. | 4,304 | 0.88 |
| USD | 26,405 | Gilead Sciences, Inc. | 3,550 | 0.73 |
| USD | 3,527 | Graco, Inc. | 266 | 0.05 |
| USD | 3,150 | Hershey Co. (The) | 611 | 0.13 |
| USD | 11,305 | Home Depot, Inc. (The) | 3,585 | 0.74 |
| USD | 245 | IDEXX Laboratories, Inc. | 138 | 0.03 |
| USD | 5,835 | Illinois Tool Works, Inc. | 1,443 | 0.30 |
| USD | 3,171 | Illumina, Inc. | 517 | 0.11 |
| USD | 3,540 | Incyte Corp. | 342 | 0.07 |
| USD | 2,272 | Jabil, Inc. | 828 | 0.17 |
| USD | 2,610 | Jacobs Solutions, Inc. | 313 | 0.06 |
| USD | 1,634 | JB Hunt Transport Services, Inc. | 452 | 0.09 |
| USD | 45,443 | Johnson & Johnson | 10,240 | 2.10 |
| USD | 40,775 | Kenvue, Inc. | 705 | 0.14 |
| USD | 1,659 | Keysight Technologies, Inc. | 561 | 0.12 |
| USD | 7,111 | Kimberly-Clark Corp. | 694 | 0.14 |
| USD | 2,788 | KLA Corp. | 5,358 | 1.10 |
| USD | 26,688 | Lam Research Corp. | 8,492 | 1.74 |
| USD | 2,290 | Lululemon Athletica, Inc. | 300 | 0.06 |
| USD | 4,138 | Masco Corp. | 291 | 0.06 |
| USD | 1,324 | MasTec, Inc. | 501 | 0.10 |
| USD | 2,644 | McCormick & Co., Inc. (Non-Voting) | 125 | 0.03 |
| USD | 2,606 | McKesson Corp. | 1,935 | 0.40 |
| USD | 52,595 | Merck & Co., Inc. | 6,244 | 1.28 |
| USD | 427 | Mettler-Toledo International, Inc. | 504 | 0.10 |
| USD | 18,485 | Micron Technology, Inc. | 17,949 | 3.69 |
| USD | 51,016 | Microsoft Corp. | 22,969 | 4.72 |
| USD | 3,536 | Motorola Solutions, Inc. | 1,426 | 0.29 |
| USD | 4,179 | NetApp, Inc. | 728 | 0.15 |
| USD | 2,143 | Neurocrine Biosciences, Inc. | 339 | 0.07 |
| USD | 22,973 | Newmont Corp. | 2,523 | 0.52 |
| USD | 4,692 | Nucor Corp. | 1,173 | 0.24 |
| USD | 81,644 | NVIDIA Corp. | 17,238 | 3.54 |
| USD | 54 | NVR, Inc. | 330 | 0.07 |
| USD | 4,050 | Old Dominion Freight Line, Inc. | 912 | 0.19 |
| USD | 8,367 | ON Semiconductor Corp. | 1,009 | 0.21 |
| USD | 8,396 | Otis Worldwide Corp. | 595 | 0.12 |
| USD | 1,900 | Packaging Corp. of America | 416 | 0.09 |
| USD | 29,075 | PepsiCo, Inc. | 4,192 | 0.86 |
| USD | 1,083 | Pinterest, Inc. 'A' | 22 | 0.00 |
| USD | 4,761 | PPG Industries, Inc. | 538 | 0.11 |
| USD | 15,348 | Procter & Gamble Co. (The) | 2,203 | 0.45 |
| USD | 19,831 | Prologis, Inc., REIT | 2,845 | 0.58 |
| USD | 4,124 | PulteGroup, Inc. | 487 | 0.10 |
| USD | 22,821 | Qualcomm, Inc. | 5,729 | 1.18 |
| USD | 2,210 | Regeneron Pharmaceuticals, Inc. | 1,359 | 0.28 |
| USD | 1,039 | Reliance, Inc. | 396 | 0.08 |
| USD | 4,272 | Republic Services, Inc. | 856 | 0.18 |
| USD | 3,142 | ResMed, Inc. | 599 | 0.12 |
| USD | 1,191 | Rockwell Automation, Inc. | 537 | 0.11 |
| USD | 6,458 | Rollins, Inc. | 307 | 0.06 |
| USD | 6,686 | Ross Stores, Inc. | 1,549 | 0.32 |
| USD | 16,967 | Salesforce, Inc. | 3,242 | 0.67 |
| USD | 2,987 | Steel Dynamics, Inc. | 777 | 0.16 |
| USD | 4,307 | Tapestry, Inc. | 627 | 0.13 |
| USD | 3,330 | Teradyne, Inc. | 1,246 | 0.26 |
| USD | 18,843 | Tesla, Inc. | 8,212 | 1.69 |
| USD | 6,233 | Texas Instruments, Inc. | 1,905 | 0.39 |
| USD | 23,545 | TJX Cos., Inc. (The) | 3,644 | 0.75 |
| USD | 4,384 | TPG, Inc.[1] | – | 0.00 |
| USD | 3,032 | Twilio, Inc. 'A' | 578 | 0.12 |
| USD | 930 | Ulta Beauty, Inc. | 473 | 0.10 |
| USD | 12,629 | Union Pacific Corp. | 3,317 | 0.68 |
| USD | 15,842 | United Parcel Service, Inc. 'B' | 1,690 | 0.35 |
| USD | 6,319 | Valero Energy Corp. | 1,547 | 0.32 |
| USD | 1,756 | VeriSign, Inc. | 501 | 0.10 |
| USD | 2,754 | Verisk Analytics, Inc. | 482 | 0.10 |
| USD | 8,571 | Waste Management, Inc. | 1,812 | 0.37 |
| USD | 7,415 | Western Digital Corp. | 3,939 | 0.81 |
| USD | 16,012 | Weyerhaeuser Co., REIT | 392 | 0.08 |
| USD | 2,562 | Williams-Sonoma, Inc. | 522 | 0.11 |
| USD | 922 | WW Grainger, Inc. | 1,138 | 0.23 |
| USD | 2,435 | XPO, Inc. | 522 | 0.11 |
| USD | 8,839 | Zoetis, Inc. | 687 | 0.14 |
| | | **Total United States** | **284,083** | **58.37** |
| **Total investments in equities** | | | **483,554** | **99.35** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **483,554** | **99.35** |

| | Fair value USD '000 | % of net asset value |
|---|---|---|
| Total financial assets at fair value through profit or loss | 483,554 | 99.35 |
| Cash | 3,824 | 0.79 |
| Other assets and liabilities | (681) | (0.14) |
| **Net asset value attributable to redeemable unitholders** | **486,697** | **100.00** |

NM0926U-5970731-238/311

## iSHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND (continued)
**As at 31 May 2026**

[1] Investments which are less than USD 500 have been rounded down to zero.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 88.37 |
| Other assets | 11.63 |
| **Total assets** | **100.00** |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| | | **Transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | |
| | | **Alternative investment funds** | | |
| | | **Brazil** | | |
| BRL | 237 | BRESCO Fundo de Investimentos Imobiliario | 5 | 0.04 |
| | | **Total Brazil** | **5** | **0.04** |
| | | **Guernsey** | | |
| GBP | 4,970 | Picton Property Income Ltd., REIT | 5 | 0.03 |
| | | **Total Guernsey** | **5** | **0.03** |
| | | **Total investments in alternative investment funds** | **10** | **0.07** |
| | | **Equities** | | |
| | | **Australia** | | |
| AUD | 3,913 | Arena REIT | 9 | 0.06 |
| AUD | 3,561 | Aspen Group Ltd., REIT | 12 | 0.08 |
| AUD | 7,775 | BWP Property Group Ltd., REIT | 21 | 0.15 |
| AUD | 12,140 | Cromwell Property Group, REIT | 4 | 0.03 |
| AUD | 2,932 | Dexus Industria REIT | 5 | 0.03 |
| AUD | 23,821 | Goodman Group, REIT | 543 | 3.72 |
| AUD | 4,576 | Ingenia Communities Group, REIT | 12 | 0.09 |
| AUD | 1,149 | Lifestyle Communities Ltd. | 4 | 0.03 |
| AUD | 45,836 | Mirvac Group, REIT | 56 | 0.38 |
| AUD | 8,910 | NEXTDC Ltd. | 98 | 0.67 |
| AUD | 29,887 | Stockland, REIT | 88 | 0.60 |
| AUD | 47,859 | Vicinity Ltd., REIT | 87 | 0.60 |
| | | **Total Australia** | **939** | **6.44** |
| | | **Bermuda** | | |
| USD | 12,500 | Hongkong Land Holdings Ltd., REIT | 95 | 0.65 |
| HKD | 8,800 | Hopson Development Holdings Ltd., REIT[1] | 3 | 0.02 |
| HKD | 22,000 | K Wah International Holdings Ltd., REIT | 6 | 0.05 |
| | | **Total Bermuda** | **104** | **0.72** |
| | | **Brazil** | | |
| BRL | 4,534 | Allos SA, REIT | 25 | 0.17 |
| BRL | 1,161 | Construtora Tenda SA, REIT | 8 | 0.05 |
| BRL | 3,459 | Cyrela Brazil Realty SA Empreendimentos e Participacoes, REIT | 15 | 0.11 |
| BRL | 4,173 | Direcional Engenharia SA, REIT | 11 | 0.08 |
| BRL | 627 | Even Construtora e Incorporadora SA | 1 | 0.00 |
| BRL | 856 | Moura Dubeux Engenharia SA, REIT | 5 | 0.03 |
| BRL | 3,652 | MRV Engenharia e Participacoes SA | 4 | 0.03 |
| BRL | 833 | Trisul SA, REIT | 1 | 0.01 |
| | | **Total Brazil** | **70** | **0.48** |

| Currency | Holdings | Investment | Fair value USD ‘000 | % of net asset value |
|---|---|---|---|---|
| | | **Equities (continued)** | | |
| | | **Cayman Islands** | | |
| HKD | 11,000 | C&D International Investment Group Ltd., REIT | 22 | 0.15 |
| HKD | 34,500 | China Resources Land Ltd., REIT | 155 | 1.07 |
| HKD | 230,000 | Country Garden Holdings Co. Ltd., REIT | 7 | 0.05 |
| HKD | 9,500 | Greentown China Holdings Ltd., REIT | 11 | 0.07 |
| HKD | 4,000 | Radiance Holdings Group Co. Ltd., REIT | 1 | 0.01 |
| | | **Total Cayman Islands** | **196** | **1.35** |
| | | **Chile** | | |
| CLP | 6,560 | Cencosud Shopping SA, REIT | 18 | 0.12 |
| CLP | 9,154 | Plaza SA, REIT | 40 | 0.28 |
| | | **Total Chile** | **58** | **0.40** |
| | | **China** | | |
| HKD | 60,000 | China Tower Corp. Ltd. 'H' | 76 | 0.52 |
| CNY | 5,900 | China Vanke Co. Ltd., REIT 'A' | 3 | 0.02 |
| HKD | 20,600 | China Vanke Co. Ltd., REIT 'H' | 7 | 0.05 |
| | | **Total China** | **86** | **0.59** |
| | | **Guernsey** | | |
| EUR | 372 | Shurgard Self Storage Ltd., REIT | 11 | 0.07 |
| | | **Total Guernsey** | **11** | **0.07** |
| | | **Hong Kong** | | |
| HKD | 62,000 | China Jinmao Holdings Group Ltd., REIT | 14 | 0.09 |
| HKD | 16,000 | China Overseas Grand Oceans Group Ltd., REIT | 6 | 0.04 |
| HKD | 43,000 | China Overseas Land & Investment Ltd., REIT | 86 | 0.59 |
| HKD | 13,000 | Yuexiu Property Co. Ltd., REIT | 7 | 0.05 |
| | | **Total Hong Kong** | **113** | **0.77** |
| | | **India** | | |
| INR | 2,398 | Anant Raj Ltd., REIT | 13 | 0.09 |
| INR | 468 | Hubtown Ltd., REIT | 1 | 0.01 |
| INR | 3,199 | Lodha Developers Ltd., REIT | 32 | 0.22 |
| INR | 1,396 | Oberoi Realty Ltd., REIT | 25 | 0.17 |
| INR | 1,823 | Prestige Estates Projects Ltd., REIT | 26 | 0.18 |
| INR | 521 | SignatureGlobal India Ltd., REIT | 5 | 0.03 |
| INR | 421 | Sobha Ltd., REIT | 6 | 0.04 |
| | | **Total India** | **108** | **0.74** |
| | | **Indonesia** | | |
| IDR | 227,300 | Dayamitra Telekomunikasi PT | 6 | 0.04 |
| IDR | 174,200 | Summarecon Agung Tbk. PT, REIT | 3 | 0.02 |
| | | **Total Indonesia** | **9** | **0.06** |

**iSHARES WORLD ISLAMIC REAL ESTATE EQUITY INDEX FUND (IE) (continued)**
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Kuwait** | | |
| KWD | 10,774 | Al Mazaya Holding Co. KSCP, REIT | 3 | 0.02 |
| | | **Total Kuwait** | **3** | **0.02** |
| | | **Malaysia** | | |
| MYR | 22,500 | Axis Real Estate Investment Trust | 11 | 0.07 |
| MYR | 22,100 | Eco World Development Group Bhd., REIT | 12 | 0.08 |
| MYR | 25,100 | IGB Real Estate Investment Trust | 18 | 0.12 |
| MYR | 5,800 | KSL Holdings Bhd., REIT | 4 | 0.03 |
| MYR | 21,700 | Mah Sing Group Bhd., REIT | 5 | 0.04 |
| MYR | 45,500 | Sime Darby Property Bhd., REIT | 17 | 0.12 |
| MYR | 35,300 | SP Setia Bhd. Group, REIT | 9 | 0.06 |
| | | **Total Malaysia** | **76** | **0.52** |
| | | **Mexico** | | |
| MXN | 11,001 | Corp. Inmobiliaria Vesta SAB de CV, REIT | 39 | 0.27 |
| MXN | 12,581 | Prologis Property Mexico SA de CV, REIT | 60 | 0.41 |
| | | **Total Mexico** | **99** | **0.68** |
| | | **New Zealand** | | |
| NZD | 13,989 | Goodman New Zealand Ltd. & Goodman Property Services NZ Ltd., REIT | 17 | 0.11 |
| | | **Total New Zealand** | **17** | **0.11** |
| | | **Philippines** | | |
| PHP | 110,200 | RL Commercial REIT, Inc. | 13 | 0.09 |
| | | **Total Philippines** | **13** | **0.09** |
| | | **Qatar** | | |
| QAR | 29,137 | Barwa Real Estate Co., REIT | 20 | 0.14 |
| | | **Total Qatar** | **20** | **0.14** |
| | | **Romania** | | |
| RON | 269 | One United Properties SA, REIT | 2 | 0.01 |
| | | **Total Romania** | **2** | **0.01** |
| | | **Saudi Arabia** | | |
| SAR | 437 | Al Maather REIT Fund | 1 | 0.01 |
| SAR | 2,408 | Al Rajhi REIT | 5 | 0.04 |
| SAR | 817 | Alinma Retail REIT Fund | 1 | 0.01 |
| SAR | 915 | Alkhabeer REIT | 1 | 0.01 |
| SAR | 2,660 | Arabian Centres Co., REIT | 12 | 0.08 |
| SAR | 733 | Bonyan REIT | 2 | 0.01 |
| SAR | 998 | Derayah REIT | 2 | 0.01 |
| SAR | 732 | Mulkia Gulf Real Estate REIT Fund | 1 | 0.01 |
| SAR | 1,468 | Musharaka Real Estate Income Fund, REIT | 2 | 0.01 |
| SAR | 1,362 | Riyad REIT Fund | 2 | 0.01 |
| SAR | 1,591 | Sedco Capital REIT Fund | 3 | 0.02 |
| | | **Total Saudi Arabia** | **32** | **0.22** |

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **Singapore** | | |
| SGD | 9,400 | AIMS APAC REIT | 12 | 0.08 |
| SGD | 9,000 | Sasseur Real Estate Investment Trust | 5 | 0.03 |
| SGD | 6,100 | Yanlord Land Group Ltd., REIT | 3 | 0.02 |
| | | **Total Singapore** | **20** | **0.13** |
| | | **South Africa** | | |
| ZAR | 4,362 | Stor-Age Property REIT Ltd. | 5 | 0.03 |
| | | **Total South Africa** | **5** | **0.03** |
| | | **Sweden** | | |
| SEK | 1,286 | Hufvudstaden AB, REIT 'A' | 18 | 0.12 |
| | | **Total Sweden** | **18** | **0.12** |
| | | **Switzerland** | | |
| CHF | 78 | Intershop Holding AG, REIT | 18 | 0.12 |
| CHF | 23 | Investis Holding SA, REIT | 4 | 0.03 |
| | | **Total Switzerland** | **22** | **0.15** |
| | | **Thailand** | | |
| THB | 31,500 | Central Pattana PCL, REIT NVDR | 63 | 0.43 |
| THB | 50,300 | Digital Telecommunications Infrastructure Fund | 15 | 0.10 |
| | | **Total Thailand** | **78** | **0.53** |
| | | **Turkey** | | |
| TRY | 18,797 | Emlak Konut Gayrimenkul Yatirim Ortakligi A/S, REIT | 8 | 0.05 |
| | | **Total Turkey** | **8** | **0.05** |
| | | **United Arab Emirates** | | |
| AED | 43,907 | Aldar Properties PJSC, REIT | 93 | 0.64 |
| AED | 19,381 | Deyaar Development PJSC, REIT | 4 | 0.03 |
| | | **Total United Arab Emirates** | **97** | **0.67** |
| | | **United Kingdom** | | |
| GBP | 3,959 | Custodian Property Income Reit plc | 5 | 0.03 |
| GBP | 16,328 | Segro plc, REIT | 159 | 1.09 |
| GBP | 8,197 | Target Healthcare REIT plc | 12 | 0.08 |
| GBP | 6,030 | UNITE Group plc (The), REIT | 42 | 0.29 |
| | | **Total United Kingdom** | **218** | **1.49** |
| | | **United States** | | |
| USD | 1,345 | Agree Realty Corp., REIT | 100 | 0.68 |
| USD | 2,077 | American Healthcare REIT, Inc. | 101 | 0.70 |
| USD | 4,111 | American Homes 4 Rent, REIT 'A' | 132 | 0.90 |
| USD | 5,616 | American Tower Corp., REIT | 1,050 | 7.19 |
| USD | 1,707 | AvalonBay Communities, Inc., REIT | 311 | 2.13 |
| USD | 1,284 | Camden Property Trust, REIT | 137 | 0.94 |

### iSHARES WORLD ISLAMIC REAL ESTATE EQUITY INDEX FUND (IE) (continued)
**As at 31 May 2026**

| Currency | Holdings | Investment | Fair value USD '000 | % of net asset value |
|---|---|---|---|---|
| **Equities (continued)** | | | | |
| | | **United States (continued)** | | |
| USD | 5,209 | Crown Castle, Inc., REIT | 477 | 3.26 |
| USD | 2,684 | CubeSmart, REIT | 107 | 0.74 |
| USD | 4,131 | Digital Realty Trust, Inc., REIT | 785 | 5.38 |
| USD | 638 | EastGroup Properties, Inc., REIT | 129 | 0.88 |
| USD | 1,173 | Equinix, Inc., REIT | 1,253 | 8.58 |
| USD | 2,351 | Equity LifeStyle Properties, Inc., REIT | 145 | 0.99 |
| USD | 4,547 | Equity Residential, REIT | 298 | 2.04 |
| USD | 756 | Essex Property Trust, Inc., REIT | 206 | 1.41 |
| USD | 1,556 | First Industrial Realty Trust, Inc., REIT | 96 | 0.66 |
| USD | 7,223 | Invitation Homes, Inc., REIT | 211 | 1.45 |
| USD | 3,522 | Iron Mountain, Inc., REIT | 452 | 3.09 |
| USD | 1,050 | Lamar Advertising Co., REIT 'A' | 160 | 1.10 |
| USD | 806 | Lineage, Inc., REIT | 36 | 0.25 |
| USD | 1,402 | Mid-America Apartment Communities, Inc., REIT | 181 | 1.24 |
| USD | 11,136 | Prologis, Inc., REIT | 1,598 | 10.94 |
| USD | 3,585 | Rayonier, Inc., REIT | 75 | 0.51 |
| USD | 2,143 | Regency Centers Corp., REIT | 166 | 1.14 |
| USD | 2,807 | Rexford Industrial Realty, Inc., REIT | 100 | 0.68 |
| USD | 689 | Sila Realty Trust, Inc., REIT | 21 | 0.14 |
| USD | 3,890 | Simon Property Group, Inc., REIT | 797 | 5.46 |
| USD | 2,188 | STAG Industrial, Inc., REIT | 83 | 0.57 |
| USD | 1,464 | Sun Communities, Inc., REIT | 181 | 1.24 |
| USD | 1,364 | Tanger, Inc., REIT | 49 | 0.34 |
| USD | 1,210 | Terreno Realty Corp., REIT | 79 | 0.54 |
| USD | 4,022 | UDR, Inc., REIT | 148 | 1.02 |
| USD | 1,091 | UMH Properties, Inc., REIT | 16 | 0.11 |
| USD | 5,621 | Ventas, Inc., REIT | 474 | 3.25 |
| USD | 8,255 | Welltower, Inc., REIT | 1,695 | 11.61 |
| USD | 8,719 | Weyerhaeuser Co., REIT | 214 | 1.46 |
| | | **Total United States** | **12,063** | **82.62** |
| **Total investments in equities** | | | **14,485** | **99.20** |
| **Total transferable securities admitted to an official stock exchange listing and dealt in on another regulated market** | | | **14,495** | **99.27** |

| | Fair value USD '000 | % of net asset value |
|---|---|---|
| Total financial assets at fair value through profit or loss | 14,495 | 99.27 |
| Cash | 25 | 0.17 |
| Other assets and liabilities | 81 | 0.56 |
| **Net asset value attributable to redeemable unitholders** | **14,601** | **100.00** |

[1] These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

| Analysis of total assets | % of total asset value |
|---|---|
| Transferable securities admitted to an official stock exchange listing | 96.90 |
| Collective investment schemes | 0.07 |
| Other assets | 3.03 |
| **Total assets** | **100.00** |

**SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)**

**For the financial year ended 31 May 2026**

**BLACKROCK MARKET ADVANTAGE STRATEGY FUND**

**Purchases**

| Quantity | Investments | Cost EUR '000 |
|---|---|---|
| 452,200 | BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares | 49,035 |
| 28,923,901 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 24,609 |
| 24,985,158 | BlackRock ICS US Treasury Fund - Agency (Dis) Shares | 21,456 |
| 9,020,200 | US Treasury Bill, 0.00%, 16/04/2026 | 7,486 |
| 6,002,000 | US Treasury Bill, 0.00%, 10/07/2025 | 5,137 |
| 4,500,000 | US Treasury Bill, 0.00%, 08/01/2026 | 3,797 |
| 4,366,200 | US Treasury Bill, 0.00%, 19/03/2026 | 3,710 |
| 4,242,300 | US Treasury Bill, 0.00%, 19/02/2026 | 3,608 |
| 4,099,800 | US Treasury Bill, 0.00%, 11/06/2026 | 3,454 |
| 3,000,000 | US Treasury Bill, 0.00%, 11/12/2025 | 2,590 |
| 3,071,200 | US Treasury Bill, 0.00%, 06/08/2026 | 2,553 |
| 3,019,300 | US Treasury Bill, 0.00%, 14/05/2026 | 2,512 |
| 14,774 | NVIDIA Corp. | 2,478 |
| 9,241 | Apple, Inc. | 2,144 |
| 2,266,100 | US Treasury Bill, 0.00%, 06/11/2025 | 1,953 |
| 2,226,900 | US Treasury Bill, 0.00%, 10/06/2025 | 1,953 |
| 2,000,000 | US Treasury Bill, 0.00%, 09/07/2026 | 1,677 |
| 3,979 | Microsoft Corp. | 1,633 |
| 1,134,000 | France Government Bond OAT, FRN, 1.85%, 25/07/2027 | 1,600 |
| 1,118,000 | Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030 | 1,451 |

**Sales**

| Quantity | Investments | Proceeds EUR '000 |
|---|---|---|
| 649,756 | BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares | 70,205 |
| 8,175,200 | US Treasury Bill, 0.00%, 16/04/2026 | 6,893 |
| 5,886,100 | BlackRock ICS US Treasury Fund - Agency (Dis) Shares | 5,028 |
| 451,895 | iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class | 4,537 |
| 4,518,900 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 3,860 |
| 3,305,900 | US Treasury Bill, 0.00%, 19/03/2026 | 2,808 |
| 3,296,600 | US Treasury Bill, 0.00%, 19/02/2026 | 2,808 |
| 3,282,200 | US Treasury Bill, 0.00%, 08/01/2026 | 2,808 |
| 3,287,100 | US Treasury Bill, 0.00%, 22/01/2026 | 2,808 |
| 3,067,700 | US Treasury Bill, 0.00%, 11/06/2026 | 2,603 |
| 2,039,400 | US Treasury Bill, 0.00%, 14/05/2026 | 1,735 |
| 1,259,900 | US Treasury Bill, 0.00%, 06/11/2025 | 1,072 |
| 1,256,000 | US Treasury Bill, 0.00%, 09/10/2025 | 1,072 |
| 1,251,900 | US Treasury Bill, 0.00%, 11/09/2025 | 1,072 |
| 877,000 | US Treasury Inflation Indexed, 0.13%, 15/04/2027 | 864 |
| 3,976 | NVIDIA Corp. | 597 |
| 623,000 | Nissan Motor Co. Ltd., 8.13%, 17/07/2035 | 568 |
| 633,000 | 1261229 B.C. Ltd., 10.00%, 15/04/2032 | 557 |
| 581,000 | Venture Global LNG, Inc., 9.88%, 01/02/2032 | 524 |
| 2,240 | Apple, Inc. | 501 |

The CBI requires a schedule of material changes in the composition of the portfolio during the financial year. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial year and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

**SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)**

**For the financial year ended 31 May 2026**

**iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 529,692,062 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 529,692 |
| 2,480,227 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 312,241 |
| 172,815 | Welltower, Inc., REIT | 29,665 |
| 16,663,459 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 22,430 |
| 150,444 | Prologis, Inc., REIT | 18,144 |
| 16,718 | Equinix, Inc., REIT | 13,789 |
| 185,479 | Realty Income Corp., REIT | 10,897 |
| 64,063 | Digital Realty Trust, Inc., REIT | 10,854 |
| 55,002 | Simon Property Group, Inc., REIT | 9,861 |
| 119,056 | Ventas, Inc., REIT | 8,443 |
| 26,595 | Public Storage, REIT | 7,614 |
| 311,660 | Goodman Group, REIT | 6,670 |
| 195,738 | VICI Properties, Inc., REIT | 5,955 |
| 1,655,000 | Henderson Land Development Co. Ltd., REIT | 5,768 |
| 36,384 | Extra Space Storage, Inc., REIT | 5,169 |
| 25,315 | AvalonBay Communities, Inc., REIT | 4,741 |
| 47,586 | Iron Mountain, Inc., REIT | 4,667 |
| 419,100 | Mitsui Fudosan Co. Ltd., REIT | 4,444 |
| 69,303 | Equity Residential, REIT | 4,414 |
| 127,823 | Vonovia SE, REIT | 3,923 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 530,368,545 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 530,369 |
| 2,476,021 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 312,090 |
| 307,993 | Welltower, Inc., REIT | 54,809 |
| 435,561 | Prologis, Inc., REIT | 52,882 |
| 45,687 | Equinix, Inc., REIT | 36,897 |
| 155,454 | Simon Property Group, Inc., REIT | 27,780 |
| 157,163 | Digital Realty Trust, Inc., REIT | 26,203 |
| 421,815 | Realty Income Corp., REIT | 25,038 |
| 16,663,459 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 22,502 |
| 75,997 | Public Storage, REIT | 21,753 |
| 927,807 | Goodman Group, REIT | 19,760 |
| 210,310 | Ventas, Inc., REIT | 15,425 |
| 498,323 | VICI Properties, Inc., REIT | 15,135 |
| 1,407,200 | Mitsui Fudosan Co. Ltd., REIT | 14,963 |
| 100,282 | Extra Space Storage, Inc., REIT | 14,314 |
| 602,800 | Mitsubishi Estate Co. Ltd., REIT | 13,510 |
| 136,534 | Iron Mountain, Inc., REIT | 13,094 |
| 69,121 | AvalonBay Communities, Inc., REIT | 12,847 |
| 187,158 | Equity Residential, REIT | 11,836 |
| 323,800 | Sumitomo Realty & Development Co. Ltd., REIT | 11,677 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES DEVELOPED WORLD INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 3,160,964,855 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 3,160,965 |
| 4,947,029 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 622,137 |
| 841,534 | NVIDIA Corp. | 153,760 |
| 527,853 | Apple, Inc. | 137,297 |
| 95,116,861 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 127,323 |
| 268,898 | Microsoft Corp. | 126,243 |
| 404,510 | Amazon.com, Inc. | 95,635 |
| 228,168 | Alphabet, Inc. 'A' | 67,090 |
| 186,169 | Broadcom, Inc. | 64,553 |
| 84,116 | Meta Platforms, Inc. 'A' | 56,746 |
| 148,335 | Alphabet, Inc. 'C' | 43,940 |
| 105,393 | Tesla, Inc. | 43,875 |
| 70,271 | Berkshire Hathaway, Inc. 'B' | 34,493 |
| 30,384 | Eli Lilly & Co. | 28,827 |
| 89,429 | JPMorgan Chase & Co. | 27,798 |
| 43,530 | Mastercard, Inc. 'A' | 24,601 |
| 120,890 | Johnson & Johnson | 24,418 |
| 787,353 | Shell plc | 23,538 |
| 134,940 | Palantir Technologies, Inc. 'A' | 22,498 |
| 109,200 | Kioxia Holdings Corp. | 21,115 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 3,042,847,543 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 3,042,848 |
| 4,398,159 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 553,406 |
| 1,457,580 | NVIDIA Corp. | 283,890 |
| 756,387 | Apple, Inc. | 201,523 |
| 327,689 | Microsoft Corp. | 150,527 |
| 95,116,861 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 127,381 |
| 435,899 | Amazon.com, Inc. | 104,214 |
| 299,610 | Alphabet, Inc. 'C' | 94,741 |
| 274,217 | Alphabet, Inc. 'A' | 81,869 |
| 209,616 | Broadcom, Inc. | 76,933 |
| 99,524 | Meta Platforms, Inc. 'A' | 67,600 |
| 154,763 | Tesla, Inc. | 61,792 |
| 149,489 | JPMorgan Chase & Co. | 44,699 |
| 36,211 | Eli Lilly & Co. | 33,151 |
| 64,590 | Berkshire Hathaway, Inc. 'B' | 31,631 |
| 227,424 | Exxon Mobil Corp. | 30,089 |
| 80,924 | Visa, Inc. 'A' | 26,967 |
| 48,663 | Mastercard, Inc. 'A' | 25,839 |
| 124,001 | Johnson & Johnson | 25,354 |
| 209,985 | Walmart, Inc. | 24,002 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE)**

| Purchases Quantity | Investments | Cost USD '000 |
|---|---|---|
| 632,840,043 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 632,840 |
| 2,435,791 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 308,480 |
| 299,299 | NVIDIA Corp. | 53,252 |
| 191,250 | Apple, Inc. | 47,828 |
| 95,198 | Microsoft Corp. | 44,921 |
| 286,397 | Exxon Mobil Corp. | 32,722 |
| 138,570 | Amazon.com, Inc. | 31,937 |
| 63,366 | Broadcom, Inc. | 21,324 |
| 78,394 | Alphabet, Inc. 'A' | 20,962 |
| 30,908 | Meta Platforms, Inc. 'A' | 20,456 |
| 57,101 | Alphabet, Inc. 'C' | 14,749 |
| 37,486 | Tesla, Inc. | 14,352 |
| 8,452,237 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 11,421 |
| 21,536 | Berkshire Hathaway, Inc. 'B' | 10,525 |
| 576,889 | Rolls-Royce Holdings plc | 10,174 |
| 10,919 | Eli Lilly & Co. | 9,847 |
| 32,616 | JPMorgan Chase & Co. | 9,846 |
| 21,591 | Visa, Inc. 'A' | 7,215 |
| 12,791 | Mastercard, Inc. 'A' | 7,085 |
| 31,530 | Johnson & Johnson | 6,236 |

| Sales Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 610,348,673 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 610,349 |
| 2,435,791 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 308,573 |
| 200,901 | NVIDIA Corp. | 38,118 |
| 101,572 | Apple, Inc. | 25,985 |
| 44,017 | Microsoft Corp. | 20,089 |
| 375,526 | Shell plc | 15,358 |
| 60,326 | Amazon.com, Inc. | 14,293 |
| 42,002 | Alphabet, Inc. 'C' | 12,948 |
| 8,452,237 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 11,435 |
| 36,532 | Alphabet, Inc. 'A' | 10,583 |
| 28,549 | Broadcom, Inc. | 10,148 |
| 14,512 | Meta Platforms, Inc. 'A' | 9,971 |
| 21,117 | Tesla, Inc. | 8,112 |
| 509,802 | Rolls-Royce Holdings plc | 7,285 |
| 19,367 | JPMorgan Chase & Co. | 5,746 |
| 915,002 | BP plc | 5,233 |
| 5,048 | Eli Lilly & Co. | 4,413 |
| 626,242 | Glencore plc | 4,410 |
| 8,493 | Berkshire Hathaway, Inc. 'B' | 4,160 |
| 12,015 | Visa, Inc. 'A' | 3,980 |

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**SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)**

**For the financial year ended 31 May 2026**

**iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 316,904,953 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 316,905 |
| 789,000 | Taiwan Semiconductor Manufacturing Co. Ltd. | 36,559 |
| 202,400 | Tencent Holdings Ltd. | 14,642 |
| 152,596 | Samsung Electronics Co. Ltd. | 12,001 |
| 547,900 | Alibaba Group Holding Ltd. | 9,603 |
| 17,295 | SK hynix, Inc. | 6,980 |
| 324,438 | HDFC Bank Ltd. | 3,907 |
| 197,372 | Reliance Industries Ltd. | 3,237 |
| 549,000 | Xiaomi Corp. 'B' | 3,030 |
| 3,025,000 | China Construction Bank Corp. 'H' | 3,021 |
| 174,611 | NU Holdings Ltd. 'A' | 2,690 |
| 24,507 | PDD Holdings, Inc. ADR | 2,631 |
| 397,000 | Hon Hai Precision Industry Co. Ltd. | 2,569 |
| 51,000 | MediaTek, Inc. | 2,420 |
| 164,200 | Meituan 'B' | 2,232 |
| 138,210 | ICICI Bank Ltd. | 2,171 |
| 1,610,000 | PetroChina Co. Ltd. 'H' | 1,993 |
| 87,381 | Bharti Airtel Ltd. | 1,937 |
| 110,981 | Infosys Ltd. | 1,904 |
| 7,000 | Hon Precision, Inc. | 1,847 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 320,829,297 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 320,829 |
| 481,000 | Taiwan Semiconductor Manufacturing Co. Ltd. | 26,193 |
| 100,454 | Samsung Electronics Co. Ltd. | 11,453 |
| 145,300 | Tencent Holdings Ltd. | 9,788 |
| 370,200 | Alibaba Group Holding Ltd. | 6,582 |
| 10,084 | SK hynix, Inc. | 5,431 |
| 2,764,000 | China Construction Bank Corp. 'H' | 2,867 |
| 38,000 | MediaTek, Inc. | 2,644 |
| 26,489 | PDD Holdings, Inc. ADR | 2,556 |
| 197,420 | HDFC Bank Ltd. | 2,269 |
| 122,649 | Reliance Industries Ltd. | 1,927 |
| 260,000 | Hon Hai Precision Industry Co. Ltd. | 1,925 |
| 328,000 | Xiaomi Corp. 'B' | 1,673 |
| 94,844 | NU Holdings Ltd. 'A' | 1,460 |
| 91,268 | Infosys Ltd. | 1,395 |
| 35,000 | Delta Electronics, Inc. | 1,349 |
| 160,919 | Itau Unibanco Holding SA, Preference ADR | 1,323 |
| 97,500 | Meituan 'B' | 1,221 |
| 170,490 | Saudi Arabian Oil Co. | 1,168 |
| 12,726 | Samsung Electronics Co. Ltd., Preference | 1,098 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES EMERGING MARKETS INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 1,865,200,692 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 1,865,201 |
| 1,390,000 | Taiwan Semiconductor Manufacturing Co. Ltd. | 82,236 |
| 36,555 | SK hynix, Inc. | 34,163 |
| 220,356 | Samsung Electronics Co. Ltd. | 24,510 |
| 204,500 | Tencent Holdings Ltd. | 17,471 |
| 69,000 | MPI Corp. | 13,132 |
| 609,800 | Alibaba Group Holding Ltd. | 12,932 |
| 319,433 | Yum China Holdings, Inc. | 11,243 |
| 65,000 | Hon Precision, Inc. | 10,124 |
| 168,615 | Valterra Platinum Ltd. | 8,184 |
| 315,000 | Chroma ATE, Inc. | 8,120 |
| 537,351 | NU Holdings Ltd. 'A' | 7,442 |
| 22,278,000 | SenseTime Group, Inc. 'B' | 7,302 |
| 140,000 | Bizlink Holding, Inc. | 6,951 |
| 62,149 | Hyundai Engineering & Construction Co. Ltd. | 6,828 |
| 117,000 | Delta Electronics, Inc. | 6,249 |
| 78,700 | Contemporary Amperex Technology Co. Ltd. 'H' | 6,203 |
| 319,500 | Yangtze Optical Fibre & Cable Joint Stock Ltd. Co. 'H' | 6,202 |
| 397,586 | Reliance Industries Ltd. | 5,899 |
| 815,500 | Kingboard Laminates Holdings Ltd. | 5,689 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 1,873,021,876 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 1,873,022 |
| 3,783,000 | Taiwan Semiconductor Manufacturing Co. Ltd. | 166,835 |
| 1,049,800 | Tencent Holdings Ltd. | 74,638 |
| 727,010 | Samsung Electronics Co. Ltd. | 51,314 |
| 2,641,500 | Alibaba Group Holding Ltd. | 43,475 |
| 84,334 | SK hynix, Inc. | 29,331 |
| 21,637,000 | China Construction Bank Corp. 'H' | 22,838 |
| 197,576 | PDD Holdings, Inc. ADR | 19,607 |
| 1,291,786 | HDFC Bank Ltd. | 18,872 |
| 256,073 | Reliance Industries Ltd. GDR | 16,425 |
| 2,447,400 | Xiaomi Corp. 'B' | 15,505 |
| 252,000 | MediaTek, Inc. | 15,039 |
| 775,607 | ICICI Bank Ltd. | 12,344 |
| 339,985 | Yum China Holdings, Inc. | 12,261 |
| 1,863,000 | Hon Hai Precision Industry Co. Ltd. | 11,941 |
| 661,114 | Infosys Ltd. | 10,557 |
| 740,100 | Meituan 'B' | 10,482 |
| 2,710,396 | Eternal Ltd. | 9,470 |
| 297,000 | Delta Electronics, Inc. | 8,620 |
| 390,071 | Bharti Airtel Ltd. | 8,600 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES EMU INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost EUR '000 |
|---|---|---|
| 417,583 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 45,091 |
| 4,843 | ASML Holding NV | 4,327 |
| 13,051 | SAP SE | 2,736 |
| 9,280 | Siemens AG, Registered | 2,190 |
| 4,803 | Allianz SE, Registered | 1,783 |
| 3,117 | LVMH Moet Hennessy Louis Vuitton SE | 1,709 |
| 6,787 | Schneider Electric SE | 1,609 |
| 175,580 | Banco Santander SA | 1,603 |
| 24,814 | TotalEnergies SE | 1,425 |
| 7,401 | Airbus SE | 1,378 |
| 77,877 | Iberdrola SA | 1,361 |
| 46,528 | Deutsche Telekom AG, Registered | 1,338 |
| 4,328 | Safran SA | 1,258 |
| 10,469 | Siemens Energy AG | 1,243 |
| 70,597 | Banco Bilbao Vizcaya Argentaria SA | 1,240 |
| 7,255 | Air Liquide SA | 1,234 |
| 13,873 | Sanofi SA | 1,138 |
| 16,936 | UniCredit SpA | 1,133 |
| 2,975 | L'Oreal SA | 1,123 |
| 12,487 | BNP Paribas SA | 1,002 |

**Sales**

| Quantity | Investments | Proceeds EUR '000 |
|---|---|---|
| 418,195 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 45,156 |
| 3,305 | ASML Holding NV | 3,725 |
| 6,404 | Siemens AG, Registered | 1,593 |
| 8,765 | SAP SE | 1,544 |
| 3,297 | Allianz SE, Registered | 1,216 |
| 124,486 | Banco Santander SA | 1,200 |
| 17,442 | TotalEnergies SE | 1,192 |
| 4,523 | Schneider Electric SE | 1,144 |
| 2,350 | LVMH Moet Hennessy Louis Vuitton SE | 1,124 |
| 53,106 | Iberdrola SA | 988 |
| 6,362 | Siemens Energy AG | 955 |
| 32,986 | Deutsche Telekom AG, Registered | 954 |
| 48,725 | Banco Bilbao Vizcaya Argentaria SA | 880 |
| 4,962 | Airbus SE | 868 |
| 3,056 | Safran SA | 866 |
| 4,869 | Air Liquide SA | 844 |
| 11,799 | UniCredit SpA | 815 |
| 8,657 | BNP Paribas SA | 746 |
| 9,582 | Sanofi SA | 746 |
| 131,182 | Intesa Sanpaolo SpA | 733 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES EUROPE EX-UK INDEX FUND (IE)**

| Purchases | | | Sales | | |
|---|---|---|---|---|---|
| Quantity | Investments | Cost EUR '000 | Quantity | Investments | Proceeds EUR '000 |
| 5,683,276 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 615,688 | 5,654,963 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 612,373 |
| 23,657 | ASML Holding NV | 25,747 | 21,422 | ASML Holding NV | 23,423 |
| 148,016 | Nestle SA, Registered | 12,686 | 103,056 | Novartis AG, Registered | 13,631 |
| 98,347 | Novartis AG, Registered | 12,062 | 136,591 | Nestle SA, Registered | 11,873 |
| 62,332 | SAP SE | 11,168 | 31,211 | Roche Holding AG | 11,308 |
| 78,385 | Siemens Energy AG | 9,896 | 20,781 | LVMH Moet Hennessy Louis Vuitton SE | 10,395 |
| 40,005 | Siemens AG, Registered | 9,186 | 51,758 | SAP SE | 9,189 |
| 22,883 | Allianz SE, Registered | 8,462 | 38,732 | Siemens AG, Registered | 8,803 |
| 459,407 | Iberdrola SA | 8,190 | 855,515 | Banco Santander SA | 8,173 |
| 32,589 | Schneider Electric SE | 8,107 | 121,073 | TotalEnergies SE | 7,875 |
| 22,788 | Roche Holding AG | 7,944 | 182,069 | Amrize Ltd. | 7,588 |
| 116,549 | TotalEnergies SE | 7,835 | 240,442 | Deutsche Telekom AG, Registered | 7,449 |
| 197,417 | Novo Nordisk A/S 'B' | 7,798 | 389,543 | Iberdrola SA | 7,421 |
| 14,652 | LVMH Moet Hennessy Louis Vuitton SE | 7,566 | 20,752 | Allianz SE, Registered | 7,393 |
| 258,010 | Deutsche Telekom AG, Registered | 7,562 | 196,488 | UBS Group AG, Registered | 6,622 |
| 724,722 | Banco Santander SA | 7,001 | 26,917 | Schneider Electric SE | 6,602 |
| 95,012 | ABB Ltd., Registered | 6,886 | 19,152 | Safran SA | 6,004 |
| 192,116 | UBS Group AG, Registered | 6,774 | 1,100,671 | Intesa Sanpaolo SpA | 6,002 |
| 78,797 | Nebius Group NV 'A' | 6,440 | 3,370 | Hermes International SCA | 5,995 |
| 35,296 | Airbus SE | 6,391 | 163,164 | Novo Nordisk A/S 'B' | 5,943 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES EUROPE INDEX FUND (IE)**

| Purchases Quantity | Investments | Cost EUR '000 |
|---|---|---|
| 462,840 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 50,003 |
| 5,937,721 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 6,829 |
| 3,103 | ASML Holding NV | 2,759 |
| 2,510,244 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 2,150 |
| 8,214 | SAP SE | 1,733 |
| 135,560 | HSBC Holdings plc | 1,722 |
| 11,701 | AstraZeneca plc | 1,718 |
| 20,415 | Nestle SA, Registered | 1,689 |
| 14,437 | Novartis AG, Registered | 1,659 |
| 4,831 | Roche Holding AG | 1,512 |
| 44,295 | Shell plc | 1,439 |
| 5,787 | Siemens AG, Registered | 1,362 |
| 25,583 | Novo Nordisk A/S 'B' | 1,173 |
| 3,088 | Allianz SE, Registered | 1,119 |
| 4,452 | Schneider Electric SE | 1,071 |
| 2,033 | LVMH Moet Hennessy Louis Vuitton SE | 1,060 |
| 106,868 | Banco Santander SA | 949 |
| 30,575 | Deutsche Telekom AG, Registered | 917 |
| 15,586 | TotalEnergies SE | 907 |
| 52,399 | Iberdrola SA | 897 |

| Sales Quantity | Investments | Proceeds EUR '000 |
|---|---|---|
| 459,958 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 49,697 |
| 6,226,217 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 7,171 |
| 2,510,244 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 2,148 |
| 1,126 | ASML Holding NV | 1,167 |
| 5,647 | Novartis AG, Registered | 695 |
| 4,226 | AstraZeneca plc | 683 |
| 50,686 | HSBC Holdings plc | 681 |
| 19,285 | Shell plc | 627 |
| 7,364 | Nestle SA, Registered | 606 |
| 1,047 | LVMH Moet Hennessy Louis Vuitton SE | 576 |
| 2,705 | SAP SE | 544 |
| 1,493 | Roche Holding AG | 532 |
| 2,074 | Siemens AG, Registered | 508 |
| 1,153 | Allianz SE, Registered | 437 |
| 41,964 | Banco Santander SA | 414 |
| 8,622 | Novo Nordisk A/S 'B' | 391 |
| 19,974 | Iberdrola SA | 381 |
| 1,542 | Schneider Electric SE | 379 |
| 13,169 | Deutsche Telekom AG, Registered | 377 |
| 8,894 | Amrize Ltd. | 370 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES JAPAN INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 144,100 | Kioxia Holdings Corp. | 27,360 |
| 897,300 | Toyota Motor Corp. | 17,778 |
| 1,011,600 | Mitsubishi UFJ Financial Group, Inc. | 16,190 |
| 541,100 | Sony Group Corp. | 13,402 |
| 403,300 | Hitachi Ltd. | 12,354 |
| 336,600 | Sumitomo Mitsui Financial Group, Inc. | 10,285 |
| 211,200 | SoftBank Group Corp. | 10,116 |
| 42,600 | Tokyo Electron Ltd. | 9,882 |
| 275,000 | Mizuho Financial Group, Inc. | 9,750 |
| 25,700 | Furukawa Electric Co. Ltd. | 8,406 |
| 158,400 | Recruit Holdings Co. Ltd. | 8,211 |
| 69,000 | Resonac Holdings Corp. | 8,116 |
| 67,700 | Advantest Corp. | 8,086 |
| 304,100 | Mitsubishi Heavy Industries Ltd. | 8,076 |
| 117,300 | Ibiden Co. Ltd. | 7,339 |
| 98,600 | Nintendo Co. Ltd. | 7,309 |
| 292,500 | Mitsubishi Corp. | 7,245 |
| 18,300 | Fast Retailing Co. Ltd. | 7,100 |
| 21,400 | Mitsui Kinzoku Co. Ltd. | 6,943 |
| 17,400 | Keyence Corp. | 6,767 |
| 163,100 | Tokio Marine Holdings, Inc. | 6,642 |
| 278,500 | ITOCHU Corp. | 6,330 |
| 147,600 | Ryohin Keikaku Co. Ltd. | 6,034 |
| 220,600 | Mitsui & Co. Ltd. | 6,018 |
| 230,800 | Ebara Corp. | 5,706 |
| 329,400 | KDDI Corp. | 5,542 |
| 244,000 | Shimizu Corp. | 5,426 |
| 184,500 | Mitsubishi Electric Corp. | 5,397 |
| 156,900 | Shin-Etsu Chemical Co. Ltd. | 5,347 |
| 87,500 | Kawasaki Heavy Industries Ltd. | 5,192 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 1,804,200 | Mitsubishi UFJ Financial Group, Inc. | 31,194 |
| 1,298,200 | Toyota Motor Corp. | 26,541 |
| 922,000 | Sony Group Corp. | 20,817 |
| 659,200 | Hitachi Ltd. | 20,039 |
| 593,200 | Mitsubishi Corp. | 17,586 |
| 513,900 | Sumitomo Mitsui Financial Group, Inc. | 16,756 |
| 113,500 | Advantest Corp. | 15,931 |
| 385,000 | Mizuho Financial Group, Inc. | 15,200 |
| 61,600 | Tokyo Electron Ltd. | 14,721 |
| 473,800 | SoftBank Group Corp. | 14,626 |
| 366,800 | Mitsui & Co. Ltd. | 12,882 |
| 439,300 | Mitsubishi Heavy Industries Ltd. | 12,618 |
| 249,100 | Recruit Holdings Co. Ltd. | 12,584 |
| 782,800 | ITOCHU Corp. | 11,715 |
| 259,800 | Tokio Marine Holdings, Inc. | 11,135 |
| 293,700 | Shin-Etsu Chemical Co. Ltd. | 10,967 |
| 28,100 | Keyence Corp. | 10,786 |
| 26,300 | Fast Retailing Co. Ltd. | 10,470 |
| 152,300 | Nintendo Co. Ltd. | 9,416 |
| 511,700 | KDDI Corp. | 8,678 |
| 264,200 | Mitsubishi Electric Corp. | 8,613 |
| 49,900 | Hoya Corp. | 8,377 |
| 289,200 | NTT Data Group Corp. | 7,848 |
| 220,900 | Takeda Pharmaceutical Co. Ltd. | 7,521 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES NORTH AMERICA INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 861,218,999 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 861,219 |
| 1,650,805 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 208,994 |
| 274,937 | NVIDIA Corp. | 50,256 |
| 169,074 | Apple, Inc. | 43,841 |
| 83,623 | Microsoft Corp. | 37,038 |
| 121,283 | Amazon.com, Inc. | 26,782 |
| 68,702 | Alphabet, Inc. 'A' | 19,726 |
| 55,246 | Broadcom, Inc. | 18,622 |
| 26,288 | Meta Platforms, Inc. 'A' | 17,869 |
| 11,483,506 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 15,358 |
| 53,068 | Alphabet, Inc. 'C' | 15,046 |
| 33,637 | Tesla, Inc. | 13,634 |
| 19,293 | Berkshire Hathaway, Inc. 'B' | 9,517 |
| 29,941 | JPMorgan Chase & Co. | 9,126 |
| 9,654 | Eli Lilly & Co. | 8,804 |
| 11,951 | Mastercard, Inc. 'A' | 6,557 |
| 29,499 | Johnson & Johnson | 6,357 |
| 19,538 | Visa, Inc. 'A' | 6,354 |
| 46,238 | Exxon Mobil Corp. | 6,290 |
| 50,028 | Walmart, Inc. | 5,844 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 864,752,075 | BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 864,752 |
| 1,650,805 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 209,014 |
| 695,182 | NVIDIA Corp. | 130,116 |
| 405,360 | Apple, Inc. | 110,729 |
| 187,437 | Microsoft Corp. | 89,712 |
| 255,075 | Amazon.com, Inc. | 59,261 |
| 154,658 | Alphabet, Inc. 'A' | 47,366 |
| 141,745 | Alphabet, Inc. 'C' | 43,939 |
| 119,185 | Broadcom, Inc. | 43,721 |
| 58,101 | Meta Platforms, Inc. 'A' | 37,590 |
| 79,879 | Tesla, Inc. | 34,193 |
| 76,496 | JPMorgan Chase & Co. | 23,399 |
| 21,433 | Eli Lilly & Co. | 21,369 |
| 36,492 | Berkshire Hathaway, Inc. 'B' | 18,154 |
| 46,697 | Visa, Inc. 'A' | 15,581 |
| 11,483,506 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 15,470 |
| 120,454 | Exxon Mobil Corp. | 14,753 |
| 65,150 | Johnson & Johnson | 13,348 |
| 115,125 | Walmart, Inc. | 12,928 |
| 23,772 | Mastercard, Inc. 'A' | 12,908 |

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**SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)**

**For the financial year ended 31 May 2026**

**iSHARES PACIFIC INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 113,613 | Commonwealth Bank of Australia | 12,148 |
| 348,419 | BHP Group Ltd. | 10,780 |
| 719,000 | AIA Group Ltd. | 7,302 |
| 234,566 | Westpac Banking Corp. | 6,052 |
| 213,473 | National Australia Bank Ltd. | 5,968 |
| 1,134,425 | PLS Group Ltd. | 5,274 |
| 121,400 | DBS Group Holdings Ltd. | 5,057 |
| 210,483 | ANZ Group Holdings Ltd. | 4,980 |
| 76,784 | Wesfarmers Ltd. | 4,214 |
| 32,554 | CSL Ltd. | 3,939 |
| 29,557 | Sea Ltd. ADR | 3,867 |
| 28,024 | Macquarie Group Ltd. | 3,796 |
| 229,300 | Oversea-Chinese Banking Corp. Ltd. | 3,395 |
| 343,725 | Lynas Rare Earths Ltd. | 3,342 |
| 133,577 | Goodman Group, REIT | 2,687 |
| 25,190 | Rio Tinto Ltd. | 2,365 |
| 79,900 | United Overseas Bank Ltd. | 2,191 |
| 123,774 | Woodside Energy Group Ltd. | 2,136 |
| 22,386 | Xero Ltd. | 1,901 |
| 188,358 | Transurban Group | 1,859 |
| 372,500 | BOC Hong Kong Holdings Ltd. | 1,837 |
| 510,200 | Singapore Telecommunications Ltd. | 1,799 |
| 33,500 | Hong Kong Exchanges & Clearing Ltd. | 1,784 |
| 120,573 | Fortescue Ltd. | 1,731 |
| 67,164 | Washington H Soul Pattinson & Co. Ltd. | 1,722 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 32,723 | Commonwealth Bank of Australia | 3,635 |
| 187,841 | James Hardie Industries plc CDI | 3,457 |
| 101,311 | BHP Group Ltd. | 3,302 |
| 260,000 | AIA Group Ltd. | 2,695 |
| 142,827 | BlueScope Steel Ltd. | 2,081 |
| 43,300 | DBS Group Holdings Ltd. | 1,923 |
| 70,584 | Westpac Banking Corp. | 1,868 |
| 63,883 | National Australia Bank Ltd. | 1,850 |
| 106,000 | Oversea-Chinese Banking Corp. Ltd. | 1,715 |
| 13,050 | Sea Ltd. ADR | 1,431 |
| 10,249 | Macquarie Group Ltd. | 1,415 |
| 83,500 | Sun Hung Kai Properties Ltd., REIT | 1,316 |
| 52,343 | ANZ Group Holdings Ltd. | 1,232 |
| 21,603 | Wesfarmers Ltd. | 1,178 |
| 388,196 | The Wharf (Holdings) Limited | 1,117 |
| 39,100 | United Overseas Bank Ltd. | 1,098 |
| 1,957,801 | Genting Singapore Ltd. | 1,095 |
| 48,318 | Goodman Group, REIT | 1,011 |
| 8,183 | CSL Ltd. | 967 |
| 65,083 | Fortescue Ltd. | 959 |
| 63,000 | Techtronic Industries Co. Ltd. | 878 |
| 167,000 | BOC Hong Kong Holdings Ltd. | 877 |
| 84,888 | Infratil Ltd. | 656 |
| 4,835 | Futu Holdings Ltd. ADR | 630 |
| 6,632 | Rio Tinto Ltd. | 626 |
| 124,000 | Galaxy Entertainment Group Ltd. | 624 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES UK INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost GBP '000 |
|---|---|---|
| 144,017,554 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 144,018 |
| 1,198,333 | HSBC Holdings plc | 14,760 |
| 100,336 | AstraZeneca plc | 14,120 |
| 131,110 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 12,339 |
| 367,221 | Shell plc | 11,020 |
| 198,344 | British American Tobacco plc | 8,517 |
| 594,301 | Rolls-Royce Holdings plc | 7,332 |
| 115,805 | Unilever plc | 5,715 |
| 277,077 | GSK plc | 5,486 |
| 1,065,832 | BP plc | 5,206 |
| 385,910 | National Grid plc | 4,846 |
| 71,081 | Rio Tinto plc | 4,524 |
| 191,326 | BAE Systems plc | 3,881 |
| 884,968 | Barclays plc | 3,826 |
| 3,917,735 | Lloyds Banking Group plc | 3,803 |
| 568,681 | NatWest Group plc | 3,373 |
| 114,854 | RELX plc | 3,166 |
| 123,197 | SSE plc | 2,872 |
| 79,501 | Endeavour Mining plc | 2,861 |
| 160,637 | Diageo plc | 2,714 |

**Sales**

| Quantity | Investments | Proceeds GBP '000 |
|---|---|---|
| 141,247,905 | BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 141,248 |
| 131,110 | BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares | 12,344 |
| 693,753 | HSBC Holdings plc | 8,230 |
| 54,522 | AstraZeneca plc | 7,716 |
| 265,775 | Shell plc | 7,584 |
| 113,682 | British American Tobacco plc | 5,047 |
| 298,084 | Rolls-Royce Holdings plc | 3,617 |
| 49,260 | Rio Tinto plc | 3,401 |
| 145,179 | GSK plc | 2,921 |
| 54,398 | Unilever plc | 2,904 |
| 579,023 | BP plc | 2,659 |
| 552,019 | Barclays plc | 2,448 |
| 478,873 | Glencore plc | 2,290 |
| 174,047 | National Grid plc | 2,206 |
| 2,247,784 | Lloyds Banking Group plc | 2,184 |
| 120,279 | Standard Chartered plc | 2,119 |
| 105,058 | BAE Systems plc | 2,048 |
| 295,076 | NatWest Group plc | 1,755 |
| 153,287 | Magnum Ice Cream Co. NV (The) | 1,718 |
| 20,558 | London Stock Exchange Group plc | 1,692 |

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**iSHARES US INDEX FUND (IE)**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 171,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 27/05/2026 | 170,983 |
| 171,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 01/06/2026 | 170,948 |
| 166,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 29/05/2026 | 165,983 |
| 164,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 21/05/2026 | 163,984 |
| 161,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 22/05/2026 | 160,984 |
| 161,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 05/05/2026 | 160,984 |
| 161,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 28/05/2026 | 160,984 |
| 161,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 26/05/2026 | 160,935 |
| 160,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 04/05/2026 | 159,951 |
| 155,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 19/05/2026 | 154,984 |
| 151,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 21/04/2026 | 150,985 |
| 151,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 22/04/2026 | 150,985 |
| 150,000,000 | BNP Paribas SA, 0.00%, 24/04/2026 | 149,985 |
| 150,000,000 | BNP Paribas SA, 0.00%, 21/04/2026 | 149,985 |
| 150,000,000 | DZ Bank AG, 0.00%, 21/04/2026 | 149,985 |
| 150,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 15/05/2026 | 149,985 |
| 141,950,000 | Overwatch Alpha Funding LLC, 0.00%, 10/06/2025 | 141,904 |
| 141,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 20/05/2026 | 140,986 |
| 141,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 06/05/2026 | 140,986 |
| 141,000,000 | Landesbank Baden-Wuerttemberg, 0.00%, 07/05/2026 | 140,986 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 20,000,000 | NTT Finance Americas, Inc., 0.00%, 24/07/2025 | 19,893 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES WORLD ISLAMIC MULTIFACTOR EQUITY INDEX FUND**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 52,797 | Microsoft Corp. | 23,512 |
| 101,466 | NVIDIA Corp. | 18,729 |
| 54,326 | Broadcom, Inc. | 18,405 |
| 334,566 | Taiwan Semiconductor Manufacturing Co. Ltd. | 17,702 |
| 37,178 | Taiwan Semiconductor Manufacturing Co. Ltd. ADR | 12,601 |
| 48,744 | Johnson & Johnson | 10,196 |
| 7,259 | ASML Holding NV | 9,003 |
| 95,584 | Samsung Electronics Co. Ltd. | 8,789 |
| 20,142 | Tesla, Inc. | 8,601 |
| 38,860 | AbbVie, Inc. | 8,417 |
| 23,146 | Micron Technology, Inc. | 7,327 |
| 18,339 | Home Depot, Inc. (The) | 6,872 |
| 6,491 | Eli Lilly & Co. | 6,465 |
| 83,862 | Cisco Systems, Inc. | 6,204 |
| 63,697 | Nestle SA, Registered | 6,130 |
| 48,038 | Exxon Mobil Corp. | 6,087 |
| 14,181 | Roche Holding AG | 5,809 |
| 54,179 | Merck & Co., Inc. | 5,637 |
| 40,212 | Novartis AG, Registered | 5,608 |
| 27,594 | Lam Research Corp. | 5,491 |
| 25,457 | Salesforce, Inc. | 5,445 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 37,178 | Taiwan Semiconductor Manufacturing Co. Ltd. ADR | 12,474 |
| 18,694 | Broadcom, Inc. | 6,137 |
| 29,810 | Samsung Electronics Co. Ltd. | 4,809 |
| 32,702 | Exxon Mobil Corp. | 4,791 |
| 23,356 | NVIDIA Corp. | 4,743 |
| 5,337 | Micron Technology, Inc. | 4,109 |
| 1,495 | Samsung Electronics Co. Ltd. GDR | 3,791 |
| 19,453 | Chevron Corp. | 3,491 |
| 11,323 | Texas Instruments, Inc. | 3,101 |
| 18,893 | Oracle Corp. | 3,060 |
| 31,047 | ABB Ltd., Registered | 3,037 |
| 42,834 | Uber Technologies, Inc. | 3,033 |
| 11,335 | Lowe's Cos., Inc. | 3,000 |
| 2,505 | Eli Lilly & Co. | 2,689 |
| 17,604 | Amphenol Corp. 'A' | 2,592 |
| 1,901 | SK hynix, Inc. | 2,583 |
| 7,515 | Home Depot, Inc. (The) | 2,499 |
| 33,100 | Recruit Holdings Co. Ltd. | 2,079 |
| 26,162 | Coca-Cola Co. (The) | 2,046 |
| 7,347 | Vertiv Holdings Co. 'A' | 2,030 |
| 3,890 | SK hynix, Inc. GDR | 2,005 |
| 29,856 | Freeport-McMoRan, Inc. | 1,962 |
| 8,736 | Salesforce, Inc. | 1,740 |
| 1,996 | GE Vernova, Inc. | 1,721 |
| 12,899 | Arista Networks, Inc. | 1,701 |

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## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

**For the financial year ended 31 May 2026**

**iSHARES WORLD ISLAMIC REAL ESTATE EQUITY INDEX FUND**

**Purchases**

| Quantity | Investments | Cost USD '000 |
|---|---|---|
| 9,429 | Welltower, Inc., REIT | 1,621 |
| 12,844 | Prologis, Inc., REIT | 1,512 |
| 5,758 | American Tower Corp., REIT | 1,223 |
| 1,203 | Equinix, Inc., REIT | 990 |
| 4,251 | Digital Realty Trust, Inc., REIT | 745 |
| 3,976 | Simon Property Group, Inc., REIT | 680 |
| 5,489 | Crown Castle, Inc., REIT | 546 |
| 24,280 | Goodman Group, REIT | 534 |
| 5,621 | Ventas, Inc., REIT | 467 |
| 3,807 | Iron Mountain, Inc., REIT | 387 |
| 1,836 | AvalonBay Communities, Inc., REIT | 359 |
| 4,839 | Equity Residential, REIT | 319 |
| 7,868 | Invitation Homes, Inc., REIT | 244 |
| 9,113 | Weyerhaeuser Co., REIT | 231 |
| 828 | Essex Property Trust, Inc., REIT | 230 |
| 1,531 | Mid-America Apartment Communities, Inc., REIT | 222 |
| 1,651 | Sun Communities, Inc., REIT | 207 |
| 4,437 | UDR, Inc., REIT | 173 |
| 2,362 | Regency Centers Corp., REIT | 169 |
| 1,474 | Camden Property Trust, REIT | 164 |
| 2,589 | Equity LifeStyle Properties, Inc., REIT | 161 |
| 4,591 | American Homes 4 Rent, REIT 'A' | 158 |
| 1,178 | Lamar Advertising Co., REIT 'A' | 152 |

**Sales**

| Quantity | Investments | Proceeds USD '000 |
|---|---|---|
| 1,174 | Welltower, Inc., REIT | 223 |
| 1,708 | Prologis, Inc., REIT | 215 |
| 1,618 | Alexandria Real Estate Equities, Inc., REIT | 139 |
| 2,427 | CareTrust REIT, Inc. | 88 |
| 13,000 | Henderson Land Development Co. Ltd., REIT | 52 |
| 25,183 | Tritax Big Box REIT plc | 48 |
| 2,141 | Sagax AB, REIT 'B' | 38 |
| 63 | Nippon Prologis REIT, Inc. | 37 |
| 19,928 | Keppel DC REIT | 36 |
| 142 | American Tower Corp., REIT | 27 |
| 285 | Iron Mountain, Inc., REIT | 27 |
| 280 | Crown Castle, Inc., REIT | 25 |
| 30 | Equinix, Inc., REIT | 25 |
| 2,040 | Apple Hospitality REIT, Inc. | 24 |
| 129 | AvalonBay Communities, Inc., REIT | 23 |
| 187 | Sun Communities, Inc., REIT | 23 |
| 190 | Camden Property Trust, REIT | 21 |
| 120 | Digital Realty Trust, Inc., REIT | 21 |
| 26,900 | Frasers Logistics & Commercial Trust, REIT | 20 |
| 72 | Essex Property Trust, Inc., REIT | 19 |
| 479 | Rexford Industrial Realty, Inc., REIT | 19 |
| 312 | Terreno Realty Corp., REIT | 19 |
| 292 | Equity Residential, REIT | 18 |
| 645 | Invitation Homes, Inc., REIT | 18 |
| 129 | Mid-America Apartment Communities, Inc., REIT | 18 |
| 26 | Japan Logistics Fund, Inc., REIT | 17 |

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**Shari’ah Investment Manager’s report (unaudited)**

**SHARI’AH COMPLIANT FUNDS**

BlackRock Index Selection Fund has 2 Shari’ah compliant Funds, namely:

- iShares World Islamic Multifactor Equity Index Fund (IE)
- iShares World Islamic Real Estate Equity Index Fund (IE)

These Funds are the subject of additional controls and procedures that enables them to achieve their investment objective as set out below. The Funds aim to reflect the performance of developed and emerging equity markets in conformity with Shari’ah investment principles.

**RISK FACTORS**

The performance of the Shari'ah Funds is measured against the specific index which is stated by this index provider to be compliant with Shari’ah. The Shari'ah Funds will gain exposure to the component securities of the benchmark index in accordance with the guidance and advice provided by the Shari’ah Panel. As a consequence, this may mean that the Shari'ah Funds underperform other investment funds with comparable investment objectives that do not seek to adhere to Islamic investment criteria (for example the inability to invest in interest bearing securities or participate in securities lending).

Neither the Shari'ah Funds, the Manager nor the Investment Manager makes any representation or warranty either expressly or implied, with respect to the fairness, correctness, accuracy, reasonableness or completeness of such determination. In the event that the status of such Shari’ah compliance should change, neither the Shari'ah Funds, the Manager nor the Investment Manager accepts liability in relation to such change but will endeavour to inform each investor as soon as reasonably practicable following such change.

Although the Shari'ah Funds intend to observe Shari’ah at all times, no such assurance can be given as, for example, there may be occasions when the Funds’ investments do not fully comply with such criteria for factors outside the control of the Funds.

The benchmark index and its constituent holdings will be determined Shari’ah compliant by the MSCI Shari’ah Board. Screening of the benchmark index by the MSCI Shari’ah Board is generally carried out at each rebalance of the relevant Benchmark Index, although the Global Industry Classification Standard (“GICS”) changes are reviewed on a monthly and annual basis resulting in the removal from the benchmark index any constituents that become non-compliant with Shari’ah. In addition, compliance with Shari’ah may result in the benchmark index changing its component securities with limited notice, in which case the Investment Manager may be required to dispose of investments in circumstances that are less advantageous than might otherwise be the case. Similarly, cash balances held by the Shari'ah Funds from time to time will be deposited on terms which shall grant no return on the sum deposited for the benefit of the Funds. In the event of any interest arising, or gains or profits received from the disposal of non-Shari’ah compliant investments or if investments yield small percentages of income inconsistent with Shari’ah, that gain, profit or income will then need to be “purified” by way of a donation to approved charities for purification purposes.

Where Shari'ah Funds are not able to engage in Shari’ah compliant foreign exchange forward transactions, they may need to engage in spot foreign exchange transactions to make investments. Where the settlement period in respect of a subscription for units in Shari'ah Funds is extended due to a public holiday in Ireland and that public holiday is not observed elsewhere, spot foreign exchange transactions may be placed by the Investment Manager one day later so that the settlement of the spot exchange transaction coincides with the settlement of the subscription. This may impact the foreign exchange rate applied to the foreign exchange investments. Any fluctuations, especially during volatile market conditions, could adversely affect the performance of Shari'ah Funds.

Regular index tracking funds generally represent a passively managed, diversified portfolio that delivers the general performance trend of the relevant market by tracking standard market indices. The Shari'ah Funds, whilst still passively managed, track an index which is structured to target certain style factors: i.e. value, momentum and quality. While the benchmark index of the Shari'ah Funds may select securities that are components of a broad parent index, as the benchmark index selects and reweights securities for their higher exposure to certain style factors, it is likely to look different to some extent from its parent index.

For example, the benchmark index will have fewer constituents than the parent index, and is likely to have fewer country exposures and sector exposures and in different weightings from their parent index which means that it will be less diversified than the parent index. In addition, the benchmark index is weighted based on exposure to the style factors and, unlike the parent index, is not capitalisation weighted. The differences could mean that the Shari'ah Funds may, in different market conditions, provide lower returns compared to a fund tracking the parent index. The benchmark index is however designed not to diverge too substantially from the parent index by adopting certain risk diversification constraints, for example, minimum and maximum constituent, sector and country weights relative to the parent index and the anticipated volatility of the benchmark index may not exceed the anticipated volatility of the parent index. While such constraints provide risk diversification benefits, they also dilute the exposure of the benchmark index to the specific style factors, affect the distribution of weightings between the style factors and could also result in the inclusion of securities which do not have a high exposure to the specific style factors just because they comprise a certain proportion of the parent index. This may in turn dilute the performance potential of the benchmark index.

**RISK FACTORS (continued)**

Many factors can affect the performance of a security, and the impact of these factors on a security or its price can be difficult to predict. The benchmark index equally targets three style factors. Each factor has its own unique risks and these are outlined below.

Value Factor
There is no guarantee that all (or even some) of the securities identified by the benchmark index methodology will provide good value. Two of the three indicators used by the benchmark index to identify good value (e.g. enterprise value and price of an equity relative to book value) are based on historical performance while the third indicator (e.g. comparing the price of an equity to estimated future earnings) is based on a consensus of analysts' views of future earnings of companies published by an industry recognised third party source. There is no guarantee that historical performance will continue in the future or that analysts' views on future earnings will be correct. Securities issued by companies that may be perceived as undervalued may fail to appreciate in value.

Momentum Factor
There is no guarantee that all (or even some) of the securities identified by the benchmark index methodology will provide positive price momentum. Securities are identified as having positive price momentum based on their share prices having outperformed the market in the last 2 years and having increased over the last 6 months and last 12 months (using data from one month prior to each application of the momentum factor to the Fund's parent index). Securities that previously exhibited positive price momentum may not experience continued positive momentum.

Quality Factor
There is no guarantee that all (or even some) of the securities identified by the benchmark index methodology will exhibit high quality. There is a risk that they may experience lower than expected returns or may experience negative growth, as well as increased leverage (i.e. increased levels of debt), resulting in lower than expected or negative returns to investors. Indicators used by the benchmark index to identify high quality (e.g. high percentage of company earnings allocated to shareholders, low levels of debt, and low year on year earnings variability) are based on historical data and there is no guarantee that past practices will continue in the future. Investors should consider a potential investment in the Fund as part of a broader investment strategy.

**INVESTMENT AND BORROWING RESTRICTIONS**

Shari'ah Funds will not make use of any of the following financing methods and instruments to the extent that they are not Shari'ah compliant:

a) fixed income instruments such as bonds;
b) interest–based instruments or accounts;
c) derivatives;
d) short selling; or
e) securities lending.

Shari'ah Funds may only use financial derivatives with the prior approval of the Shari'ah Panel. Any decision as to the compliance of a financial derivative instrument will be made by the Shari'ah Panel only.

In the event that an Investment becomes non-compliant for whatever reason with Shari'ah, the matter will be referred to the Shari'ah Panel for a decision as to the compliance status of the investment and the Investment Manager will work with the Shari'ah Panel to agree and implement a commercially reasonable instruction as to how to address such non-compliant investment.

**SHARI'AH PANEL**

Compliance with Shari'ah in the operations of the Shari'ah Funds shall be determined by the Shari'ah Panel. The Shari'ah Panel consists of Shari'ah scholars with expertise in Islamic investment. The Shari'ah Panel's primary duties and responsibilities are to (i) advise on the Shari'ah aspects of the Shari'ah Funds, (ii) issue an opinion, by way of a Fatwa, ruling or guidelines as to whether the activities of Shari'ah Funds comply with Shari'ah and (iii) make recommendations or issue guidance as to how Shari'ah Funds could be made Shari'ah compliant. The Investment Manager may also, from time to time, utilise alternative methods for gaining exposure to the component securities of the benchmark index (e.g. ADRs, GDRs, GDNs or other collective investment schemes) and may request the Shari'ah Panel to assess the proposed method of investment for compliance with Shari'ah. The Investment Manager relies on the Shari'ah Panel's advice and guidance in ensuring that the Shari'ah Funds operates in a manner which is Shari'ah compliant.

The Shari'ah Panel will not be responsible for matters relating to (i) the management and supervision of the Shari'ah Funds, operations or vendors (not pertaining to Shari'ah), (ii) the application of Irish or other jurisdictional law, (iii) determining which securities form the underlying constituents of any index which acts as the benchmark of the Shari'ah Funds, (iv) determining what is the appropriate method to calculate dividend purification of the underlying securities in any such index and (vi) determining in individual cases what form of security is appropriate to be held in order to match the return of the underlying securities in any such index (equity, depository or otherwise) – provided always that the MSCI Shari'ah Board has determined generally that such form of security is compliant with Shari'ah.

Following guidance of the Shari'ah Panel, the Investment Manager will ensure that any provisions or references to investment methods or techniques in the Prospectus, which would otherwise be available to the Shari'ah Funds in pursuing its investment policies, are not availed of to the extent they are not Shari'ah compliant. The Shari'ah Panel will advise on alternative investment techniques for the Shari'ah Funds which comply with their investment policies and are Shari'ah compliant.

The Shari'ah Panel has issued a Fatwa in respect of the Shari'ah Funds at their launch. Subject to the Shari'ah Funds 'compliance, the Shari'ah Panel will issue an annual Shari'ah compliance certificate for the Shari'ah Funds.

## SHARI’AH INVESTMENT MANAGER’S REPORT (UNAUDITED) (continued)

### SHARI’AH PANEL (continued)

Conflicts of interest relating to the investment of the Shari'ah Funds’ assets may arise between members of the Shari’ah Panel and the Shari'ah Funds. In the event that a conflict of interest does arise, members of the Shari’ah Panel will endeavour, so far as they are reasonably able, to ensure that it is resolved fairly. Subject to this, members of the Shari’ah Panel may effect transactions where those conflicts arise and shall not be liable to account for any profit, commission or other remuneration arising.

**BlackRock Advisors (UK) Limited**
**June 2026**

## SHARI'AH COUNCIL CERTIFICATION (UNAUDITED)

# BLACKROCK INDEX SELECTION FUND

## INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED)

The following table summarises the performance on a calendar year basis for each Fund registered for offer in Switzerland.

Further information on these performance measures and calculation methodologies used is detailed in the Performance summary section within the Investment Manager's Report. The currency of each class is listed in the Net asset value attributable to redeemable unitholders note to the financial statements.

| | | 2025 | | 2024 | | 2023 | |
|---|---|---|---|---|---|---|---|
| Fund name | Launch date | Fund return % | Benchmark return % | Fund return % | Benchmark return % | Fund return % | Benchmark return % |
| BlackRock Market Advantage Strategy Fund | | | | | | | |
| - Class A GBP Acc Units[1] | 13 September 2007 | 14.48 | n/a | 6.65 | n/a | 13.10 | n/a |
| iShares Developed Real Estate Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 27 August 2013 | 9.77 | 9.58 | 1.04 | 0.94 | 9.88 | 9.68 |
| iShares Developed World Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 19 May 2010 | 21.20 | 21.09 | 18.76 | 18.67 | 23.93 | 23.79 |
| iShares Developed World Screened Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 6 January 2016 | 21.39 | 21.30 | 20.06 | 20.01 | 26.32 | 26.23 |
| iShares Emerging Market Screened Equity Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 6 May 2021 | 33.94 | 33.71 | 8.05 | 7.90 | 9.61 | 9.83 |
| iShares Emerging Markets Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 25 March 2009 | 34.05 | 33.57 | 7.80 | 7.50 | 9.44 | 9.83 |
| iShares EMU Index Fund (IE) | | | | | | | |
| - Euro Flexible Accumulating Class | 18 August 2008 | 24.16 | 23.70 | 10.06 | 9.49 | 19.33 | 18.78 |
| iShares Europe ex-UK Index Fund (IE) | | | | | | | |
| - Euro Flexible Accumulating Class | 31 December 1998 | 20.06 | 19.48 | 7.34 | 6.83 | 18.15 | 17.57 |
| iShares Europe Index Fund (IE) | | | | | | | |
| - Euro Flexible Accumulating Class | 27 July 2011 | 19.65 | 7.34 | 19.39 | 8.59 | 16.14 | 15.83 |
| iShares Japan Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 31 December 1998 | 24.69 | 24.60 | 8.35 | 8.31 | 20.34 | 20.32 |
| iShares North America Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 30 April 2001 | 18.10 | 18.06 | 24.06 | 24.03 | 26.00 | 25.96 |
| iShares Pacific Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 31 December 1998 | 20.65 | 20.62 | 4.62 | 4.59 | 6.38 | 6.44 |
| iShares UK Index Fund (IE) | | | | | | | |
| - Sterling Flexible Accumulating Class | 31 December 1998 | 25.75 | 25.80 | 9.43 | 9.46 | 7.63 | 7.66 |
| iShares US Index Fund (IE) | | | | | | | |
| - US Dollar Flexible Accumulating Class | 31 December 1998 | 17.06 | 17.43 | 23.93 | 24.50 | 26.08 | 25.67 |

[1] No performance measure is calculated for this Fund.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. 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.

The TER for each unit class, excluding primary unit class, is disclosed in the following table for the twelve-month period ended 31 May 2026:

| Fund name | Class of the Fund | TER (%) |
|---|---|---|
| **BlackRock Market Advantage Strategy Fund** | | |
| | Class E EUR Acc Units | 0.53 |
| | Class E GBP Acc Units | 0.07 |
| | Class E GBP Dis Units | 0.53 |
| **iShares Developed Real Estate Index Fund (IE)** | | |
| | Euro D Accumulating Class | 0.17 |
| | Euro Flexible Accumulating Class | 0.03 |
| | Euro Institutional Accumulating Class | 0.23 |
| | Euro Institutional Distributing Class | 0.23 |
| | Sterling (Hedged) D Accumulating Class | 0.19 |
| | Sterling (Hedged) D Distributing Class | 0.19 |
| | Sterling D Accumulating Class | 0.17 |
| | Sterling D Distributing Class | 0.17 |
| | Sterling Institutional Accumulating Class | 0.22 |
| | Sterling S Accumulating Class | 0.11 |
| | Sterling S Distributing Class | 0.11 |
| | US Dollar D Accumulating Class | 0.17 |
| | US Dollar Institutional Accumulating Class | 0.23 |
| | US Dollar Institutional Distributing Class | 0.23 |
| | US Dollar S Accumulating Class | 0.11 |
| **iShares Developed World Index Fund (IE)** | | |
| | Euro (Hedged) D Accumulating Class | 0.14 |
| | Euro (Hedged) Flexible Accumulating Class | 0.01 |
| | Euro (Hedged) Institutional Accumulating Class | 0.18 |
| | Euro (Hedged) S Accumulating Class | 0.08 |
| | Euro D Accumulating Class | 0.12 |
| | Euro Flexible Accumulating Class | 0.01 |
| | Euro Flexible Distributing Class | 0.01 |
| | Euro Institutional Accumulating Class | 0.16 |
| | Euro Institutional Distributing Class | 0.16 |
| | Euro S Accumulating Class | 0.06 |
| | Hong Kong Dollar Flexible Accumulating Class | 0.01 |
| | Singapore Dollar (Hedged) D Accumulating Class | 0.14 |
| | Singapore Dollar (Hedged) Flexible Accumulating Class | 0.01 |
| | Singapore Dollar D Accumulating Class | 0.12 |
| | Sterling (Hedged) D Distributing Class | 0.14 |
| | Sterling (Hedged) Flexible Accumulating Class | 0.01 |
| | Sterling D Accumulating Class | 0.12 |
| | Sterling Flexible Accumulating Class | 0.01 |
| | Sterling Flexible Distributing Class | 0.01 |
| | Sterling Institutional Accumulating Class | 0.16 |
| | Sterling Institutional Distributing Class | 0.16 |
| | US Dollar (Hedged) D Accumulating Class | 0.14 |
| | US Dollar D Accumulating Class | 0.12 |
| | US Dollar D Distributing Class | 0.12 |
| | US Dollar Institutional Accumulating Class | 0.16 |
| | US Dollar Institutional Distributing Class | 0.16 |
| | US Dollar S Accumulating Class | 0.06 |
| **iShares Developed World Screened Index Fund (IE)** | | |
| | Euro (Hedged) Flexible Accumulating Class | 0.02 |
| | Euro (Hedged) Institutional Accumulating Class | 0.19 |
| | Euro D Accumulating Class | 0.15 |
| | Euro Institutional Accumulating Class | 0.17 |
| | Norwegian Kroner (Hedged) Institutional Accumulating Class | 0.19 |
| | Sterling D Distributing Class | 0.15 |
| | Sterling Flexible Distributing Class | 0.01 |
| | Sterling Institutional Accumulating Class | 0.17 |
| | Sterling Institutional Distributing Class | 0.17 |
| | Swiss Franc (Hedged) Flexible Accumulating Class | 0.02 |
| | US Dollar D Accumulating Class | 0.15 |
| | US Dollar Institutional Accumulating Class | 0.17 |
| | US Dollar S Accumulating Class | 0.06 |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | | |
| | Euro Flexible Accumulating Class | 0.10 |
| | Euro Institutional Accumulating Class | 0.35 |

| Fund name | Class of the Fund | TER (%) |
|---|---|---|
| **iShares Emerging Market Screened Equity Index Fund (IE) (continued)** | | |
| | Euro Institutional Distributing Class | 0.35 |
| | Sterling Flexible Accumulating Class | 0.10 |
| | US Dollar D Accumulating Class | 0.20 |
| **iShares Emerging Markets Index Fund (IE)** | | |
| | Euro D Accumulating Class | 0.20 |
| | Euro Flexible Accumulating Class | 0.07 |
| | Euro Flexible Distributing Class | 0.07 |
| | Euro Institutional Accumulating Class | 0.32 |
| | Euro Institutional Distributing Class | 0.32 |
| | Euro S Accumulating Class | 0.16 |
| | Sterling D Accumulating Class | 0.20 |
| | Sterling Flexible Accumulating Class | 0.07 |
| | Sterling Flexible Distributing Class | 0.07 |
| | Sterling Institutional Accumulating Class | 0.32 |
| | Sterling Institutional Distributing Class | 0.32 |
| | US Dollar D Accumulating Class | 0.20 |
| | US Dollar Institutional Accumulating Class | 0.32 |
| | US Dollar Institutional Distributing Class | 0.32 |
| **iShares EMU Index Fund (IE)** | | |
| | Euro Institutional Accumulating Class | 0.32 |
| | Euro Institutional Distributing Class | 0.27 |
| **iShares Europe ex-UK Index Fund (IE)** | | |
| | Euro (Hedged) Flexible Accumulating Class | 0.01 |
| | Euro D Accumulating Class | 0.10 |
| | Euro D Distributing Class | 0.10 |
| | Euro Flexible Distributing Class | 0.02 |
| | Euro Institutional Accumulating Class | 0.17 |
| | Euro Institutional Distributing Class | 0.17 |
| | Euro S Accumulating Class | 0.08 |
| | Sterling (Hedged) D Accumulating Class | 0.12 |
| | Sterling (Hedged) S Accumulating Class | 0.10 |
| | Sterling D Distributing Class | 0.10 |
| **iShares Europe Index Fund (IE)** | | |
| | Euro D Accumulating Class | 0.10 |
| | Euro Institutional Accumulating Class | 0.31 |
| | US Dollar Institutional Distributing Class | 0.30 |
| **iShares Japan Index Fund (IE)** | | |
| | Euro D Accumulating Class | 0.15 |
| | Euro Flexible Accumulating Class | 0.02 |
| | Euro Flexible Distributing Class | 0.02 |
| | Euro Institutional Accumulating Class | 0.17 |
| | JPY Flexible Accumulating Class | 0.03 |
| | JPY Institutional Accumulating Class | 0.17 |
| | JPY Institutional Distributing Class | 0.17 |
| | JPY S Accumulating Class | 0.08 |
| | US Dollar D Accumulating Class | 0.15 |
| | US Dollar Flexible Distributing Class | 0.02 |
| | US Dollar Institutional Accumulating Class | 0.17 |
| | US Dollar Institutional Distributing Class | 0.17 |
| | US Dollar S Accumulating Class | 0.08 |
| **iShares North America Index Fund (IE)** | | |
| | Euro (Hedged) D Accumulating Class | 0.10 |
| | Euro (Hedged) Flexible Accumulating Class | 0.02 |
| | Euro D Accumulating Class | 0.08 |
| | Euro Flexible Accumulating Class | 0.02 |
| | Euro Flexible Distributing Class | 0.02 |
| | Euro Institutional Accumulating Class | 0.17 |
| | Sterling S Accumulating Class | 0.05 |
| | Sterling S Distributing Class | 0.05 |
| | US Dollar D Accumulating Class | 0.08 |
| | US Dollar Flexible Distributing Class | 0.02 |
| | US Dollar Institutional Accumulating Class | 0.17 |
| | US Dollar Institutional Distributing Class | 0.17 |
| | US Dollar S Accumulating Class | 0.05 |
| **iShares Pacific Index Fund (IE)** | | |
| | Euro D Accumulating Class | 0.15 |
| | Euro Flexible Accumulating Class | 0.03 |

## INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)

| Fund name | Class of the Fund | TER (%) |
|---|---|---|
| **iShares Pacific Index Fund (IE) (continued)** | | |
| | Euro Flexible Distributing Class | 0.04 |
| | Euro Institutional Accumulating Class | 0.19 |
| | Sterling Institutional Accumulating Class | 0.18 |
| | US Dollar D Accumulating Class | 0.15 |
| | US Dollar Flexible Distributing Class | 0.03 |
| | US Dollar Institutional Accumulating Class | 0.18 |
| | US Dollar Institutional Distributing Class | 0.18 |
| | US Dollar S Accumulating Class | 0.10 |
| **iShares UK Index Fund (IE)** | | |
| | Euro D Accumulating Class | 0.07 |
| | Euro Flexible Distributing Class | 0.02 |
| | Euro Institutional Accumulating Class | 0.17 |
| | Sterling D Accumulating Class | 0.07 |
| | Sterling Flexible Distributing Class | 0.02 |
| | Sterling Institutional Accumulating Class | 0.17 |
| | Sterling Institutional Distributing Class | 0.17 |
| | Sterling S Accumulating Class | 0.06 |
| **iShares US Index Fund (IE)** | | |
| | Euro D Accumulating Class | 0.08 |
| | Euro Flexible Accumulating Class | 0.02 |
| | Euro Institutional Accumulating Class | 0.17 |
| | Euro S Accumulating Class | 0.05 |
| | Singapore Dollar D Accumulating Class | 0.08 |
| | US Dollar D Accumulating Class | 0.08 |
| | US Dollar Flexible Distributing Class | 0.02 |
| | US Dollar Institutional Accumulating Class | 0.17 |

## TRANSACTIONS WITH CONNECTED PERSONS (UNAUDITED)

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between each Fund and the Manager or Trustee to a Fund, the delegates or sub-delegates of the Manager or Trustee (excluding any non-group company sub-custodians appointed by a Trustee) and any associated or group company of the Manager, Trustee, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and in the best interests of the unitholders.

The Directors are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Persons and that transactions with Connected Persons entered into during the financial year complied with this obligation.

## TRANSACTION COSTS (UNAUDITED)

Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the financial year ended 31 May 2026. These include all brokers' commission, settlement fees, stamp duties and broker fees charges on equities, exchange traded futures contracts and certain debt instruments.

| Fund name | Currency | Value '000 |
|---|---|---|
| BlackRock Market Advantage Strategy Fund | EUR | 16 |
| iShares Developed Real Estate Index Fund (IE) | USD | 325 |
| iShares Developed World Index Fund (IE) | USD | 1,650 |
| iShares Developed World Screened Index Fund (IE) | USD | 625 |
| iShares Emerging Market Screened Equity Index Fund (IE) | USD | 813 |
| iShares Emerging Markets Index Fund (IE) | USD | 3,684 |
| iShares EMU Index Fund (IE) | EUR | 142 |
| iShares Europe ex-UK Index Fund (IE) | EUR | 751 |
| iShares Europe Index Fund (IE) | EUR | 192 |
| iShares Japan Index Fund (IE) | USD | 249 |
| iShares North America Index Fund (IE) | USD | 269 |
| iShares Pacific Index Fund (IE) | USD | 97 |
| iShares UK Index Fund (IE) | GBP | 790 |
| iShares World Islamic Multifactor Equity Index Fund (IE) | USD | 322 |
| iShares World Islamic Real Estate Equity Index Fund (IE) | USD | 5 |

[1] Transaction costs which are less than 500 are rounded to zero.

Not all transaction costs are separately identifiable. For certain debt instruments, transaction costs will be included in the purchase and sales price of the investment and are not separately disclosed.

**INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)**

## SOFT COMMISSIONS (UNAUDITED)

There were no soft commission arrangements entered into by the Investment Manager on behalf of each Fund during the financial year ended 31 May 2026.

## GLOBAL EXPOSURE (UNAUDITED)

The Directors are required by regulation to employ a risk management process, which enables it to monitor accurately and manage the global exposure from FDIs which each Fund gains as a result of its strategy ("global exposure").

The Directors uses one of two methodologies, the "commitment approach" or the "value-at-risk approach" ("VaR"), in order to measure the global exposure of each Fund and manage the potential loss to them due to market risk.

### Commitment approach

The commitment approach is a methodology that aggregates the underlying market or notional value of FDI to determine the global exposure of each Fund to FDI.

Pursuant to the relevant regulations, global exposure for a Fund utilising the commitment approach must not exceed 100% of the Fund's NAV.

### VaR approach

VaR is a statistical risk measure that estimates the potential loss from adverse market movements in an ordinary market environment.

Please refer to the financial risks note to the financial statements for further details on the measure of VaR.

The Directors use Absolute VaR as set out below. For Absolute VaR, the monthly VaR will not exceed 20% of the Fund's NAV. Where a VaR calculation is performed using a horizon other than the one-month regulatory limit, this 20% limit shall be rescaled to reflect the appropriate risk horizon period as directed by the relevant regulatory guidelines. Utilisation refers to the level of risk taken in this context.

The table below details the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective Absolute VaR regulatory limit.

| Fund name | Global exposure approach | Reference portfolio | Highest utilisation of the VaR limit % | Lowest utilisation of the VaR limit % | Average utilisation of the VaR limit % |
|---|---|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | Absolute VaR | N/A | 50.21 | 35.35 | 40.65 |

## LEVERAGE (UNAUDITED)

The use of FDIs may expose a Fund to a higher degree of risk. In particular, FDI 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 FDIs than on standard bonds or equities. Leveraged FDI 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 FDIs. It is calculated using the sum of the notional values of all the FDI held by the relevant Fund, without netting, and is expressed as a percentage of the NAV.

Disclosed in the table below is the level of leverage employed by each relevant Fund during the financial year ended 31 May 2026.

| Fund name | % Average leverage employed |
|---|---|
| BlackRock Market Advantage Strategy Fund | 425.93 |

## REPORT ON REMUNERATION (UNAUDITED)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Asset Management Ireland Limited (the "ManCo"). The disclosures are made in accordance with the 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”), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock’s UCITS Remuneration Policy (the “UCITS Remuneration Policy”) will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive, and to UK entities within the BlackRock group authorised by the FCA as a manager of a UK UCITS fund.

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 changes were made to the remuneration policy in 2025.

**(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 9 meetings during 2025. 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.

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.

**Link between pay and performance (continued)**

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.

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.

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.

[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).

**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 ManCo; and structure of the remuneration of identified staff.

**Quantitative Remuneration Disclosure**

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

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

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

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

The amount of the total remuneration awarded to the ManCo’s staff in respect of the ManCo’s financial year ending 31 December 2025 is USD 322.57 million. This figure is comprised of fixed remuneration of USD 119.91 million and variable remuneration of USD 202.66 million. There were a total of 4,364 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 2025, to its senior management was USD 54.33 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 74.11 million.

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED)

### Efficient portfolio management techniques

The Directors may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI and the prospectus, employ techniques and instruments relating to transferable securities, including investments in 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.

The underlying exposure obtained through FDIs and the identity of the counterparties to these FDIs at the financial year end are disclosed in the relevant Fund's schedule of investments.

### Securities lending

All securities lending transactions entered into by each Fund are subject to a written legal agreement between each Fund and the securities lending agent, BlackRock Advisors (UK) Limited, a related party to the Entity, and separately between the securities 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 the Trustee on behalf of each Fund. Collateral received is segregated from the assets belonging to each Fund's Trustee or the securities lending agent.

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and as a proportion of the Fund's NAV as at 31 May 2026. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by each Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

| Fund name | % of lendable assets | % of NAV |
|---|---|---|
| BlackRock Market Advantage Strategy Fund | 4.06 | 1.70 |
| iShares Developed Real Estate Index Fund (IE) | 15.18 | 14.93 |
| iShares Developed World Index Fund (IE) | 6.97 | 6.87 |
| iShares Developed World Screened Index Fund (IE) | 3.69 | 3.59 |
| iShares Emerging Market Screened Equity Index Fund (IE) | 3.94 | 1.94 |
| iShares Emerging Markets Index Fund (IE) | 14.69 | 6.60 |
| iShares EMU Index Fund (IE) | 6.75 | 6.38 |
| iShares Europe ex-UK Index Fund (IE) | 7.76 | 7.52 |
| iShares Europe Index Fund (IE) | 6.98 | 6.65 |
| iShares Japan Index Fund (IE) | 16.91 | 16.03 |
| iShares North America Index Fund (IE) | 3.71 | 3.64 |
| iShares Pacific Index Fund (IE) | 12.59 | 12.16 |
| iShares UK Index Fund (IE) | 6.23 | 6.06 |

Income earned during the year by each Fund from securities lending transactions is disclosed in the Fund's notes to the financial statements.

All revenue generated from securities lending activities during the financial year net of the Securities Lending Agent's fee will be returned to the relevant Fund (see further the operating income note). 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. To the extent that the securities lending costs payable to third parties exceed the fee received by the Securities Lending Agent, the Securities Lending Agent will discharge any excess amounts out of its own assets.

The following table details the value of securities on loan (individually identified in the relevant Fund's schedule of investments), analysed by counterparty as at 31 May 2026.

| Counterparty | Counterparty's country of establishment | Value of securities on loan | Value of title transferred collateral received |
|---|---|---|---|
| **BlackRock Market Advantage Strategy Fund** | | **EUR '000** | **EUR '000** |
| BNP Paribas | France | 1,419 | 1,460 |
| J.P. Morgan Securities plc | United Kingdom | 1,006 | 1,063 |
| Societe Generale | France | 335 | 371 |
| Citigroup Global Markets Ltd. | United Kingdom | 239 | 261 |
| UBS AG | Switzerland | 113 | 124 |
| Goldman Sachs International | United Kingdom | 92 | 104 |
| HSBC Bank plc | United Kingdom | 6 | 6 |
| **Total** | | **3,210** | **3,389** |
| **iShares Developed Real Estate Index Fund (IE)** | | **USD '000** | **USD '000** |
| BNP Paribas | France | 109,259 | 119,022 |
| Barclays Capital Securities Ltd. | United Kingdom | 27,271 | 30,554 |
| Societe Generale | France | 19,470 | 21,597 |
| HSBC Bank plc | United Kingdom | 17,014 | 18,798 |
| Merrill Lynch International | United Kingdom | 15,781 | 17,690 |
| Morgan Stanley & Co. International plc | United Kingdom | 12,709 | 13,583 |
| Goldman Sachs International | United Kingdom | 11,709 | 13,374 |

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

**Securities lending (continued)**

| Counterparty | Counterparty's country of establishment | Value of securities on loan | Value of title transferred collateral received |
|---|---|---|---|
| **iShares Developed Real Estate Index Fund (IE) (continued)** | | **USD '000** | **USD '000** |
| J.P. Morgan Securities plc | United Kingdom | 10,921 | 12,271 |
| UBS AG | Switzerland | 8,000 | 8,971 |
| The Bank of Nova Scotia | Canada | 3,206 | 3,500 |
| Macquarie Bank Ltd. | Australia | 2,499 | 2,761 |
| Citigroup Global Markets Ltd. | United Kingdom | 2,134 | 2,374 |
| Nomura International plc | United Kingdom | 222 | 242 |
| **Total** | | **240,195** | **264,737** |
| **iShares Developed World Index Fund (IE)** | | **USD '000** | **USD '000** |
| BNP Paribas | France | 782,224 | 843,220 |
| Barclays Bank plc | United Kingdom | 338,291 | 353,045 |
| HSBC Ltd. | United Kingdom | 256,146 | 282,759 |
| Societe Generale | France | 133,056 | 148,080 |
| UBS AG | Switzerland | 122,690 | 135,596 |
| Barclays Capital Securities Ltd. | United Kingdom | 112,143 | 125,615 |
| HSBC Bank plc | United Kingdom | 79,901 | 89,616 |
| Goldman Sachs International | United Kingdom | 51,700 | 58,359 |
| J.P. Morgan Securities plc | United Kingdom | 43,729 | 48,353 |
| Morgan Stanley & Co. International plc | United Kingdom | 39,685 | 41,191 |
| Merrill Lynch International | United Kingdom | 35,564 | 40,337 |
| Citigroup Global Markets Ltd. | United Kingdom | 33,634 | 37,359 |
| Macquarie Bank Ltd. | Australia | 21,663 | 23,757 |
| The Bank of Nova Scotia | Canada | 5,322 | 5,750 |
| Nomura International plc | United Kingdom | 81 | 88 |
| **Total** | | **2,055,829** | **2,233,125** |
| **iShares Developed World Screened Index Fund (IE)** | | **USD '000** | **USD '000** |
| Barclays Bank plc | United Kingdom | 64,897 | 68,743 |
| J.P. Morgan Securities plc | United Kingdom | 24,978 | 31,372 |
| Societe Generale | France | 20,386 | 22,767 |
| UBS AG | Switzerland | 16,340 | 19,539 |
| Goldman Sachs International | United Kingdom | 16,212 | 17,200 |
| Barclays Capital Securities Ltd. | United Kingdom | 12,251 | 14,296 |
| BNP Paribas | France | 10,743 | 11,523 |
| Citigroup Global Markets Ltd. | United Kingdom | 10,141 | 11,219 |
| HSBC Bank plc | United Kingdom | 5,039 | 5,817 |
| The Bank of Nova Scotia | Canada | 3,977 | 4,428 |
| **Total** | | **184,964** | **206,904** |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | | **USD '000** | **USD '000** |
| UBS AG | Switzerland | 5,935 | 7,094 |
| HSBC Bank plc | United Kingdom | 5,120 | 5,897 |
| BNP Paribas | France | 3,254 | 3,480 |
| Goldman Sachs International | United Kingdom | 2,470 | 2,581 |
| Morgan Stanley & Co. International plc | United Kingdom | 1,371 | 1,698 |
| Citigroup Global Markets Ltd. | United Kingdom | 1,286 | 1,441 |
| **Total** | | **19,436** | **22,191** |
| **iShares Emerging Markets Index Fund (IE)** | | **USD '000** | **USD '000** |
| J.P. Morgan Securities plc | United Kingdom | 177,789 | 196,223 |
| Merrill Lynch International | United Kingdom | 130,889 | 140,404 |
| Goldman Sachs International | United Kingdom | 117,062 | 123,441 |
| Barclays Capital Securities Ltd. | United Kingdom | 98,861 | 108,513 |
| UBS AG | Switzerland | 57,557 | 64,349 |
| BNP Paribas | France | 51,161 | 54,698 |
| HSBC Bank plc | United Kingdom | 14,069 | 15,525 |
| Societe Generale | France | 8,109 | 8,990 |
| Morgan Stanley & Co. International plc | United Kingdom | 6,060 | 6,427 |
| Jefferies International Limited | United States of America | 2,259 | 2,417 |
| Citigroup Global Markets Ltd. | United Kingdom | 2,247 | 2,430 |
| Macquarie Bank Ltd. | Australia | 1,438 | 1,556 |
| **Total** | | **667,501** | **724,973** |
| **iShares EMU Index Fund (IE)** | | **EUR '000** | **EUR '000** |
| Barclays Capital Securities Ltd. | United Kingdom | 2,296 | 2,590 |
| Merrill Lynch International | United Kingdom | 1,035 | 1,173 |
| The Bank of Nova Scotia | Canada | 684 | 725 |
| Citigroup Global Markets Ltd. | United Kingdom | 671 | 741 |

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Securities lending (continued)

| Counterparty | Counterparty's country of establishment | Value of securities on loan | Value of title transferred collateral received |
|---|---|---|---|
| **iShares EMU Index Fund (IE) (continued)** | | **EUR '000** | **EUR '000** |
| Morgan Stanley & Co. International plc | United Kingdom | 406 | 430 |
| Goldman Sachs International | United Kingdom | 214 | 245 |
| Macquarie Bank Ltd. | Australia | 119 | 134 |
| Societe Generale | France | 115 | 130 |
| J.P. Morgan Securities plc | United Kingdom | 95 | 107 |
| Nomura International plc | United Kingdom | 90 | 98 |
| UBS AG | Switzerland | 28 | 32 |
| **Total** | | **5,753** | **6,405** |
| **iShares Europe ex-UK Index Fund (IE)** | | **EUR '000** | **EUR '000** |
| Societe Generale | France | 72,774 | 81,237 |
| BNP Paribas | France | 51,478 | 55,250 |
| UBS AG | Switzerland | 28,131 | 31,370 |
| Merrill Lynch International | United Kingdom | 24,983 | 28,356 |
| J.P. Morgan Securities plc | United Kingdom | 14,534 | 16,594 |
| Barclays Capital Securities Ltd. | United Kingdom | 12,816 | 14,433 |
| Citigroup Global Markets Ltd. | United Kingdom | 12,393 | 13,764 |
| HSBC Bank plc | United Kingdom | 7,580 | 8,419 |
| Goldman Sachs International | United Kingdom | 7,528 | 8,534 |
| Morgan Stanley & Co. International plc | United Kingdom | 6,267 | 6,635 |
| Macquarie Bank Ltd. | Australia | 3,344 | 3,740 |
| Nomura International plc | United Kingdom | 349 | 402 |
| The Bank of Nova Scotia | Canada | 197 | 211 |
| **Total** | | **242,374** | **268,945** |
| **iShares Europe Index Fund (IE)** | | **EUR '000** | **EUR '000** |
| J.P. Morgan Securities plc | United Kingdom | 3,837 | 4,405 |
| The Bank of Nova Scotia | Canada | 2,189 | 2,383 |
| Barclays Capital Securities Ltd. | United Kingdom | 1,950 | 2,188 |
| Merrill Lynch International | United Kingdom | 1,479 | 1,681 |
| Societe Generale | France | 1,273 | 1,425 |
| HSBC Bank plc | United Kingdom | 958 | 1,056 |
| Morgan Stanley & Co. International plc | United Kingdom | 578 | 613 |
| UBS AG | Switzerland | 513 | 571 |
| BNP Paribas | France | 470 | 507 |
| Goldman Sachs International | United Kingdom | 351 | 401 |
| Citigroup Global Markets Ltd. | United Kingdom | 320 | 354 |
| Nomura International plc | United Kingdom | 167 | 183 |
| Macquarie Bank Ltd. | Australia | 103 | 115 |
| Natixis SA | France | 54 | 127 |
| **Total** | | **14,242** | **16,009** |
| **iShares Japan Index Fund (IE)** | | **USD '000** | **USD '000** |
| Societe Generale | France | 134,325 | 149,676 |
| J.P. Morgan Securities plc | United Kingdom | 41,124 | 46,413 |
| BNP Paribas | France | 33,212 | 33,470 |
| Barclays Capital Securities Ltd. | United Kingdom | 32,117 | 35,705 |
| Nomura International plc | United Kingdom | 26,871 | 29,331 |
| Merrill Lynch International | United Kingdom | 17,042 | 18,952 |
| HSBC Bank plc | United Kingdom | 16,692 | 18,269 |
| UBS AG | Switzerland | 11,185 | 12,265 |
| Macquarie Bank Ltd. | Australia | 9,839 | 10,982 |
| Citigroup Global Markets Ltd. | United Kingdom | 1,885 | 2,099 |
| Goldman Sachs International | United Kingdom | 157 | 180 |
| **Total** | | **324,449** | **357,342** |
| **iShares North America Index Fund (IE)** | | **USD '000** | **USD '000** |
| BNP Paribas | France | 57,880 | 62,042 |
| Societe Generale | France | 16,495 | 18,603 |
| J.P. Morgan Securities plc | United Kingdom | 13,830 | 15,663 |
| UBS AG | Switzerland | 9,491 | 10,888 |
| Goldman Sachs International | United Kingdom | 8,981 | 9,948 |
| Macquarie Bank Ltd. | Australia | 6,450 | 6,687 |
| Morgan Stanley & Co. International plc | United Kingdom | 2,803 | 2,961 |
| Citigroup Global Markets Ltd. | United Kingdom | 1,571 | 1,753 |
| Merrill Lynch International | United Kingdom | 1,145 | 1,251 |

**EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)**

**Securities lending (continued)**

| Counterparty | Counterparty's country of establishment | Value of securities on loan | Value of title transferred collateral received |
|---|---|---|---|
| **iShares North America Index Fund (IE) (continued)** | | **USD '000** | **USD '000** |
| HSBC Bank plc | United Kingdom | 278 | 315 |
| **Total** | | **118,924** | **130,111** |
| **iShares Pacific Index Fund (IE)** | | **USD '000** | **USD '000** |
| Barclays Capital Securities Ltd. | United Kingdom | 22,379 | 25,123 |
| Macquarie Bank Ltd. | Australia | 20,648 | 22,616 |
| Merrill Lynch International | United Kingdom | 12,459 | 13,844 |
| J.P. Morgan Securities plc | United Kingdom | 10,529 | 11,738 |
| Goldman Sachs International | United Kingdom | 9,611 | 10,844 |
| Morgan Stanley & Co. International plc | United Kingdom | 8,168 | 8,564 |
| UBS AG | Switzerland | 8,120 | 9,040 |
| BNP Paribas | France | 4,650 | 4,939 |
| Citigroup Global Markets Ltd. | United Kingdom | 1,881 | 2,025 |
| Societe Generale | France | 1,167 | 1,345 |
| Nomura International plc | United Kingdom | 409 | 434 |
| **Total** | | **100,021** | **110,512** |
| **iShares UK Index Fund (IE)** | | **GBP '000** | **GBP '000** |
| HSBC Bank plc | United Kingdom | 27,328 | 30,875 |
| Morgan Stanley & Co. International plc | United Kingdom | 9,537 | 10,110 |
| UBS AG | Switzerland | 3,759 | 4,155 |
| Goldman Sachs International | United Kingdom | 3,521 | 3,965 |
| Barclays Capital Securities Ltd. | United Kingdom | 2,038 | 2,262 |
| J.P. Morgan Securities plc | United Kingdom | 1,645 | 1,860 |
| The Bank of Nova Scotia | Canada | 76 | 84 |
| **Total** | | **47,904** | **53,311** |

All securities on loan have an open maturity tenor as they are recallable or terminable daily.

**Total return swaps**

All OTC FDIs and total return swaps are entered into by each Fund 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 Fund 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 a Fund under the ISDA Master Agreement, not just total return swaps.

All collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The collateral received/posted by each Fund under the ISDA Master Agreement in respect of variation margin is transferred bilaterally under a title transfer arrangement. Collateral received by each Fund in respect of variation margin is held in an account in the name of the Trustee on behalf of each Fund. Collateral received is segregated from the assets belonging to the Fund's Trustee. The collateral posted by each Fund under the ISDA Master Agreement that constitutes the Independent Amount (sometimes referred to as initial margin) is posted by each Fund under a security interest arrangement.

The following table details the value of total return swaps as a proportion of the Fund's NAV, as at 31 May 2026 and the income/returns earned for the year ended 31 May 2026. The value of total return swaps is based on the underlying exposure value on a gross absolute basis.

| Fund name | Currency | % of NAV | Total returns earned '000 |
|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | EUR | 43.71 | 4,335 |

The total returns earned from total return swaps is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from total return swaps will accrue to the Fund and are not subject to any returns or costs sharing arrangements with the Fund's Manager or any other third parties.

**EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)**

**Total return swaps (continued)**

The following table details the underlying exposure value for total return swaps, analysed by counterparty as at 31 May 2026.

| Counterparty | Counterparty's country of establishment | Underlying exposure |
|---|---|---|
| **BlackRock Market Advantage Strategy Fund** | | **EUR '000** |
| Goldman Sachs International | United Kingdom | 76,189 |
| J.P. Morgan Securities plc | United Kingdom | 6,221 |

The following table provides an analysis of the maturity tenor of total return swaps as at 31 May 2026.

| Fund name | Currency | Maturity Tenor 8-30 days '000 | Total '000 |
|---|---|---|---|
| BlackRock Market Advantage Strategy Fund | EUR | 82,410 | 82,410 |

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are recallable or terminable daily.

**Analysis of collateral currency**

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement, in respect of securities lending transactions and OTC FDIs (including total return swaps) as at 31 May 2026.

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|---|---|---|---|
| **BlackRock Market Advantage Strategy Fund** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 634 | – |
| CAD | – | – | 9 | – |
| EUR | – | – | 1,133 | – |
| GBP | – | – | 442 | – |
| JPY | – | – | 99 | – |
| USD | – | – | 1,072 | – |
| **OTC FDIs** | | | | |
| EUR | 570 | – | – | – |
| **Total** | **570** | **–** | **3,389** | **–** |
| **iShares Developed Real Estate Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 332 | – |
| CAD | – | – | 371 | – |
| EUR | – | – | 30,493 | – |
| GBP | – | – | 32,879 | – |
| JPY | – | – | 28,960 | – |
| NOK | – | – | 70 | – |
| USD | – | – | 171,632 | – |
| **Total** | **–** | **–** | **264,737** | **–** |
| **iShares Developed World Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 27,836 | – |
| CAD | – | – | 1,454 | – |
| EUR | – | – | 187,587 | – |
| GBP | – | – | 196,875 | – |
| JPY | – | – | 452,554 | – |
| NOK | – | – | 279 | – |
| USD | – | – | 1,366,540 | – |
| **Total** | **–** | **–** | **2,233,125** | **–** |
| **iShares Developed World Screened Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 3,490 | – |
| CAD | – | – | 45 | – |
| CHF | – | – | 3,646 | – |
| DKK | – | – | 14 | – |
| EUR | – | – | 67,453 | – |
| GBP | – | – | 18,178 | – |

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Analysis of collateral currency (continued)

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|---|---|---|---|
| **iShares Developed World Screened Index Fund (IE) (continued)** | **USD ‘000** | **USD ‘000** | **USD ‘000** | **USD ‘000** |
| JPY | – | – | 33,717 | – |
| NOK | – | – | 2 | – |
| NZD | – | – | 957 | – |
| SEK | – | – | 1,071 | – |
| USD | – | – | 78,331 | – |
| **Total** | **–** | **–** | **206,904** | **–** |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 559 | – |
| CAD | – | – | 7 | – |
| CHF | – | – | 537 | – |
| EUR | – | – | 1,848 | – |
| GBP | – | – | 4,221 | – |
| JPY | – | – | 4,657 | – |
| NZD | – | – | 348 | – |
| SEK | – | – | 154 | – |
| USD | – | – | 9,860 | – |
| **Total** | **–** | **–** | **22,191** | **–** |
| **iShares Emerging Markets Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 2,583 | – |
| CAD | – | – | 5,632 | – |
| EUR | – | – | 83,121 | – |
| GBP | – | – | 86,617 | – |
| JPY | – | – | 40,061 | – |
| NOK | – | – | 241 | – |
| USD | – | – | 506,718 | – |
| **Total** | **–** | **–** | **724,973** | **–** |
| **iShares EMU Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 22 | – |
| CAD | – | – | 3 | – |
| EUR | – | – | 1,484 | – |
| GBP | – | – | 1,215 | – |
| JPY | – | – | 766 | – |
| NOK | – | – | 5 | – |
| USD | – | – | 2,910 | – |
| **Total** | **–** | **–** | **6,405** | **–** |
| **iShares Europe ex-UK Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 565 | – |
| CAD | – | – | 544 | – |
| EUR | – | – | 24,242 | – |
| GBP | – | – | 25,690 | – |
| JPY | – | – | 99,304 | – |
| NOK | – | – | 78 | – |
| USD | – | – | 118,522 | – |
| **Total** | **–** | **–** | **268,945** | **–** |
| **iShares Europe Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 34 | – |
| CAD | – | – | 125 | – |
| EUR | – | – | 2,539 | – |
| GBP | – | – | 2,299 | – |
| JPY | – | – | 2,050 | – |
| NOK | – | – | 4 | – |
| USD | – | – | 8,958 | – |
| **Total** | **–** | **–** | **16,009** | **–** |
| **iShares Japan Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 919 | – |
| CAD | – | – | 1,360 | – |
| EUR | – | – | 26,761 | – |

**EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)**

**Analysis of collateral currency (continued)**

| Currency | Cash collateral received | Cash collateral posted | Non-cash collateral received | Non-cash collateral posted |
|---|---|---|---|---|
| **iShares Japan Index Fund (IE) (continued)** | **USD ‘000** | **USD ‘000** | **USD ‘000** | **USD ‘000** |
| GBP | – | – | 37,881 | – |
| JPY | – | – | 163,433 | – |
| NOK | – | – | 94 | – |
| USD | – | – | 126,894 | – |
| **Total** | **–** | **–** | **357,342** | **–** |
| **iShares North America Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 43 | – |
| CAD | – | – | 449 | – |
| EUR | – | – | 3,748 | – |
| GBP | – | – | 10,621 | – |
| JPY | – | – | 23,119 | – |
| NOK | – | – | 4 | – |
| USD | – | – | 92,127 | – |
| **Total** | **–** | **–** | **130,111** | **–** |
| **iShares Pacific Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Securities lending transactions** | | | | |
| AUD | – | – | 268 | – |
| CAD | – | – | 339 | – |
| EUR | – | – | 18,093 | – |
| GBP | – | – | 12,282 | – |
| JPY | – | – | 8,815 | – |
| NOK | – | – | 49 | – |
| USD | – | – | 70,666 | – |
| **Total** | **–** | **–** | **110,512** | **–** |
| **iShares UK Index Fund (IE)** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** |
| **Securities lending transactions** | | | | |
| CAD | – | – | 53 | – |
| EUR | – | – | 16,397 | – |
| GBP | – | – | 8,040 | – |
| JPY | – | – | 2,648 | – |
| NOK | – | – | 4 | – |
| USD | – | – | 26,169 | – |
| **Total** | **–** | **–** | **53,311** | **–** |

### Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions as at 31 May 2026.

| | Maturity Tenor | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Collateral type and quality | 1 day | 2 - 7 days | 8 - 30 days | 31 - 90 days | 91 - 365 days | More than 365 days | Open | Total |
| **BlackRock Market Advantage Strategy Fund** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 60 | 2,292 | – | 2,352 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 835 | 835 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 113 | 113 |
| UCITS | – | – | – | – | – | – | 89 | 89 |
| **Total** | **–** | **–** | **–** | **–** | **60** | **2,292** | **1,037** | **3,389** |
| **iShares Developed Real Estate Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 13,833 | 56,137 | – | 69,970 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 178,404 | 178,404 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 14,399 | 14,399 |
| UCITS | – | – | – | – | – | – | 1,964 | 1,964 |
| **Total** | **–** | **–** | **–** | **–** | **13,833** | **56,137** | **194,767** | **264,737** |
| **iShares Developed World Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 106,427 | 478,454 | – | 584,881 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 1,538,170 | 1,538,170 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 101,999 | 101,999 |
| UCITS | – | – | – | – | – | – | 8,075 | 8,075 |
| **Total** | **–** | **–** | **–** | **–** | **106,427** | **478,454** | **1,648,244** | **2,233,125** |
| **iShares Developed World Screened Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | 4,077 | – | 1,421 | 92,215 | – | 97,713 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 109,191 | 109,191 |
| **Total** | **–** | **–** | **4,077** | **–** | **1,421** | **92,215** | **109,191** | **206,904** |

**EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)**

**Analysis of collateral type, quality and maturity tenor (continued)**

| | Maturity Tenor | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Collateral type and quality | 1 day | 2 - 7 days | 8 - 30 days | 31 - 90 days | 91 - 365 days | More than 365 days | Open | Total |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | 54 | – | 81 | 4,854 | – | 4,989 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 17,202 | 17,202 |
| **Total** | **–** | **–** | **54** | **–** | **81** | **4,854** | **17,202** | **22,191** |
| **iShares Emerging Markets Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 71,601 | 274,205 | – | 345,806 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 359,238 | 359,238 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 12,953 | 12,953 |
| UCITS | – | – | – | – | – | – | 6,976 | 6,976 |
| **Total** | **–** | **–** | **–** | **–** | **71,601** | **274,205** | **379,167** | **724,973** |
| **iShares EMU Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 1,078 | 3,199 | – | 4,277 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 1,776 | 1,776 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 186 | 186 |
| UCITS | – | – | – | – | – | – | 166 | 166 |
| **Total** | **–** | **–** | **–** | **–** | **1,078** | **3,199** | **2,128** | **6,405** |
| **iShares Europe ex-UK Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 12,341 | 45,716 | – | 58,057 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 208,661 | 208,661 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 1,299 | 1,299 |
| UCITS | – | – | – | – | – | – | 928 | 928 |
| **Total** | **–** | **–** | **–** | **–** | **12,341** | **45,716** | **210,888** | **268,945** |

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

| | Maturity Tenor | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Collateral type and quality | 1 day | 2 - 7 days | 8 - 30 days | 31 - 90 days | 91 - 365 days | More than 365 days | Open | Total |
| **iShares Europe Index Fund (IE)** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** | **EUR '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 1,115 | 4,895 | – | 6,010 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 9,291 | 9,291 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 567 | 567 |
| UCITS | – | – | – | – | – | – | 141 | 141 |
| **Total** | **–** | **–** | **–** | **–** | **1,115** | **4,895** | **9,999** | **16,009** |
| **iShares Japan Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 15,670 | 41,167 | – | 56,837 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 296,944 | 296,944 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 2,295 | 2,295 |
| UCITS | – | – | – | – | – | – | 1,266 | 1,266 |
| **Total** | **–** | **–** | **–** | **–** | **15,670** | **41,167** | **300,505** | **357,342** |
| **iShares North America Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 364 | 13,144 | – | 13,508 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 108,031 | 108,031 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 8,572 | 8,572 |
| **Total** | **–** | **–** | **–** | **–** | **364** | **13,144** | **116,603** | **130,111** |
| **iShares Pacific Index Fund (IE)** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** | **USD '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 11,168 | 40,284 | – | 51,452 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 54,288 | 54,288 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 3,157 | 3,157 |
| UCITS | – | – | – | – | – | – | 1,615 | 1,615 |
| **Total** | **–** | **–** | **–** | **–** | **11,168** | **40,284** | **59,060** | **110,512** |

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Analysis of collateral type, quality and maturity tenor (continued)

| | Maturity Tenor | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Collateral type and quality | 1 day | 2 - 7 days | 8 - 30 days | 31 - 90 days | 91 - 365 days | More than 365 days | Open | Total |
| **iShares UK Index Fund (IE)** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** | **GBP '000** |
| **Collateral received - Securities lending** | | | | | | | | |
| **Fixed Income** | | | | | | | | |
| Investment Grade | – | – | – | – | 644 | 14,798 | – | 15,442 |
| **Equities** | | | | | | | | |
| Recognised equity index | – | – | – | – | – | – | 37,321 | 37,321 |
| **ETFs** | | | | | | | | |
| Non-UCITS | – | – | – | – | – | – | 403 | 403 |
| UCITS | – | – | – | – | – | – | 145 | 145 |
| **Total** | **–** | **–** | **–** | **–** | **644** | **14,798** | **37,869** | **53,311** |

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, ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

### Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions and OTC FDIs, can be sold, re-invested or pledged.

As at 31 May 2026, all cash collateral received in respect of OTC derivative transactions by each Fund was re-invested in money market funds managed by the Manager or its affiliates, as disclosed in the relevant Fund’s schedule of investments. Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default.

The following table summarises the returns earned by the BlackRock Market Advantage Strategy Fund during the financial year ended 31 May 2026 from the re-investment in money market funds of cash collateral received in respect of OTC derivative transactions. These returns represent the accumulative total return of the representative money market fund for the twelve month period ended 31 May 2026. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

| Money market fund | Total return % |
|---|---|
| **Institutional Cash Series plc** | |
| BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares | 2.10 |
| BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares | 4.15 |
| BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares | 4.21 |
| BlackRock ICS US Treasury Fund - Agency (Dis) Shares | 4.03 |

**EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)**

**Safekeeping of collateral received**

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions, and held by each Fund's Trustee (or through its delegates) or through a securities settlement system, as at 31 May 2026.

| Custodian | Non-cash collateral received Securities lending |
|---|---|
| **BlackRock Market Advantage Strategy Fund** | **EUR '000** |
| Euroclear | 1,007 |
| J.P. Morgan SE - Dublin Branch | 2,382 |
| **Total** | **3,389** |
| **iShares Developed Real Estate Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 264,737 |
| **Total** | **264,737** |
| **iShares Developed World Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 2,233,125 |
| **Total** | **2,233,125** |
| **iShares Developed World Screened Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 206,904 |
| **Total** | **206,904** |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 22,191 |
| **Total** | **22,191** |
| **iShares Emerging Markets Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 724,973 |
| **Total** | **724,973** |
| **iShares EMU Index Fund (IE)** | **EUR '000** |
| J.P. Morgan SE - Dublin Branch | 6,405 |
| **Total** | **6,405** |
| **iShares Europe ex-UK Index Fund (IE)** | **EUR '000** |
| J.P. Morgan SE - Dublin Branch | 268,945 |
| **Total** | **268,945** |
| **iShares Europe Index Fund (IE)** | **EUR '000** |
| J.P. Morgan SE - Dublin Branch | 16,009 |
| **Total** | **16,009** |
| **iShares Japan Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 357,342 |
| **Total** | **357,342** |
| **iShares North America Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 130,111 |
| **Total** | **130,111** |
| **iShares Pacific Index Fund (IE)** | **USD '000** |
| J.P. Morgan SE - Dublin Branch | 110,512 |
| **Total** | **110,512** |
| **iShares UK Index Fund (IE)** | **GBP '000** |
| J.P. Morgan SE - Dublin Branch | 53,311 |
| **Total** | **53,311** |

**EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)**

**Concentration of collateral received**

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions as at 31 May 2026.

| Issuer | Value |
|---|---|
| **BlackRock Market Advantage Strategy Fund** | **EUR '000** |
| France Government | 665 |
| Australia Government | 634 |
| UK Treasury | 361 |
| Republic of Austria | 164 |
| German Treasury | 117 |
| European Investment Bank | 93 |
| Asian Development Bank | 83 |
| US Treasury | 60 |
| NVIDIA Corp | 54 |
| Bpifrance SACA | 52 |
| Other issuers | 1,106 |
| **Total** | **3,389** |
| **iShares Developed Real Estate Index Fund (IE)** | **USD '000** |
| US Treasury | 33,228 |
| Alphabet Inc | 17,741 |
| NVIDIA Corp | 13,773 |
| UK Treasury | 13,537 |
| Microsoft Corp | 12,152 |
| iShares Core S&P 500 ETF | 12,112 |
| Broadcom Inc | 11,808 |
| Apple Inc | 11,480 |
| France Government | 10,630 |
| Meta Platforms Inc | 10,099 |
| Other issuers | 118,177 |
| **Total** | **264,737** |
| **iShares Developed World Index Fund (IE)** | **USD '000** |
| US Treasury | 390,140 |
| Alphabet Inc | 136,875 |
| NVIDIA Corp | 100,486 |
| Microsoft Corp | 95,746 |
| France Government | 94,554 |
| iShares Core S&P 500 ETF | 88,981 |
| Broadcom Inc | 85,715 |
| Apple Inc | 85,568 |
| Meta Platforms Inc | 77,568 |
| UK Treasury | 65,709 |
| Other issuers | 1,011,783 |
| **Total** | **2,233,125** |
| **iShares Developed World Screened Index Fund (IE)** | **USD '000** |
| France Government | 63,244 |
| US Treasury | 20,803 |
| UK Treasury | 6,884 |
| Amazon.com Inc | 5,273 |
| NVIDIA Corp | 5,162 |
| Canada Government | 4,724 |
| Apple Inc | 4,129 |
| Microsoft Corp | 3,642 |
| Eli Lilly & Co | 3,642 |
| Alphabet Inc | 3,119 |
| Other issuers | 86,282 |
| **Total** | **206,904** |
| **iShares Emerging Market Screened Equity Index Fund (IE)** | **USD '000** |
| US Treasury | 1,726 |
| UK Treasury | 1,512 |
| Canada Government | 709 |
| Obic Co Ltd | 639 |
| Centuri Holdings Inc | 632 |
| Box Inc | 632 |
| Sprinklr Inc | 632 |
| Kajima Corp | 632 |
| France Government | 593 |
| Secom Co Ltd | 569 |

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Concentration of collateral received (continued)

| Issuer | Value |
|---|---|
| **iShares Emerging Market Screened Equity Index Fund (IE) (continued)** | **USD '000** |
| Other issuers | 13,915 |
| **Total** | **22,191** |
| **iShares Emerging Markets Index Fund (IE)** | **USD '000** |
| US Treasury | 207,311 |
| UK Treasury | 64,389 |
| Kingdom Of Belgium Government | 38,777 |
| Taiwan Semiconductor Manufacturing Co Ltd | 19,995 |
| Apple Inc | 19,953 |
| Bank of America Corp | 19,578 |
| Freeport-McMoRan Inc | 19,578 |
| EQT Corp | 19,578 |
| Morgan Stanley | 19,578 |
| Citigroup Inc | 18,787 |
| Other issuers | 277,449 |
| **Total** | **724,973** |
| **iShares EMU Index Fund (IE)** | **EUR '000** |
| US Treasury | 2,079 |
| UK Treasury | 1,089 |
| Kingdom Of Belgium Government | 324 |
| France Government | 318 |
| Takeda Pharmaceutical Co Ltd | 244 |
| German Treasury | 231 |
| iShares Core EUR Corp Bond UCITS ETF | 163 |
| Spain Government | 119 |
| Apple Inc | 90 |
| Inpex Corp | 84 |
| Other issuers | 1,664 |
| **Total** | **6,405** |
| **iShares Europe ex-UK Index Fund (IE)** | **EUR '000** |
| US Treasury | 30,722 |
| Kingdom Of Belgium Government | 7,831 |
| NVIDIA Corp | 7,542 |
| France Government | 7,390 |
| Ajinomoto Co Inc | 7,185 |
| UK Treasury | 6,377 |
| Kokusai Electric Corp | 6,067 |
| Fortinet Inc | 6,014 |
| Taiyo Yuden Co Ltd | 5,888 |
| Insulet Corp | 5,525 |
| Other issuers | 178,404 |
| **Total** | **268,945** |
| **iShares Europe Index Fund (IE)** | **EUR '000** |
| US Treasury | 2,307 |
| UK Treasury | 1,744 |
| German Treasury | 672 |
| Apple Inc | 482 |
| France Government | 481 |
| Kingdom Of Belgium Government | 464 |
| Taiwan Semiconductor Manufacturing Co Ltd | 456 |
| Bank of America Corp | 439 |
| Freeport-McMoRan Inc | 439 |
| EQT Corp | 439 |
| Other issuers | 8,086 |
| **Total** | **16,009** |
| **iShares Japan Index Fund (IE)** | **USD '000** |
| US Treasury | 29,644 |
| Ajinomoto Co Inc | 13,238 |
| Kokusai Electric Corp | 11,179 |
| Taiyo Yuden Co Ltd | 10,848 |
| UK Treasury | 9,797 |
| Disco Corp | 8,256 |
| East Japan Railway Co | 7,749 |
| Daiichi Sankyo Co Ltd | 6,775 |
| German Treasury | 6,580 |
| Apple Inc | 5,819 |

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Concentration of collateral received (continued)

| Issuer | Value |
|---|---|
| **iShares Japan Index Fund (IE) (continued)** | **USD '000** |
| Other issuers | 247,457 |
| **Total** | **357,342** |
| **iShares North America Index Fund (IE)** | **USD '000** |
| Alphabet Inc | 10,682 |
| Apple Inc | 7,955 |
| iShares Core S&P 500 ETF | 7,630 |
| Microsoft Corp | 6,586 |
| NVIDIA Corp | 6,361 |
| US Treasury | 6,358 |
| Broadcom Inc | 5,832 |
| Meta Platforms Inc | 5,803 |
| Taiwan Semiconductor Manufacturing Co Ltd | 5,774 |
| Lam Research Corp | 2,854 |
| Other issuers | 64,276 |
| **Total** | **130,111** |
| **iShares Pacific Index Fund (IE)** | **USD '000** |
| US Treasury | 26,506 |
| UK Treasury | 9,838 |
| France Government | 6,442 |
| Kingdom Of Belgium Government | 3,823 |
| Apple Inc | 3,409 |
| Taiwan Semiconductor Manufacturing Co Ltd | 3,241 |
| iShares Core S&P 500 ETF | 3,092 |
| Spain Government | 2,365 |
| Takeda Pharmaceutical Co Ltd | 2,365 |
| Alphabet Inc | 2,091 |
| Other issuers | 47,340 |
| **Total** | **110,512** |
| **iShares UK Index Fund (IE)** | **GBP '000** |
| France Government | 7,291 |
| US Treasury | 3,268 |
| Microsoft Corp | 2,844 |
| NVIDIA Corp | 2,807 |
| Aena SME SA | 2,807 |
| Pfizer Inc | 2,807 |
| Ferrovial NV | 2,807 |
| Encompass Health Corp | 2,807 |
| GoDaddy Inc | 2,807 |
| Broadcom Inc | 2,807 |
| Other issuers | 20,259 |
| **Total** | **53,311** |

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 Fund's NAV at the year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the year end date.

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED)

### Glossary and key definitions

The periodic report disclosures set out below are presented for the year ended 31 May 2026, the “reference period”. Comparative information is presented for the financial year ended 31 May 2025 and 31 May 2024, the “previous reference periods”.

All data presented for the Fund’s investments and other quantitative measures disclosed has been calculated based on an average of the value of investments traded and held for actively managed funds, at each quarter end date within the reference period for which the Fund met the criteria of an Article 8 fund. For metrics that are presented with sustainability indicators, the relevant metric calculation relates to the investments for which the underlying ESG data is available, rather than all investments held by the Fund.

All such data presented is unaudited and was not subject to an assurance provided by the Fund auditors or a review by a third party.

The term “Assets” shall be deemed to mean the total value of investments held by the Fund throughout the reference period. The total value of investments shall include net short positions (including net short positions achieved through derivatives). BlackRock has taken a proportionate approach to the calculation of taxonomy alignment of its funds, by excluding any exposures achieved through derivatives (including both long and short positions) from the calculation of the degree to which investments made by a fund is in economic activities that qualify as environmentally sustainable under the EU Taxonomy.

Investments shall include cash and cash equivalents as set out by Article 53 of the regulatory technical standards under the Delegated Regulation (EU) 2022/1288. However, FRS 102 requires cash and cash equivalents to be treated separately. Therefore, there will be a difference in presentation for the purposes of the overall annual report. Cash and cash equivalents are presented on a settlement date basis.

Sustainable Investments: BlackRock defines Sustainable Investments as investments in issuers or securities that contribute to an environmental or social objective, do not significantly harm any of those objectives and where investee companies follow good governance practices. BlackRock refers to relevant sustainability frameworks to identify the alignment of the investment to environmental or social objectives.

Do no significant harm (“DNSH”): The assessment undertaken by BlackRock to determine whether an investment does no significant harm to any environmental or social objective under SFDR. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an investment does significant harm, which considers both third party data points as well as fundamental insights. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments.

Sustainability Factors: Environmental, social and employee matters, respect for human rights, anti-corruption and antibribery matters.

### Disclaimer

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## iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

**Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

| **Product name:** | **Legal entity identifier:** |
|---|---|
| iShares Emerging Market Screened Equity Index Fund (IE) | 549300JQN60FY4XALB24 |

**Environmental and/or social characteristics**

| **Did this financial product have a sustainable investment objective?** | |
|---|---|
| ●● ☐ **Yes** | ● ☒ **No** |
| ☐ It made **sustainable investments with an environmental objective:**____% | ☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☐ with a social objective |
| ☐ It made **sustainable investments with a social objective:**____% | ☒ It promoted E/S characteristics, but **did not make any sustainable investments** |

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

| **Environmental and social characteristics promoted by the Fund** |
|---|
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons). |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons. |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers. |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands). |
| Exclusion of issuers which produce tobacco products. |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products. |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians. |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use. |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption). |

- **How did the sustainability indicators perform?**

  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| Sustainability Indicator | Metric | Performance 2025 | 2024 | 2023 |
|---|---|---|---|---|
| Exclusion of companies classified as violating United Nations Global Compact principles | % market value exposure to companies classified as violating United Nations Global Compact principles | 0.00% | 0.00% | 0.00% |
| Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score | % market value exposure to issuers with a zero MSCI controversy score | 0.00% | 0.00% | 0.00% |
| Exclusion of companies involved in certain activities deemed to have negative environmental and/or social outcomes (listed above) | % market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes | 0.00% | 0.00% | 0.00% |

- **…and compared to previous periods?**

  The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**Principal adverse impacts** are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**

    This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

  - **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

    This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other Sustainable Investments must also not significantly harm any environmental or social objectives.

**How did this financial product consider principal adverse impacts on sustainability factors?**

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers based on certain environmental screens (listed above) |
| Activities negatively affecting biodiversity-sensitive areas | Exclusion of issuers based on an MSCI ESG controversy score |
| Emissions to water | Exclusion of issuers based on an MSCI ESG controversy score |
| Hazardous waste and radioactive waste ratio | Exclusion of issuers based on an MSCI ESG controversy score |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers classified as violating United Nations Global Compact principles |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers determined to have any tie to controversial weapons |

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 June 2024 to 31 May 2025.

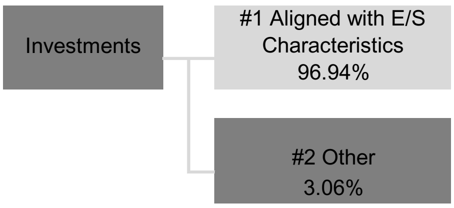
**What were the top investments of this financial product?**

| Largest investments | Sector | % Assets | Country |
|---|---|---|---|
| Nestle SA | Consumer Staples | 4.25% | Switzerland |
| Novartis AG | Health Care | 3.32% | Switzerland |
| Astrazeneca Plc | Health Care | 3.14% | United Kingdom |
| Novo Nordisk Class B | Health Care | 2.72% | Denmark |
| Asml Holding NV | Information Technology | 2.59% | Netherlands |
| LVMH | Consumer Discretionary | 2.55% | France |
| Schneider Electric | Industrials | 2.16% | France |
| Bp Plc | Energy | 2.01% | United Kingdom |
| Roche Holding Par AG | Health Care | 2.01% | Switzerland |
| Hermes International | Consumer Discretionary | 1.69% | France |
| Siemens N AG | Industrials | 1.59% | Germany |
| Shell Plc | Energy | 1.42% | United Kingdom |
| SAP | Information Technology | 1.39% | Germany |
| Engie SA | Utilities | 1.37% | France |
| Mercedes-Benz Group N AG | Consumer Discretionary | 1.27% | Germany |

**Asset allocation** describes the share of investments in specific assets.

**What was the proportion of sustainability-related investments?**

- **What was the asset allocation?**




**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as Sustainable Investments.

The following table details the asset allocation of the Fund for the current and previous reference period.

| | % of Investments | | |
|---|---|---|---|
| **Asset allocation** | **2025** | **2024** | **2023** |
| #1 Aligned with E/S characteristics | 96.94% | 98.47% | 98.92% |
| #2 Other | 3.06% | 1.53% | 1.08% |

**SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)**

**iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)**

**Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)**

- **In which economic sectors were the investments made?**

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of investments |
|---|---|---|
| Financials | Banks | 18.21% |
| Information Technology | Semiconductors & Semiconductor Equipment | 13.29% |
| Information Technology | Tech Hardware & Equipment | 8.76% |
| Communication | Media & Entertainment | 6.44% |
| Materials | Materials | 5.90% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 5.18% |
| Industrials | Capital Goods | 4.28% |
| Consumer Discretionary | Autos & Components | 3.93% |
| Financials | Insurance | 3.11% |
| Communication | Telecom | 2.96% |
| Financials | Financial Services | 2.92% |
| Consumer Staples | Food Beverage Tobacco | 2.84% |
| Consumer Discretionary | Consumer Services | 2.81% |
| Information Technology | Software & Services | 2.76% |
| Health Care | Pharma, Biotech & Life Sciences | 2.68% |
| Energy | Oil & Gas Refining & Marketing | 2.09% |
| Utilities | Utilities | 2.01% |
| Industrials | Transportation | 1.89% |
| Energy | Integrated Oil & Gas | 1.82% |
| Real Estate | Real Estate Management & Development | 1.52% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.22% |
| Consumer Discretionary | Consumer Durables | 1.21% |
| Energy | Oil & Gas Storage & Transportation | 0.26% |
| Energy | Oil & Gas Exploration & Production | 0.09% |
| Energy | Oil & Gas Drilling | 0.05% |
| Energy | Coal & Consumable Fuels | 0.02% |
| Energy | Oil & Gas Equipment & Services | 0.01% |

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

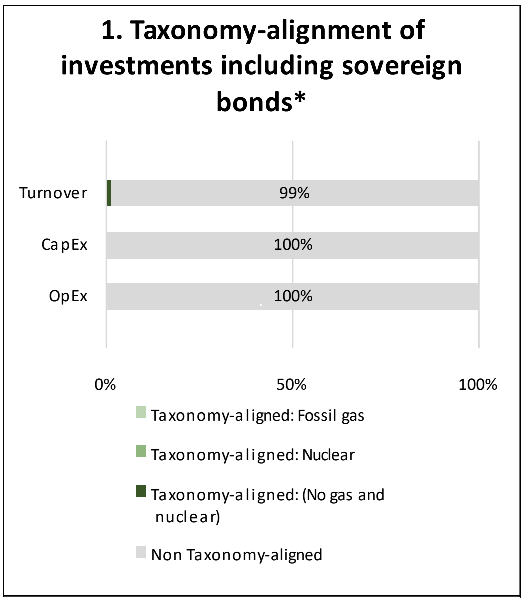
☐ **Yes**

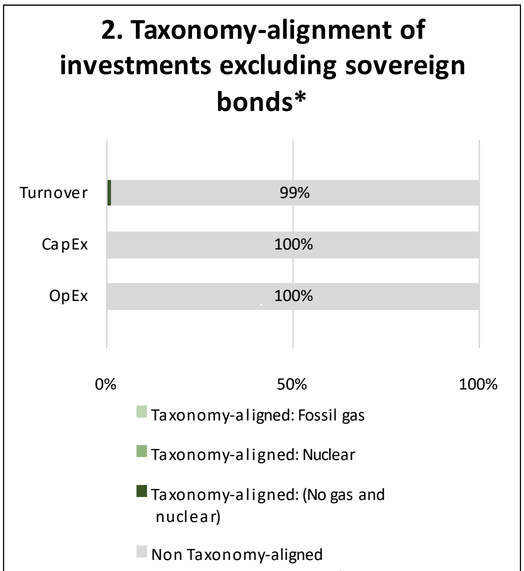
☐ In fossil gas ☐ In nuclear energy

☒ **No**

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules



This graph represents 99.95% of total investments.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

For the reference period, 0.05% of the Fund's total investments were held in sovereign exposures.

**iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)**

**Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)**

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

- **What was the share of investments made in transitional and enabling activities?**
  For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|---|---|
| Transition Activity | 0.09% |
| Enabling Activity | 0.62% |

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
  For the previous reference periods, 0.00% of the Fund's investments were aligned with EU Taxonomy.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

**What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**What was the share of socially sustainable investments?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?**

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section "To what extent were the environmental and/or social characteristics of the Fund met?").

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

**How did this financial product perform compared to the reference benchmark?**

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

**Reference benchmarks** are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI Emerging Markets Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at https://www.msci.com/index/methodology/latest/Worldexselectcontroversies.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

| Sustainability Indicator | Metric | Fund | Reference Benchmark |
|---|---|---|---|
| Exclusion of companies classified as violating United Nations Global Compact principles | % market value exposure to companies classified as violating United Nations Global Compact principles | 0.00% | 0.00% |
| Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score | % market value exposure to issuers with a zero MSCI controversy score | 0.00% | 0.00% |
| Exclusion of companies involved in certain activities deemed to have negative environmental and/or social outcomes (listed above) | % market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes | 0.00% | 0.00% |

- **How did this financial product perform compared with the broad market index?**

| Sustainability Indicator | Metric | Fund | Broad Market Index |
|---|---|---|---|
| Exclusion of companies classified as violating United Nations Global Compact principles | % market value exposure to companies classified as violating United Nations Global Compact principles | 0.00% | 0.95% |
| Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score | % market value exposure to issuers with a zero MSCI controversy score | 0.00% | 1.48% |
| Exclusion of companies involved in certain activities deemed to have negative environmental and/or social outcomes (listed above) | % market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes | 0.00% | 3.04% |

**SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)**

**iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)**

**Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)**

## iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE)

**Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852**

**Sustainable investment** means an investment in an economic activity that contributes to environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Product name:**
iShares Developed World Screened Index Fund (IE)

**Legal entity identifier:**
5493003VEXYSMO3I1195

**Environmental and/or social characteristics**

**Did this financial product have a sustainable investment objective?**

| ☐ **Yes** | ☒ **No** |
|---|---|
| ☐ It made **sustainable investments with an environmental objective:**____% | ☐ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments |
| ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy |
| ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy | ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy |
| | ☐ with a social objective |
| ☐ It made **sustainable investments with a social objective:**____% | ☒ It promoted E/S characteristics, but **did not make any sustainable investments** |

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

| Environmental and social characteristics promoted by the Fund |
|---|
| Exclusion of issuers which are engaged in, or are otherwise exposed to, the production of controversial weapons (including, but not limited to, cluster munitions, biological-chemical, landmines, depleted uranium, blinding laser, non-detectable fragments and/or incendiary weapons). |
| Exclusion of issuers deriving any revenue from direct involvement in the production of nuclear weapons or nuclear weapon components or delivery platforms, or the provision of auxiliary services related to nuclear weapons. |
| Exclusion of issuers deriving more than 5% of their revenue from thermal coal extraction and/or thermal coal-based power generation, with the exception of "green bonds", that are considered to comply with the International Capital Markets Association's Green Bond Principles, from such issuers. |
| Exclusion of issuers deriving more than 5% of their revenue from the production and generation of tar sands (also known as oil sands). |
| Exclusion of issuers which produce tobacco products. |
| Exclusion of issuers which derive more than 5% of their revenue from the production, distribution, retail and supply of tobacco-related products. |
| Exclusion of issuers which produce firearms and/or small arms ammunition intended for retail to civilians. |
| Exclusion of issuers which derive more than 5% of their revenue from the distribution (wholesale or retail) of firearms and/or small arms ammunition intended for civilian use. |
| Exclusion of issuers which have been deemed to have failed to comply with UN Global Compact Principles (which cover human rights, labour standards, the environment and anticorruption). |

- **How did the sustainability indicators perform?**
  The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

| | | Performance | | |
|---|---|---|---|---|
| **Sustainability Indicator** | **Metric** | **2025** | **2024** | **2023** |
| Exclusion of companies classified as violating United Nations Global Compact principles | % market value exposure to companies classified as violating United Nations Global Compact principles | 0.00% | 0.00% | 0.00% |
| Reduction (30%) in GHG intensity relative to the Parent Index | portfolio weighted average Scope 1,2,3 GHG emissions per $m of EVIC | 30.42% | 30.31% | 30.83% |
| Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score or with a MSCI controversy score of 1 relating to (1) land use and biodiversity, or (2) supply chain management | % market value exposure to issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management | 0.00% | 0.00% | 0.00% |
| Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above) | % market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes | 0.00% | 0.00% | 0.00% |

- **…and compared to previous periods?**
  The above table provides information about the performance of the sustainability indicators for the previous reference periods (see section "How did the sustainability indicators perform?").

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**
  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**Principal adverse impacts** are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**
  This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

  - **How were the indicators for adverse impacts on sustainability factors taken into account?**
    This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio. Please refer to the section below, “How did this financial product consider principal adverse impacts on sustainability factors?”, which describes how the Fund considered PAIs on sustainability factors.

  - **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**
    This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund’s investment portfolio.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other Sustainable Investments must also not significantly harm any environmental or social objectives.

**How did this financial product consider principal adverse impacts on sustainability factors?**

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

| Adverse Sustainability Indicator | Sustainability Indicators |
|---|---|
| Exposure to companies active in the fossil fuel sector | Exclusion of issuers based on certain environmental screens (listed above) |
| Activities negatively affecting biodiversity-sensitive areas | Exclusion of issuers based on an MSCI ESG controversy score |
| Emissions to water | Exclusion of issuers based on an MSCI ESG controversy score |
| Hazardous waste and radioactive waste ratio | Exclusion of issuers based on an MSCI ESG controversy score |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers classified as violating United Nations Global Compact principles |
| Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises | Exclusion of issuers based on an MSCI ESG controversy score |
| Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons) | Exclusion of issuers determined to have any tie to controversial weapons |
| Greenhouse gas (GHG) Emissions | Minimum reduction 30% carbon emission intensity |
| GHG Intensity of investee companies | Minimum reduction 30% carbon emission intensity |

**iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE)**

**Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)**

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 June 2024 to 31 May 2025.

**What were the top investments of this financial product?**

| Largest investments | Sector | % Assets | Country |
|---|---|---|---|
| Nestle SA | Consumer Staples | 4.25% | Switzerland |
| Novartis AG | Health Care | 3.32% | Switzerland |
| Astrazeneca Plc | Health Care | 3.14% | United Kingdom |
| Novo Nordisk Class B | Health Care | 2.72% | Denmark |
| Asml Holding NV | Information Technology | 2.59% | Netherlands |
| LVMH | Consumer Discretionary | 2.55% | France |
| Schneider Electric | Industrials | 2.16% | France |
| Bp Plc | Energy | 2.01% | United Kingdom |
| Roche Holding Par AG | Health Care | 2.01% | Switzerland |
| Hermes International | Consumer Discretionary | 1.69% | France |
| Siemens N AG | Industrials | 1.59% | Germany |
| Shell Plc | Energy | 1.42% | United Kingdom |
| SAP | Information Technology | 1.39% | Germany |
| Engie SA | Utilities | 1.37% | France |
| Mercedes-Benz Group N AG | Consumer Discretionary | 1.27% | Germany |

**Asset allocation** describes the share of investments in specific assets.

**What was the proportion of sustainability-related investments?**

- **What was the asset allocation?**

Investments

#1 Aligned with E/S Characteristics 99.75%

#2 Other 0.25%

**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as Sustainable Investments.

The following table details the asset allocation of the Fund for the current and previous reference periods.

| | % of Investments | | |
|---|---|---|---|
| Asset allocation | 2025 | 2024 | 2023 |
| #1 Aligned with E/S characteristics | 99.75% | 99.59% | 99.39% |
| #2 Other | 0.25% | 0.41% | 0.61% |

- **In which economic sectors were the investments made?**

The following table details the economic sectors that the Fund was exposed to during the reference period.

| Sector | Sub-sector | % of investments |
|---|---|---|
| Information Technology | Software & Services | 10.40% |
| Information Technology | Semiconductors & Semiconductor Equipment | 9.50% |
| Health Care | Pharma, Biotech & Life Sciences | 8.07% |
| Financials | Financial Services | 7.36% |
| Information Technology | Tech Hardware & Equipment | 7.33% |
| Industrials | Capital Goods | 6.73% |
| Communication | Media & Entertainment | 6.68% |
| Financials | Banks | 6.43% |
| Consumer Discretionary | Consumer Discretionary Distribution & Retail | 5.15% |
| Health Care | Health Care Equipment & Services | 4.38% |
| Financials | Insurance | 3.48% |
| Materials | Materials | 3.22% |
| Consumer Discretionary | Autos & Components | 2.37% |
| Consumer Discretionary | Consumer Services | 2.05% |
| Real Estate | Equity Real Estate Investment Trusts (REITs) | 2.01% |
| Utilities | Utilities | 1.87% |
| Consumer Staples | Consumer Staples Distribution & Retail | 1.82% |
| Industrials | Commercial & Professional Services | 1.79% |
| Industrials | Transportation | 1.79% |
| Communication | Telecom | 1.47% |
| Consumer Discretionary | Consumer Durables | 1.46% |
| Energy | Integrated Oil & Gas | 1.24% |
| Consumer Staples | Food Beverage Tobacco | 1.23% |
| Energy | Oil & Gas Storage & Transportation | 0.58% |
| Energy | Oil & Gas Equipment & Services | 0.21% |
| Energy | Oil & Gas Refining & Marketing | 0.21% |
| Energy | Oil & Gas Exploration & Production | 0.09% |
| Energy | Coal & Consumable Fuels | 0.03% |

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas drilling.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflects the "greenness" of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

For the reference period, the Fund's investment alignment with EU Taxonomy is shown in the graphs below.

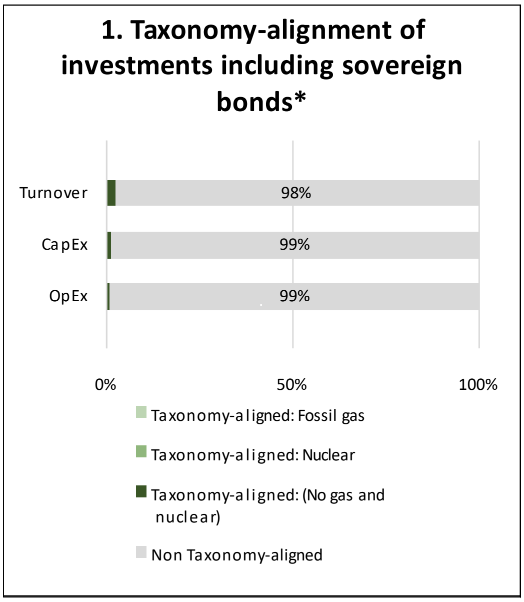
- **Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy[1]?**

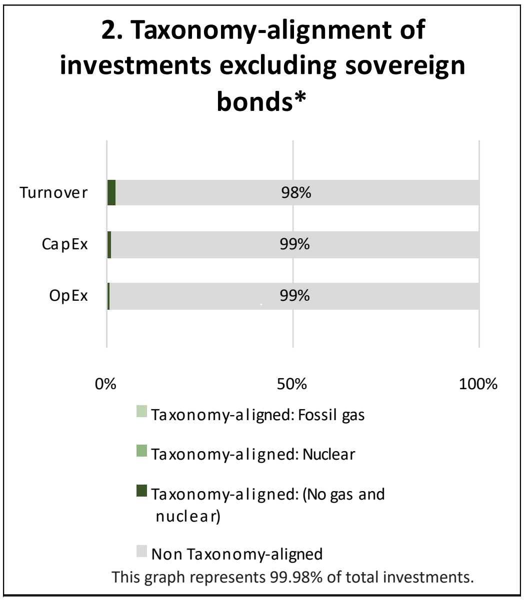
☒ **Yes**

☒ In fossil gas ☒ In nuclear energy

☐ **No**

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.




* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

[1]The Fund had exposure to investments that were EU Taxonomy-aligned; however, due to the small size of this exposure and rounding to two decimal places, it is presented as 0.00% in the table.

For the reference period, 0.02% of the Fund's total investments were held in sovereign exposures.

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

- **What was the share of investments made in transitional and enabling activities?**
  For the reference period, the Fund's investments in transitional and enabling activities were as follows:

| | % of Investments |
|---|---|
| Transitional Activities | 0.10% |
| Enabling Activities | 1.90% |

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**
  For the previous reference periods, 0.00% of the Fund's investments were aligned with EU Taxonomy.

*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

**What was the share of sustainable investments* with an environmental objective not aligned with the EU Taxonomy?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**What was the share of socially sustainable investments?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?**

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.

**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section "To what extent were the environmental and/or social characteristics of the Fund met?").

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

**SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)**

**iSHARES DEVELOPED WORLD SCREENED INDEX FUND (IE)**

**Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)**

**How did this financial product perform compared to the reference benchmark?**

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

**Reference benchmarks** are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

  The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider’s website at https://www.msci.com/index/methodology/latest/ESGScreened.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

  The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund’s benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

| Sustainability Indicator | Metric | Fund | Reference Benchmark |
|---|---|---|---|
| Exclusion of companies classified as violating United Nations Global Compact principles | % market value exposure to companies classified as violating United Nations Global Compact principles | 0.00% | 0.00% |
| Reduction (30%) in GHG intensity relative to the Parent Index | portfolio weighted average Scope 1,2,3 GHG emissions per $m of EVIC | 30.42% | 30.36% |
| Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score or with a MSCI controversy score of 1 relating to (1) land use and biodiversity, or (2) supply chain management | % market value exposure to issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management | 0.00% | 0.00% |
| Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above) | % market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes | 0.00% | 0.00% |

- **How did this financial product perform compared with the broad market index?**

| Sustainability Indicator | Metric | Fund | Broad Market Index |
|---|---|---|---|
| Exclusion of companies classified as violating United Nations Global Compact principles | % market value exposure to companies classified as violating United Nations Global Compact principles | 0.00% | 0.05% |
| Reduction (30%) in GHG intensity relative to the Parent Index | portfolio weighted average Scope 1,2,3 GHG emissions per $m of EVIC | 30.42% | N/A |
| Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score or with a MSCI controversy score of 1 relating to (1) land use and biodiversity, or (2) supply chain management | % market value exposure to issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management | 0.00% | 19.61% |
| Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above) | % market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes | 0.00% | 5.58% |

# BLACKROCK INDEX SELECTION FUND

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